

3rd August, 2022

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code: 539254

Scrip Code: ADANITRANS

Singapore Exchange Limited

2 Shenton Way, #19-00,
SGX Centre 1,
Singapore 068804
sgxnet.services@sgx.com

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 3rd August, 2022 and Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2022 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby submit / inform that:

1. The Board of Directors (“the Board”) at its meeting held on 3rd August, 2022 commenced at 5.30 p.m. and concluded at 7.00 p.m. has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2022 as recommended by the Audit Committee (“Unaudited Financial Results”).
2. The said Unaudited Financial Results of the Company for the quarter ended 30th June, 2022 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report by the Statutory Auditors are enclosed herewith as **Annexure “A”**.

The Unaudited Financial Results are also being uploaded on the Company’s website at www.adanitransmission.com.

3. Press Release dated 3rd August, 2022 on the Unaudited Financial Results of the Company for the quarter ended 30th June, 2022, is enclosed herewith as **Annexure "B"**.

Presentation on performance highlights of the Company for the quarter ended 30th June, 2022 is also enclosed herewith as **Annexure "C"** and the same is being uploaded on the Company's website.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Transmission Limited**



Jaladhi Shukla
Company Secretary

Encl.: as above.

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF ADANI TRANSMISSION LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Adani Transmission Limited** ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

H. S. Sutaria

Hardik Sutaria

(Partner)

(Membership No. 116642)

UDIN: 22116642A0ENCC2355



Place: Ahmedabad
Date: August 03, 2022

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Unaudited) Refer note 6	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	83.30	332.37	42.37	739.81
	(b) Other Income	177.00	209.63	163.88	700.86
	Total Income	260.30	542.00	206.25	1,440.67
2	Expenses				
	(a) Purchases of Stock-in-Trade	83.12	331.70	42.19	734.11
	(b) Employee benefits expense	0.36	0.29	0.78	1.57
	(c) Finance costs	192.67	200.65	181.79	762.96
	(d) Depreciation and amortisation expense	0.03	0.05	0.07	0.26
	(e) Other expenses	1.08	3.41	0.57	6.38
	Total Expenses	277.26	536.10	225.40	1,505.28
3	Profit / (Loss) before tax for the period / year (1-2)	(16.96)	5.90	(19.15)	(64.61)
4	Tax Expense / (Reversal)				
5	Profit / (Loss) after tax for the period / year (3-4)	(16.96)	5.90	(19.15)	(64.61)
6	Other Comprehensive Income / (Loss) for the period / year				
	(a) Items that will not be reclassified to profit or loss	(0.02)	0.08	(0.07)	0.08
	(b) Tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	(c) Items that will be reclassified to profit or loss	(58.27)	(59.13)	(20.70)	(120.55)
	(d) Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Loss for the period / year	(58.29)	(59.05)	(20.77)	(120.47)
7	Total Comprehensive Loss for the period / year (5+6)	(75.25)	(53.15)	(39.92)	(185.08)
8	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,115.49	1,099.81	1,099.81	1,099.81
9	Earnings per share (Face Value of ₹ 10 each)				
	Basic & Diluted (not annualised except year end) (₹)	(0.33)	(0.28)	(0.74)	(2.65)
10	Other Equity excluding Revaluation Reserves as at March 31 (Including Unsecured Perpetual Securities)				2,877.00



Adani Transmission Limited
(CIN: L40300GJ2013PLC077803)

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S.G. Highway
Khodiyar, Ahmedabad 382 421, Gujarat, India.

Phone: 079-2555 7555; Fax: 079-2555 7177; Email: info@adani.com; Website: www.adanitransmission.com

- The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Adani Transmission Limited ("the Company") ("ATL") at their meetings held on 3rd August, 2022. The Statutory Auditors have carried out Limited Review of these financial results of the Company for the quarter ended 30th June, 2022.
- During the current quarter, the Company has incurred finance cost of ₹ 192.67 Crores on borrowing. As per the Lender Facility agreement, the Company is required to create Debt Service Reserve Account (DSRA) and Liquidity Reserve Account (LRA) which are earmarked funds. The Company earns income from restricted irreversible Investment, until the Corresponding Debt is outstanding. During the current quarter, the Company has earned income amounting to ₹ 14.44 Crores from these earmarked funds. Accordingly, the net effective finance cost for the current quarter amounts to ₹ 178.23 Crores.

Refer below table for comparatives:

Quarter / Year Ended	Finance Cost	₹ In Crores)	
		Income earned on Restricted fund	Net Finance Cost
Quarter Ended 30-Jun-22	192.67	14.44	178.23
Quarter Ended 31-Mar-22	200.65	14.28	186.37
Quarter Ended 30-Jun-21	181.79	14.44	167.35
Year Ended 31-Mar-22	762.96	57.90	705.06

- As per Ind AS 108 - Operating Segment ("Ind AS 108"), if a financial report contains both consolidated financial statements of a parent that is within the scope of this Ind AS as well as the parent's separate financial statements, segment information is required only in the consolidated financial statements. Accordingly, information required to be presented under Ind AS 108 - Operating Segment has been given in the consolidated financial results.
- Adani Transmission Limited has signed definitive agreements with Essar Power Limited (EPL) for acquiring 673 ckt kms operational inter-state transmission project owned and operated by Essar Power Transmission Company Limited (EPTCL). The Enterprise value for the transaction is ₹ 1,913 crore.
- 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.



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6. The figures for the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2022 and unaudited published year-to-date figures up to 31st December, 2021 being the date of the end of the third quarter of the financial year which was subject to limited review.

Date: 3rd August, 2022

Place: Ahmedabad



For & on behalf of the Board

A handwritten signature in black ink, appearing to read "Gautam S. Adani".

Gautam S. Adani

Chairman



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ADANI TRANSMISSION LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Adani Transmission Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as given in the Annexure to this Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of 33 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 481.07 Crores for the quarter ended June 30, 2022, total net profit after tax of Rs. 94.29 Crores for the quarter ended June 30, 2022 and total comprehensive income of Rs. 18.43 Crores for the quarter ended June 30, 2022, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in the paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the interim financial result of 1 subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. NIL for the quarter ended June 30, 2022, total net loss of Rs. 0.001 crores for the quarter ended June 30, 2022 and total comprehensive loss of Rs. 0.001 crores for the quarter ended June 30, 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

H. S. Sutaria



Place: Ahmedabad
Date: August 03, 2022

Hardik Sutaria
Partner
(Membership No. 116642)
UDIN: 22116642A0ENMY5681

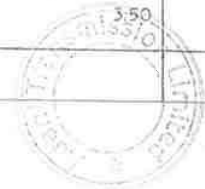
Annexure to Independent Auditor’s Review Report

Sr. No.	Name of Entities
A	Parent
1	Adani Transmission Limited
B	Subsidiaries
1	Adani Transmission (India) Limited
2	Adani Transmission (Rajasthan) Limited
3	Adani Electricity Mumbai Limited
4	Aravali Transmission Service Company Limited
5	AEML Infrastructure Limited
6	Barmer Power Transmission Service Limited
7	Bikaner Khetri Transmission Limited
8	Chhattisgarh-WR Transmission Limited
9	Fatehgarh-Bhadla Transmission Limited
10	Ghatampur Transmission Limited
11	Hadoti Power Transmission Service Limited
12	Adani Transmission Bikaner Sikar Private Limited
13	Maharashtra Eastern Grid Power Transmission Company Limited
14	Maru Transmission Service Company Limited
15	North Karanpura Transco Limited
16	Obra-C Badaun Transmission Limited
17	Raipur-Rajnandgaon-Warora Transmission Limited
18	Sipat Transmission Limited
19	Thar Power Transmission Service Limited
20	Western Transco Power Limited
21	Western Transmission (Gujarat) Limited
22	WRSS XXI (A) Transco Limited
23	Arasan Infra Private Limited
24	Sunrays Infra Space Private Limited
25	Lakadia Banaskantha Transco Limited
26	Jam Khambaliya Transco Limited
27	Power Distribution Services Limited
28	Adani Electricity Mumbai Infra Limited
29	Kharghar Vikhroli Transmission Private Limited
30	Adani Transmission Step-one Limited
31	AEML Seepz Limited (Step-down subsidiary)
32	Alipurduar Transmission Limited
33	Warora Kurnool Transmission Limited
34	ATL HVDC Limited
35	MP Power Transmission Package II Limited
36	MPSEZ Utilities Limited
37	Karur Transmission Limited
38	Khavda-Bhuj Transmission Limited



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Unaudited) Refer Note 7	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations				
	(i) From Generation, Transmission and Distribution Business (Refer note 2)	3,048.68	2,556.09	2,786.95	10,435.61
	(ii) From Trading Business	83.20	418.64	42.70	821.91
	(b) Other Income	117.86	190.62	106.07	603.95
	Total Income	3,249.74	3,165.35	2,935.72	11,861.47
2	Expenses				
	(a) Cost of Power Purchased	1,361.30	715.75	576.55	2,778.88
	(b) Cost of Fuel	405.66	244.22	242.57	1,065.99
	(c) Purchases of Stock-in-Trade	83.17	418.13	42.66	821.23
	(d) Employee benefits expense	223.46	184.22	229.27	885.07
	(e) Finance costs	739.98	650.01	614.34	2,364.95
	(f) Depreciation and amortisation expense	383.98	369.53	342.12	1,427.15
	(g) Other expenses	385.04	467.10	332.63	1,500.18
	Total Expenses	3,582.59	3,048.96	2,380.14	10,843.45
3	Profit Before Rate Regulated Activities, Tax and Deferred Assets recoverable/adjustable for the period / year (1-2)	(332.85)	116.39	555.58	1,018.02
4	Net movement in Regulatory Deferral Account Balances - Income/(Expenses)	534.68	245.84	(15.59)	682.47
5	Profit Before Tax and deferred assets recoverable/adjustable for the period / year (3+4)	201.83	362.23	539.99	1,700.49
6	Tax expense				
	Current Tax	40.39	53.36	82.15	244.23
	Deferred Tax	(6.13)	69.24	15.15	191.83
	Total Tax expense	34.26	122.60	97.30	436.06
7	Profit After Tax for the period / year but before Deferred Assets recoverable/adjustable (5-6)	167.57	239.63	442.69	1,264.43
8	Deferred assets recoverable/adjustable	0.89	(2.63)	(9.45)	(28.68)
9	Profit After Tax for the period / year (7+8)	168.46	237.00	433.24	1,235.75
10	Other Comprehensive Income / (Loss)				
	(a) Items that will not be reclassified to profit or loss	4.24	26.18	(1.96)	16.37
	(b) Tax relating to items that will not be reclassified to Profit or Loss	0.01	(4.65)	-	(2.89)
	(c) Items that will be reclassified to profit or loss	(319.62)	(159.47)	65.34	(262.79)
	(d) Tax relating to items that will be reclassified to Profit or Loss	23.19	3.41	(14.63)	(2.44)
	Other Comprehensive Income / (Loss) (net of tax)	(292.18)	(134.53)	48.75	(251.75)
11	Total Comprehensive Income for the period / year (9+10)	(123.72)	102.47	481.99	984.00
12	Profit / (Loss) attributable to :				
	Owners of the Company	185.99	229.59	435.42	1,204.61
	Non - Controlling Interest	(17.53)	7.41	(2.18)	31.14
		168.46	237.00	433.24	1,235.75
13	Other Comprehensive Income / (Loss) attributable to :				
	Owners of the Company	(252.52)	(118.33)	41.00	(217.19)
	Non - Controlling Interest	(39.66)	(16.20)	7.75	(34.56)
		(292.18)	(134.53)	48.75	(251.75)
14	Total Comprehensive Income / (Loss) attributable to :				
	Owners of the Company	(65.53)	111.26	476.42	987.42
	Non - Controlling Interest	(57.19)	(8.79)	5.57	(3.42)
		(123.72)	102.47	481.99	984.00
15	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,115.49	1,099.81	1,099.81	1,099.81
16	Basic / Diluted Earnings per Equity Share (Face Value of ₹ 10 each) after net Movement in Regulatory Deferral Balance(not annualized except year end) (₹)	1.50	1.75	3.39	8.90
17	Basic / Diluted Earnings per Equity Share (Face Value of ₹ 10 each) before net Movement in Regulatory Deferral Balance(not annualized except year end) (₹)	(1.48)	0.37	3.50	5.06
	Basic Earnings per Equity Share excluding Revaluation Reserves as at 31 st March (Including unsecured Perpetual Equity Instrument)				8,813.01



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES :

(₹ In Crores)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-22 (Unaudited)	31-Mar-22 (Unaudited) Refer Note 7	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
i)	Segment Revenue				
	Transmission	835.94	819.40	1,045.05	3,469.33
	GTD Business	2,212.74	1,736.69	1,741.90	6,966.28
	Trading	83.20	418.64	42.70	821.91
	Gross Turnover	3,131.88	2,974.73	2,829.65	11,257.52
	Less: Inter Segment transfer	-	-	-	-
	Net Turnover	3,131.88	2,974.73	2,829.65	11,257.52
ii)	Segment Results				
	Profit before Interest and Tax				
	Transmission	558.62	540.80	800.63	2,428.76
	GTD Business	265.30	280.31	247.59	1,032.05
	Trading	0.03	0.51	0.04	0.68
	Total Segment Results	823.95	821.62	1,048.26	3,461.49
	Unallocable Income	117.86	190.62	106.07	603.95
	Total Profit Before Interest and Tax	941.81	1,012.24	1,154.33	4,065.44
	Less : Finance Cost	(739.98)	(650.01)	(614.34)	(2,364.95)
	Total Profit Before Tax	201.83	362.23	539.99	1,700.49
iii)	Segment Assets				
	Transmission	24,348.36	23,307.33	21,289.51	23,307.33
	GTD Business	19,364.73	18,536.67	17,178.41	18,536.67
	Trading	-	-	-	-
	Unallocable	6,524.06	5,620.11	5,628.65	5,620.11
	Total Assets	50,237.15	47,464.11	44,296.57	47,464.11
iv)	Segment Liabilities				
	Transmission	1,014.22	955.63	931.01	955.63
	GTD Business	3,551.30	3,896.11	3,212.71	3,896.11
	Trading	-	-	-	-
	Unallocable	34,014.31	31,605.87	29,648.08	31,605.87
	Total Liabilities	38,579.83	36,457.61	33,791.80	36,457.61

The reportable segments of the Group are trading activity of goods (Trading activity), providing transmission line for transmission of power (Transmission), and Generation, Transmission and Distribution (GTD) of Power business for Mumbai city (Mumbai GTD Business) and Mundra distribution. The segments are largely organised and managed separately according to the organisation structure that is designed based on the nature of service. Operating segments are reported in a manner consistent with the internal reporting provided to the Chairman as well as Managing Director jointly regarded as the Chief Operating Decision Maker ("CODM").



Adani Transmission Limited

(CIN: L40300GJ2013PLC077803)

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Website: www.adanitransmission.com

1. The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Adani Transmission Limited (the "Company") at their meetings held on 03rd August, 2022. The Statutory Auditors have carried out limited review of the financial results of the Company for the quarter ended on 30th June, 2022.
2. Maharashtra Eastern Grid Power Transmission Company Limited ("MEGPTCL"), a wholly Owned Subsidiary had received MERC order vide dated 03rd June, 2021 and has given impact to the Hon'ble APTEL Judgment in the matter of Appeal No. 260 of 2016 dated 24th July, 2020, revised the Annual Revenue Requirement (ARR) of MEGPTCL retrospectively effective from 1st April, 2013 and directed MEGPTCL to claim the incremental ARR (including the related carrying cost) during the Mid Term Review (MTR) in FY 2023-24.

Consequent to the above MERC order, during the period ended 30th June, 2022 MEGPTCL has recognized additional revenue from operations of ₹ 33.26 Crores.

The impact of the above orders on the results of the respective periods/year are as under.

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	30-June-22 (Unaudited)	31-Mar-22 (Unaudited) Refer Note 7	30-June-21 (Unaudited)	31-Mar-22 (Audited)
Revenue from operations (Including Unwinding Interest)	33.26	36.97	318.30	414.29

Consequent to the above MERC order, MEGPTCL is entitled for aggregate revenue of ₹ 1,168.13 crores (including carrying cost) upto FY 2023-24, out of which till 30th June, 2022, aggregate revenue of ₹ 921.60 crores has been recognised to give effect of the above order.

Accordingly, the figures for the current periods / year are not comparable with the corresponding figures of the previous periods / year, to that extent

3. Adani Transmission Limited has signed definitive agreements with Essar Power Limited (EPL) for acquiring 673 ckt kms operational inter-state transmission project owned and operated by Essar Power Transmission Company Limited (EPTCL). The Enterprise value for the transaction is ₹ 1,913 crore.



Adani Transmission Limited

(CIN: L40300GJ2013PLC077803)

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4. As part of internal corporate restructuring, ATL is in process of transferring its rights and obligations under USD denominated Senior Secured Notes / Bonds (aggregating USD 937.50 million as on 30th June 2022) along with related assets and liabilities such as investment in shares of Adani Transmission (India) Limited ('ATIL') & Maharashtra Eastern Grid Power Transmission company Limited ('MEGPTCL'), outstanding balance of loan granted by Company to ATIL and MEGPTCL, Fixed Deposits, working capital loans, hedge contracts, etc. to Adani Transmission Step-One Limited, a wholly owned subsidiary of the Company. Such transfer will be closed on finalization of documentations with third party.
5. Adani Transmission Limited (ATL) has acquired the control of the Adani Electricity Mumbai Limited ("AEML") w.e.f. 29th August, 2018, through its purchase from Reliance Infrastructure Limited ("RINFRA"), of the equity shares of the AEML. In accordance with Share Purchase Agreement, any incremental adjustments, arising as a result of the MERC MYT order for the period 1st April, 2017 to 28th 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 were 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 30th June, 2022 and would be accounted for as and when such amounts are finally determined.

6. During the current quarter, the Group has incurred finance cost of ₹ 739.98 Crores on borrowing. As per the Lender Facility agreement, the Group is required to create Debt Service Reserve Account (DSRA) and Liquidity Reserve Account (LRA) which are earmarked funds. The Group earns Income from restricted Investment kept as deposit for DSRA & LRA, until the corresponding debt is outstanding. During the current quarter, the Group has earned income amounting to ₹ 27.12 Crores from these earmarked funds. Accordingly, the net effective finance cost for the current quarter amounts to ₹ 712.86 Crores. Refer below table for comparatives:

(₹ in Crores)			
Quarter / Year End	Finance Cost	Income earned on Restricted fund	Net Finance Cost
Quarter Ended 30 Jun-22	739.98	27.12	712.86
Quarter Ended 31-Mar-22	650.01	26.68	623.33
Quarter Ended 30-Jun-21	614.34	26.42	587.92
Year Ended 31-Mar-22	2,364.95	106.92	2,258.03

7. The figure of last quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2022 and unaudited published year-to-date figures upto December 31, 2021 being the date of the end of the third quarter of the financial year which were subject to limited review.



Adani Transmission Limited

(CIN: L40300GJ2013PLC077803)

Registered Office: Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway,
Khodiyar, Ahmedabad 382 421, Gujarat, India

Phone: 079-2555 7555 ; Fax: 079-2555 7177 ; Email: info@adani.com ;

Website: www.adanitransmission.com

8. 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 Group will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.

For & on behalf of the Board



Date: 3rd August, 2022

Place: Ahmedabad

A handwritten signature in blue ink, appearing to read "Gautam S. Adani".

Gautam S. Adani

Chairman

