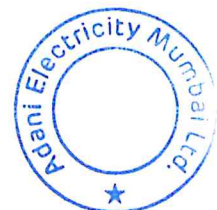


Sr.No	Particulars	For Quarter ended			For the Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	Revenue from operations	1,742.29	1,556.05	1,437.37	6,049.27
	Other income	78.01	124.62	63.23	421.67
	Total Income	1,820.30	1,680.67	1,500.60	6,470.94
2	Expenses				
	Cost of Power Purchased	576.55	521.26	478.77	1,914.51
	Cost of Fuel	242.57	277.60	297.00	972.56
	Transmission Charges	119.46	118.23	120.49	468.52
	Purchases of Traded Goods	0.47	0.47	0.30	1.46
	Employee Benefits Expense	209.21	216.07	202.90	856.17
	Finance Costs	334.67	229.91	386.87	1,096.98
	Depreciation and Amortization Expense	158.19	142.38	210.94	644.56
	Other Expenses	172.74	244.81	135.78	762.67
	Total Expenses	1,813.86	1,750.73	1,833.05	6,717.43
3	Profit / (Loss) Before Rate Regulated Activities, Exceptional Items And Tax (1-2)	6.44	(70.06)	(332.45)	(246.49)
4	Add / (Less): Regulatory Income/(Expense) (Net)	(15.59)	199.75	238.30	582.81
5	Profit / (Loss) Before Exceptional Items and Tax (3+4)	(9.15)	129.69	(94.15)	336.32
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) Before Tax (5-6)	(9.15)	129.69	(94.15)	336.32
8	Tax Expenses				
	-Current Tax	-	14.17	-	49.40
	-Deferred Tax Expense / (Credit) - (Net)	-	44.09	18.00	27.75
9	Profit / (Loss) After Tax (7-8)	(9.15)	71.43	(112.15)	259.17
10	Other Comprehensive Income / (Expense)				
	(a) Items that will not be reclassified to profit or loss				
	-Remeasurement of Defined Benefit Plans	(1.89)	65.19	-	33.34
	-Income Tax (Expense) / Credit	-	(11.39)	-	(5.83)
	(b) Items that will be reclassified to profit or loss				
	-Effective portion of gains / (losses) on designated portion of hedging instruments in a cash flow hedge	32.76	(17.04)	(103.17)	(100.66)
	Total Other Comprehensive Income / (Expense)	30.87	36.76	(103.17)	(73.15)
11	Total Comprehensive Income / (Expense) (9+10)	21.72	108.19	(215.32)	186.02
12	Paid-up Equity Share Capital (Face Value ₹ 10 each.)	4,020.82	4,020.82	4,020.82	4,020.82
13	Other Equity (excluding Revaluation Reserve)				689.53
14	Basic and Diluted Earnings Per Share of ₹ 10 each (not annualised) - (Excluding Regulatory Income / (Expense)) (Net) - ₹	0.02	(0.23)	(0.87)	(0.55)
15	Basic and Diluted Earnings Per Share of ₹ 10 (not annualised) - (Including Regulatory Income / (Expense)) (Net) - ₹	(0.02)	0.18	(0.28)	0.64



Particulars	As At	
	30-Jun-21	31-Mar-21
	Unaudited	Audited
ASSETS		
Non Current Assets		
Property, Plant and Equipment	12,942.69	12,985.27
Capital Work-In-Progress	503.56	363.56
Right-of-Use Assets	135.36	141.49
Intangible Assets	1,003.13	1,004.30
Intangible Assets Under Development	15.41	15.41
Financial Assets		
(i) Investments	208.10	204.97
(ii) Loans	1,099.06	1,073.11
(iii) Other Financial Assets	687.95	639.82
Income Tax Assets (net)	10.19	3.91
Other Non-current Assets	341.44	288.56
Total Non-current Assets	16,946.89	16,720.40
Current Assets		
Inventories	187.90	193.50
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	634.07	578.06
(iii) Cash and Cash Equivalents	61.78	151.89
(iv) Bank Balances other than (iii) above	888.24	886.56
(v) Loans	6.69	6.72
(vi) Other Financial Assets	498.61	491.10
Other Current Assets	266.54	385.22
Total Current Assets	2,543.83	2,693.05
Total Assets before Regulatory Deferral Account	19,490.72	19,413.45
Regulatory Deferral Account - Assets	423.86	439.45
Total Assets	19,914.58	19,852.90
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4,020.82	4,020.82
Other Equity	711.25	689.53
Total Equity	4,732.07	4,710.35
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
(i) Borrowings	10,722.79	10,544.70
(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.	32.68	31.93
(iii) Other Financial Liabilities	97.87	113.82
Provisions	563.72	542.20
Deferred Tax Liabilities (Net)	78.17	78.17
Other Non Current Liabilities	285.10	282.89
Total Non-current Liabilities	11,780.33	11,593.71
Current Liabilities		
Financial Liabilities		
(i) Borrowings	929.47	883.35
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	38.02	28.99
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	992.16	1,158.69
(iii) Other Financial Liabilities	854.17	894.04
Other Current Liabilities	258.25	253.66
Provisions	58.55	58.55
Total Current Liabilities	3,130.62	3,277.28
Total Liabilities before Regulatory Deferral Account	14,910.95	14,870.99
Regulatory Deferral Account - Liabilities	271.56	271.56
Total Equity and Liabilities	19,914.58	19,852.90



(₹ in Crores)

Sr. No	Particulars	For Year Ended	
		30-Jun-21	31-Mar-21
		Unaudited	Audited
A	Cash flow from operating activities		
	Profit / (Loss) before taxes	(9.15)	336.32
	Operating Profit before working capital changes	414.29	1,686.91
	Net cash generated from / (used in) operating activities	333.62	1,386.95
B	Net cash generated from / (used in) investing activities	(314.03)	(1,023.72)
C	Net cash generated from / (used in) financing activities	(109.70)	(334.03)
D	Net Increase / (Decrease) In cash and cash equivalents	(90.11)	29.20
	Cash and cash equivalents at the beginning of the Year	151.89	122.69
	Cash and cash equivalents at the end of the Period	61.78	151.89



Notes :

- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 02 August, 2021. The statutory auditor have carried out a review of the financial results for the quarter ended 30 June, 2021.
- Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of impact on business and financial risks on account of COVID-19. Considering that the Company is in the business of Generation, Transmission and Distribution of Power which is considered to be an Essential Service, the management believes that the impact of this outbreak on the business and financial position of the Company will not be significant. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
- During the current quarter ended, the Company has incurred finance cost of Rs. 334.67 crores on borrowings. As per certain Lender Facility agreements, the Company is required to create Debt Service Reserve Account (DSRA) and Capex Reserve Account (CRA) which are earmarked funds. The Company earns interest income from restricted irreversible investment until the corresponding debts are outstanding. During the quarter ended, the Company has earned interest income of Rs. 8.41 crores from these earmarked funds. Accordingly, the net effective finance cost for the quarter ended amounts to Rs 326.26 crores.

Refer below table for comparatives:

Rs in crores

Quarter / Year Ended*	Finance Cost	Interest Earned on said Restricted Funds	Net Finance Cost
Quarter ended 30 June, 2021	334.67	8.41	326.26
Quarter ended 30 June, 2020	386.87	6.64	380.23
Quarter ended 31 Mar, 2021	229.91	8.38	221.53
Year ended 31 March, 2021	1,096.98	30.75	1,066.23

* Includes Derivative MTM/Foreign exchange fluctuation Loss - (Net) of Rs 70.22 crores for the Quarter ended 30 June, 2021, Loss - (Net) of Rs 154.64 crores for the Quarter ended 30 June, 2020, Loss - (Net) of Rs 2.63 crores for the Quarter ended 31 March, 2021 and Loss - (Net) of Rs 166.80 for the year ended 31 March, 2021

- ATL has acquired the control of the Company w.e.f. 29 August, 2018, through its purchase from Reliance Infrastructure Limited ("RINFRA"), of the equity shares of the Company. In accordance with Share Purchase Agreement, any incremental adjustment, arising as a result of the MERC MYT order for the period 1 April, 2017 to 28 August, 2018 is to the account of R-infra. MERC in its MYT order has provided for recovery of certain regulatory assets in subsequent years subject to final truing up adjustments.

Such recoverable amounts are mainly on account of various components such as annual surplus, capex disallowances, MAT credit etc. Pending final truing up by MERC, the amount recoverable from RINFRA have not been accounted for as at 30 June, 2021 and would be accounted for as and when such amount is finally determined.

- Subsequent to the quarter, the Company under its Capital Management Plan, has established USD 2 billion Global Medium-Term Notes program (GMTN) on July 13, 2021 and as its first takedown, the Company has issued the Sustainability Linked Bond (SLB) of USD 300 million through 10-year notes on July 15, 2021, which are listed on Singapore Stock Exchange and Indian National Exchange. The funds raised under the first takedown has been partially utilised to prepay existing External Commercial Borrowing (ECB) amounting to USD 175 million (approx. Rs. 1300 crores) on July 26, 2021 as per the terms related to use of proceeds and balance USD 125 million will be utilised for capital expenditure / general corporate purpose. The unamortised upfront fees on the existing ECB amounting to Rs. 28.45 crores have been charged off to the Finance Cost for quarter ended June 30, 2021.
- The date of implementation of the Code on Wages, 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- 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".
- The Statement has been prepared by the Company for the sole purposes of consolidation requirements of ATL, the Holding Company.

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


Kandar Patel
CEO & Managing Director


Rakesh Tiwary
Chief Financial Officer



Place : Ahmedabad
Date : 2 August, 2021