



Adani Transmission Limited
Q3FY23 Results Presentation

February 2023

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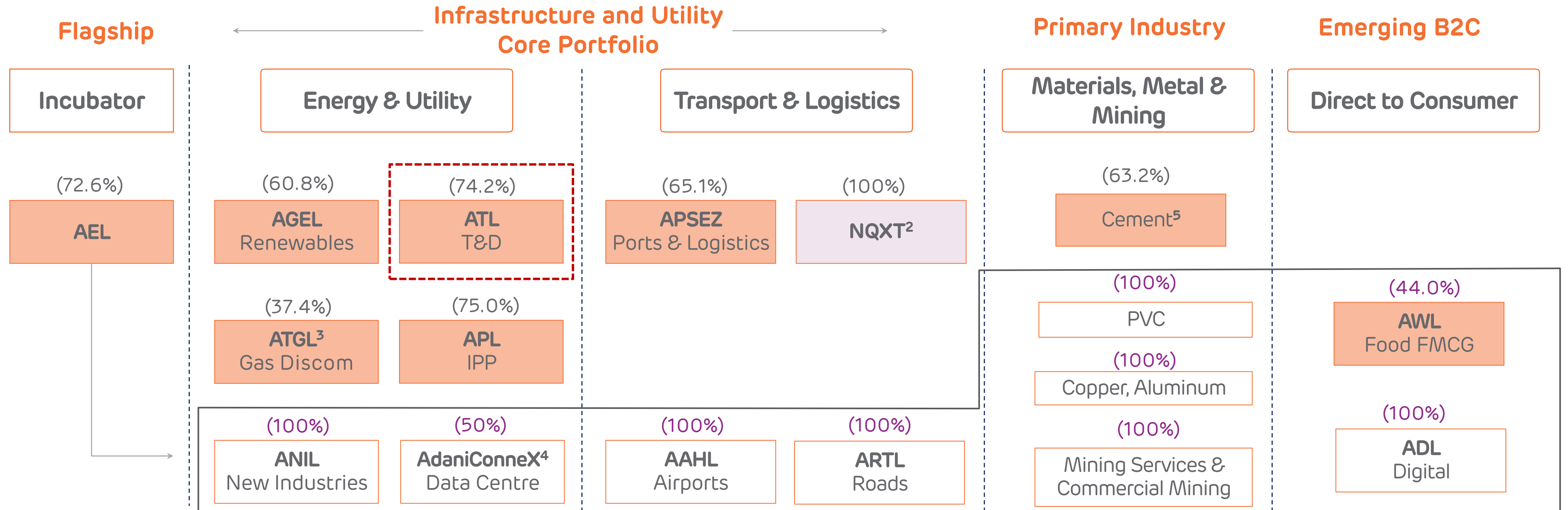


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Adani Portfolio Overview

Adani: A World Class Infrastructure & Utility Portfolio

adani ~US\$ 222 bn¹ Combined Market Cap



(%): Promoter equity stake in Adani Portfolio companies
 (%): AEL equity stake in its subsidiaries

- Represents public traded listed verticals

A multi-decade story of high growth centered around infrastructure & utility core

1. Combined m-cap of all listed entities as on Dec 30, 2022, US\$/INR – 82.79 | 2. NQXT: North Queensland Export Terminal | 3. ATGL: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex | 5) Cement business includes 63.15% stake in Ambuja Cement which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited
 APSEZ: Adani Ports and Special Economic Zone Limited; ATL: Adani Transmission Limited; T&D: Transmission & Distribution; APL: Adani Power Limited; AGEL: Adani Green Energy Limited; AAHL: Adani Airport Holdings Limited; ARTL: Adani Roads Transport Limited; ANIL: Adani New Industries Limited; AWL: Adani Wilmar Limited; ADL: Adani Digital Limited | Note - Light orange color represent public traded listed verticals;

Adani: Decades long track record of industry best growth with national footprint

Secular growth with world leading efficiency

National footprint with deep coverage

adani

Ports and Logistics

Growth 3x

EBITDA 70% ^{1,2}

adani

Renewables

Growth 5x

EBITDA 92% ^{1,4}

adani

Transmission

Growth 3x

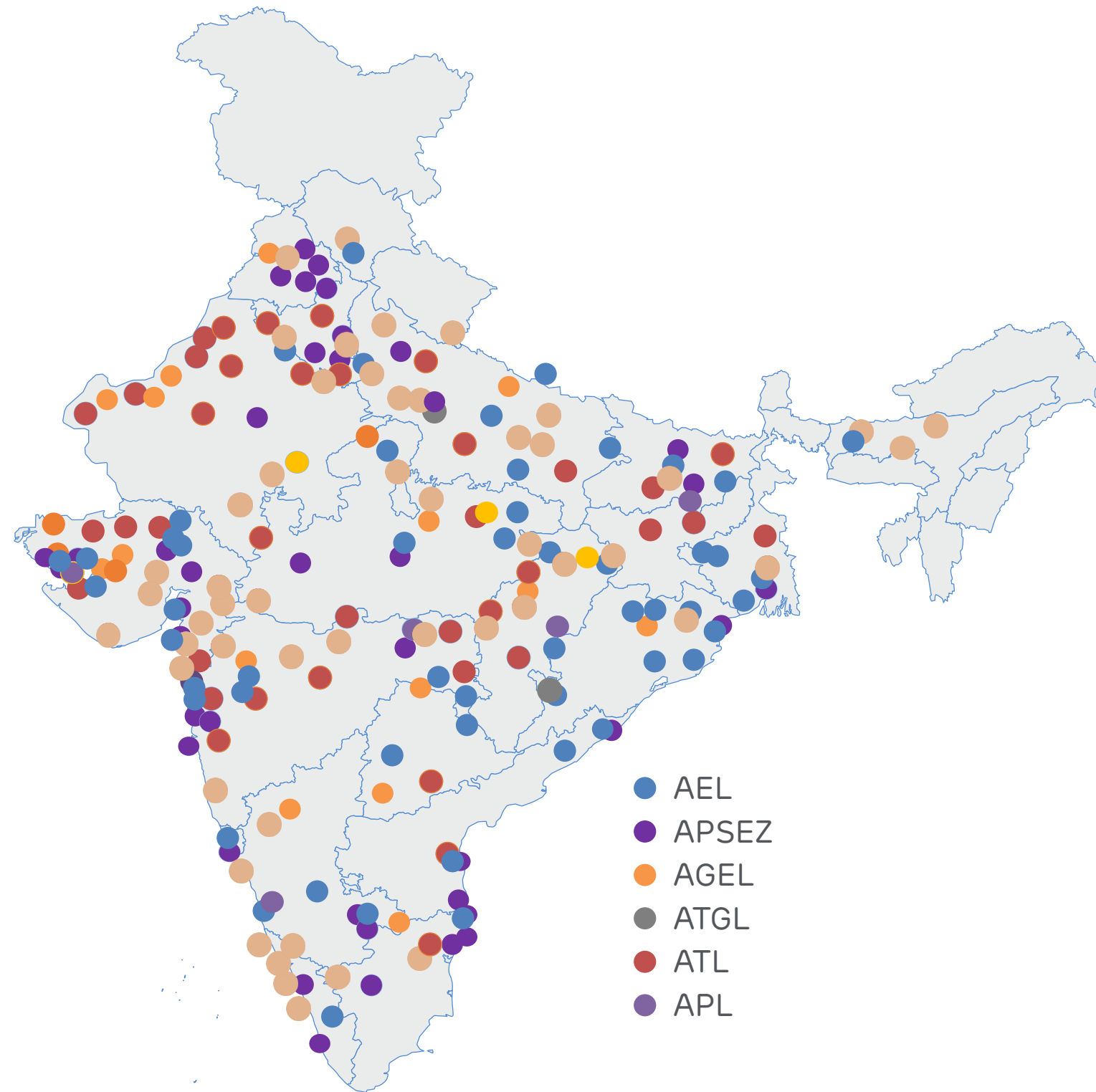
EBITDA 92% ^{1,3,5}

adani

Gas

Growth 1.4x

EBITDA 25%



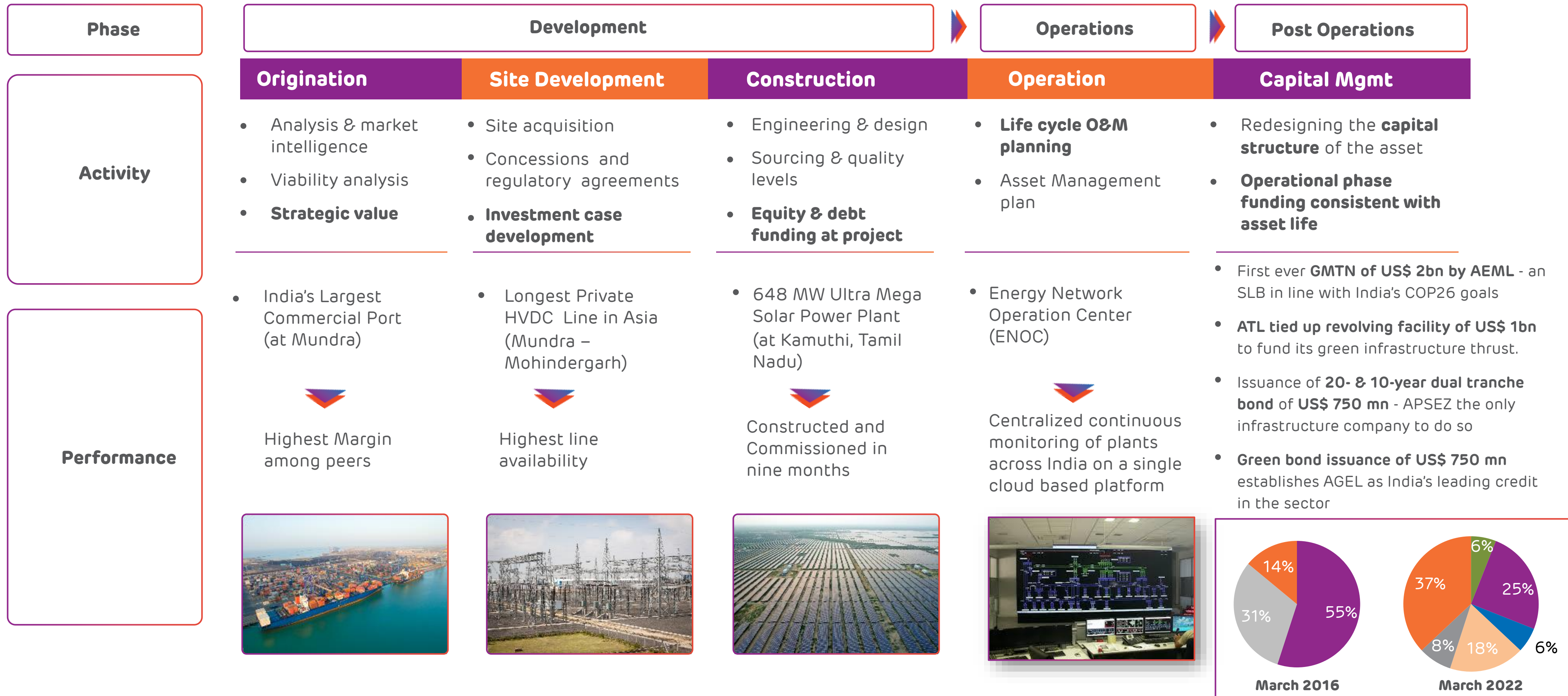
adani

Core Portfolio

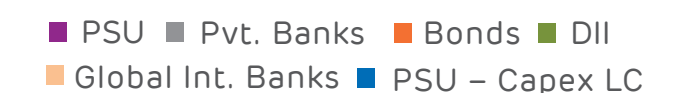
| | |
|------------------|---------|
| Utility | 92% |
| Transport | 85% |
| Consumers Served | ~400 mn |

Note: 1. Data for FY22; 2. Margin for ports business only, Excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD: City Gas distribution 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed'

Adani: Repeatable, robust & proven transformative model of investment

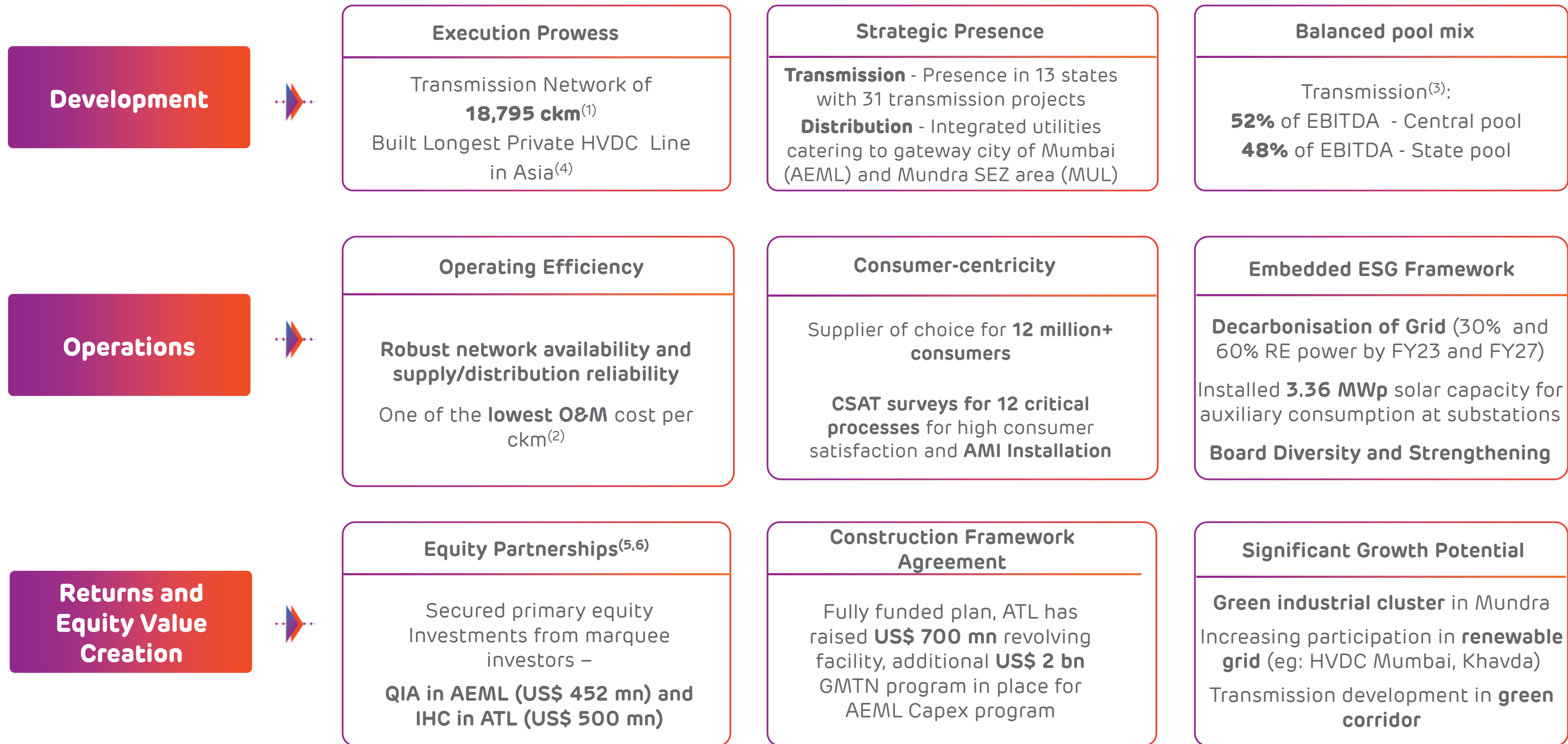


Debt profile moving from PSU's banks to Bonds



Notes: O&M: Operations & Maintenance, HVDC: High voltage direct current, PSU: Public Sector Undertaking (Public Banks in India), GMTN: Global Medium-Term Notes, SLB: Sustainability Linked Bonds, AEML: Adani Electricity Mumbai Ltd. IG: Investment Grade, LC: Letter of Credit, DII: Domestic Institutional Investors, COP26: 2021 United Nations Climate Change Conference; AGEL: Adani Green Energy Ltd.

ATL: A platform well-positioned to leverage growth opportunities in T&D business



Note: 1) Transmission network is as of December 2022 and includes operational, under-construction assets; 2) As per internal benchmarking on global transmission peers; 3) Pool mix as of FY22 4) HVDC : High voltage direct current – Longest at the time of commissioning, 5) QIA's Investment in AEML: Rs 32 bn total investment (US\$ 170 mn of Equity and US\$ 282 mn of shareholder sub-debt); 6) QIA: Qatar Investment Authority, IHC: International Holding Company, SEZ: Advanced Metering Infrastructure; Special Economic Zone, MUL: MPSEZ Utilities Limited EBITDA : Earning before interest tax and depreciation , O&M: Operation and Maintenance , MW: Megawatt Peak, SS: Sub-station, Ckm: Circuit Kilometer, ESG: Environmental, Social and Governance, ROE :Return on Equity, Mn: Million, GMTN: Global Medium Term Note, AEML: Adani Electricity Mumbai Limited



Executive Summary – Q3FY23

ATL: Executive Summary – Operational and Financial Performance Q3FY23

Operational Update:

- Operated transmission lines upwards of **99.75%**
- Added **371 ckms** in Q3FY23 to operational network with total network at **18,795 ckms & operationalised 3,500 MVA capacity** with total capacity at **40,001 MVA**
- During the quarter **Jam Khambaliya Transco (JKTL) & WRSS XXI (A) Transco** lines were fully commissioned
- Maintained supply reliability (ASAI) of more than **99.9%**
- The impact of increases in coal prices and power purchase costs in recent periods has been **partly offset by fuel adjustment charges' (FAC) recovery** in monthly billing
- Distribution loss improving consistently and stands at **5.60% in Q3FY23** and E-payment as a % of total collection at **74.87% in Q3FY23**
- **4% YoY growth** – units sold **2,169 million units** vs. 2,077 million units last year on account of uptick in energy demand

Financial Update (YoY):

- Consolidated revenue **increased 16% to Rs 3,037 Cr**
- Consolidated Operating EBITDA at **Rs 1,318 Cr**, up **13%**
- PAT of **Rs 478 Cr increased 73%** supported by Rs 240 Cr (Rs 198 Cr net off tax) gain on account of one-time income from regulatory order
- Cash profit of **Rs 955 Cr** increased **34%**

Other Key Updates and Awards:

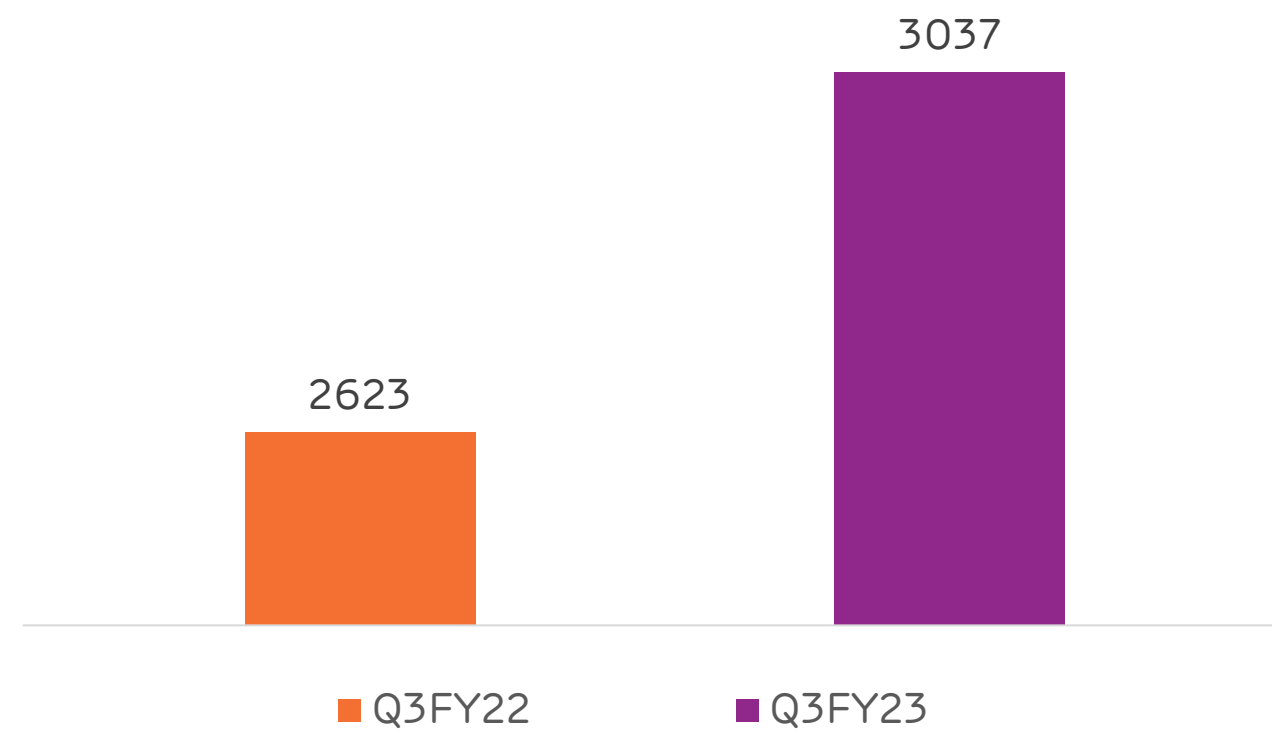
- Adani Transmission wins **The Global Sustainability Leadership Award** in 'Best Sustainable Strategies - Power Industry' category from World Sustainability
- **Enlightened Growth Leadership Award 2022** bestowed by Frost & Sullivan Institute for best-in-class sustainable business practices and ESG disclosures and glide path
- **Certified as Great Place to Work** during the quarter
- Received **ICAI Awards for Excellence in Financial Reporting** for the year 2021-22 (Bronze Category - Infrastructure and Construction Sector)
- ATL has been declared as **"Platinum Award Winner" in the Asset ESG Corporate Awards 2022**
- DNV, an independent global certification agency, has certified **ATL as 'Net Water Positive'**, the certification signifies water credit is higher than the water consumed
- Received **Climate Action Programme (CAP) 2.0° Oriented Award** in the Energy, Mining and Heavy Manufacturing category from Confederation of Indian Industry (CII)
- Announced commitment to become **Net Zero by 2050**; to keep global warming at 1.5 °C above pre-industrial levels through measurable actions



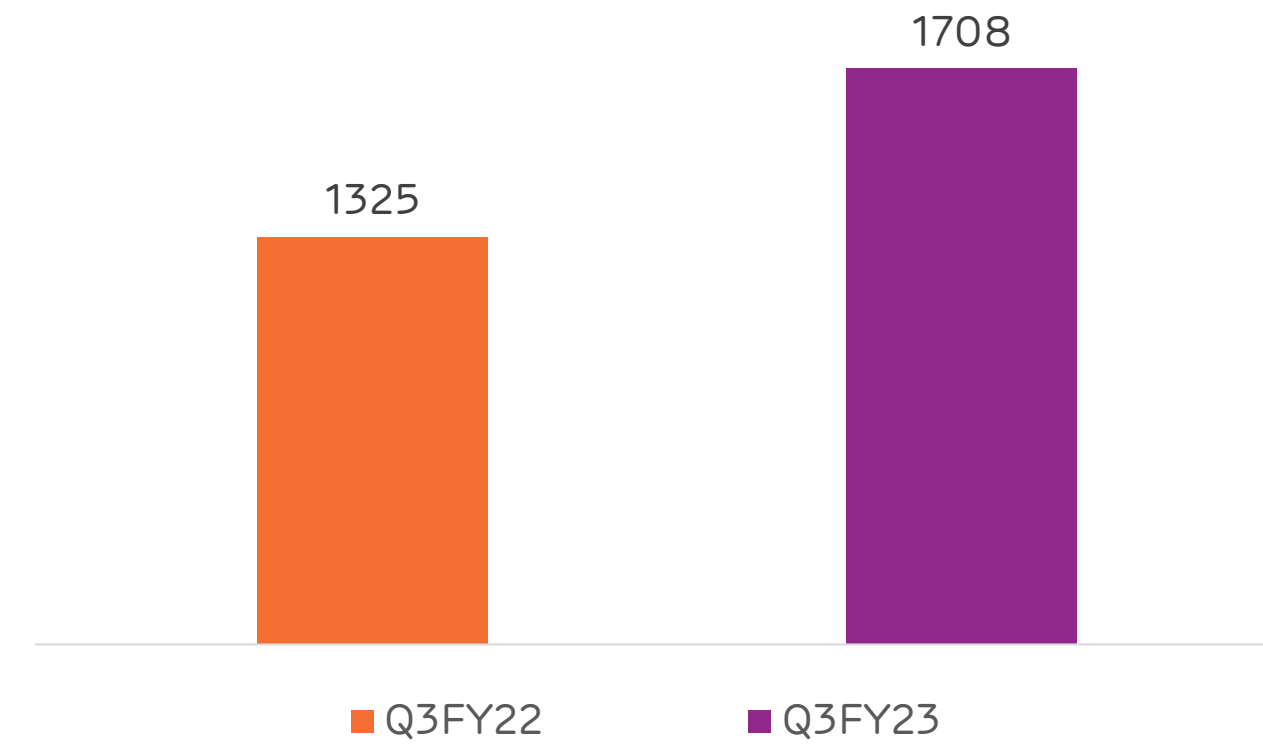
Financial Highlights – Q3FY23 YoY

ATL: Consolidated Financial Highlights Q3FY23 YoY

Operational Revenue

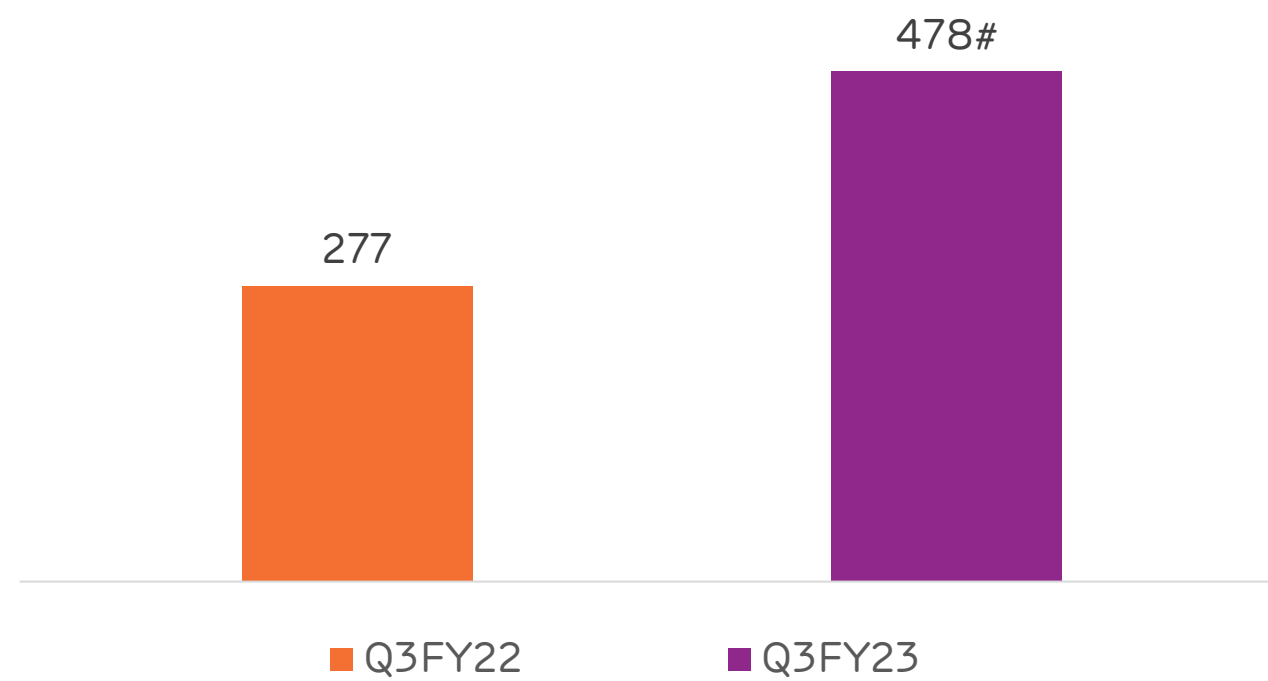


EBITDA

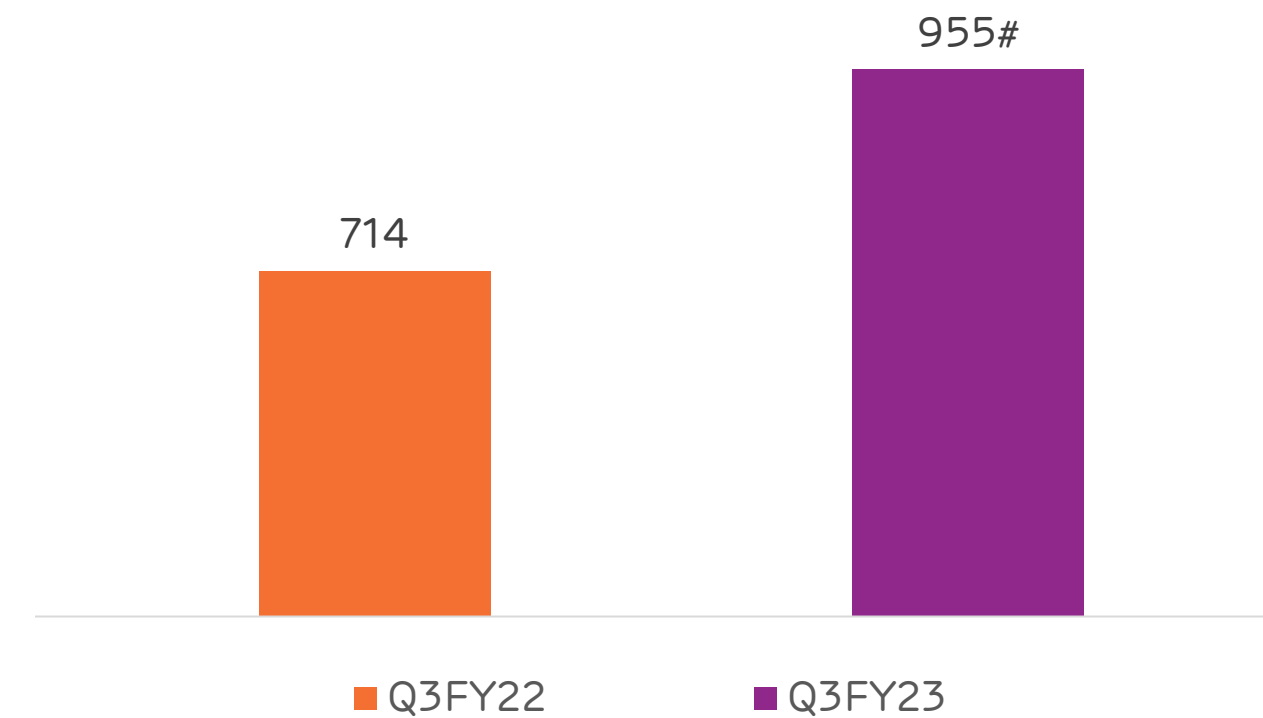


(In Rs Cr)

PAT

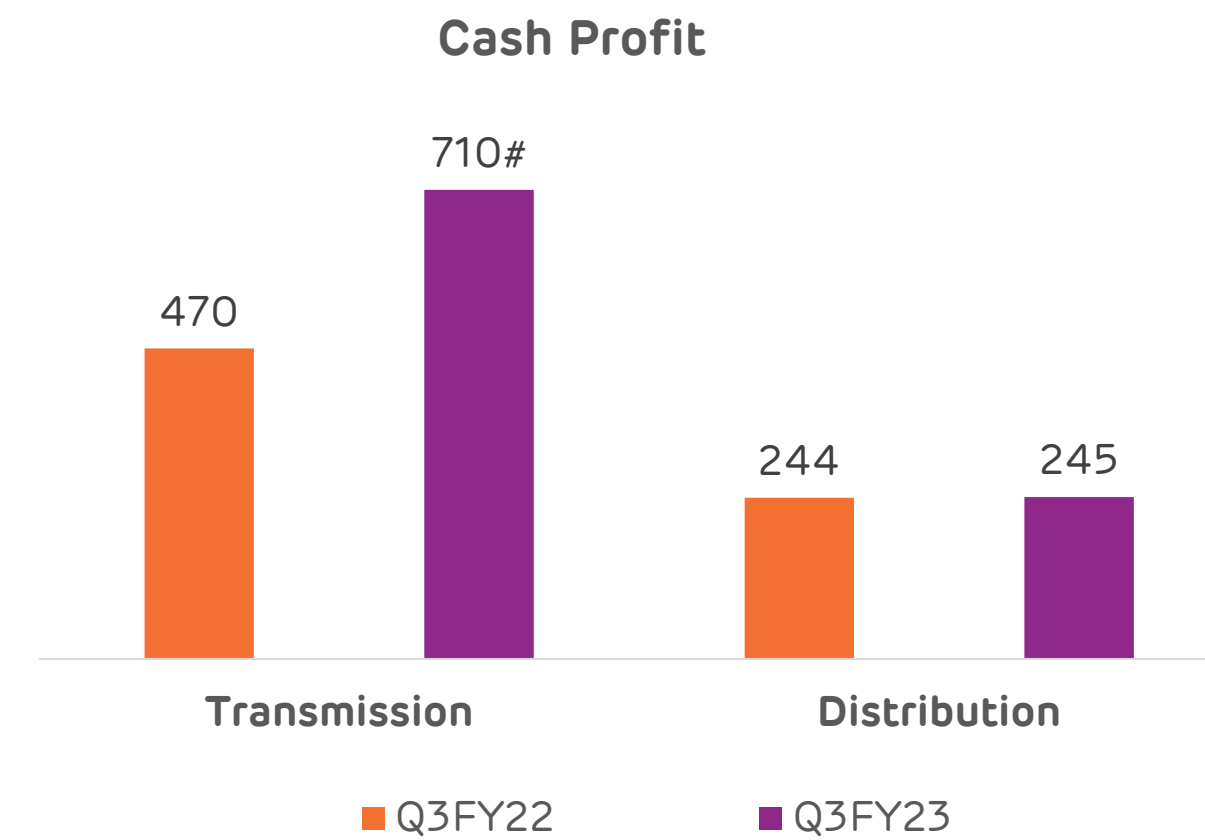
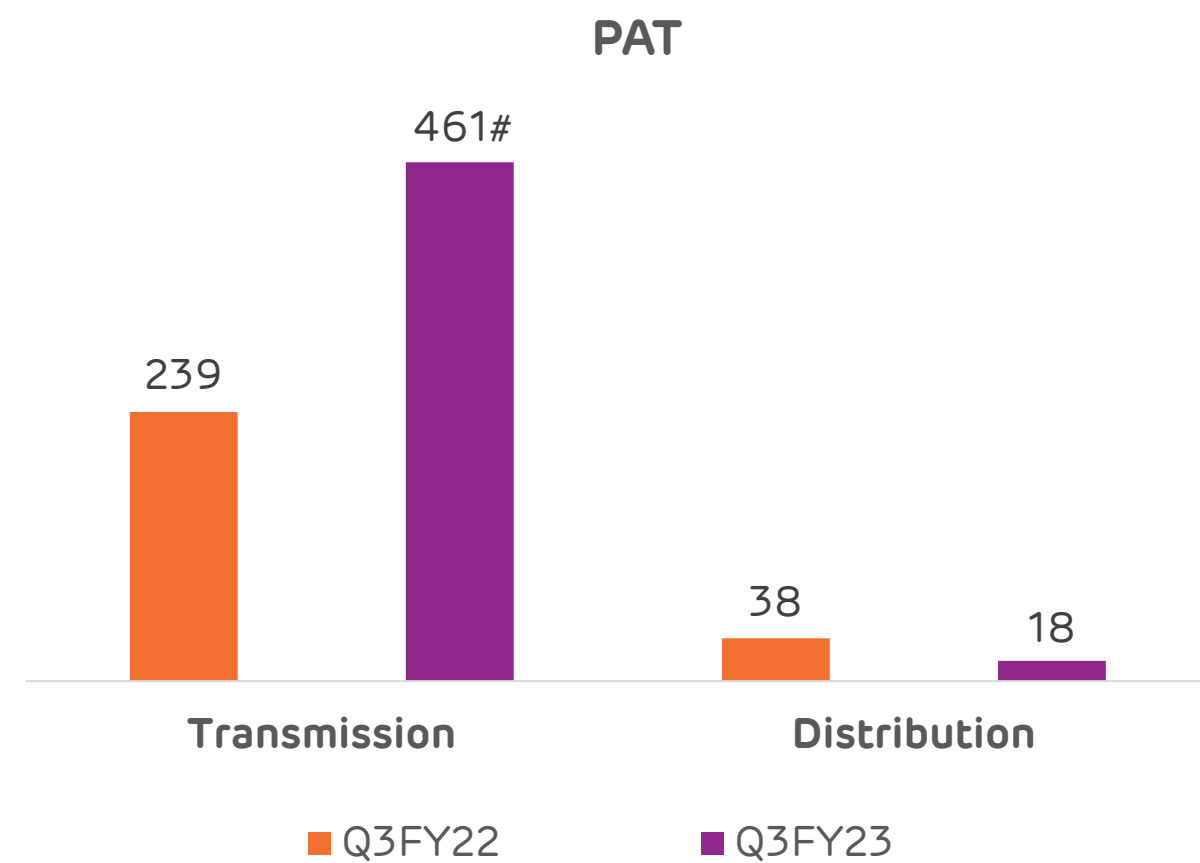
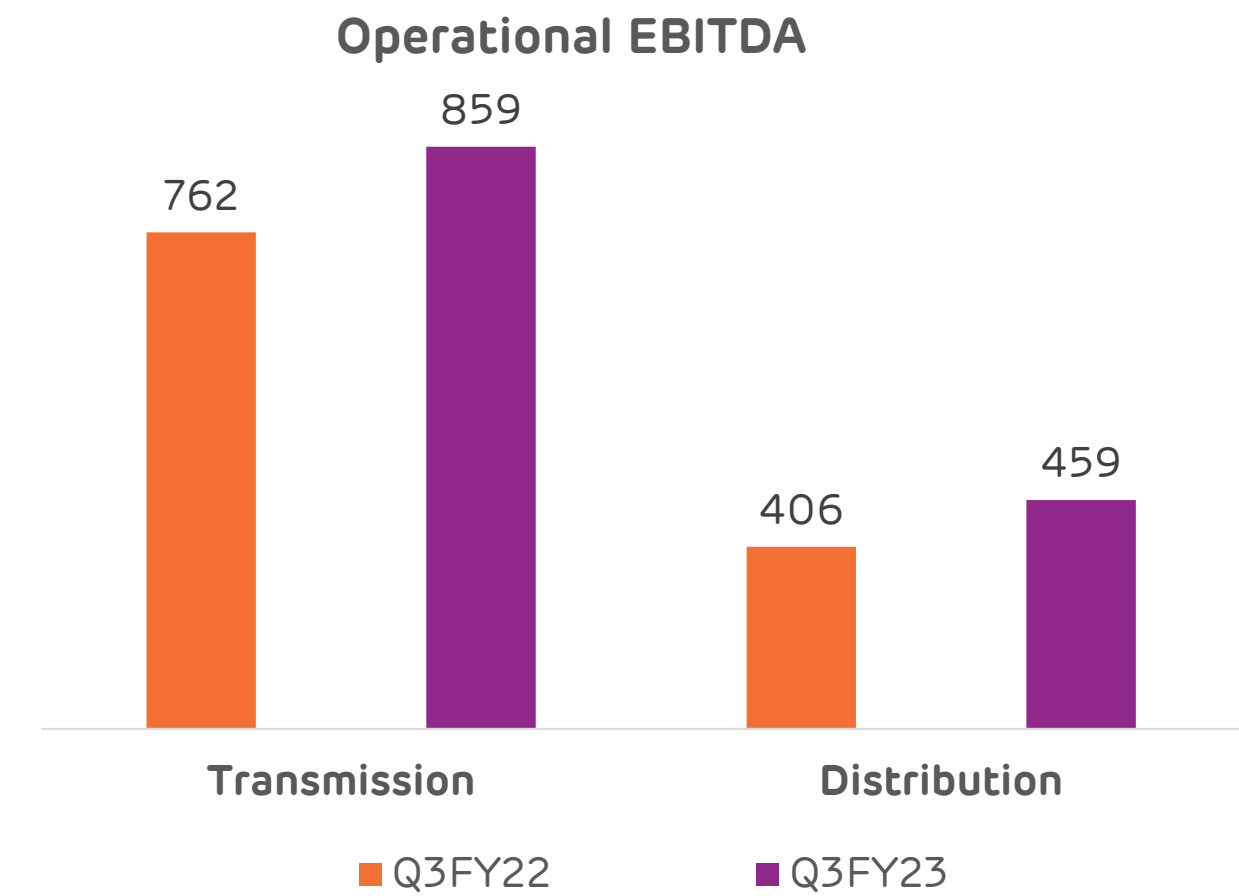
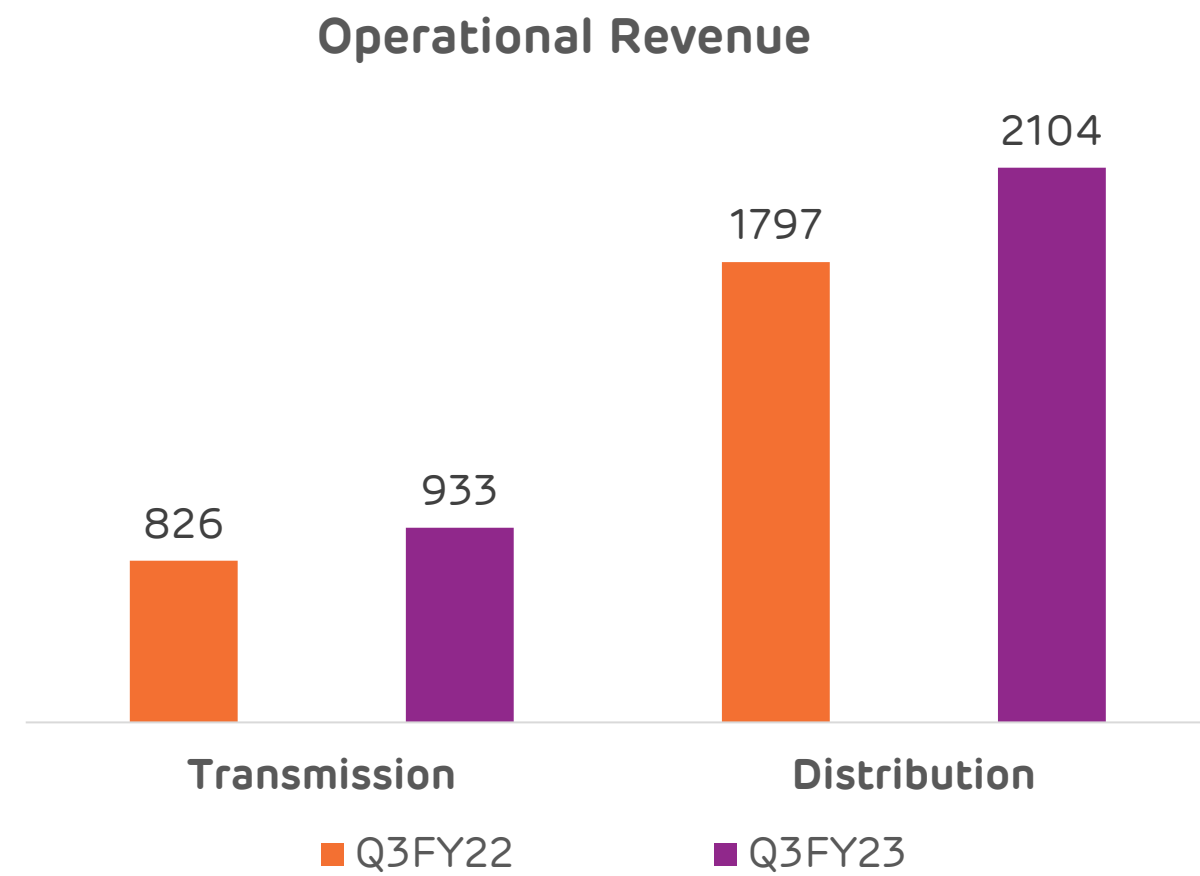


Cash Profit



Note: #Consolidated PAT of Rs 478 Cr and Cash Profit of Rs 955 Cr includes one-time income of Rs 198 Cr (net off tax) from a regulatory order
Cash profit calculated as PAT + Depreciation + Deferred Tax + MTM option loss

ATL: Segment-wise Financial Highlights Q3FY23 YoY

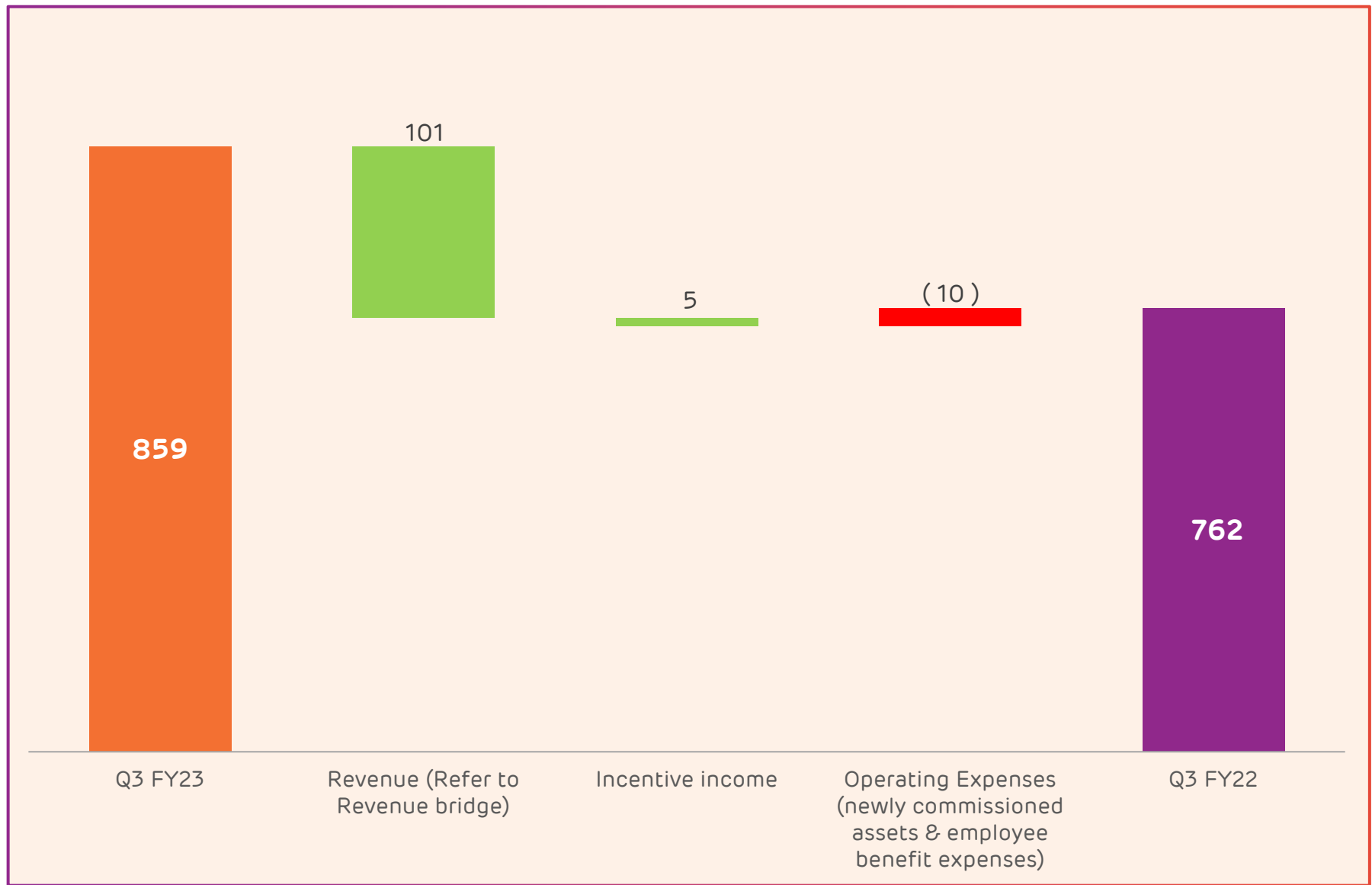
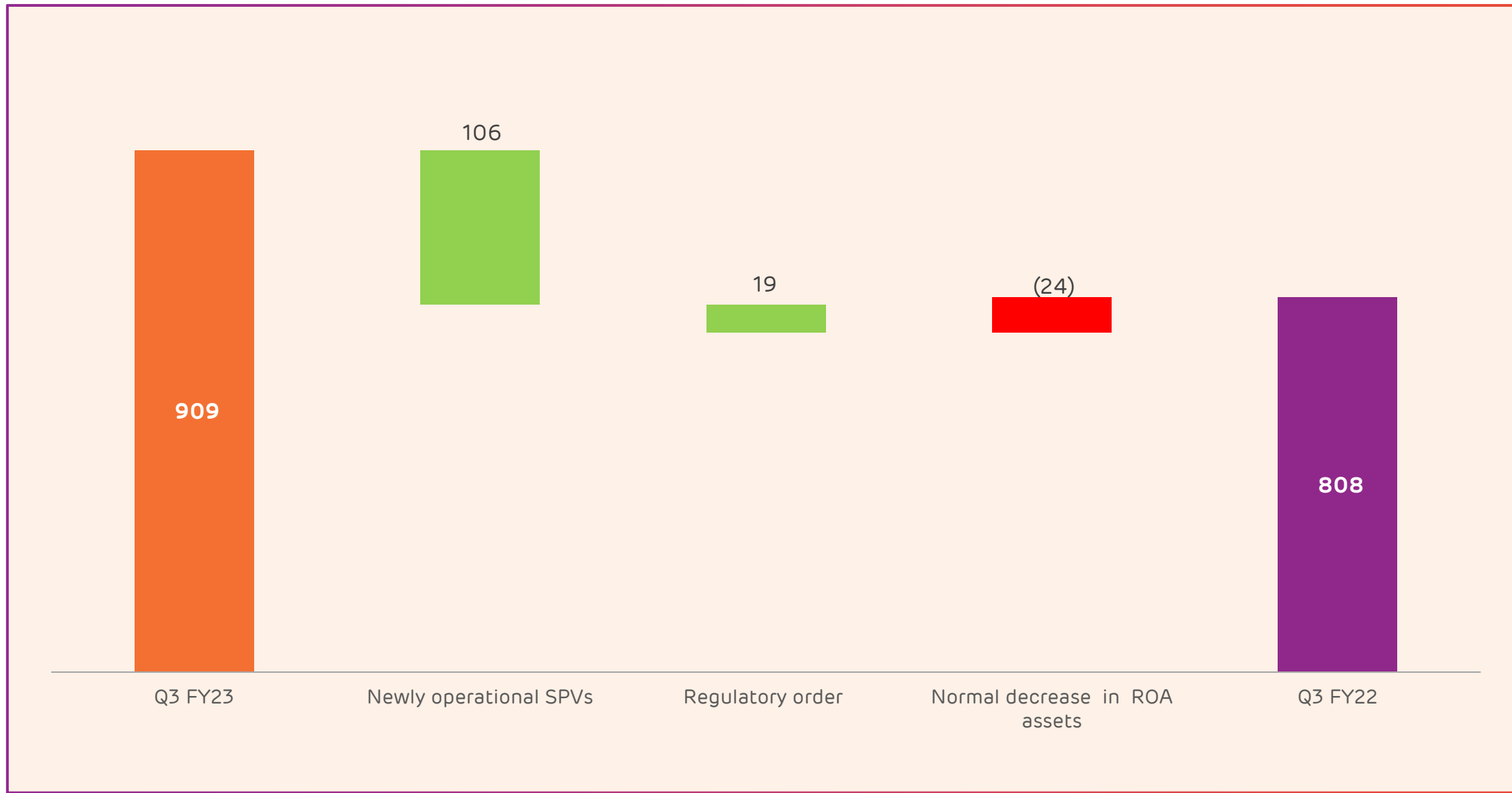


Note: #PAT of Rs 461 Cr and Cash Profit of Rs 710 Cr includes one-time income of Rs 198 Cr (net off tax) from a regulatory order
Cash profit calculated as PAT + Depreciation + Deferred Tax + MTM option loss

ATL: Transmission Utility - Revenue and Operating EBITDA Bridge Q3FY23 YoY

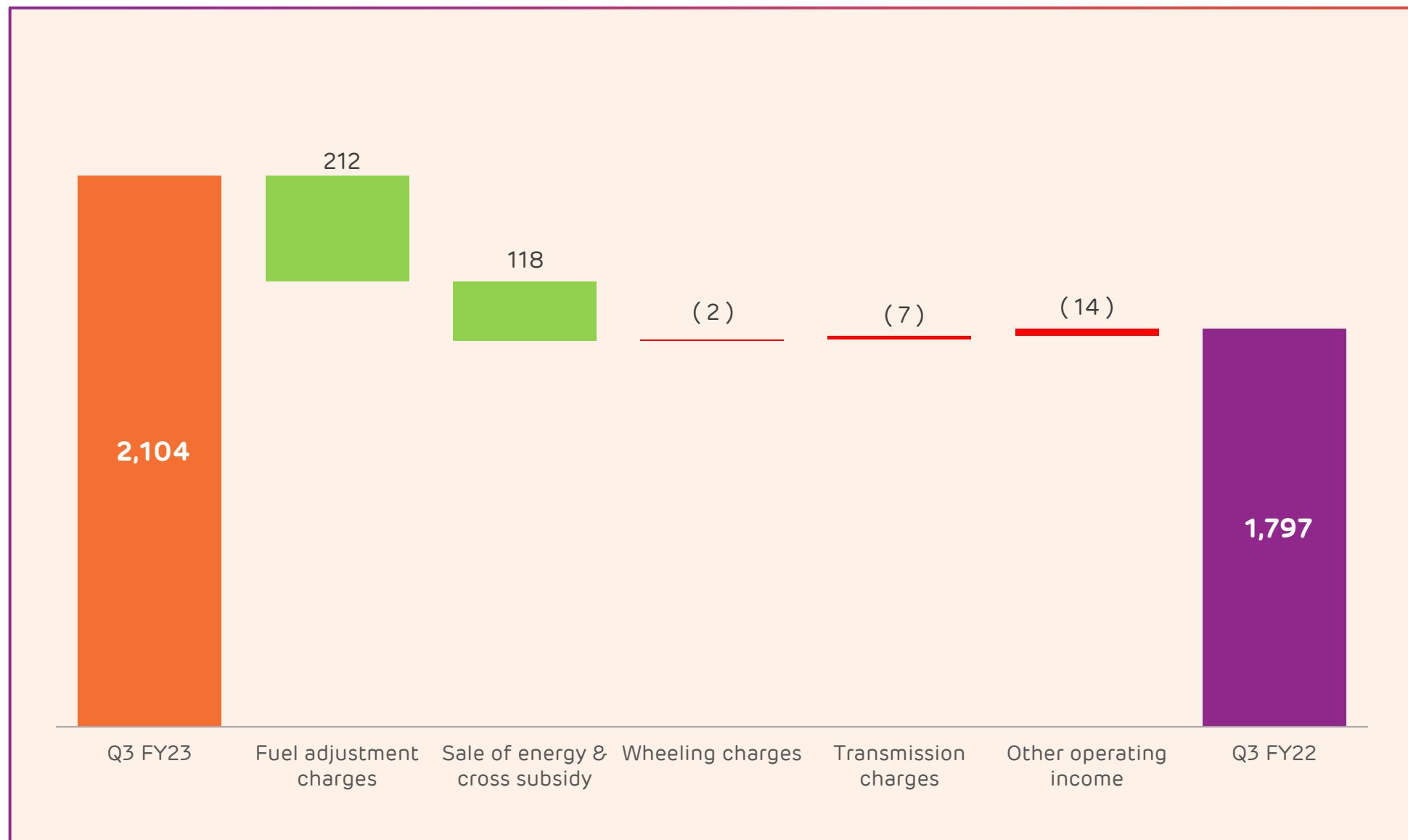
Revenue (excluding incentive) up 12.5% supported by revenue contribution from new line elements

Operating EBITDA up 12.6% driven by strong revenue

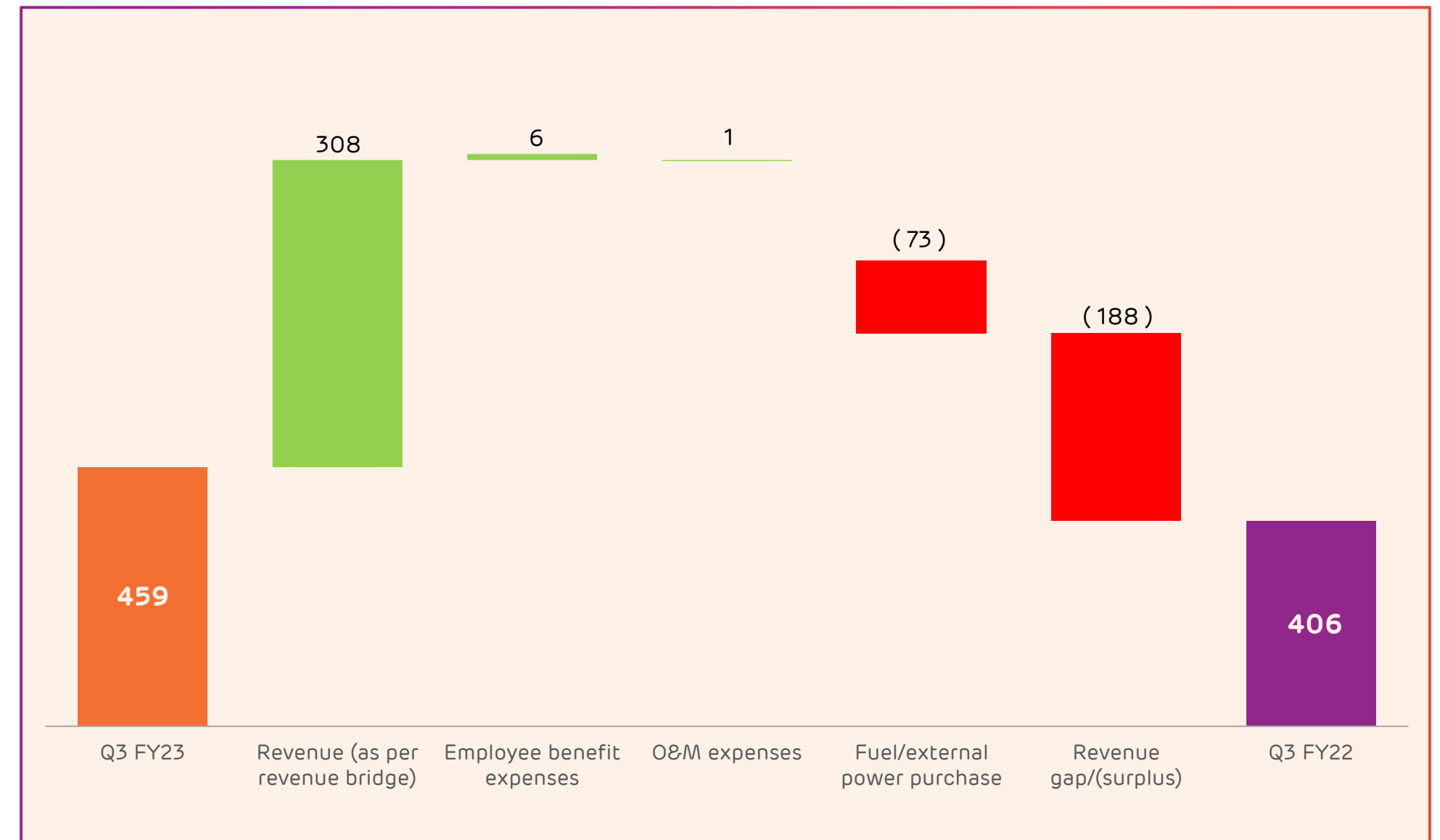


ATL: Distribution (AEML+MUL) - Revenue and Operating EBITDA Bridge Q3FY23 YoY

Revenue up 17% driven by higher energy demand



Operating EBITDA increased by 13%





adani
Transmission

Awards and Recognitions

ATL: Recent Awards & Achievements

Platinum Award Winner in The Asset ESG Corporate Awards 2022

The Global Sustainability Leadership Award in 'Best Sustainable Strategies - Power Industry' from World Sustainability

Enlightened Growth Leadership Award 2022 for best-in-class sustainable business practices from Frost & Sullivan Institute

Received ICAI Awards for Excellence in Financial Reporting for the year 2021-22 (Bronze Category - Infrastructure and Construction Sector)

Climate Action Programme (CAP) 2.0° Oriented Award in the Energy, Mining and Heavy Manufacturing category from Confederation of Indian Industry (CII)

Certified as **Great Place to Work** during the quarter

Became Signatory to **the UN Energy Compact** to further the **SDG 7** (Affordable and Clean Energy)

Announced commitment to become Net Zero by 2050; to keep global warming at 1.5 °C above pre-industrial levels through measurable actions

Water Positive certification from DNV which signifies water credit is higher than the water consumed

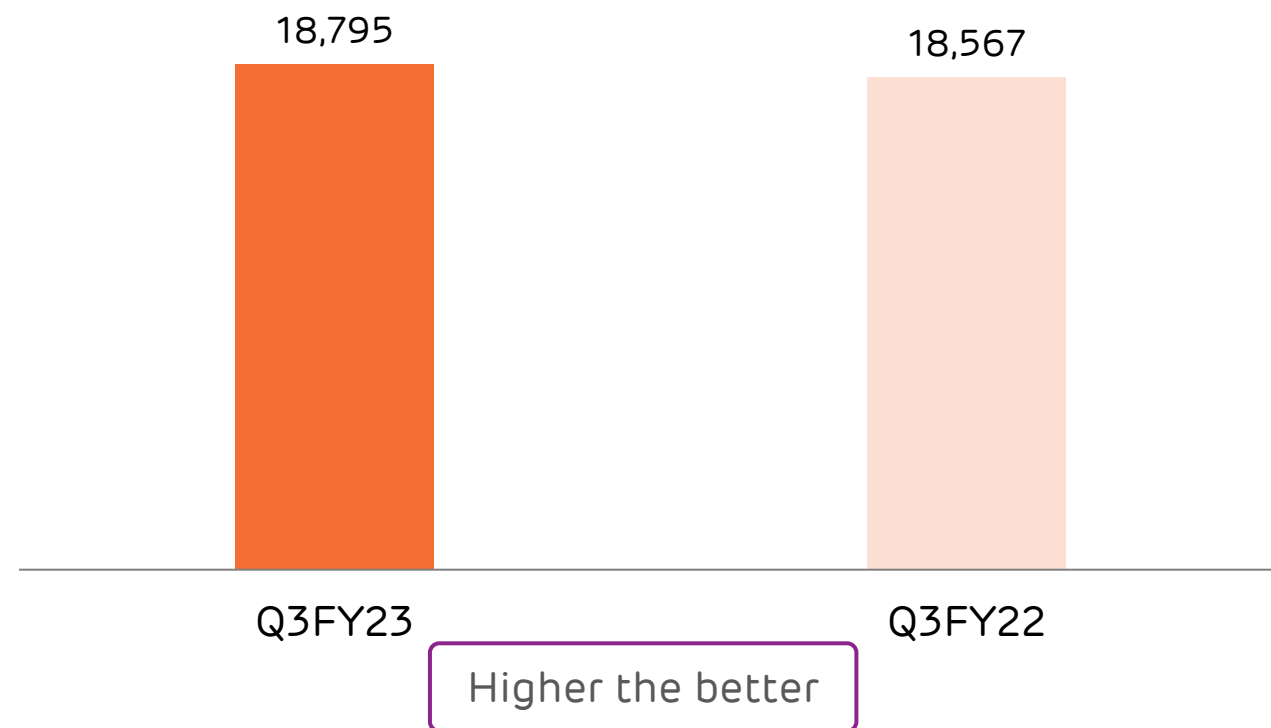
Annexure:

- Operational Highlights - Q3FY23 YoY
- ATL asset portfolio
- ESG framework

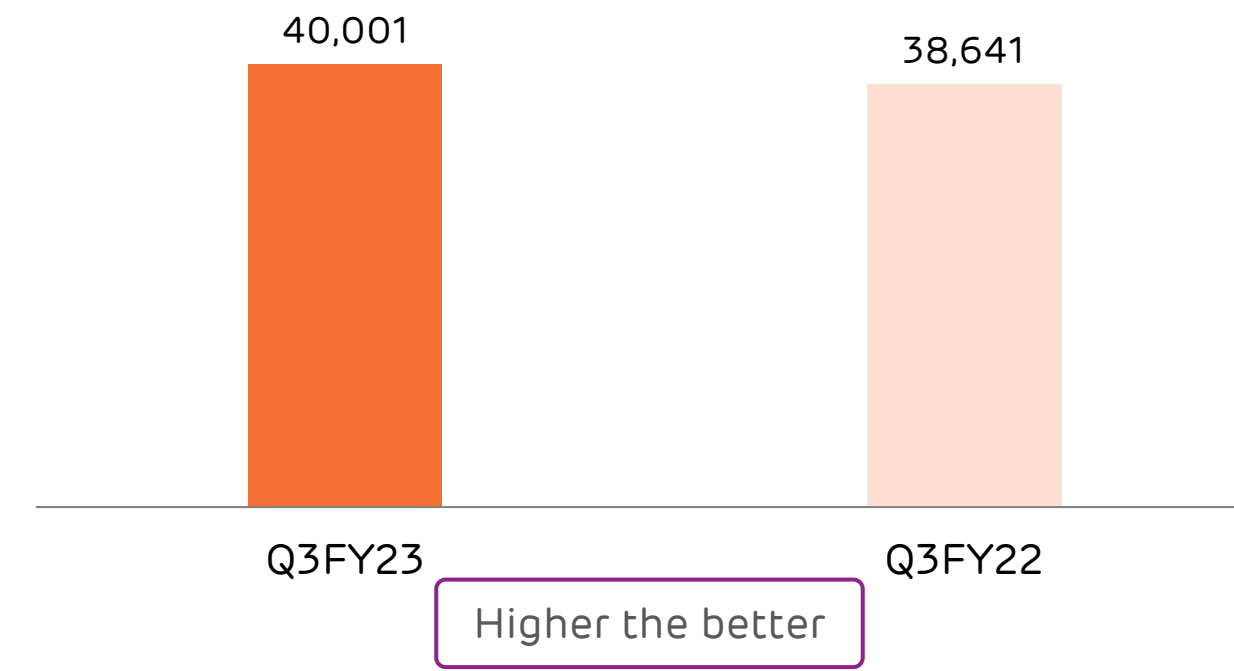
Q3FY23 Operational Performance (YoY)

ATL: Transmission Utility – Key Operating Metrics Q3FY23 (YoY)

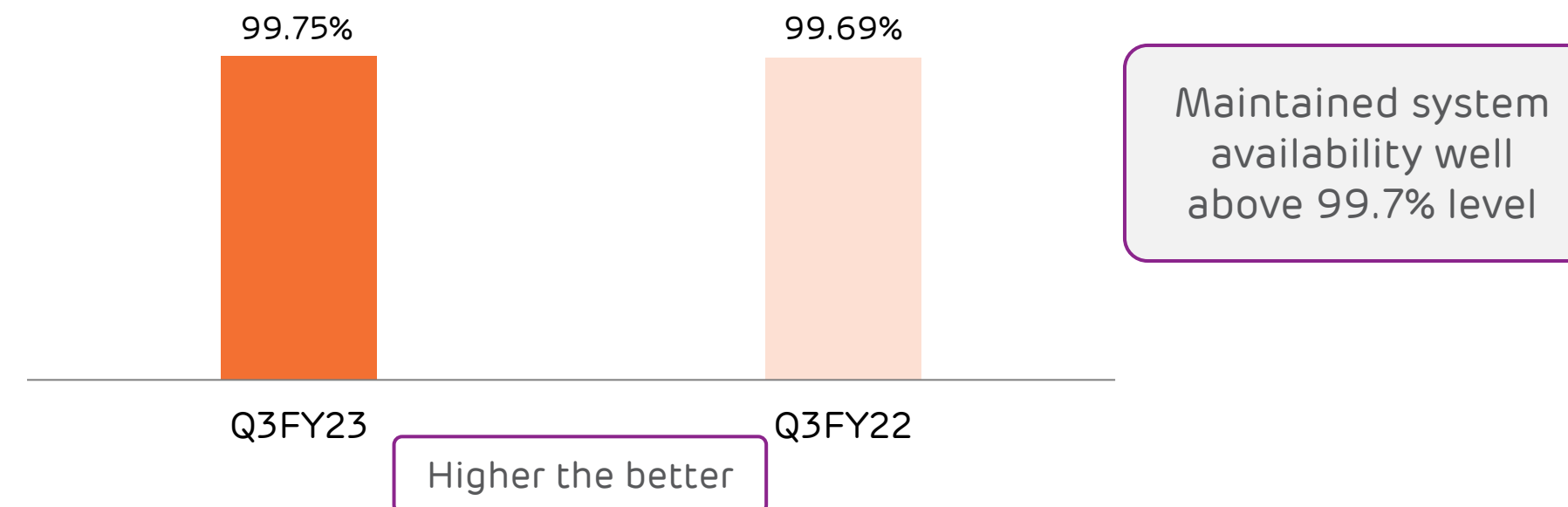
Transmission Network length⁽²⁾ (ckm)



Power Transformation Capacity⁽²⁾ (MVA)

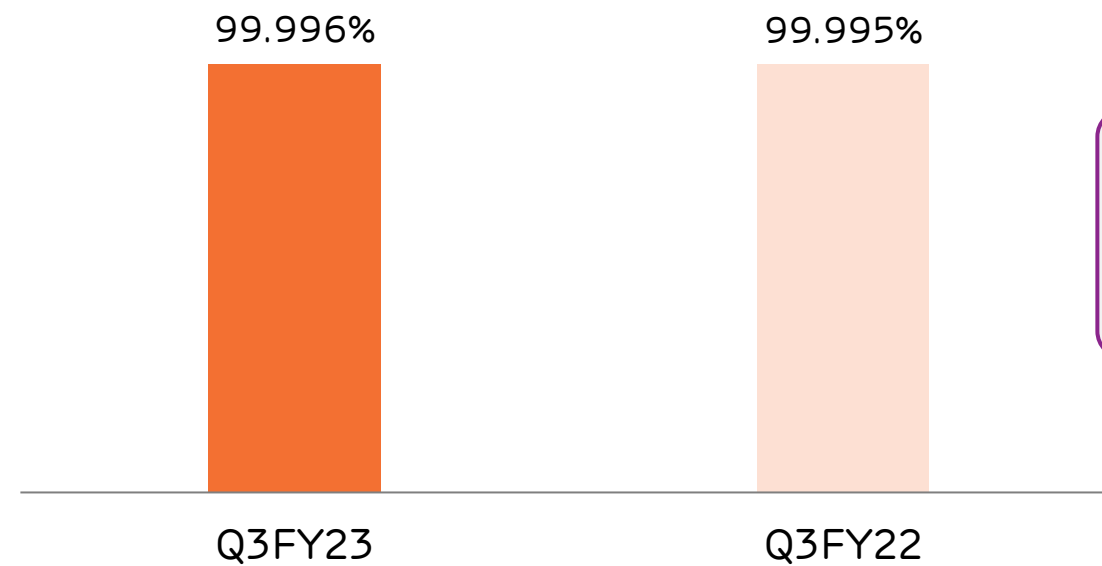


Average System availability⁽¹⁾ (%)



ATL: Distribution Utility (AEML) – Key Operating Metrics Q3FY23 (YoY)

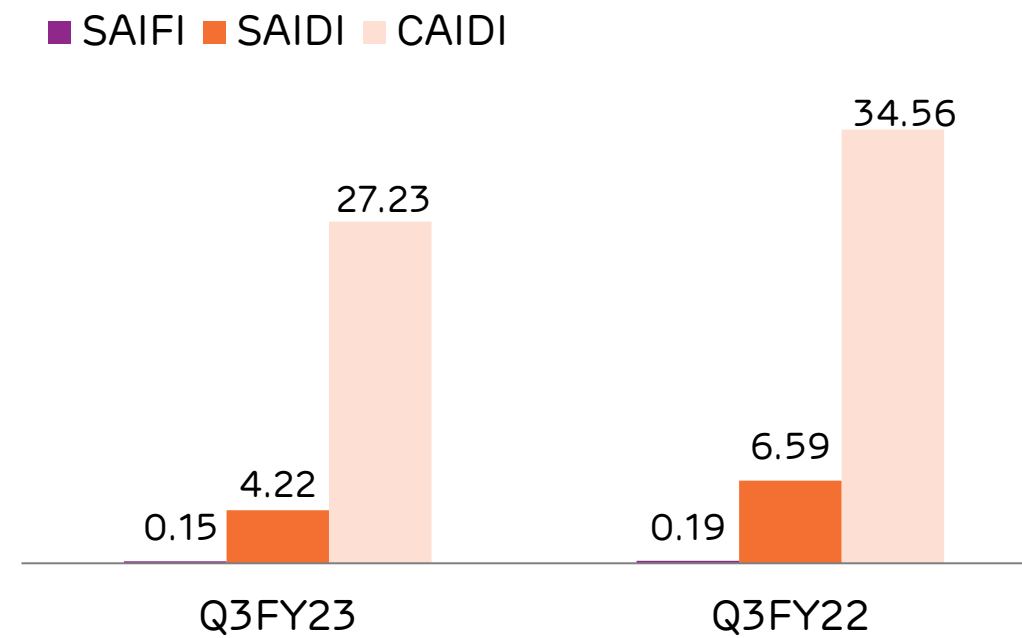
Supply Reliability (ASAI) (%)



Maintained supply reliability of more than 99%

Higher the better

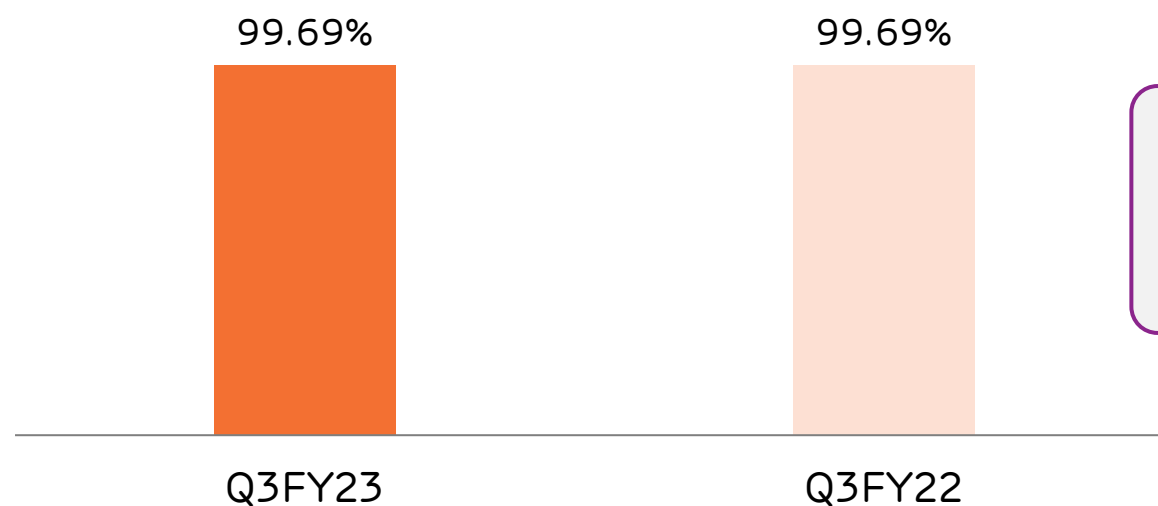
SAIDI (mins), SAIFI (nos.) and CAIDI (mins)⁽¹⁾



Consistent improvement in reliability parameters

Lower the better

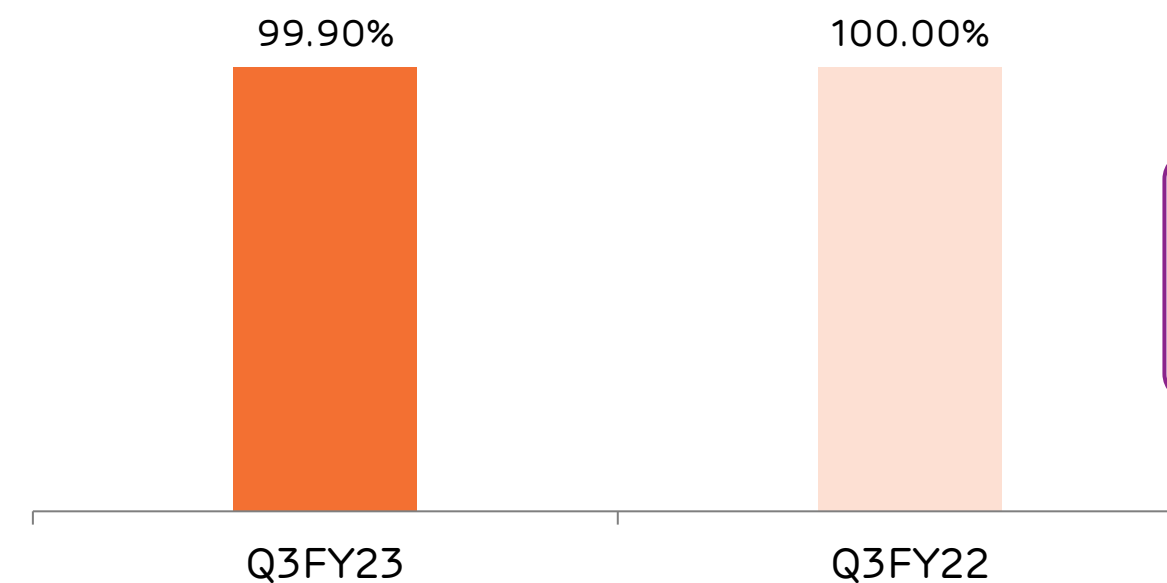
Transmission availability (%)



Transmission availability remains above 99.5%

Higher the better

Plant Availability - ADTPS (%)



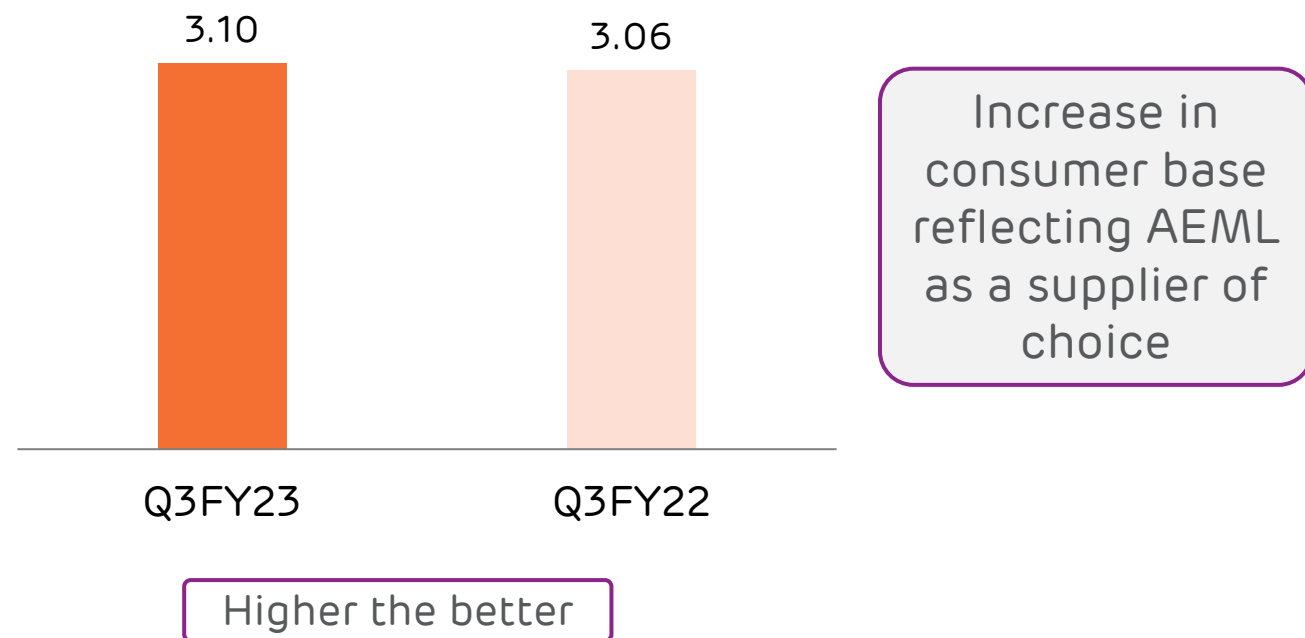
Plant availability remained well above regulatory norms

Higher the better

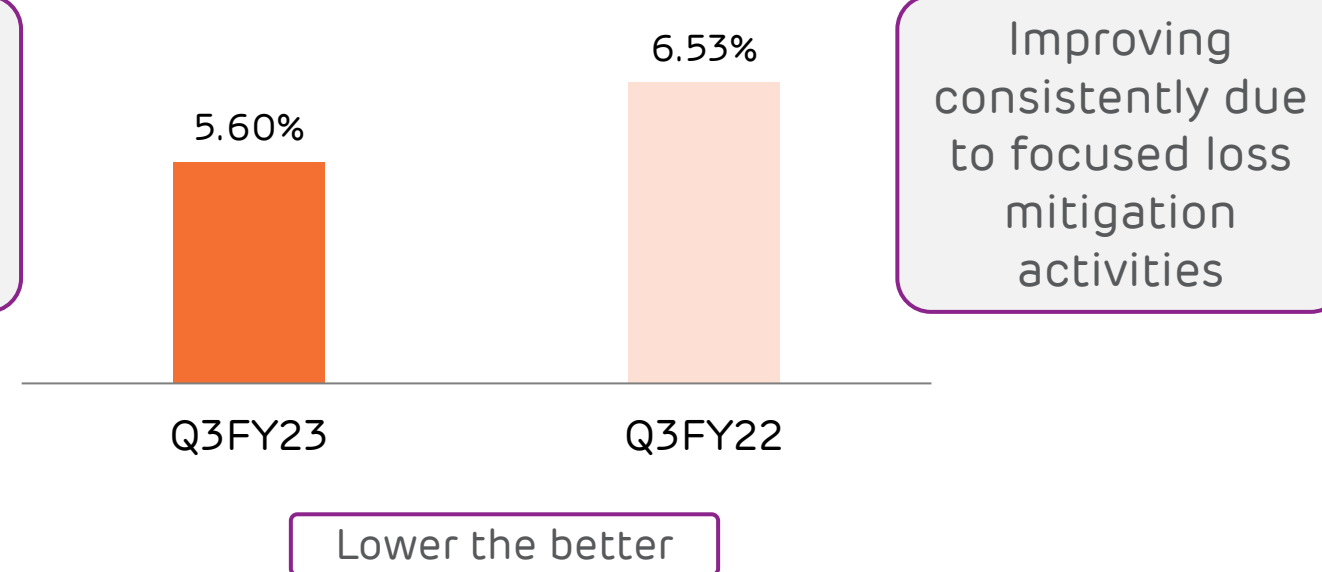
Notes: 1) SAIDI - System Average Interruption Duration Index indicates average outage duration for each customer served, SAIFI - System Average Interruption Frequency Index indicates average number of interruptions, Customer Average Interruption Duration Index (CAIDI): indicates average time required to restore service during a predefined period of time.

ATL: Distribution Utility (AEML) – Key Operating Metrics Q3FY23 (YoY)

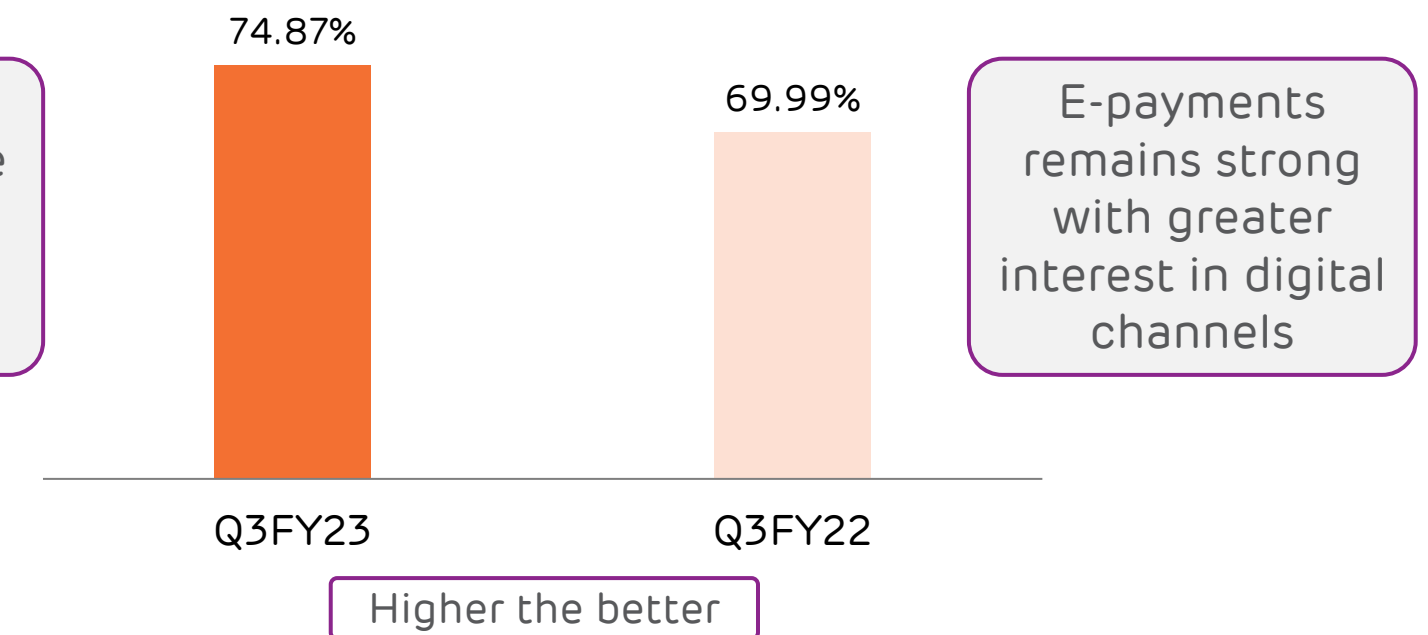
Consumer base (million)



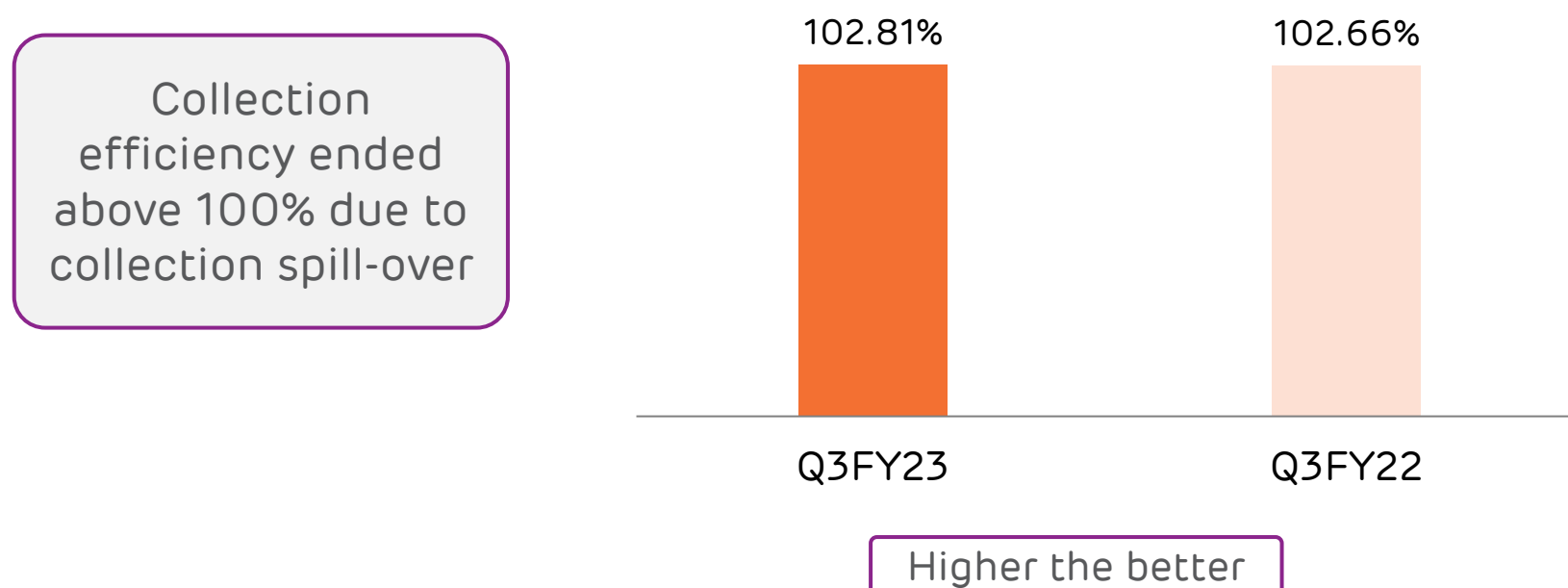
Distribution Loss (%)



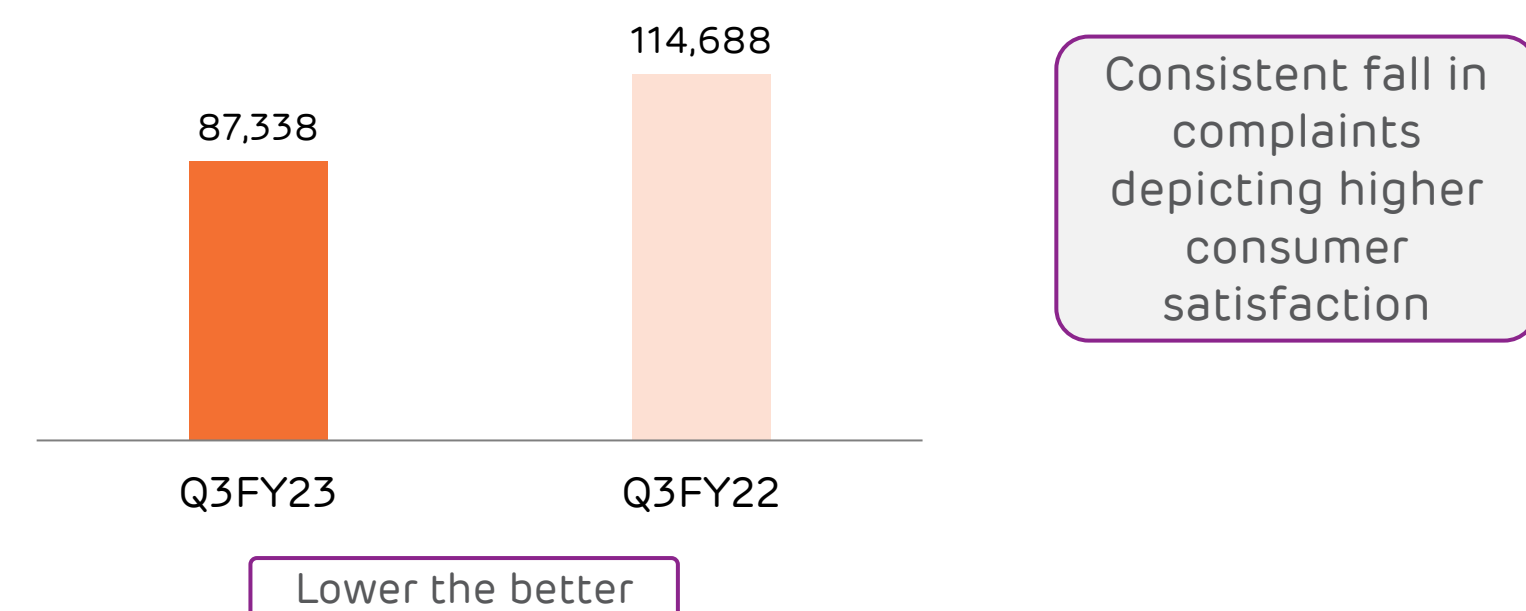
E-payment (% of total collection)



Collection Efficiency (%)



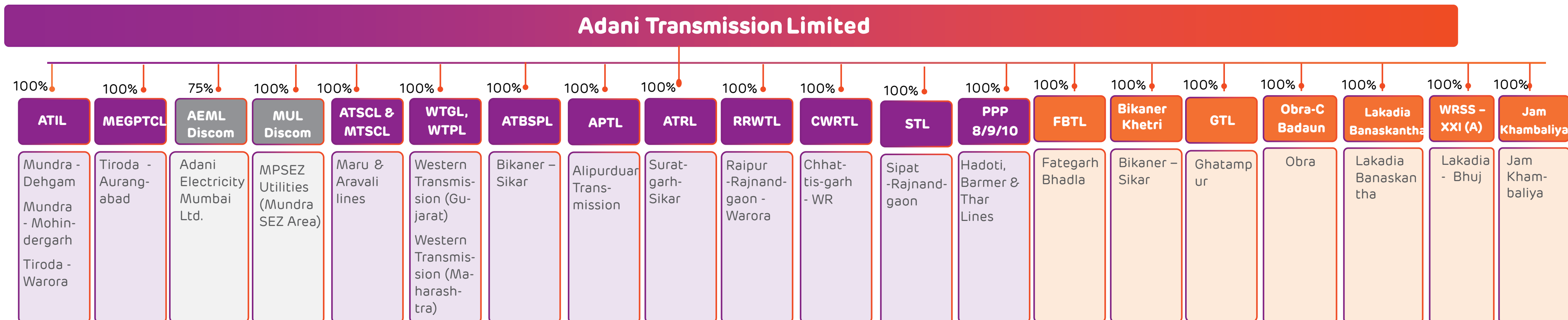
Number of Complaints





**ATL – Operational and Under-
construction Asset Portfolio**

ATL's Operational Asset Portfolio as of Q3FY23



Operating Assets

Recently Commissioned Projects

| | | | | | | | | | | | | | | | | | | | | |
|----------|------------------------|------------------------|------------------------|------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| A | 3,834 ckms | 1,217 ckms | 573 ckms | 148 ckms | 397 ckms | 3,063 ckms | 343 ckms | 650 ckms | 278 ckms | 611 ckms | 434 ckms | 348 ckms | 413 ckms | 292 ckms | 481 ckms | 897 ckms | 630 ckms | 352 ckms | 292 ckms | 38 ckms |
| B | 6,630 MVA | 6,000 MVA | 3,250 MVA | 360 MVA | 1,360 MVA | - | - | - | - | - | 630 MVA | - | 585 MVA | - | - | - | 950 MVA | - | 3000 MVA | 2500 MVA |
| C | c. 27 years | c. 30 years | c. 14 years | c. 11 years | c. 29 years | c. 30 years | c.32 years | c.35 years | c. 33 years | c. 34 years | c. 34 years | c. 34 years | c. 34 years | c. 35 years | c. 35 years | c. 35 years | N/A | c. 35 years | C. 35 years | c. 35 years |
| E | Regulated return (ROA) | Regulated return (ROA) | Regulated return (ROA) | Regulated return (ROA) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) |
| F | Centre / State | State | State | State | State | Centre | State | Centre | State | Centre | Centre | Centre | State | Centre | Centre | State | State | Centre | Centre | Centre |
| | INR 49.6 Bn | INR 57.7 Bn | INR 75 Bn | INR 0.4 Bn | INR 3.9 Bn | INR 18.2 Bn | INR 2.2 Bn | INR 10.8 Bn | INR 1.3 Bn | INR 12.1 Bn | INR 9.5 Bn | INR 5.4 Bn | INR 4.4 Bn | INR 5.5 Bn | INR 8.5 Bn | INR 18.2 Bn | INR 7.4 Bn | INR 7.0 Bn | INR 8.1 Bn | INR 3.2 Bn |

A Transmission line length

B Transformation capacity

C Residual concession life / License period

D Contract Type

E Counterparty

F Asset Base⁽²⁾

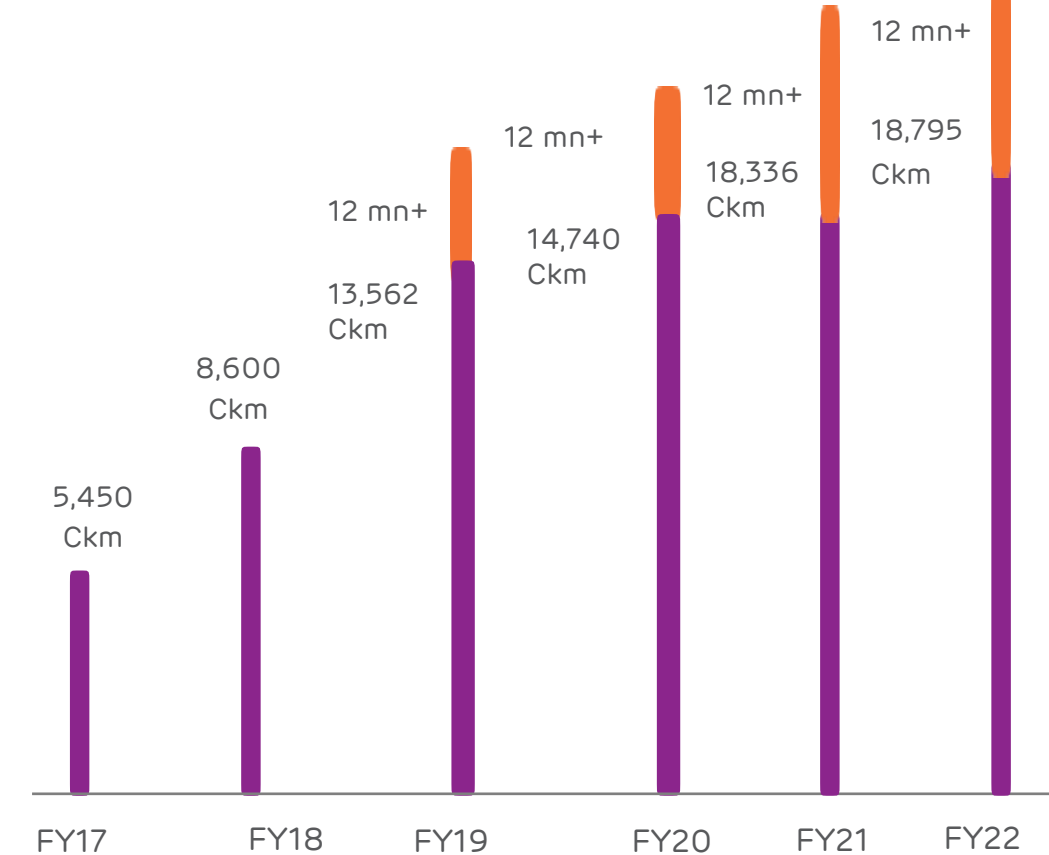
Notes: ATIL - Adani Transmission (India) Limited; MEGPTCL - Maharashtra Eastern Grid Power Transmission Co. Limited; AEML: Adani Electricity Mumbai Limited (Distribution business); ATBSPL: Adani Transmission Bikaner Sikar Private Limited; STL - Sipat Transmission Limited; RRWTL - Raipur Rajnandgaon Warora Transmission Limited; CWRTL - Chhattisgarh WR Transmission Limited; ATRL - Adani Transmission (Rajasthan) Limited; ATSCL - Aravali Transmission Service Company Limited; MTSCl - Maru Transmission Service Company Limited, WRSS M - Western Region System Strengthening Scheme Maharashtra, WRSS G - Western Region System Strengthening Scheme Gujarat, (1) 74% in ATSCL with an option to acquire balance 26% in a manner consistent with Transmission Service Agreement and applicable consents; (2) Asset base for operational assets as per project cost and Mumbai GTD / BSES as per Regulated Asset Base

ATL's Under-construction Asset Portfolio as of Q3FY23

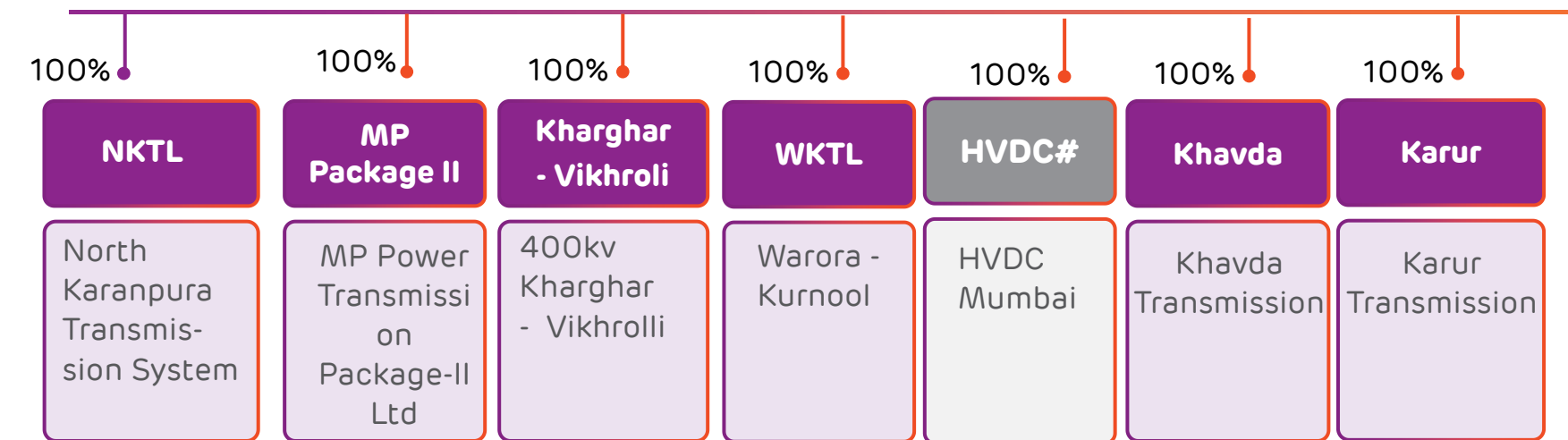
Since ATL's evolution its Transmission Network (ckms) has grown 3.4x and expanded into Distribution businesses

ATL's "Grid-to-Switch" Integrated Platform

- Transmission Line (Ckms)
- Distribution Customers (mn)



Adani Transmission Limited



Transmission Assets Under Construction

| | NKTL | MP Package II | Kharghar - Vikhroli | WKTL | HVDC# | Khavda | Karur |
|----------|---------------------|---------------------|---------------------|---------------------|------------------------|---------------------|---------------------|
| A | 304 ckms | 1,060 ckms | 74 ckms | 1,756 ckms | 80 ckms | 221 ckms | 10 ckms |
| B | 1,000 MVA | 2,736 MVA | 1500 MVA | 3500 MVA | 1,000 MW | 4,500 MW | 1,000 MW |
| C | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| D | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Fixed tariff (TBCB) | Regulated Return (ROA) | Fixed tariff (TBCB) | Fixed tariff (TBCB) |
| E | Centre | State | State | Centre | State | Centre | Centre |
| F | INR 6.7 Bn | INR 12 Bn | INR 18.9 Bn | INR 35 Bn | INR 70 bn | INR 12 bn | INR 2 bn |
| G | Sept.-22 - July'24 | Oct-23 | Apr-23 | Jan-23 | Apr-25 | Jan-24 | July-23 |

- A** Transmission line length
- B** Transformation capacity
- C** Residual concession life / License period
- D** Contract type
- E** Counterparty
- F** Asset base⁽¹⁾
- G** SCOD⁽²⁾

Notes: #HVDC project SPV will be 100% subsidiary of AEML (Adani Electricity) 1) Asset base for under-construction assets – as per the estimated project cost as of September 2022; (2) Provisional Scheduled Commercial Operation Date (SCOD); NKTL – North Karanpura Transco Limited; GTL: Ghatampur Transmission Limited; OBTL: Obra Transmission Limited; LBTL: Lakadia Bhuj Transmission Limited; JKTL: Jam Khambaliya Transmission Limited; KVTL: Kharghar Vikhroli Transmission Limited; WKTL: Warora Kurnool Transmission Limited

ESG Framework

ATL: ESG Framework

ESG



Guiding Principles and Disclosure Standards

United Nations Global Compact

GHG Protocol

SBTi

TCFD

IR framework reporting

CDP disclosure

UN Sustainable Development Goals

GRI Standards

| Policy Structure | Focus Areas |
|--|---|
| <p>E</p> <ul style="list-style-type: none"> Environment Policy Energy Management System | <p><u>UNSDG aligned:</u></p> <ul style="list-style-type: none"> Affordable & Clean Energy Sustainable Cities and Communities Climate Action Good Health & well being Quality Education Industry, Innovation & Infrastructure <p><u>Others:</u></p> <ul style="list-style-type: none"> Consumer empowerment |
| <p>S</p> <ul style="list-style-type: none"> Corporate Social Responsibility Policy Occupational Health & Safety Policy Customer Grievance Redressal Mechanism | |
| <p>G</p> <ul style="list-style-type: none"> Corporate Social Responsibility Committee Corporate Responsibility Committee Risk Management Committees Stakeholders Relationship Committee | |

Our Commitment:

- Increase renewable power procurement to 30% by FY23 and 60% by FY27 (SDG 7)
- Reduce GHG Emission Intensity⁽¹⁾ to 40% by FY25, 50% by FY27 and 60% by FY29 (SDG 13)
- Achieve Zero Waste to Landfill⁽²⁾ by FY25
- Replace Single Use Plastic Waste⁽²⁾ by FY23

ESG Ranking

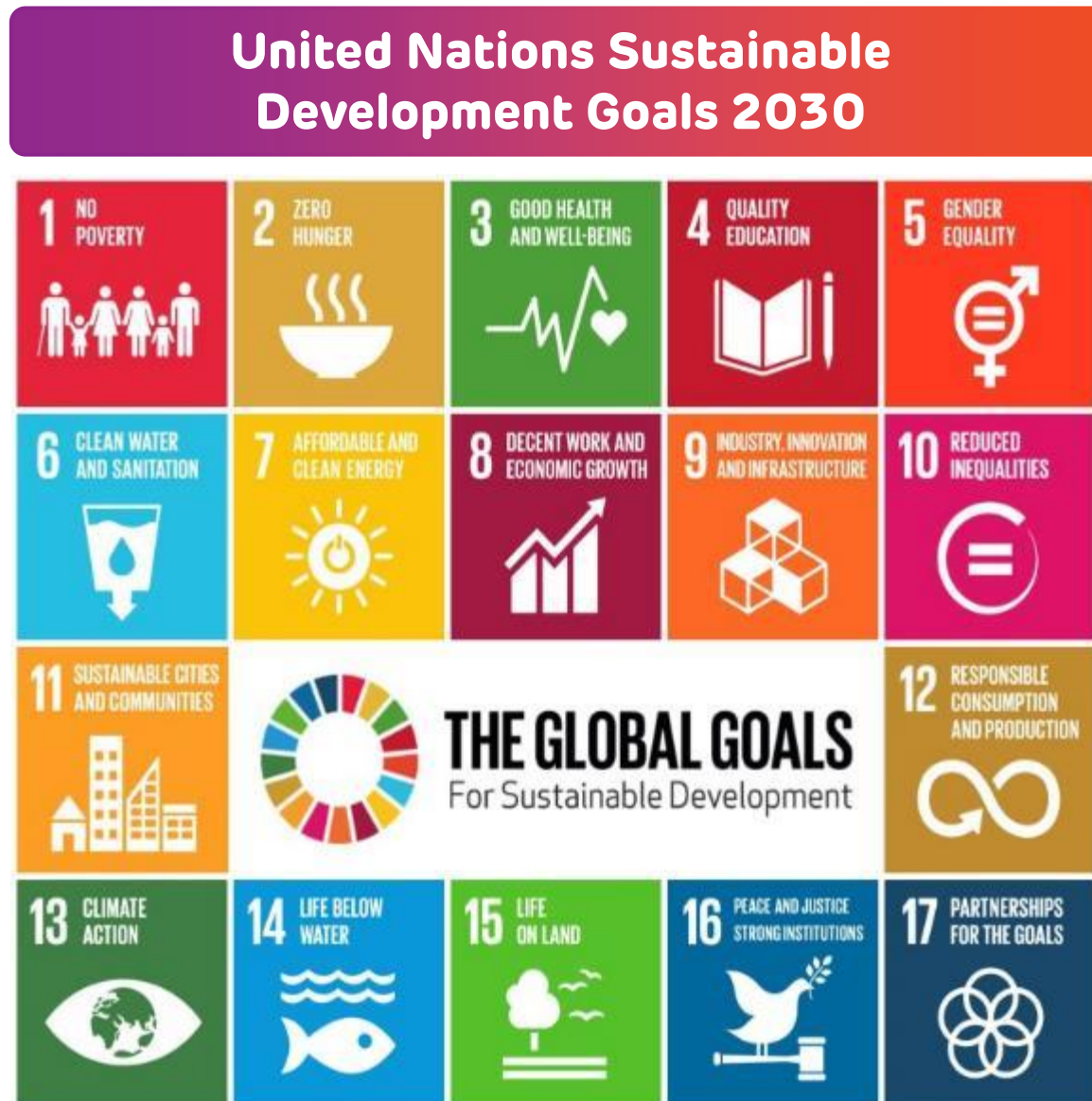
- S&P CSA (2022) **scored 64/100** vs. world electric utility average of 33
- FTSE (2021): **3.3/5** (world utilities avg. 2.6/5)
- MSCI (2021): **BBB**

Notes: 1) GHG Emission Intensity = tCO2 / Rs Cr EBITDA; 2) Scope: Business activities under O&M phase; 3) AEML, being subsidiary of ATL with ~40% of reported EBITDA share, reports disclosures through ATL; 4) AEML is in process to adopt the guiding principles for independent reporting. Targeted by FY22 | UNSDG – United Nation Sustainability Development Goals | TCFD - Task Force on Climate-Related Financial Disclosures | SBTi - Science Based Targets initiative | CDP - Carbon Disclosure Rating GHG – Green House Gas

ATL: Key Environmental Indicators and Milestones

| Key Performance Indicators | Current Status | Baseline | Medium to Long-term Targets |
|--|---|--------------------------------------|--|
| Energy Mix & Emission Intensity | | | |
| - RE share in power procurement | AEML has achieved 28% renewable in power mix as of Nov'22 | 3% | 30% by FY23 60% by FY27 |
| - GHG Emission Intensity Reduction | The target for GHG emissions reduction is in line with Nationally Determined Contribution (NDC) for climate change. Disclosed in terms of a reduction in GHG per unit of revenue. | - | 40% by FY25 70% by FY30 |
| Waste Reduction and Biodiversity Management | | | |
| - Zero waste to landfill (ZWL) | Dahanu Power Plant attained ZWL status | No certification in FY19-20 | Achieved ZWL for all O&M sites in FY22 |
| - Single use plastic (SuP) free sites | Following site attained SUP free status : <ul style="list-style-type: none"> Dahanu Power Plant Major Substations (Mundra, Mahendragarh, Koradi) | No certification in FY19-20 | To achieve SuP free for all sites by FY22-23 |
| - India Business Biodiversity Initiative (IBBI) and ensure no net loss to biodiversity | <ul style="list-style-type: none"> Signatory to IBBI and submitted first progress report in 2020 Afforestation of 441 hectares area in FY21-22 | FY20-21 289 hectares | No net loss to biodiversity and 100% alignment with IBBI and IBBI principles based public disclosures by FY23-24 |
| - Water Neutrality (Water conservation) | <ul style="list-style-type: none"> Achieved "Net Water Positive" status for 30 substations and 07 TL clusters under UNSDG 6 Carried-out rainwater harvesting feasibility study and implemented water metering across all sites | No water neutrality in FY 19-20 | Net Water Neutrality Certification for all O&M sites by FY22-23 |
| Energy Efficiency and Management | | | |
| - Reduction in auxiliary consumption through solar power | 3.362 MWp solar capacity at Mahendragarh, Akola, Koradi, Sami, Morena, Rajnandgaon | Solar capacity of 1.7 MWp in FY19-20 | Coverage across all transmission Sites |

Social



Our social Initiatives are mapped to UNSDG 2030

Access to Education

- 1. No Poverty
- 4. Quality Education



Tiroda, Dahanu and Sami village

- Physical infrastructure and e-learning platform in rural areas
- Educational Kits (2830 students benefited) & School Uniforms to Anganwadi children (5780 students benefited)
- Education & awareness in areas of Cleanliness and Safety (1900 Schools Covered)

Community Health

- 3. Good Health & Well Being



Multiple locations

- Distribution of Dura Oxygen Cylinders to various hospitals in Dahanu Taluka for medical treatment of COVID patients
- Infrastructure development of two vaccination centers enhance Covid vaccination drive : >17 K vaccination done at the two centers

Women's Empowerment

- 2. Zero Hunger
- 5. Gender Equality
- 8. Decent Work & Economic Growth



Dahanu and Mumbai

- Saksham:** Skill development of women through social program through National Skill Training Institute (Women)
- Inducted first ever All Women Team of meter readers
- Sanginis:** Identifying and nurture women as a change agent in rural hamlets; developed 123 Sanginis till date

Sustainable Livelihood

- 2. Zero Hunger
- 8. Decent Work & Economic Growth



Dahanu

- Provide support for livelihood for landless laborers In association with NABARD covering 11 villages of Dahanu and 1,000 land-owning families

Ecology

- 7. Affordable and Clean Energy
- 13. Climate Action
- 14. Life Below Water
- 15. Life on Land



Dahanu

- Plantation of mangroves (>20 Mn cumulative)
- >50% open area converted in green land

Water Secure Nation

- 6. Clean Water and Sanitation



Multiple locations

- Drinking water filtration plant at Agwan village of capacity 5m³/hr, where around 5,500 people benefited
- Rain water harvesting and Borewell for increasing ground water table

Social licensing to operate at various locations with a goal to improve quality of life imperatives

Notes: 1. Adani Foundation leads various social initiatives at Adani Group; ASDC: Adani Skill Development Centre; Swachhagraha: a movement to create a culture of cleanliness; SuPoshan: A movement to reduce malnutrition among children

ATL: Key Social Indicators and Milestones

Social

| Material Categories | Material Themes | Key Performance Indicators | Baseline | Target (FY22-23) |
|-------------------------|--|---|--------------------------------------|--------------------------------------|
| Health & Safety | Work related injury | Rate of fatalities per million hours worked | Zero (FY 20-21) | Zero |
| | | Rate of recordable work-related injuries per million man-hours worked | 0.33 (FY 20-21) | Zero |
| | Safety awareness and training | Average hours of training provided per person on health and safety | 15.6 (FY 20-21) | Further improve from baseline |
| Diversity and Inclusion | Measurement of Diversity and Inclusion Metrics and Enforcement of policies | Women as a percentage of new hires and total workforce (%) | New Hire: 5 % Total Workforce: 5% | New Hire: 10% Total Workforce: 6% |
| Human Rights | Training on human rights | Employees trained in human rights policies or procedures (%) | - | 100% |
| Skills for the future | Skill development trainings | Training and development expenditure for employees (INR) | Rs 3.81 Cr (FY 20-21) | Rs 4.69 Cr |
| Responsible Procurement | Proportion of spending on local suppliers (%) | Spend on local suppliers against the total procurement budget (%) | 99.4 % (FY 20-21) | Maintain FY21 Performance |
| | Supplier screening on ESG metrics | Suppliers screened on ESG criteria (%) | 100% (Critical Suppliers) | 100% (Critical Suppliers) |

ATL: Governance Philosophy and Focus Areas

Policies

- Environment Policy covered in BR Policy

- Corporate Social Responsibility Policy
- Occupational Health and Safety Policy
- Human Rights covered in BR policy

- Related Party Transaction Policy
- Dividend Distribution and Shareholder Return
- Nomination and Remuneration
- Code for Fair Disclosure of UPSI

Committees

- Corporate Responsibility Committee
- Risk Management Committee

- Corporate Social Responsibility Committee
- Stakeholder Relationship Committee

- Audit Committee (100% independent directors)
- Nomination and Remuneration Committee (100% independent directors)
- Risk Management committee
- Info tech and data security committee

Assurance

Corporate Responsibility Committee

Established "CRC" to provide assurance for all ESG commitments comprising of 100% Independent directors

Enabling board backed assurance leading to lower risk to stakeholders

Governance

ATL: Key Governance Indicators and Milestones

Governance

| Material Categories | Material Themes | Key Performance Indicators | Baseline | Actions Taken and Goals |
|--|---|--|--|--|
| Board Gender Diversity | Board Gender Diversity | Balance the board composition in terms of men and women directors | 16.6% - women directors in board as of FY21 | <ul style="list-style-type: none"> • % of women directors in board improved to 28.5% |
| Board Independence | Great Board Independence and Improved Disclosures | <ul style="list-style-type: none"> • Improve board strength and independence • Incorporate non-statutory committees • Enhance disclosures in board & committee meetings | <ul style="list-style-type: none"> • 6 directors as of FY21 • Only statutory committees as of FY21 | <ul style="list-style-type: none"> • Board now comprises of total 7 directors with 4 independent directors • Enhanced disclosures through formation of new committees with min. 50% IDs (CRC, RMC, PCC, IT & Data Security) • Committees chaired by Independent Directors (Audit, NRC, STC) |
| Code of Conduct | Corruption and Bribery Cases | <ul style="list-style-type: none"> • Number of Corruption cases and Bribery and Associated Risks • Adoption of Anti Corruption and Bribery Policy • % of Governance body members and employees trained on anti-corruption | <ul style="list-style-type: none"> • Zero corruption cases | <ul style="list-style-type: none"> • Zero Case on Corruption and Bribery • Board Adopted Anti Corruption and Bribery Policy • Identification and Assessment of risks |
| Anti-competitive Practices | Fines and Settlements | <ul style="list-style-type: none"> • Fines or settlements paid related to anti-competitive business practices (INR) | Zero as of FY21 | <ul style="list-style-type: none"> • Zero in FY23 and beyond |
| Customer orientation and satisfaction | Consumer Satisfaction | <ul style="list-style-type: none"> • Affordable tariffs • Service reliability • Sustainable power | Distribution loss reduction, CSAT surveys, Reliability metrics | <ul style="list-style-type: none"> • Competitive tariff through RE power • Option to switch to Green power tariff • Advanced metering implementation for 12 million consumers |
| Corporate Governance Standing | ESG Ratings | Improvement in ratings through improved disclosures and adoption of best practices | CSA: 64/100; FTSE: 3.3/5 | Target FY23: CSA – 67/100 and FTSE: 3.6/5 |

Notes:

- A) List of non-statutory committees – CRC: Corporate Social Responsibility & Sustainability Committee; PRC: Public Consumer Committee; Information Technology & Data Security Committee; RMC: Risk Management Committee;
 B) List of statutory committees: SRC: Stakeholders' Relationship Committee NRC: Nomination and Remuneration Committee; STC: Securities and Transfer Committee; Audit Committee;
 C) Sub-committees under Risk Management Committee: Mergers & Acquisitions Committee; Legal, Regulatory & Tax Committee; Reputation Risk Committee

Safety Initiatives During Q3FY23

- **Safety training:** 60,305 man-hours of safety training and awareness during Q3FY23
- **Positive Safety Culture:**
 - Enhanced safety awareness through Monthly Safety Quiz Series (MSQS)
 - Conducted 'Electrical Safety at Home' & "Electrical , Fire Safety & Cracker Safety' Webinar for Consumers, Employees & General Public
- **Safety Checks and Assurances(SCA):** To strengthen safety and increase the effectiveness of safety management at sites, quarterly safety checks and assurance on 3 pre-declared topics are given by sites
- **Safety Award:** Received "Gold Award" Under "Apex India Occupational Health & Safety Award 2022"
- ATL has been awarded with **Greentech Intl. EHS Awards 2023** for the year 2021-22 performance.
- Employees were surveyed regarding Safety Communication Awareness, Assurance, Governance and Leadership in ATL. Total participation was 96% in Safety Perception Survey.

Safety Performance in Q3FY23

| Safety Parameters | Transmission | | Distribution (AEML) | |
|---|--------------|--------|---------------------|--------|
| | Q3FY23 | Q3FY22 | Q3FY23 | Q3FY22 |
| Near Miss Reporting (Awareness) | 1,671 | 1,232 | 1,850 | 938 |
| Suraksha Samwad (Safety Dialogue) | 2,862 | 2,541 | 2,701 | 201 |
| LTI | 0 | 1 | 5 | 7 |
| Fatalities | 0 | 0 | 0 | 0 |
| LTIFR (LTI Frequency Rate) | 0 | 0.34 | 1.07 | 1.84 |
| LTI (LTI Severity Rate) | 0 | 6.15 | 31.69 | 84.65 |
| Safety training by Safety team (in Man-Hours) | 40,254 | 11,779 | 20,051 | 9,559 |



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Investor Relations:

VIJIL JAIN

Lead Investor Relations

✉ Vijil.Jain@adani.com

☎ +91 79 2555 7947

RONAK PAREKH

Investor Relations Manager

✉ Ronak.Parekh@adani.com

☎ +91 79 2555 1345



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