

Statement of Assets and Liabilities

(₹ in Crores)

Particulars	As At	As At
	30-Jun-19	31-Mar-19
	Unaudited	Audited
ASSETS		
Non Current Assets		
Property, Plant and Equipment	11,705.06	11,797.77
Capital Work-In-Progress	387.34	239.75
Intangible Assets	1,087.45	985.06
Financial Assets		
(i) Investments	-	120.92
(ii) Loans	41.48	41.16
(iii) Other Financial Asstes	39.06	40.41
Deferred Tax Assets (Net)	66.33	101.32
Other Non-current Assets	45.19	134.87
Total Non-current Assets	13,371.91	13,461.26
Current Assets		
Inventories	333.54	335.06
Financial Assets		
(i) Investments	188.57	43.55
(ii) Trade Receivables	650.53	425.70
(iii) Cash and Cash Equivalents	71.95	91.40
(iv) Bank Balances other than (iii) above	260.79	283.47
(v) Loans	8.53	8.53
(vi) Other Financial Assets	1,142.51	1,113.71
Other Current Assets	117.46	103.04
Total Current Assets	2,773.88	2,404.46
Total Assets before Regulatory Deferral Account	16,145.79	15,865.72
Regulatory Deferral Account - Assets	823.62	1,105.59
Total Assets	16,969.41	16,971.31
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	3,400.05	3,400.05
Unsecured Perpetual Instrument	264.28	257.23
Other Equity	435.92	386.89
Total Equity	4,100.25	4,044.17
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
(i) Borrowings	7,912.19	7,902.19
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	21.80	21.80
Provisions	431.62	438.54
Other Non Current Liabilities	284.79	224.83
Total Non-current Liabilities	8,650.40	8,587.36
Current Liabilities		
Financial Liabilities		
(i) Borrowings	597.95	985.61
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	0.28
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,273.32	1,170.99
(iii) Other Financial Liabilities	1,628.26	1,603.81
Other Current Liabilities	271.91	238.24
Provisions	54.76	60.21
Income Tax Liabilities (net)	33.13	9.08
Total Current Liabilities	3,859.33	4,068.22
Total Liabilities before Regulatory Deferral Account	12,509.73	12,655.58
Regulatory Deferral Account - Liabilities	359.43	271.56
Total Equity and Liabilities	16,969.41	16,971.31

For and on behalf of the Board of Directors
ADANI ELECTRICITY MUMBAI LIMITED

Kandarp Patel
Managing Director & CEO

Rakesh Tiwary
Chief Financial Officer



Place : Mumbai
Date : 1 August, 2019

Sr.No	Particulars	For Quarter ended		For the Year ended
		30-Jun-19	31-Mar-19	31-Mar-19
		Unaudited	Audited - Refer Note 6	Audited
1	INCOME			
	Revenue from operations	2,189.88	1,699.64	7,493.93
	Other income	20.00	21.14	149.28
	Total Income	2,209.88	1,720.78	7,643.21
2	Expenses			
	Cost of Power Purchased	817.27	563.85	2,959.17
	Cost of Fuel	289.95	251.47	1,193.56
	Transmission Charges	99.69	89.61	391.19
	Purchases of traded goods	0.46	4.19	10.68
	Employee Benefits Expense	239.39	222.24	867.88
	Finance Costs	277.10	216.96	1,001.82
	Depreciation and Amortization expense	121.58	126.01	492.71
	Other Expenses	158.89	216.24	714.65
	Total Expenses	2,004.33	1,690.57	7,631.66
3	Profit Before Rate Regulated Activities, Exceptional Items And Tax (1-2)	205.55	30.21	11.55
4	Add / (Less): Regulatory Income/(Expense) (Net)	(87.87)	32.02	157.59
5	Profit Before Exceptional Items and Tax (3+4)	117.68	62.23	169.14
6	Exceptional Items	-	-	-
7	Profit Before Tax (5-6)	117.68	62.23	169.14
8	Tax Expenses			
	-Current Tax	26.61	14.84	41.98
	-Deferred Tax Expense / (Credit) - (Net)	34.99	24.22	65.68
9	Net Profit (7-8)	56.08	23.17	61.48
10	Other Comprehensive Income / (Expenses)			
	A. (i) Items that will not be reclassified to Profit or Loss	-	0.03	0.03
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-
	Other Comprehensive Income / (Expenses)	-	0.03	0.03
11	Total Other Comprehensive Income for the period / Year (9+10)	56.08	23.20	61.51
12	Paid-up Equity Share Capital (Face Value Rs.10 each.)	3,400.05	3,400.05	3,400.05
13	Other Equity (excluding Revaluation Reserve)			386.89
14	Basic and Diluted Earnings Per Share (not annualised) - (Excluding Regulatory Income / (Expense) (Net) - Rs.	0.35	0.01	(0.37)
15	Basic and Diluted Earnings Per Share (not annualised) - (Including Regulatory Income / (Expense) (Net) - Rs.	0.14	0.05	0.22

Notes:

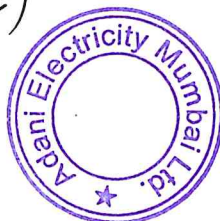
- The above results are taken on record and approved by the Board of Directors of the Company at their meeting held on 1 August, 2019.
- The results for the quarter ended 30 June, 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013.
- During the previous year, consequent to a scheme of arrangement approved by the High Court of Judicature at Bombay and other regulatory approvals obtained in this regard, the Mumbai Power business of Reliance Infrastructure Limited ("RINFRA") consisting of Generation, Transmission and Distribution assets and liabilities were demerged and transferred into the Company with an appointed date of 1 April 2018 and the name of the Company was changed to Adani Electricity Mumbai Limited. Further, pursuant to a Share Purchase Agreement (including supplementary agreements) entered into between RINFRA, Adani Transmission Limited ("ATL") and the Company, ATL acquired 100% of the capital of the Company on 29 August 2018, as a business acquisition in terms of Ind AS 103 "Business Combinations", thereby making the Company a wholly owned subsidiary of ATL from that date.
- The Company has adopted Ind AS 116 "Leases", effective from 1 April 2019 using the modified retrospective method with the cumulative impact being recognised on the date of initial application on 1 April 2019. Accordingly previous period / year information has not been restated. This has resulted in recognising a right-of-use asset of Rs 75.92 crores (including reclassification of lease prepayment from other assets amounting to Rs 12.17 crores) and a corresponding lease liability of Rs 63.75 crores. Consequently, operating lease expenses which were recognised as other expenses in previous periods / year have now been recognised as depreciation expense in respect of the right-of-use asset and finance cost for interest accrued on lease liability. Accordingly the figures for the current quarter are not directly comparable with those of previous period / year. The adoption of this standard did not have any significant impact on the profit for the quarter and earning per share.

Pursuant to adoption of Ind AS 116- "Leases", effective from 1 April, 2019, the Company has assessed its long term power purchase agreement ("PPA") with Vidarbha Industries Power Limited ("VIPL") and has concluded that the PPA does not qualify to be a lease under Ind AS 116, as the Company does not have right to control the use of the power plant and the declaration of availability of the plant is exclusively with VIPL consequent to which the scheduling for generation is within the purview of the State Load Despatch Centre.
- The chief operating decision maker evaluates the Company's performance and applies the resources to whole of the Company business viz. "Generation, Transmission and Distribution of Power" as an integrated utility. Hence the Company does not have any reportable segment as per Ind AS- 108 "Operating Segments".
- Figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the full year ended 31 March 2019 and restated / reviewed figures for the nine months ended 31 December 2018.
- These financial results have been prepared by the Company for the sole purposes of consolidation requirements of ATL, the Holding Company. Accordingly, information in respect of other / comparative accounting periods are not presented.

For and on behalf of the Board of
ADANI ELECTRICITY MUMBAI LIMITED

Kandarp Patel
CEO & Managing Director

Rakesh Tiwary
Chief Financial Officer



Place : Mumbai
Date : 1 August, 2019