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Comparative Analysis of Adani Power and Tata Power Financial Statements

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Abstract: This report provides a comprehensive analysis of the financial statements of Adani Power and Tata Power, two prominent players in India's power sector. The study includes a company overview, objectives, trend analysis of balance sheets and profit and loss accounts, and insightful interpretations. Key findings reveal the impact of the pandemic on both companies, a comparison of their financial aspects, and noteworthy trends in shareholder funds and total liabilities. Adani Power showcased profit resilience, while Tata Power faced consistent losses during the pandemic, shedding light on their performance in a rapidly evolving energy landscape.

Keywords: Comparative Analysis, Financial Statements, Adani Power, Tata Power, Pandemic Impact.

I. INTRODUCTION

The above study gives a clear idea about analysis of financial statements of Adani Power & Tata power . The financial statements mentioned are Profit & loss statements & Consolidated Balance sheet of the twofirms .

Adani Power Vs Tata Power: Electricity is a very important part of the infrastructure of any country. Economic activities are no longer limited to daylight. Countries try to ensure affordable and uninterrupted power supply to everyone.

India is the third-largest consumer and producer of electricity in the world. However, the per capita consumption is less than a third of the global average. Therefore, power companies like Adani Power and Tata Power have a huge opportunity to tap into. Experts expect the demand for power in India to grow three-fold by 2040.

AGENDA: The report Is divided Into five parts

- Company overview
- 2. Objective of the study
- 3. Trend Analysis of Balance sheet and Profit and Loss account
- 4. Interpretations
- Conclusion

Adani Power Overview:

Adani Power, a part of the Adani Group, is India's largest thermal power company with a robust 12,450 MW power generation capacity. It operates thermal power plants across multiple states, including Gujarat, Maharashtra, Karnataka, Rajasthan, and Chhattisgarh, and boasts a 40 MW solar power facility in Gujarat. Notably, Adani Power pioneered the world's first coal-based supercritical thermal power project in Mundra in 2010, aligning with the Clean Development Mechanism of the Kyoto protocol. With ongoing projects spanning Jharkhand, Madhya Pradesh, Gujarat, Rajasthan, and Karnataka, Adani Power contributes

significantly to India's coal and lignite-based power generation sector, accounting for a substantial share of private sector investments. The company's strategic presence, long-term power purchase agreements, and expertise in ultra-supercritical technologies underscore its leadership in India's energy landscape.

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Tata Power Overview:

Tata Power stands as India's premier integrated power company, covering the entire spectrum of energy, from conventional to renewable sources. With a rich legacy dating back to 1915 when it pioneered India's first hydroelectric power stations under the name Tata Electric, the company has since grown to command a formidable 13,515 MW generation capacity, with a notable 34% sourced from clean energy. Tata Power excels as a top private player in various energy sectors, including solar rooftops and value-added services, further complemented by an extensive transmission and distribution network spanning 3,532 km and more than 400 thousand circuit km throughout India. Its diversified energy presence, nationwide reach, and

longstanding expertise underscore its leadership in the energy sector.

Objectives:

- Conduct trend analysis to interpret key financial aspects, including total revenue, profitability, total expenses, and operating revenue, for both Adani Power and Tata Power.
- Gain a comprehensive understanding of the electricity sector in which Adani and Tata operate, assessing their roles and contributions.
- Evaluate the extent to which the COVID-19 pandemic has impacted the financial performanceand operations of these two firms, providing insights into their resilience during challenging times.
- Perform a comparative analysis of the fundamental financial aspects of Adani Power and TataPower, enabling a side-by-side assessment of their financial health and performance in the power industry

TREND ANALYSIS OF ADANI POWER:

BALANCE SHEET OF ADANI POWER	22-Mar	21-Mar	20-Mar	19-Mar	18-Mar	22-Mar	21-Mar	20-Mar	19-Mar	18-
(in Rs. Cr.)										Mar
						12 mths	12	12	12	12
	12 mths	12 mths	12 mths	12 mths	12 mths		mths	mths	mths	mths
EQUITIES AND LIABILITIES					(Base year)					(Base year)
SHAREHOLDER'S FUNDS										
Equity Share Capital	3856.94	3856.94	3856.94	3856.94	3856.94	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL SHARE CAPITAL	3856.94	3856.94	3856.94	3856.94	3856.94	0.00%	0.00%	0.00%	0.00%	0.00%
Reserves and Surplus	3465.35	4213.41	3318.44	5270.89	5682.19	-39.01%	-25.85%	-41.60%	-7.24%	0.00%
TOTAL RESERVES AND SURPLUS	3465.35	4213.41	3318.44	5270.89	5682.19	-39.01%	-25.85%	-41.60%	-7.24%	0.00%
TOTAL SHAREHOLDERS FUNDS	7322.29	8070.35	7175.38	9127.83	9539.13	-23.24%	-15.40%	-24.78%	-4.31%	0.00%
NON-CURRENT LIABILITIES										
Long Term Borrowings	389.62	930.56	3,112.85	8374.66	2244.05	-82.64%	-58.53%	38.72%	273.19%	0.00%
Deferred Tax Liabilities [Net]	0	0	0	0	0					
Other Long Term Liabilities	414.83	226.58	205.83	51	51	713.39%	344.27%	303.59%	0.00%	0.00%
Long Term Provisions	2.04	1.53	2.14	2.49	1.98	3.03%	-22.73%	8.08%	25.76%	0.00%
TOTAL NON-CURRENT LIABILITIES	806.49	1158.67	3320.82	8428.15	2297.03	-64.89%	-49.56%	44.57%	266.92%	0.00%
CURRENT LIABILITIES										
Short Term Borrowings	11759.66	5293.17	2589.02	2364.7	7287.96	61.36%	-27.37%	-64.48%	-67.55%	0.00%
Trade Payables	19.97	13.26	712.32	138.52	250.39	-92.02%	-94.70%	184.48%	-44.68%	0.00%
Other Current Liabilities	242.14	856.75	116.47	867.66	326.33	-25.80%	162.54%	-64.31%	165.88%	0.00%
Short Term Provisions	1.25	1.23	1.28	1.18	1.37	-8.76%	-10.22%	-6.57%	-13.87%	0.00%
TOTAL CURRENT LIABILITIES	12023.02	2 6164.41	3419.09	3372.06	7866.05	52.85%	-21.63%	-56.53%	-57.13%	0.00%
TOTAL CAPITAL AND LIABILITIES	29766.8	24408.43	22530.29	28928.04	19702.21	51.08%	23.89% ISSN	14.35%	46.83%	0.00%
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ASSETS									
NON-CURRENT ASSETS									
Tangible Assets	511.78	540.93	569.26	600.61	638.03	-19.79%	-15.22% -10.7	'8% -5.86%	0.00%
Intangible Assets	0	0.06	0.82	2.16	4.22	-100.00%	-98.58% -80.5	7% -48.82%	0.00%
Capital Work-In-Progress	0	0.67	0.13	0.18	0.18	-100.00%	272.22%-27.7	/8% 0.00%	0.00%
Other Assets	0	0	0	0	0				
FIXED ASSETS	511.78	541.66	570.21	602.95	642.43	-20.34%	-15.69% -11.2	4% -6.15%	0.00%
Non-Current Investments	20901	19358.65	18216.25	17156.9	7768.08	169.06%	149.21%134.	50%120.86%	6 0.00%
Deferred Tax Assets [Net]	0	0	0	0	0				
Long Term Loans And Advances	7679.68	3583.2	3230.92	9767.87	7137.34	7.60%	-49.80% -54.7	3% 36.86%	0.00%
Other Non-Current Assets	174.17	24.29	34.95	1232.9	782.51	-77.74%	-96.90% -95.5	3% 57.56%	0.00%
TOTAL NON-CURRENT ASSETS	29266.63	23507.8	22052.33	28760.62	16330.36	79.22%	43.95% 35.0	4% 76.12%	0.00%
CURRENT ASSETS									
Current Investments	0	0	0	0	0				
Inventories	1.33	2.54	4.06	4.09	74.69	-98.22%	-96.60% -94.5	66% -94.52%	0.00%
Trade Receivables	103.26	9.65	366.81	12.27	41.72	147.51%	-76.87% 779.	22%-70.59%	0.00%
Cash And Cash Equivalents	254.09	86.61	101.02	128.8	211.03	20.40%	-58.96% -52.1	3% -38.97%	0.00%
Short Term Loans And Advances	4.36	3.96	0.22	9.16	2776.91	-99.84%	-99.86% -99.9	9% -99.67%	0.00%
OtherCurrentAssets	137.13	797.87	5.85	13.1	267.5	-48.74%	198.27%-97.8	31% -95.10%	0.00%
TOTAL CURRENT ASSETS	500.17	900.63	477.96	167.42	3371.85	-85.17%	-73.29% -85.8	2% -95.03%	0.00%
TOTAL ASSETS	29766.8	24408.43	22530.29	28928.04	19702.21	51.08%	23.89% 14.3	5% 46.83%	0.00%

PROFIT & LOSS ACCOUNT OF	22-	21-	20-Mar	19-	18-Mar	22-Mar	21-Mar	20-Mar	19-Mar	18-Mar
ADANI POWER (in Rs. Cr.)	Mar	Mar		Mar						
	12	12		12						
	mths	mths	12 mths	mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
					(Base year					(Base year
))
INCOME										
REVENUE FROM OPERATIONS [GROSS]	\$581.32	447.17	1005.15	2404.2	8107.68	-92.83%	-94.48%	-87.60%	-70.35%	0.00%
Less: Excise/Sevice Tax/Other Levies	0	0	0	0	0					
REVENUE FROM OPERATIONS [NET]	581.32	447.17	1005.15	2404.2	8107.68	-92.83%	-94.48%	-87.60%	-70.35%	0.00%
TOTAL OPERATING REVENUES	581.32	447.17	1005.32	2404.2	8249.26	-92.95%	-94.58%	-87.81%	-70.86%	0.00%
				1065.6						
Other Income	487.21	134.37	910.84	7	334.79	45.53%	-59.86%	172.06%	218.31%	0.00%
	1068.5			3469.8						
TOTAL REVENUE	3	581.54	1916.16	7	8584.05	-87.55%	-93.23%	-77.68%	-59.58%	0.00%
EXPENSES										
Cost Of Materials Consumed	0	0	0	0	0					
				2217.5						
Purchase Of Stock-In Trade	479.73	351.45	908.1	9	1283.66	-62.63%	-72.62%	-29.26%	72.76%	0.00%
Operating And Direct Expenses	0	0	0	0	0		(E)	ISSN		

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Changes In Inventories Of FG,WIP And Stock-In Trade	10	0	0	70.34	0			
Employee Benefit Expenses	33.94	32.88	41.61	40.52	123.35	-72.48% -73.34%	-66.27%	-67.15% 0.00%
				1239.0				
Finance Costs	684.44	644.02	1175.23	4	2008.07	-65.92% -67.93%	-41.47%	-38.30% 0.00%
Depreciation And Amortisation Expenses	30.27	32.46	34.77	38.06	860.67	-96.48% -96.23%	-95.96%	-95.58% 0.00%
Other Expenses	21.28	22.88	92.9	88.43	875.66	-97.57% -97.39%	-89.39%	-89.90% 0.00%
	1250.7	1084.5						
TOTAL EXPENSES	4	5	2253.73	3695.1	10114.67	-87.63% -89.28%	-77.72%	-63.47% 0.00%
PROFIT/LOSS BEFORE EXCEPTIONAL	,-182.21	-503.01		-225.23	3			
EXTRAORDINARY ITEMSAND TAX			-337.57		-1530.62	-88.10% -67.14%	-77.95%	-85.29% 0.00%
			-				-	-
Exceptional Items	0	0	1002.99		1506.85	100.00% 100.00%		100.00% 0.00%
	-182.21	-503.01		-225.23			5539.71	
PROFIT/LOSS BEFORE TAX			1340.56		-23.77	666.55% %	%	847.54% 0.00%
TAX EXPENSES-CONTINUED OPERATION	ONS							
Current Tax	0	0	0	0	0			
Less: MAT Credit Entitlement	0	0	0	0	0			
Deferred Tax	0	0	0	0	0			
Tax For Earlier Years	0.02	-4.27	0	0	0			
TOTAL TAX EXPENSES	0.02	-4.27	0	0	0			
	-182.23	3-498.74	l -	-225.23	3	1998.19	5539.71	
PROFIT/LOSS AFTER TAX AND BEFORE EXTRAORDINARY ITEMS)		1340.56		-23.77	666.64% %	%	847.54% 0.00%
	-182.23	3-498.74	ļ-	-225.23	3	1998.19	5539.71	
PROFIT/LOSS FROM CONTINUING OPERATIONS	}		1340.56		-23.77	666.64% %	%	847.54% 0.00%

TREND ANALYSIS OF TATA POWER:

BALANCE SHEET OF	22-Mar	21-Mar	20-Mar	19-Mar	18-Mar	22-Mar	21-Mar	20-Mar	19-Mar	18-Mar
THE TATA POWER										
COMPANY (in Rs.Cr.)										
	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
EQUITIES AND LIABILITIES					(Base year)					(Base year)
SHAREHOLDER'S FUNDS										
Equity Share Capital	319.56	319.56	270.5	270.5	270.5	18.14%	18.14%	0.00%	0.00%	0.00%
TOTAL SHARE CAPITAL	319.56	319.56	270.5	270.5	270.5	18.14%	18.14%	0.00%	0.00%	0.00%
Reserves and Surplus	10560.24	16559	13491.47	13919.1	12718.03	-16.97%	30.20%	6.08%	9.44%	0.00%
TOTAL RESERVES AN SURPLUS	D 10560.24	16559	13491.47	13919.1	12718.03	-16.97%	30.20%	6.08%	9.44%	0.00%
TOTAL SHAREHOLDERS FUNDS	S 10879.8	16878.56	13761.97	14189.6	12988.53	-16.24%	29.95%	5.95%	9.25%	0.00%
NON-CURRENT LIABILITIES										
Long Term Borrowings	18087.97	13168.52	9825.33	8749.72	8123.84	122.65%	62.10%	20.94%	7.70%	0.00%
Deferred Tax Liabilities [Net]	0	135.36	307.25	583.49	235.99	-100.00%	-42.64%	30.20%	147.25%	0.00%
Other Long Term Liabilities	3325.33	377.51	412.97	249.05	312.23	965.03%	20.91%	32.26%	-20.24%	0.00%

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Long Term Provisions	274	261.38	222.46	195.55	182.1	50.47%	43.54%	22.16%	7.39%	0.00%
TOTAL NON-CURRENT LIABILITIES	Γ21687.3	13942.77	10768.01	9777.81	8854.16	144.94%	57.47%	21.62%	10.43%	0.00%
CURRENT LIABILITIES										
Short Term Borrowings	6620.41	5595.7	6212.31	6731.8	4326.46	53.02%	29.34%	43.59%	55.60%	0.00%
Trade Payables	4079.89	1137	1001.87	1102.14	1105.68	268.99%	2.83%	-9.39%	-0.32%	0.00%
Other Current Liabilities	3841.41	3789.55	4310.3	4818.49	7711.8	-50.19%	-50.86%	-44.11%	-37.52%	0.00%
Short Term Provisions	44.59	25.37	62.02	14.74	15.44	188.80%	64.31%	301.68%	-4.53%	0.00%
TOTAL CURRENT LIABILITIES	14586.3	10547.62	11586.5	12667.17	13159.38	10.84%	-19.85%	-11.95%	-3.74%	0.00%
TOTAL CAPITAL ANI LIABILITIES) 47153.4	42868.95	37616.48	38134.58	36502.07	29.18%	17.44%	3.05%	4.47%	0.00%
ASSETS										
NON-CURRENT ASSETS										
Tangible Assets	23708.53	8200.75	7974.07	7545.96	7873.55	201.12%	4.16%	1.28%	-4.16%	0.00%
Intangible Assets	37.43	55.39	62.22	83.89	93.18	-59.83%	-40.56%	-33.23%	-9.97%	0.00%
Capital Work-In-Progress	965.15	285.45	402.87	368.1	418.78	130.47%	-31.84%	-3.80%	-12.10%	0.00%
Other Assets	0	0	0	0	0					
FIXED ASSETS	24711.11	8541.59	8439.16	7997.95	8385.51	194.69%	1.86%	0.64%	-4.62%	0.00%
Non-Current Investments	10711.38	26128.4	21327.2	21270.77	18382.45	-41.73%	42.14%	16.02%	15.71%	0.00%
Deferred Tax Assets [Net]	250	0	0	0	0					
Long Term Loans And Advances	453.17	490.18	42.1	51.35	22.09	1951.47%	2119.01%	90.58%	132.46%	0.00%
Other Non-Current Assets	2605.66	2463.95	1920.44	1788.67	2043.03	27.54%	20.60%	-6.00%	-12.45%	0.00%
TOTAL NON-CURRENT ASSETS	38731.32	37624.12	31728.9	31108.74	28833.08	34.33%	30.49%	10.04%	7.89%	0.00%
CURRENT ASSETS										
Current Investments	67.6	240.01	20	42	10	576.00%	2300.10%	100.00%	320.00%	0.00%
Inventories	2292.33	632.94	635.01	579.51	474.22	383.39%	33.47%	33.91%	22.20%	0.00%
Trade Receivables	1085.51	910.87	1108.68	1256.44	972.05	11.67%	-6.29%	14.06%	29.26%	0.00%
Cash And Cash Equivalents	78.55	142.67	178.94	95.79	58.42	34.46%	144.21%	206.30%	63.97%	0.00%
Short Term Loans And Advances	1328.48	1523.89	550.09	119.2	402.25	230.26%	278.84%	36.75%	-70.37%	0.00%
OtherCurrentAssets	3569.61	1794.45	3394.86	4932.9	5752.05	-37.94%	-68.80%	-40.98%	-14.24%	0.00%
TOTAL CURRENT ASSETS	8422.08	5244.83	5887.58	7025.84	7668.99	9.82%	-31.61%	-23.23%	-8.39%	0.00%
TOTAL ASSETS	47153.4	42868.95	37616.48	38134.58	36502.07	29.18%	17.44%	3.05%	4.47%	0.00%





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PROFIT & LOSS ACCOUNT OF THE	22-	21-	20-	19-	18-Mar	22-	21-	20-	19-	18-Mar
TATA POWER COMPANY (in Rs. Cr.)	Mar	Mar	Mar	Mar		Mar	Mar	Mar	Mar	
	12	12	12	12		12	12	12	12	
	mths	mths	mths	mths	12 mths	mths	mths	mths	mths	12 mths
					(Base year	ır				(Baseyea
)					
NCOME										
	40000	50 = 0		044=						
	10898.						-			
REVENUE FROM OPERATIONS [GROSS]	03	4	36	57	7396.54	47.34%	18.20%	1.80%	9.75%	0.00%
Less: Excise/Sevice Tax/Other Levies	0	0	0	0	0					
	10898	6050.	7529	8117			_			
REVENUE FROM OPERATIONS [NET]	03	4	36	57	7396.54	17 2/10/-	18 20%	1 200/-	0.75%	0.00%
REVENUE FROM OF ERATIONS [NET]		6180.			1370.34	47.3470	-	1.60/0	9.73/0	0.0076
FOTAL OPENATING DEVENUES	93	59	7720. 39	6233. 25	7526 50	47.200/		2.520/	0.540/	0.000/
TOTAL OPERATING REVENUES					7536.59		17.99%		9.34%	0.00%
24 X	2987.1				020.24	221.42	24.2007	-	-	0.000/
Other Income	1	96	2	5	929.34	%	34.39%	3/.31%	44.44%	0.00%
	14095.						-			
TOTAL REVENUE	04	55	01	6	8465.93	66.49%	12.24%	-1.85%	3.61%	0.00%
EXPENSES										
Cost Of Materials Consumed	0	0	0	0	0					
cost of Waterials Consumed	U	U	U	U	U					
Purchase Of Stock-In Trade	0	0	0	0	0					
		258.1		248.2				-	-	
Operating And Direct Expenses	258.84	8	214	3	279.88	-7.52%	-7.75%	23.54%	11.31%	0.00%
Changes In Inventories Of FG,WIP And Stock-In	n 0	0	0	0	0					
Γrade										
		649.0	610.7	637.5						
Employee Benefit Expenses	737.59	7	1	7	596.69	23.61%	8.78%	2.35%	6.85%	0.00%
	2188.9	1518.	1510.	1500.						
Finance Costs	4	77	38	35	1431.38	52.93%	6.11%	5.52%	4.82%	0.00%
	1134.2	668.8	685.7							
Depreciation And Amortisation Expenses	3	9	5	632.7	663.21	71 02%	0.86%	3 40%	-4.60%	0.00%
sepreention rand randration Eapenses	1197.4	765.6	756.6				_	_		
Other Expenses	6	8	9	7	877.52	36.46%	12 75%	. 13 77%	-8.62%	0.00%
Other Expenses	12883.			•	011.32	30.4070	12./3/0	13.7770	-0.02/0	0.0070
FOTAL EXPENSES	12883. 7	27	7000.	01	7037.13	83.08%	6.000/	0.520/	£ 010/	0.000/
FOTAL EXPENSES					/03/.13	83.08%	-0.90%	-0.32%	3.81%	0.00%
ADDELLA COCC. DEPODE ENCEDENCY I		878.2			1.420.0	15.000/	-	0.4407	7.00 0/	0.000/
PROFIT/LOSS BEFORE EXCEPTIONAL	4 ,4	8	28	59	1428.8	15.22%	38.53%	-8.44%	-7.22%	0.00%
EXTRAORDINARY ITEMS AND TAX										
			-957.7 -			-133.09			-121.86)
		190.3		1021.		%	%	-	%	
Exceptional Items	6	3		41	-4673.4			79.51%)	0.00%
						-185.00	-132.94	-110.80	-172.34	ļ
		1068.	350.5			%	%	%	%	
PROFIT/LOSS BEFORE TAX	2757.8	61	3	2347	-3244.6					0.00%
TAX EXPENSES-CONTINUED OPERATIONS										
						40				
						-100.00				
_						%		-	-	
Current Tax	0	1	18.61		224.26		-8.45%	91.70%	50.56%	0.00%
Less: MAT Credit Entitlement	0	0	0	0	0					
		-104.3	}					100 66	5-139.27	,
			,	221.5						
0.6 17	207.04	4	72.00	331.5		-	- 07 (40/	%	%	0.0007
Deferred Tax	-387.85)			-844.37					0.00%
			-299.5	,		-123.14		165.93	3	
			1			%	%	0/0	-	
Гах For Earlier Years	-105.11	0 1		10	454.29			AESEN SCHEN	% 7.80%	0.00%
							1/2/	ISSN	131	

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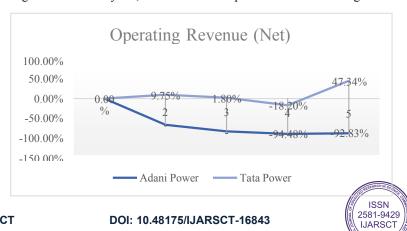
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			-207.8						-160.89			6
				100.9	2	452.4		197.29	%		%	
TOTAL TAX EXPENSES			-492.96	57		6	-165.82	%		25.33%	ó	0.00%
	-7							-205.59	-131.4	3-118.1	4-161.5	4
			3250.7	967.6	558.3	1894.		%	%	%	%	
PROFIT/LOSS AFTER EXTRAORDINARY ITEM	AND	BEFORE	26	4	5	54	-3078.78					0.00%

3250.7	967.6	558.3	1894.		-205.59	-131.43	3 - 118.14	-161.54	
6	4	5	54	-3078.78	%	%	%	%	0.00%
					-188.33	-129.2	5 - 104.70	-156.14	
2782.9	921.4	148.1	1768.		%	%	%	%	
3	5	2	7	-3150.52					0.00%
N									
					-171.45	-120.60	6-100.66	-148.96	
					%	%	%	%	
8.61	2.49	0.08	5.9	-12.05					0.00%
					%	%	%	%	
8.61				-12.05					0.00%
NIOUS RAW MATERI	ALS ST	ORES	, SPAR	RESAND I	LOOSE	TOOLS	8		
0	0	0	0	0					
0	0	0	0	0					
s									
0	0	0	0	0					
0	0	0	0	0					
TAGE									
	419.2	351.9	351.9						
495.28	4	9	9	385.8	28.38%	8.67%	-8.76%	-8.76%	0.00%
0	0	0	0	0					
175	155	155	130	130	3/1 629/	10 23%	10 220/	0.00%	0.00%
	6 2782.9 3 N 8.61 8.61 RIOUS RAW MATERI 0 0 S 0 0 FAGE 495.28 0	8.61 2.49 8.61 2.49 8.61 2.49 RIOUS RAW MATERIALS ST 0 0 0 0 0 S 0 0 0 FAGE 419.2 495.28 4 0 0	8.61 2.49 0.08 8.61 2.49 0.08 8.61 2.49 0.08 RIOUS RAW MATERIALS STORES 0 0 0 0 0 S 0 0 0 TAGE 419.2 351.9 495.28 4 9 0 0 0	6 4 5 54 2782.9 921.4 148.1 1768. 3 5 2 7 N 8.61 2.49 0.08 5.9 RIOUS RAW MATERIALS STORES, SPAR 0 0 0 0 0 0 0 0 0 S 10 0 0 0 11 0 0 0 12 0 0 0 13 0 0 0 14 0 0 0 0 15 0 0 0 0 0 16 0 0 0 0 0 17 0 0 0 0 0 0 18 0 0 0 0 0 0 19 0 0 0 0 0 0 10 0 0 0 0 0 0 10 0 0 0 0	8.61 2.49 0.08 5.9 -12.05 8.61 2.49 0.08 5.9 -12.05 8.61 2.49 0.08 5.9 -12.05 RIOUS RAW MATERIALS STORES, SPARESAND I 0 0 0 0 0 0 0 0 0 0 S 1 419.2 351.9 351.9 495.28 4 9 9 385.8 0 0 0 0 0 0 0	6 4 5 54 -3078.78 % -188.33 2782.9 921.4 148.1 1768. % 8.61 2.49 0.08 5.9 -12.05 -171.45 % 8.61 2.49 0.08 5.9 -12.05 RIOUS RAW MATERIALS STORES, SPARESAND LOOSE 0 0 0 0 0 0 0 S 0 0 0 0 0 0 TAGE 419.2 351.9 351.9 495.28 4 9 9 385.8 28.38% 0 0 0 0 0 0 0	6 4 5 54 -3078.78 % % 2782.9 921.4 148.1 1768. 3 5 2 7 -3150.52 -171.45 -120.66 % % 8.61 2.49 0.08 5.9 -12.05 -171.45 -120.66 % % 8.61 2.49 0.08 5.9 -12.05 RIOUS RAW MATERIALS STORES, SPARESAND LOOSE TOOLS 0 0 0 0 0 0 0 0 0 0 S 0 0 0 0 0 0 TAGE 419.2 351.9 351.9 495.28 4 9 9 385.8 28.38% 8.67% 0 0 0 0 0 0 0 0 0 0 0	6 4 5 54 -3078.78 % % % % 2782.9 921.4 148.1 1768.	6

From The Following Trend Analysis, We Can Interpret The Following Points:



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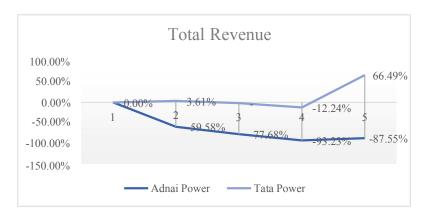


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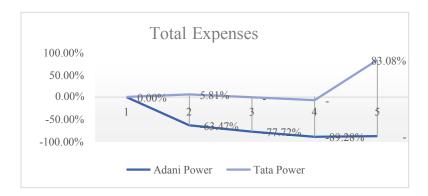
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Operating Revenue : Operating Revenue for Adani Power have decreased from the Base year 2018(i.e 2018) whereas as for Tata Power the Operating Revenue increased to 9.75% and faced a crash in pandemic period to 8.20%. But in comparison Adami Power was at -94.48%. Both the firms inproved post pandemic but Adami Power still was at -92.83% whereas Tata Power is at 47.34%.



Total Revenue : The total revenue of Adani Power decreased as from the base year to -59.58% topandemic crisis at -77.68% to -93.23% in the year 2020-2021, whereas Tata Power following 3.61% before pandemic faced a small crash of -1.85% to -12.24% and raised high after post pandemic to 66.49%



Total Expenses: The data shows the total expenses of Adani Power also decreased in pre pandemic o -63.47% to -77.72% to -89.28% in pandemic period and still didn't raised quit well to 87.63%. Tata Power whereas performed quit well both during pandemic and post pandemic era. In 2022 it was at 83.03 %.



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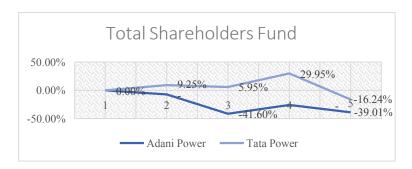


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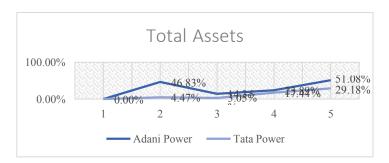
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Profit/Loss for the period : Adami Power had a significant growth in profits in the pandemic era asshown in the above charts at a whopping 5539.71% and decreased to post pandemic to 1998.19% to 666,64% while on the other hand Tata Power seems in the loss at a steady rate both the pandemic and post pandemic period

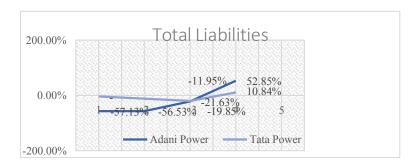


Total Shareholders Funds: Both the firms had the same paths traced in Total Shareholders Fund as Adani Power was at a constant decline pre pandemic and pandemic era (2019-2020) -41.60% it funds raised to -25.85% after the pandemic and gradually declined again to -39.01%. Tata Power on the other

On the Hand was at a positive 5.95% in pandemic era and raised to 29.95% this showed a bullisheffect and then slowly hit a -16.24% in 2022



Total Assets: Adani Power firm has been constantly increasing its assets though its has a downfall in 2022 itstarted to rise again to 23.89% in the year 2021 to 14.35%. On the other hand Tata Power has less assets compared to Adani Power i.e; 4.47% in 2019 in pandemic which decreased to 3.05% and gradually increased to 17.44% to 29.18%.



Total Liabilities: The trend shows us than Adani Power has more Liabilities as compared to Tata Power hasthe firm has plans to increase its size .Adani Power has increased its liabilities from -57..13% in the base year to a +52 .85% in the year 2022 where as Tata Power has limited its liabilities to 10.84% in the year 2022





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II. CONCLUSION

During the pandemic period, several significant observations can be made regarding Adani Power and Tata Power:

- 1. Shareholders' Funds Growth: Notably, both companies experienced an uptick in their Shareholders' Funds during the pandemic, primarily attributable to an increase in reserves and surplus. This trend underscores their ability to bolster their financial positions even amidst challenging circumstances.
- 2. Persistent Liabilities: It is essential to acknowledge that both firms faced a continuous rise in their total
- 3. liabilities during this period. This ongoing trend suggests that they grappled with challenges related to debt repayment, warranting a closer examination of their financial leverage strategies.
- 4. Pandemic Impact on Performance: Both Adani Power and Tata Power exhibited diminished performance during the pandemic, which can be attributed to their reliance on mass-market products. This decrease in performance highlights the susceptibility of their business models to economic disruptions.
- 5. Profitability Divergence: A notable divergence in profitability is evident between the two companies. Adani Power showcased a positive response, demonstrating its adaptability and resilience in generating profits during the pandemic. In stark contrast, Tata Power consistently incurred losses throughout this challenging period, necessitating a deeper analysis of its operational strategies and cost structures.

In summary, the pandemic revealed distinctive financial dynamics in the power sector, with Adani Power's ability to thrive and Tata Power's struggle to maintain profitability being noteworthy outcomes. These findings offer valuable insights for stakeholders and strategic decision-makers in the energy industry.

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