

Social Media Annual Report (SMART) 2022-23

The 2-minute Annual Report

BUILDING A BETTER TOMORROW

CONNECTING INDIA FOR
SUSTAINABLE ENERGY
SOLUTIONS



adani
Transmission

Adani Transmission Limited





Chairman Gautam S Adani's message

Every challenge we have faced has made us more resilient.

Our FY 2022-23 operational and financial results are as much a testimony to our success as a testimony to the continued expansion of our customer base – be it on the B2B side or the B2C side. Our Balance Sheet, our assets, and our operating cashflows continue to get stronger and are healthier than ever. The pace at which we have made acquisitions and turned them around is unmatched across the national landscape and has fuelled a significant part of our expansion.

Our national and international partnerships are proof of our governance standards. The scale of our international expansions has been validated by our successes in Australia, Israel, Bangladesh, and Sri Lanka.

We have always believed in our 'growth with goodness' philosophy and our track record speaks for itself. Your Group will continue to consolidate what it has built while looking at expanding its horizons. I reaffirm and assure that we are committed to the highest levels of governance and regulatory compliance.



Managing Director's message

By Anil Sardana

The principal communication is that the management is proposing to change the name of Adani Transmission to Adani Energy Solutions Limited.

At Adani Transmission, we believe that the time has come to leverage the undeniable: scale, spread, coverage across the last mile and a growing consumer appetite. A modern India needs wider electricity choice and corresponding solutions. This represents the backdrop of why a company that focused on the rapid scaling of its national transmission line network across the last seven years is now intending to use this foundation to graduate to the next orbit.

The operative word in the Company's desired transformation is 'solution'. Until now, the transmission side of the business was engaged in B2B engagement; the Company addressed the government's need for transmission lines, which was remunerated on the basis of the uptime of these nationally dispersed assets. By solutionising the business, the Company is

making the decisive extension to B2C engagement with downstream commercial and industrial consumers across the Indian landmass.

This extension of the business model will evolve the Company from being a mere provider of transmission line uptime that facilitated the transfer of bulk electrons, into a company that will now possess a larger skin in the game. The Company will now be empowered to capitalise on the competitive procurement of renewable energy and bundle it with conventional energy, storage and provide solutions to customers through innovative structured state-of-the-art solutions with 100% uptime.

Adani Transmission is at the cusp of evolving its personality. From a 'hard' company we are emerging as a combination of 'hard' and 'soft'; from a conventional transmission asset provider, we are graduating to Energy as a Service organization.

The big picture of what we achieved in FY 22-23

Overview

We achieved 8% growth in network addition as against 3% growth at the country level

We achieved a 26% increase in transformation capacity following the addition of new projects

We maintained a supply reliability (Average System Availability Index - ASAI) of more than 99.9%

We achieved 30% renewable power procurement

We sealed equity partnerships with marquee investors like IHC and GQG Partners

We remained a preferred supplier for over 12 Mn consumers in our power distribution business with one of the most competitive power tariffs

Our financial review, FY 22-23

Financial metrics	Amount (in ₹ Crore)	YoY growth
Revenue	13,293	18%
EBITDA	6,101	11%
PAT (Profit After Tax)	1,281	4%
Cash Profit	3,411	12%

Our debt profile, FY 22-23

Metric	Value
Consolidated Net Debt	₹280 Bn
Cost of Debt (weighted)	9.1%
Average debt maturity	8.1 years
Net Debt to EBITDA (x)	4x

Our operational review, FY 22-23



- Operated transmission lines with a reliability rate of over 99.7%
- Expanded the operational network by adding 1,704 ckms, reaching a total network length of 19,779 ckms
- Secured two transmission TBCB projects (Khavda II-A and WRSR) and two smart metering projects (BEST and APDCL)
- Received a regulatory order from Maharashtra Electricity Regulatory Commission related to MEGPTCL and ATIL lines for the Maharashtra-based assets, enabling the realisation of Rs 15 Bn in past revenue gap across two years
- Obtained an order in AEML from MERC with revised ARR (Aggregate Revenue Requirement) and tariff, enabling the realisation of Rs 18 Bn regulatory deferral balance over two years. Despite the tariff increase, AEML remains competitively priced compared to peers in the region
- Achieved 13.7% YoY growth for units sold, reaching 9,062 Mn units compared to 7,972 Mn units in the previous year. This growth was driven by increased energy demand
- Demonstrated significant decline in distribution loss - from 6.55% in FY 21-22 to 5.93% in FY 22-23.

ATL: Where business commitment begins with responsible governance



Our governance rating ATL was rated by CRISIL in the top three in India's power sector for its ESG rating

59

ATL score in the
2022 S&P Global
Scores

31

World electrical
utility average, 2022
S&P Global Scores







3.3

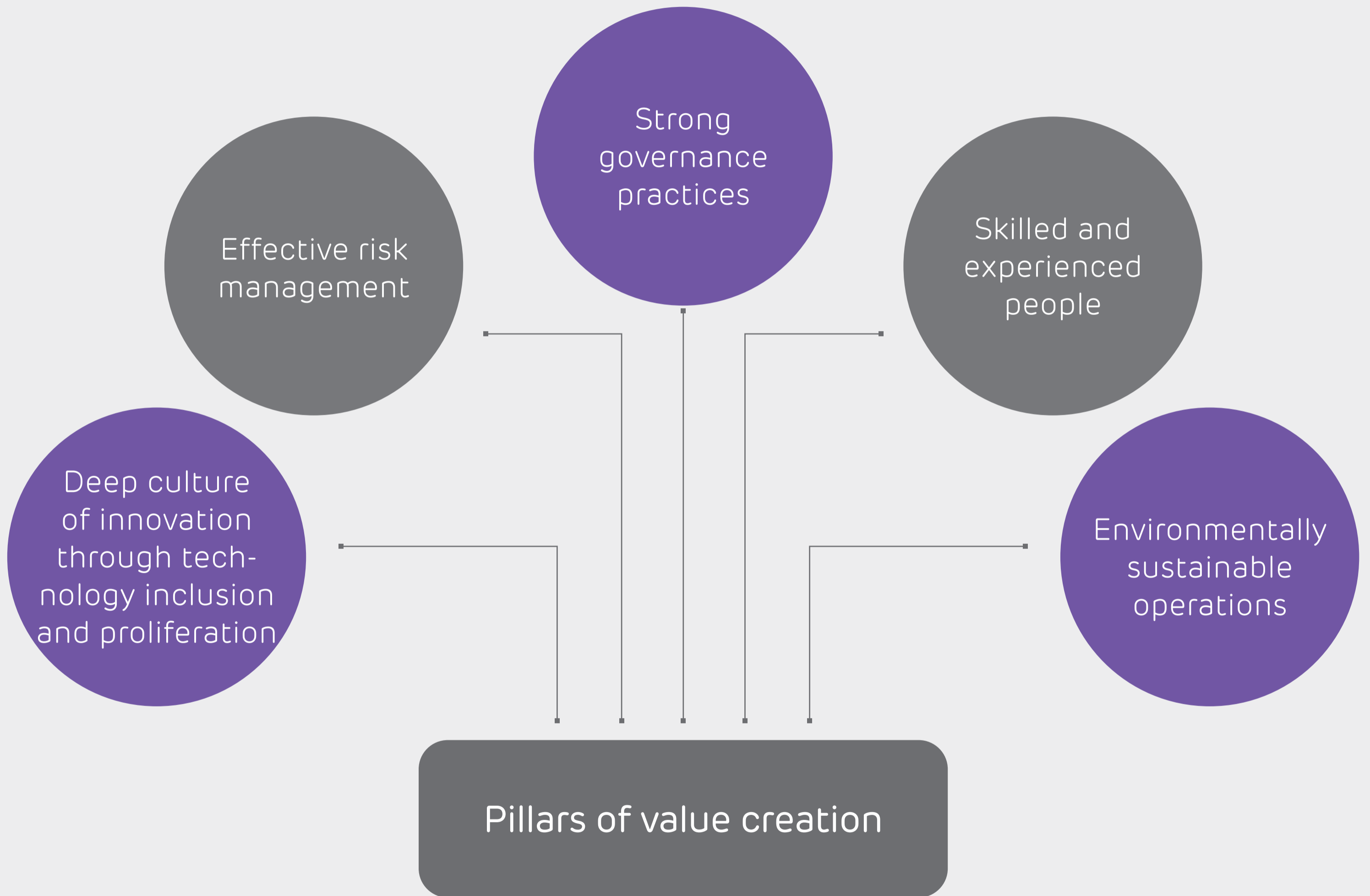
ATL's FTSE score,
2022

2.7

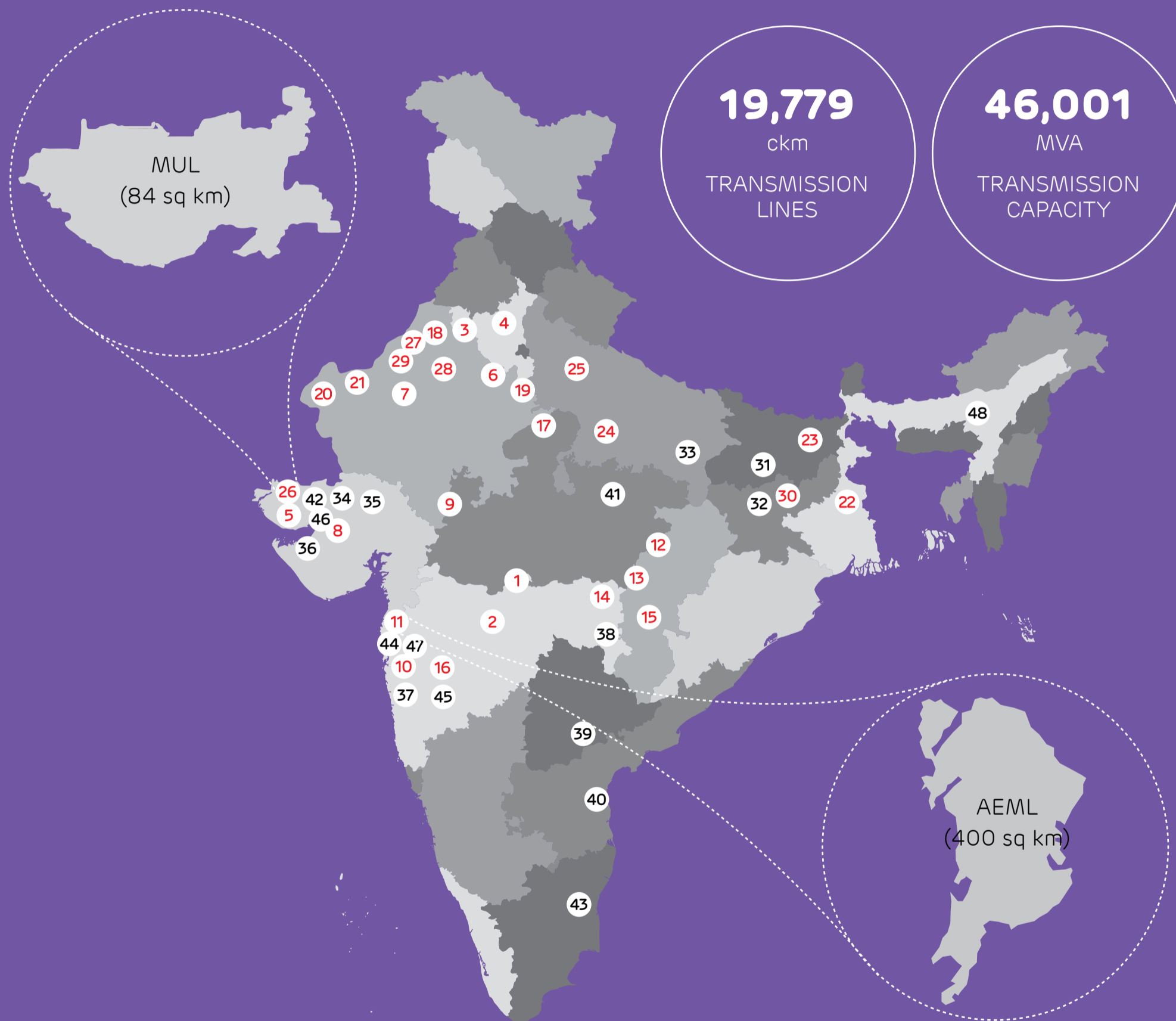
World average FTSE
score, 2022

Our value-creation paradigm

Capitals	Key indicators
Financial capital 	EBIDTA: ₹6,101 crore Earnings per share: ₹11.1 ROCE: 9.57% RoNW: 12.37% Cash profit: ₹3,411 crore
Manufactured capital 	Operational transmission lines: 15,371 ckm Generation capacity: 500 MW Solar power capacity: 3.36 MWp Presence in States: 14 Distribution area and consumers: 400 sq. km (AEML) and 12 Mn+ consumers
Human capital 	Employees: 5,002 Age profile: 31% <45 years Employee benefits: ₹1,148 Crore Training: 2,25,789 person-hours
Intellectual capital 	Real-time tracking Brand name Business processes: Agile and synergy IT enablement in project and operations E-Vidyalaya (Skillsoft Percipio) for corporate learning
Natural capital 	Significant investment in eco-friendly technologies Recycled quantum: 1,89,211 KL Reduction in hazardous waste generation: 36% Afforestation: 441.19 hectares
Social and Relationship capital 	CSR expenditure: ₹33.09 Crore (<i>consolidated basis</i>) Vendors: 4,000+ Primary consumers: over 12 Mn Community lives touched: 7.3 Mn % of consumer complaints resolved: 99.4%



Geographic footprint



Operational assets are plotted in red
Under-construction assets are plotted in black

1	MEGPTCL (1,217 ckm)
2,3,4,5	ATIL (3,834 ckm)
6	ATSCL (97 ckm)
7	MTSCL (300 ckm)
8,9	WTGL (974 ckm)
10	WTPL (2,089 ckm)
11	AEML (572 ckm)
12	STL (348 ckm)
13,14	RRWTL (611 ckm)
15,16,17	CWRTL (434 ckm)
18	ATRL (278 ckm)
19	HPTL (116 ckm)
20	BPTL (133 ckm)
21	TPTL (164 ckm)
22, 23	ALTL (650 ckm)
24	GTL (486 ckm)
26	MUL (148 ckm)
27	ATBSPL (343 ckm)
28	FBTL (292 ckm)
29	BKTL (481 ckm)
30	NKTL* (81 ckm)
31, 32	NKTL* (223 ckm)
33	OBTL (630 ckm)
34	WRSS (292 ckm)
35	LBTL (352 ckm)
36	JKTL (38 ckm)
37	KVTL (74 ckm)
38,39,40	WKTL (1756 ckm)
41	MP Package 2 (1060 ckm)
42	Khavda-Bhuj (221 ckm)
43	Karur (10 ckm)
44	AEMIL (80 ckm)
45	WRSR (630 ckm)
46	Khavda Phase - II (354 ckm)
47	BEST Smart Metering Ltd – 10.8 Lakh smart meters
48	NE Smart Metering Ltd (APDCL smart metering project) – 7.7 Lakh smart meters

Notes:

Maps not to scale (for representation purposes only)

Assets includes fully built, under-construction projects based on regulatory - approved and bid-based tariff profiles.

*Partial commissioning completed.

Distribution network

AEML (572 ckm)

MUL (148 ckm)

Innovative ventures: Impactful projects of ATL

Transmission network

1,704

CKM, Capacity added in
FY 22-23

3,120

CKM, commissioning
planned in FY 23-24, which
includes 1756 CKM in WKTL,
India's largest single TBCB
project executed

4,408

CKM, Projects under
construction as on 31st
March 2023

Transformation capacity

5,500

MVA commissioned in
FY 22-23

12,736

MVA commissioning
planned in FY 23-24

19,736

MVA under construction as
on 31st March 2023

How we increased consumer value

System availability

99.996

%, System availability, FY 22-23

99.995

%, System availability, FY 21-22

99.993

%, System availability, FY 20-21

Impact: Increased systemic reliability

Tariff change*

8.57

Tariff (₹ per kwh) after April 2023

7.43

Tariff (₹ per kwh) after April 2022

7.44

Tariff (₹ per kwh) after April 2021

Impact: Tariff decline in three years compared to FY 20-21

E-payment receipts

75

% of receipts through e-payment, FY 22-23

70

% of receipts through e-payment, FY 21-22

67

% of receipts through e-payment, FY 20-21

Impact: Improved cash flows

Cash collection efficiency

>100

%, for FY 22-23

>100

%, for FY 21-22

<50

%, during April, 2020

Impact: Enhanced liquidity

*The Company's maintaining an average increase per unit was less than its competition

SAIDI
(disruptions)

22.35

Minutes per consumer
per year, FY 22-23

23.63

Minutes per consumer
per year, FY 21-22

34.58

Minutes per consumer
per year, FY 20-21

Impact: Total sustained
interruption duration for
the average customer
during a predefined
period of time.

SAIFI
(disruptions)

0.70

Events per consumer
per year, FY 22-23

0.82

Events per consumer
per year, FY 21-22

1.11

Events per consumer
per year, FY 20-21

Impact: Average number
of sustained interruptions
per consumer during the
year.

CAIDI
(interruption)

31.74

Customer average
interruption duration
index, FY 22-23

28.95

Customer average
interruption duration
index, FY 21-22

31.11

Customer average
interruption duration
index, FY 20-21

Impact: Average length
of a sustained customer
interruption during the
measurement period

Complaints
decline

7.25

%, decline in
Commercial
complaints in FY 22-23
compared with
FY 21-22

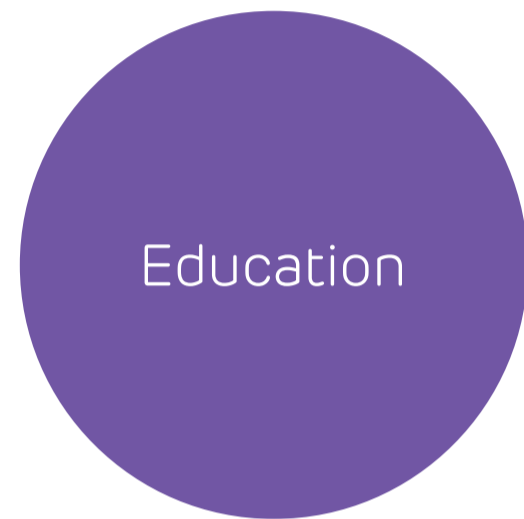
7.43

%, decline in
commercial complaints
in FY 21-22 compared
with FY 20-21

Impact: Higher respect
for superior service

Empowering communities: ATL commitment to corporate social responsibility

Areas of engagement



Empowering the marginalized: Making a Lasting Impact

5,753

Villages

19

States

7.3

million, people touched through our CSR initiatives





To read the full ATL Annual Report 2022-23, click here:

[https://www.adanitransmission.com/-/media/Project/Transmission/Investor/documents/
Annual-Report/Adani-Transmission_FY23-Annual-Report.pdf](https://www.adanitransmission.com/-/media/Project/Transmission/Investor/documents/Annual-Report/Adani-Transmission_FY23-Annual-Report.pdf)

This is an extra investor initiative that extends beyond the exhaustive disclosures of the Company's Annual Report 2022-23