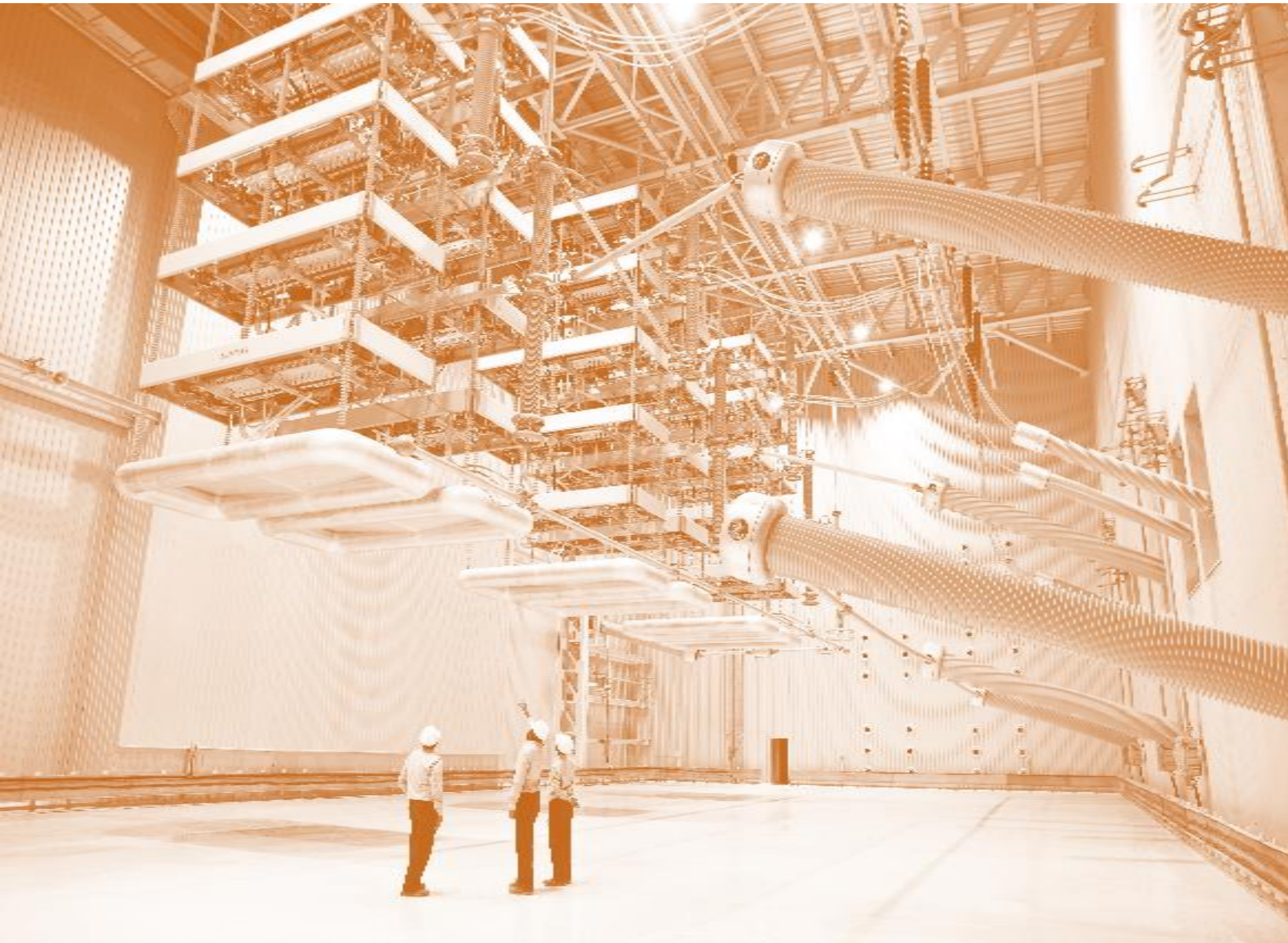




Adani Transmission Limited
Provisional Operational Updates Q3FY23

January 2023

CONTENTS



04-07	Adani Portfolio	04
09	Executive Summary – Q3FY23	09
11-19	Q3FY23 and 9MFY23 (YoY) Performance	11
21	Recent Awards and Recognition	21
23-24	Line Availability Across Assets Groups – Obligor and USPP	23
26-27	Global Peer Benchmarking	26
29-30	ATL's Asset Portfolio	29

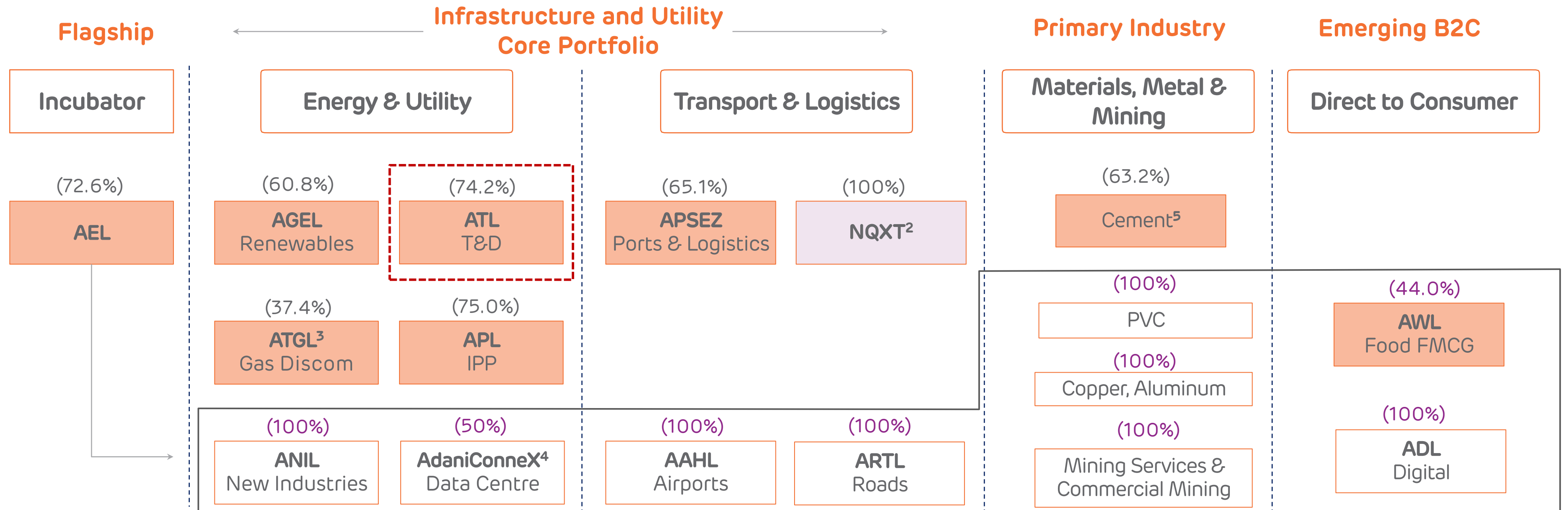


adani
Transmission

Adani Portfolio

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

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}

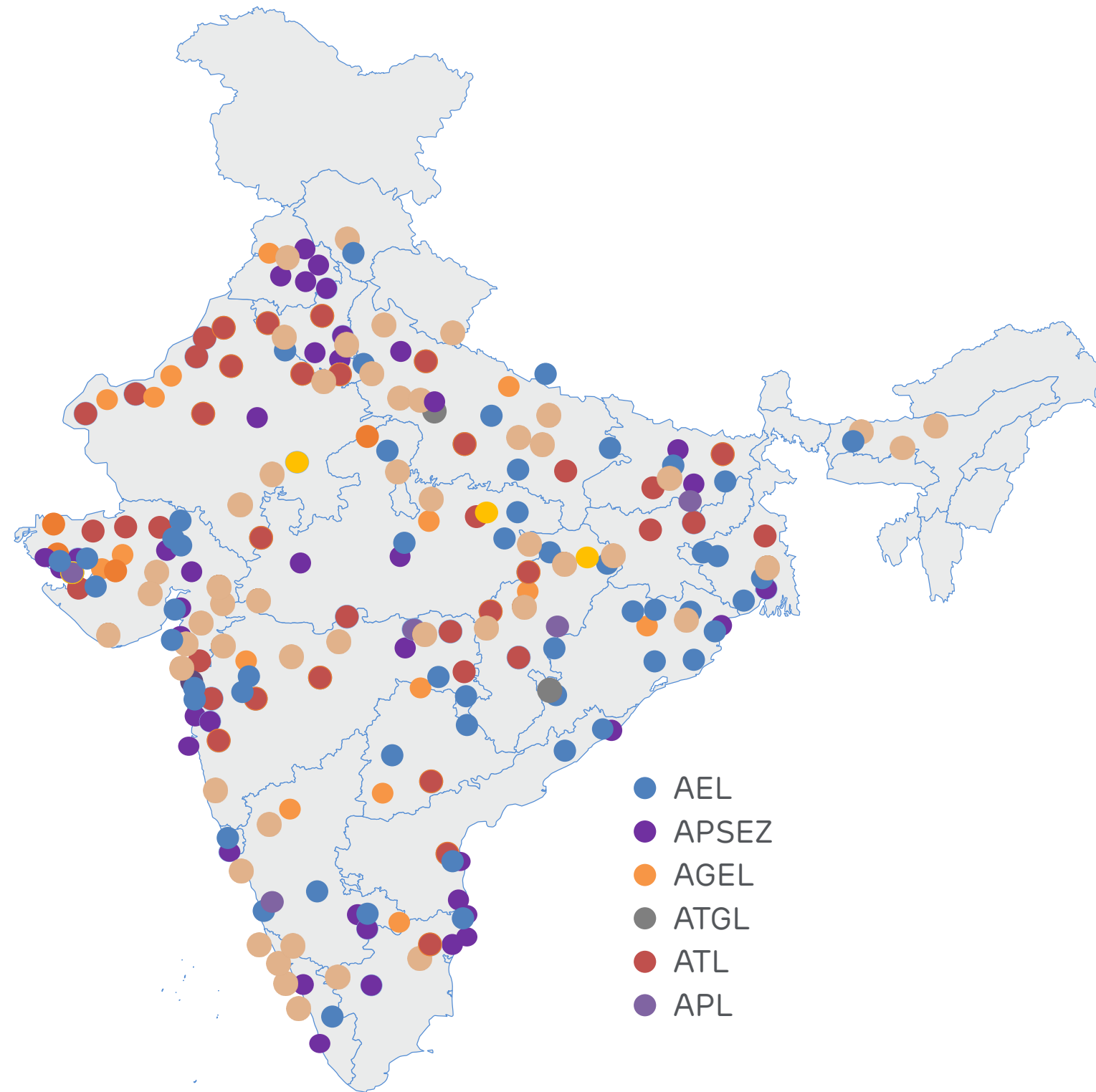
adani

Gas

Growth 1.4x

EBITDA 25%

National footprint with deep coverage



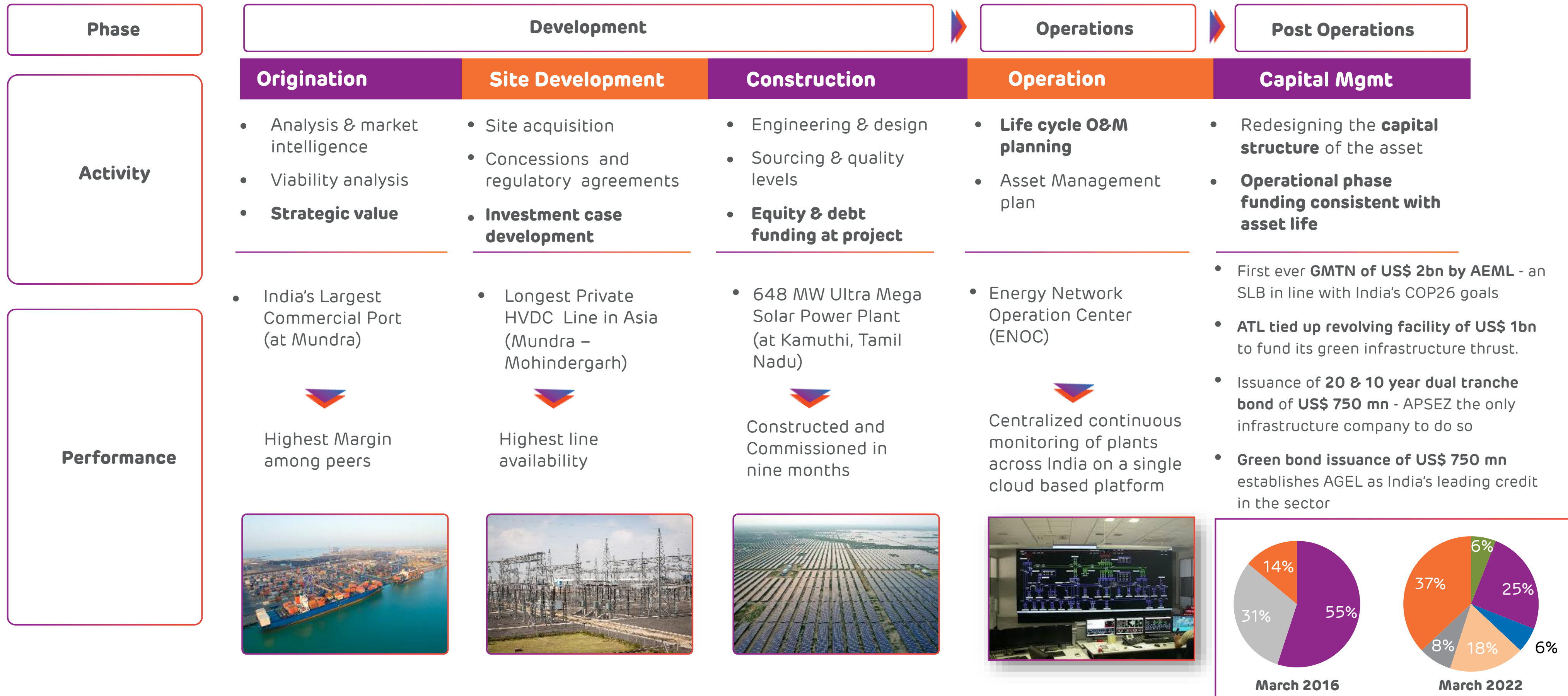
adani

Core Portfolio

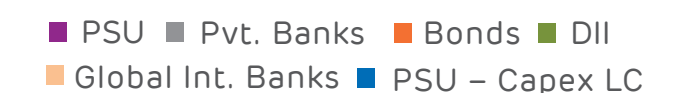
Utility	92%
Transport	85%
Consumers Served	~400 mn

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

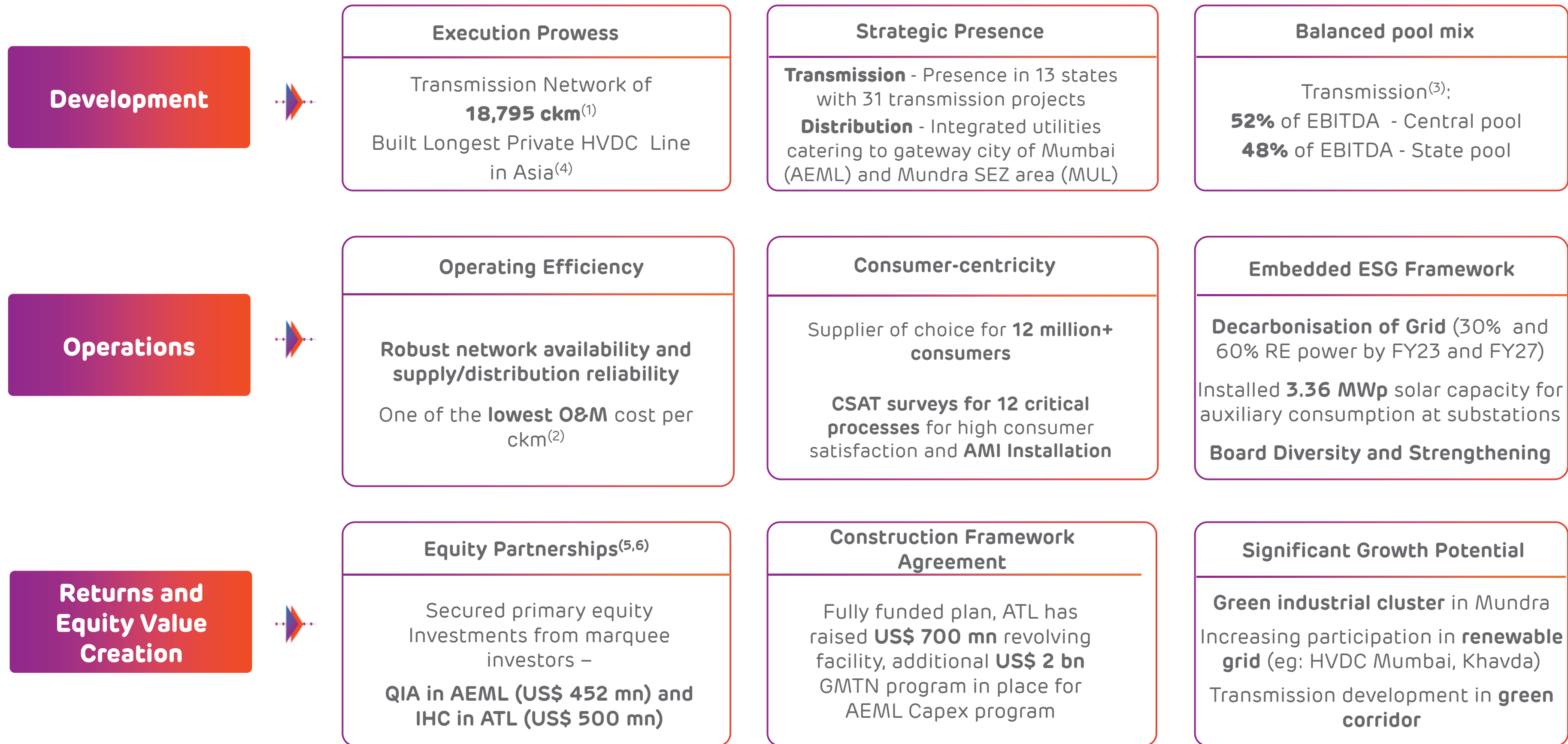


Debt profile moving from PSU's banks to Bonds



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 Sept 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 – Performance in Q3FY23

Transmission Business:

- Operated transmission lines upwards of **99.75%**
- Added **371 ckms** in Q3FY23 to operational network with total network at **18,795 ckms** & **operationalised 3500 MVA capacity** with total capacity at **40,001 MVA**
- During the quarter **Jam Khambhaliya Tansco (JKTL) & WRSS XXI (A) Transco** lines were fully commissioned

Distribution Utility (AEML):

- **4% YoY growth** – units sold **2,165 million units** vs. 2,077 million units last year on account of uptick in energy demand
- Maintained supply reliability (ASAI) of more than **99.9%**
- Distribution loss improving consistently and stands at **5.34% in Q3FY23** vs. 6.53% in Q3FY22
- E-payment as a % of total collection at **74.87% in Q3FY23** vs. 69.99% last year driven by digital adoption push

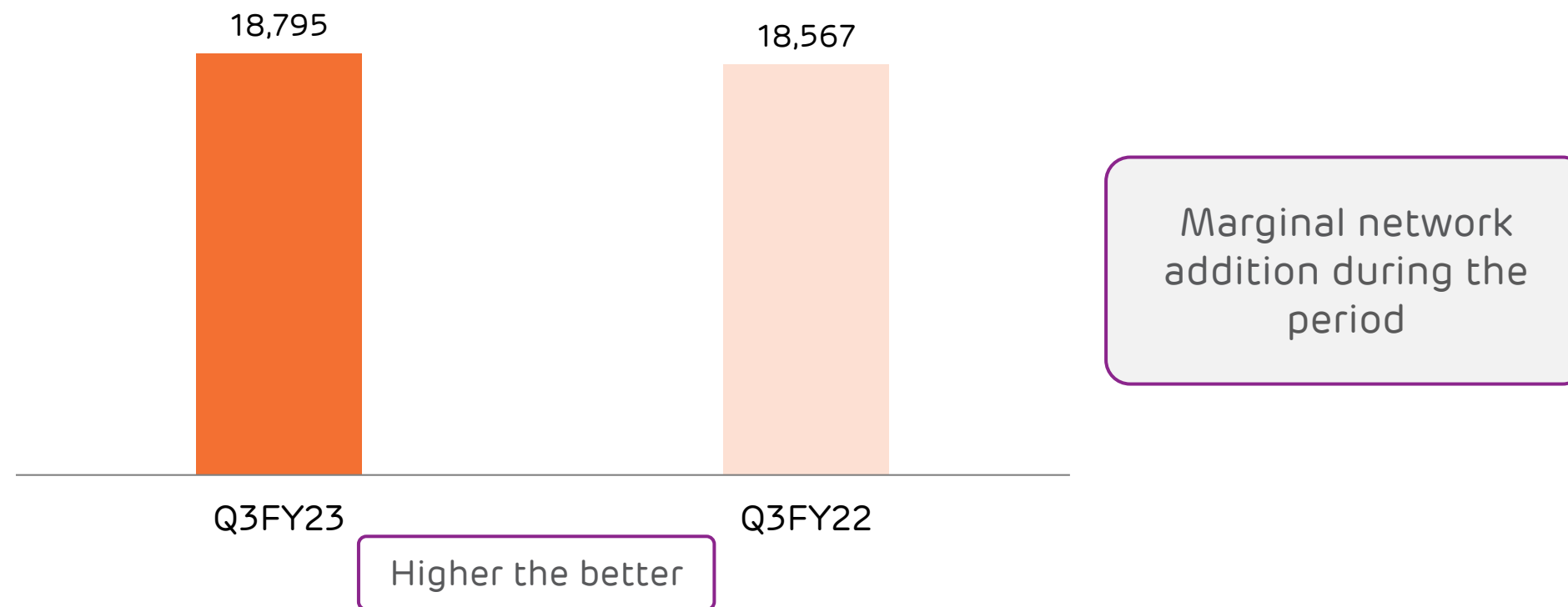
Q3FY23 Other Updates:

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

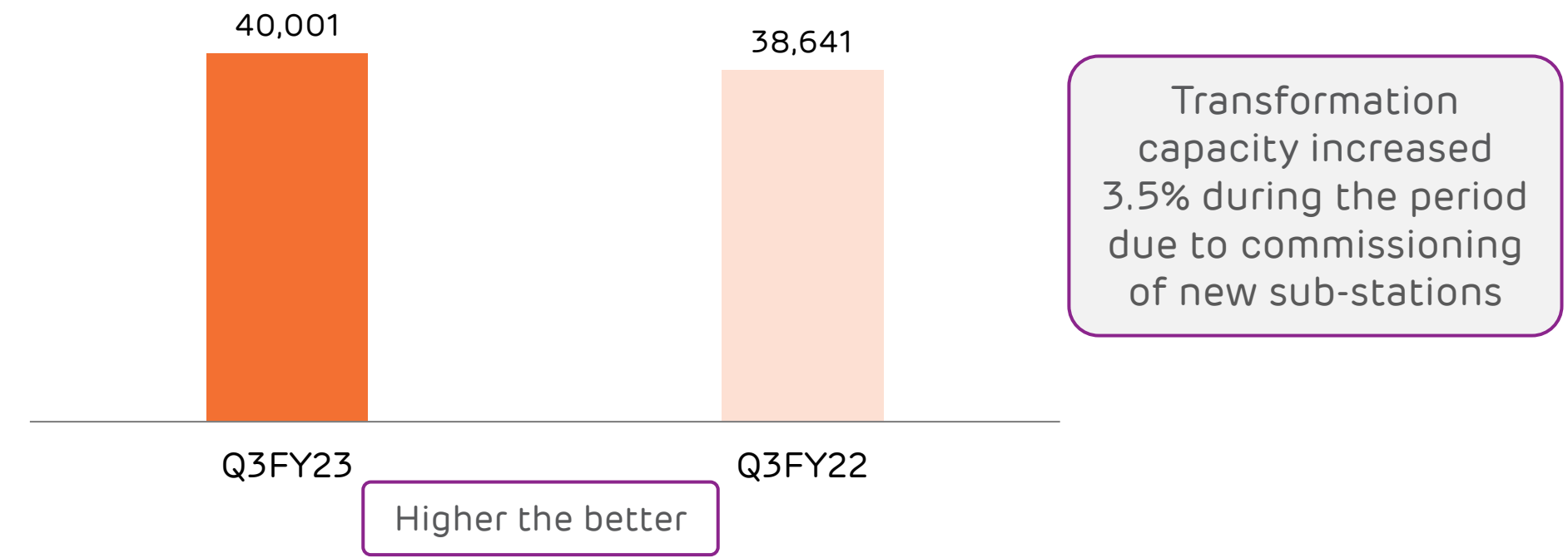
Q3FY23 Operational Performance (YoY)

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

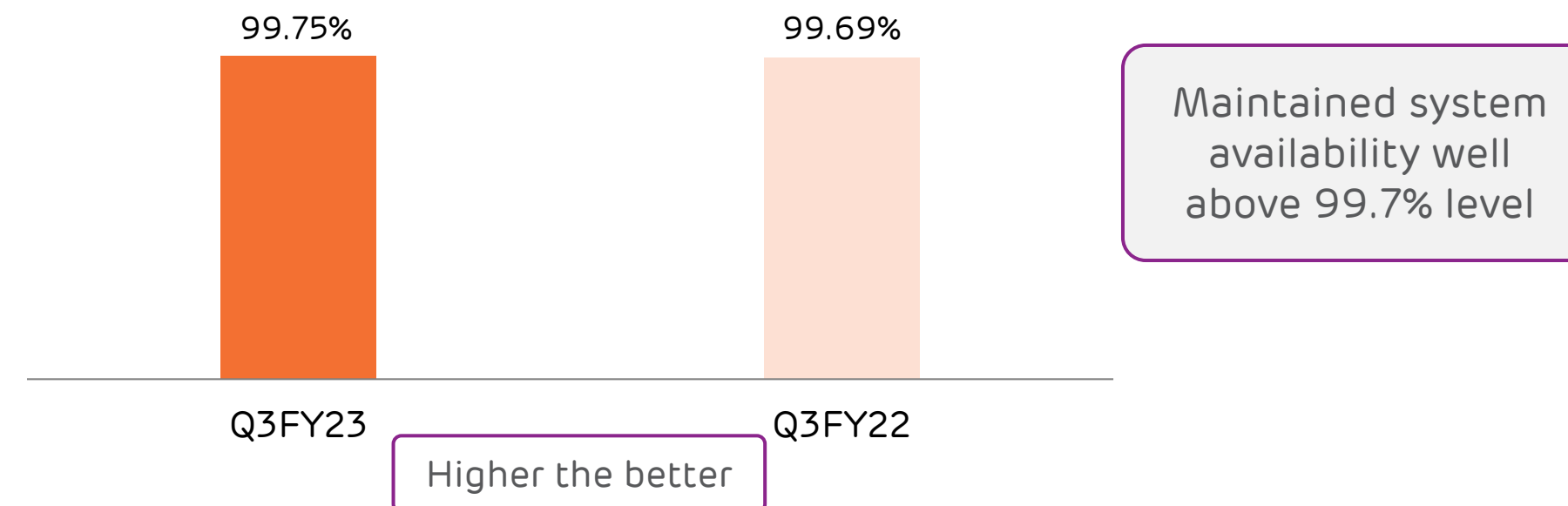
Transmission Network length⁽²⁾ (ckm)



Power Transformation Capacity⁽²⁾ (MVA)

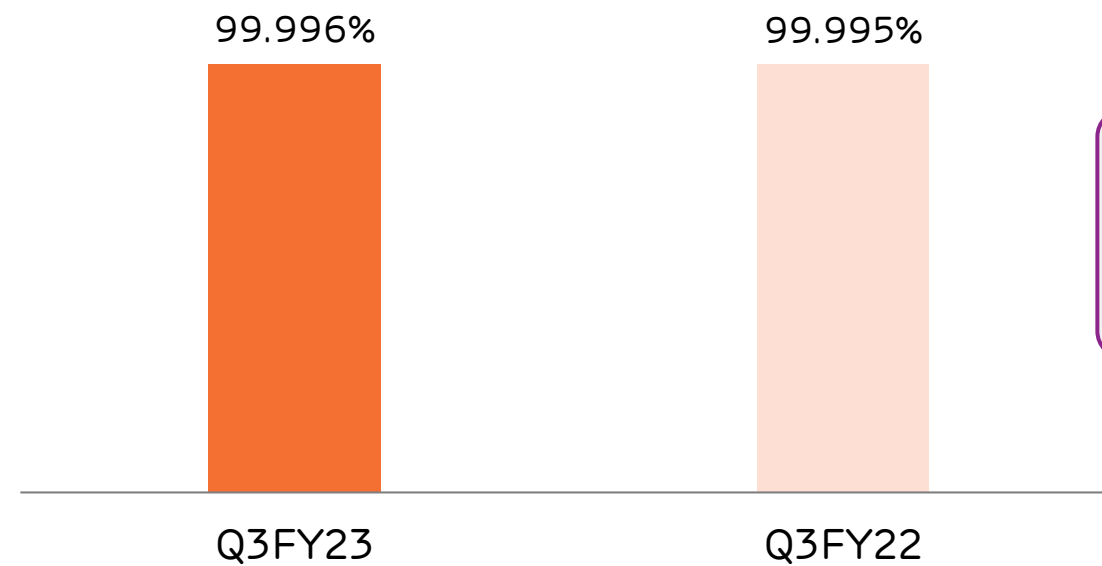


Average System availability⁽¹⁾ (%)



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

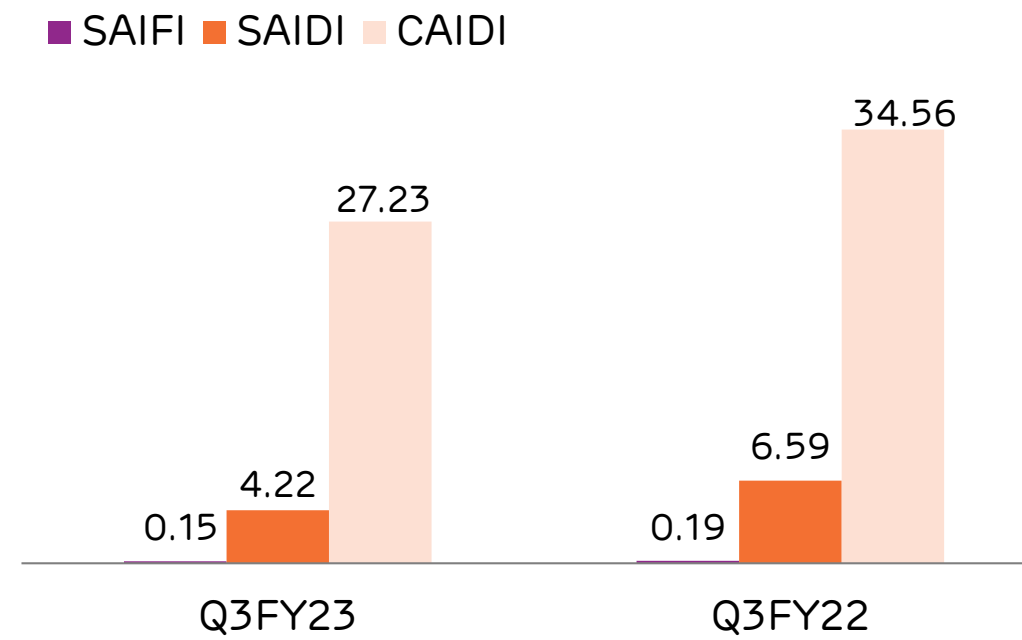
Supply Reliability (ASAI) (%)



Maintained supply reliability of more than 99%

Higher the better

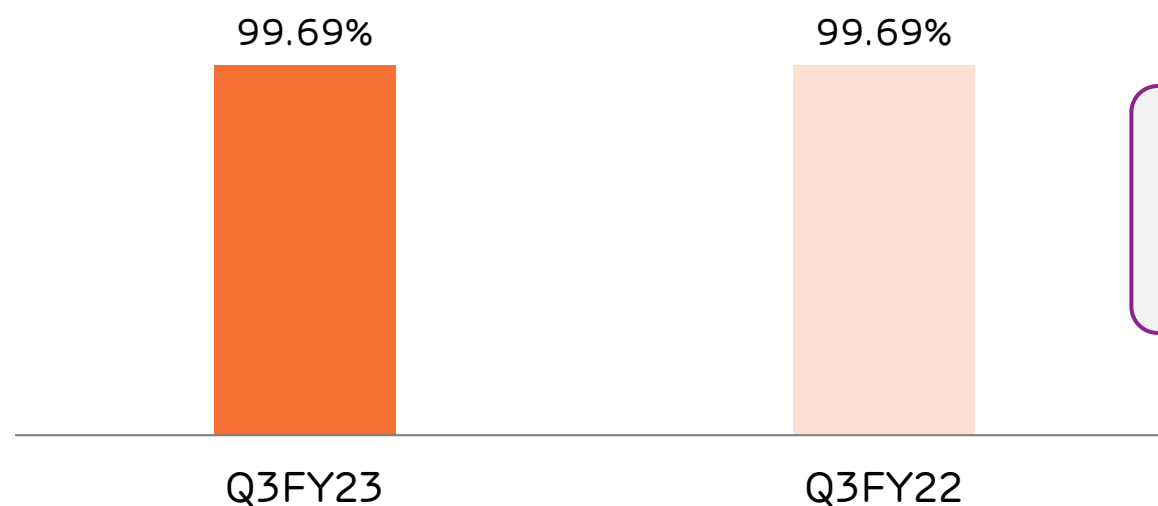
SAIDI (mins), SAIFI (nos.) and CAIDI (mins)⁽¹⁾



Consistent improvement in reliability parameters

Lower the better

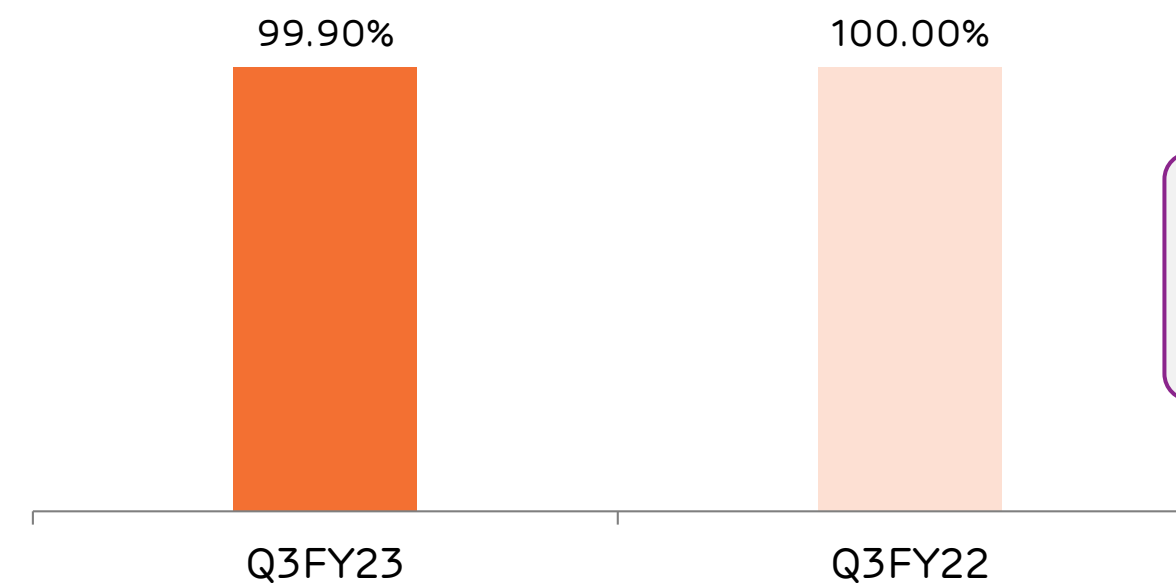
Transmission availability (%)



Transmission availability remains above 99.5%

Higher the better

Plant Availability - ADTPS (%)



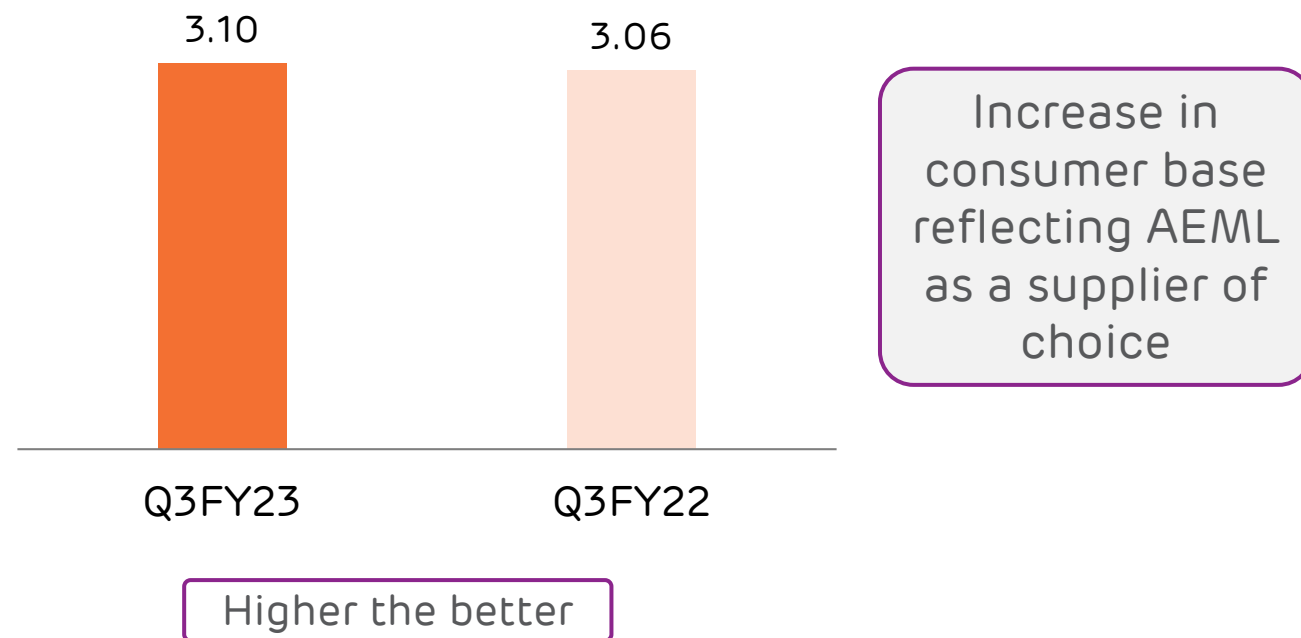
Plant availability remained well above regulatory norms

Higher the better

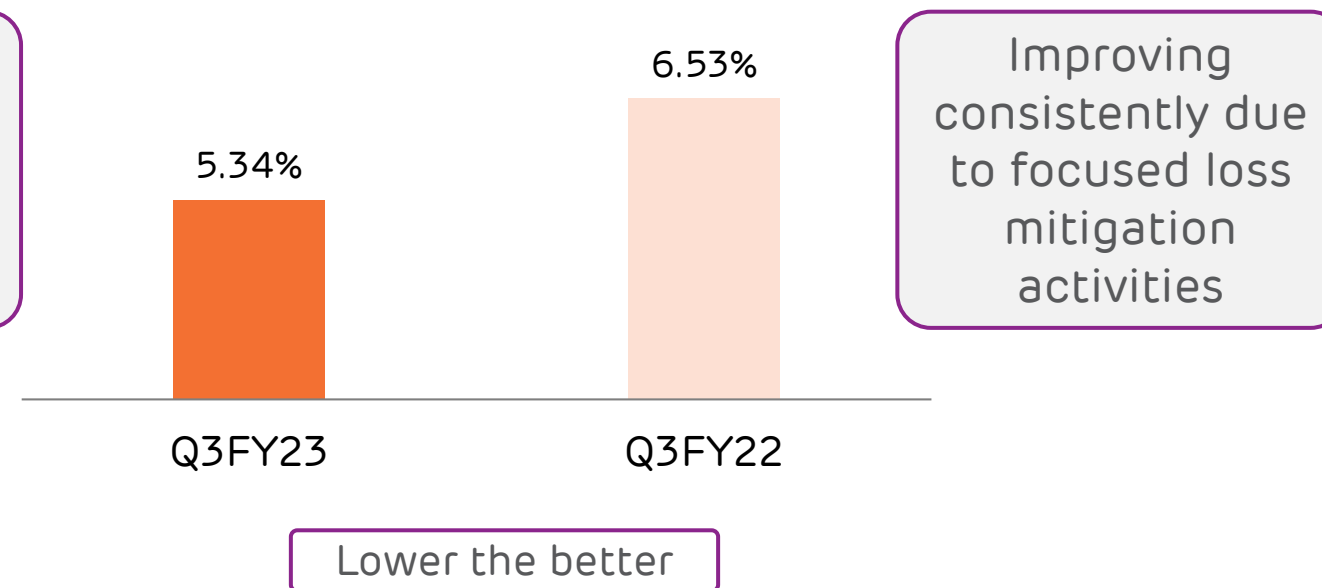
Notes: 1) SAIDI - System Average Interruption Duration Index indicates average outage duration for each customer served, SAIFI - System Average Interruption Frequency Index indicates average number of interruptions, Customer Average Interruption Duration Index (CAIDI): indicates average time required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

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

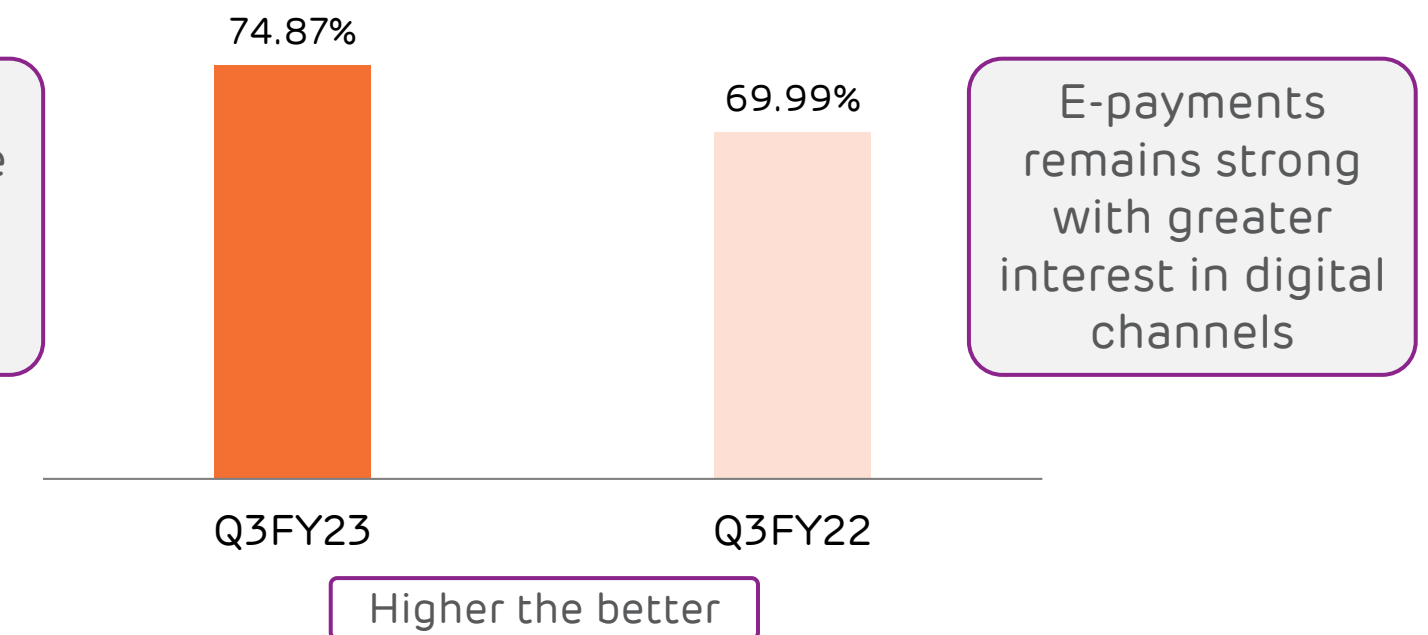
Consumer base (million)



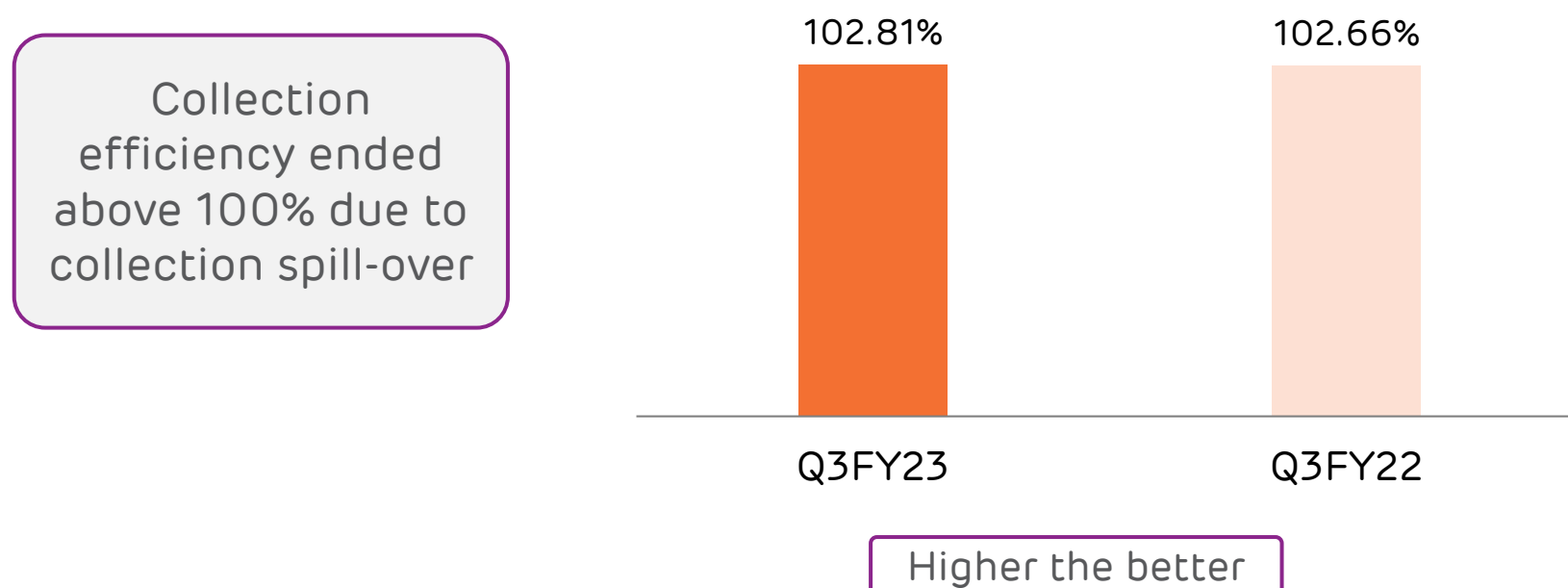
Distribution Loss (%)



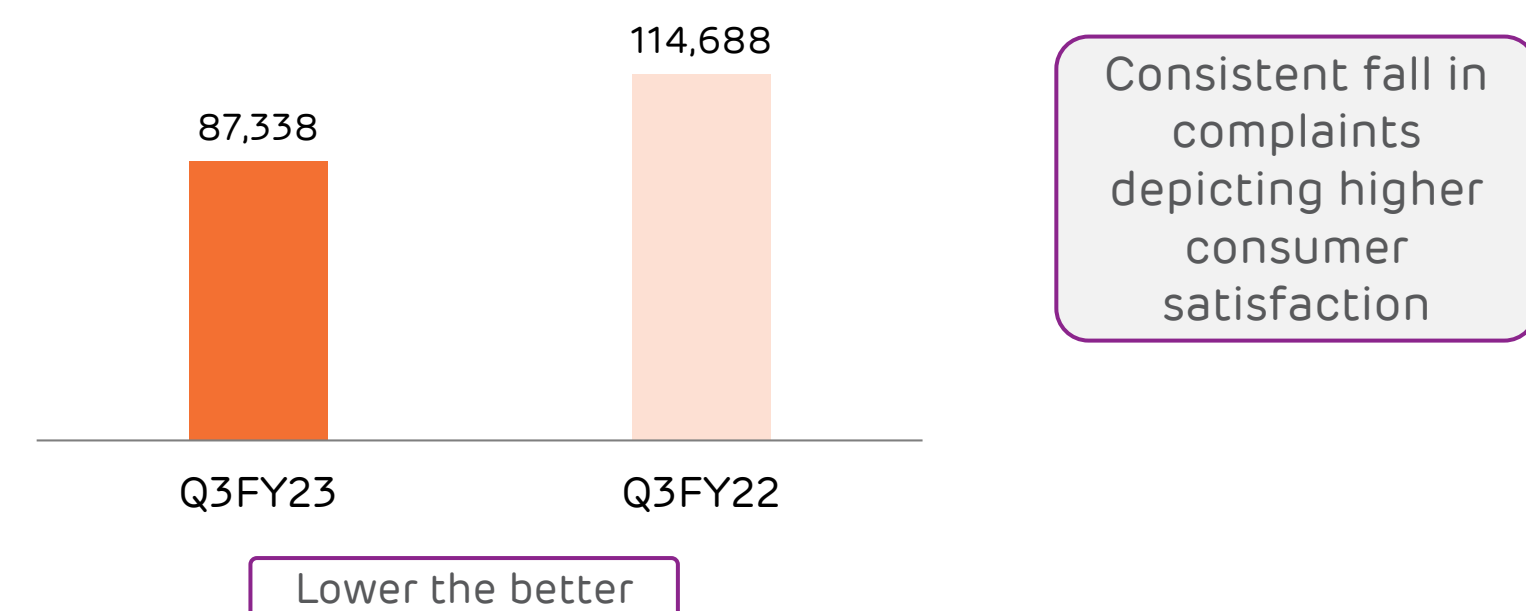
E-payment (% of total collection)



Collection Efficiency (%)

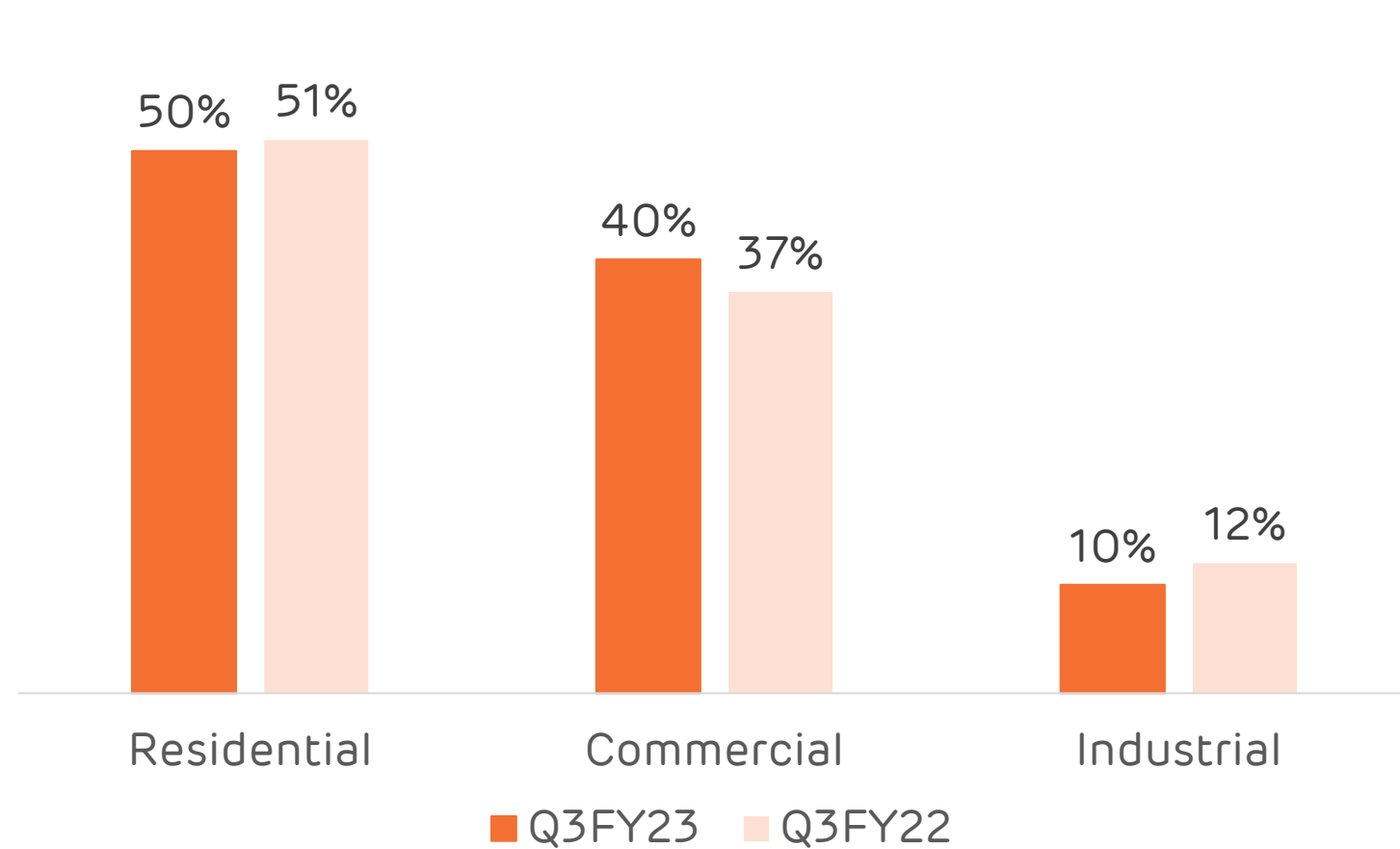


Number of Complaints



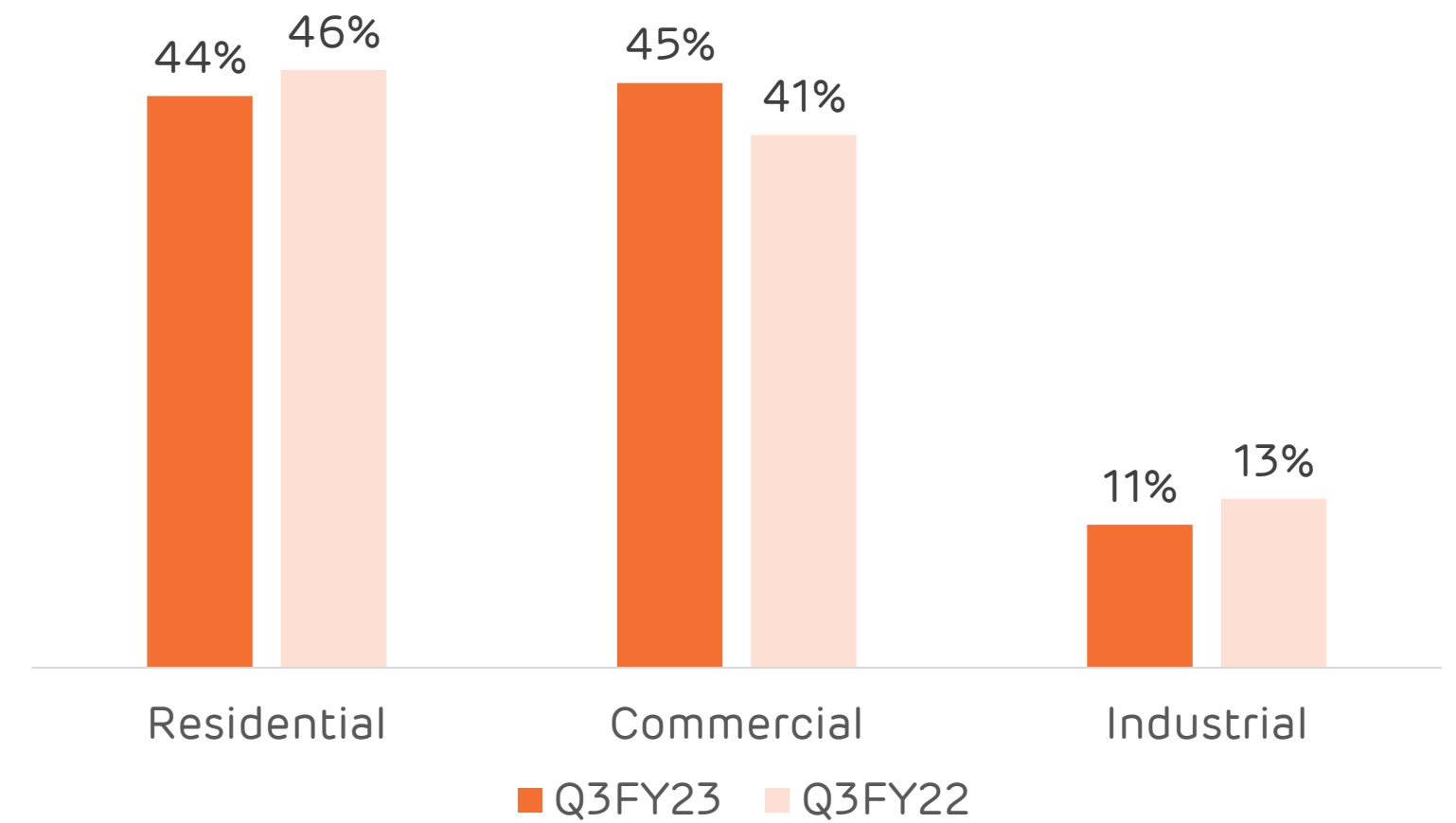
ATL: Distribution Utility (AEML) – Consumer Mix Q3FY23 (YoY)

Consumer-wise volume mix

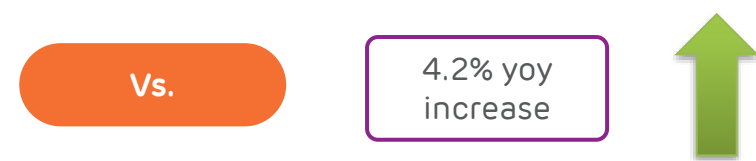


Consumer mix shifting back to higher commercial segment demand

Consumer-wise revenue mix



Total units sold (Q3FY23): 2,165 million units

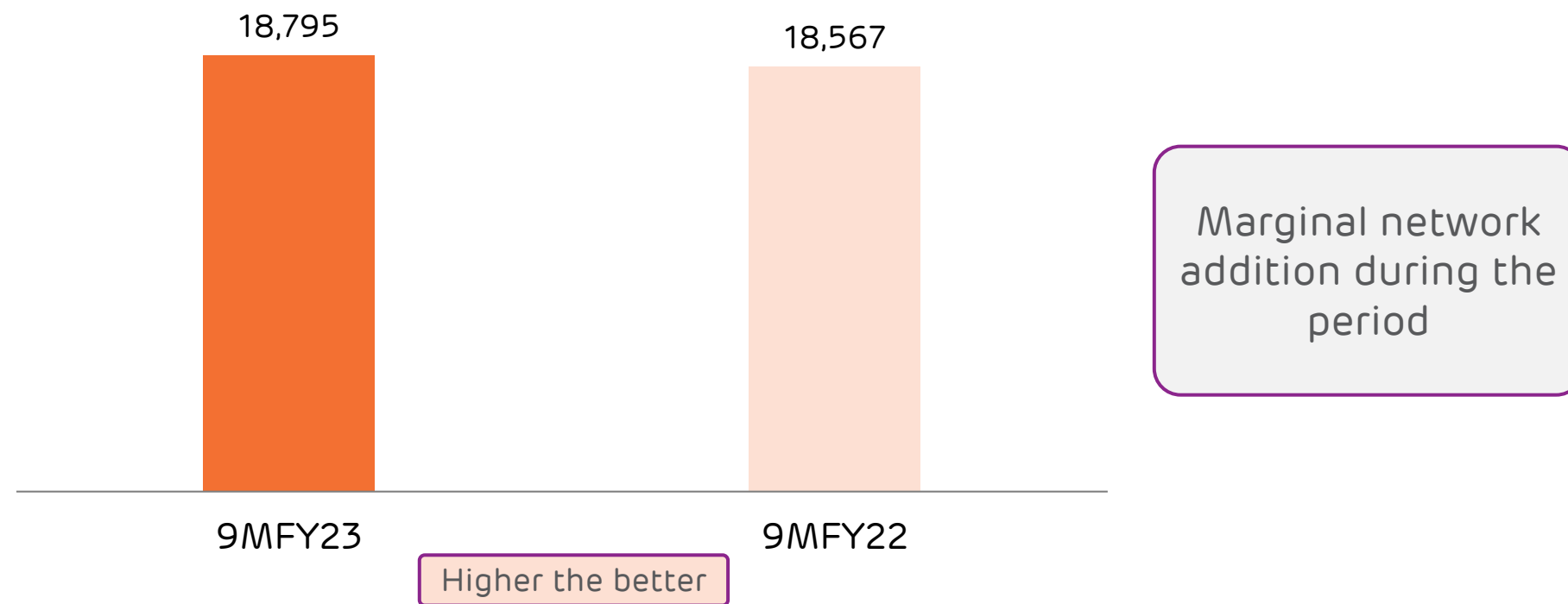


Total units sold (Q3FY22): 2,077 million units

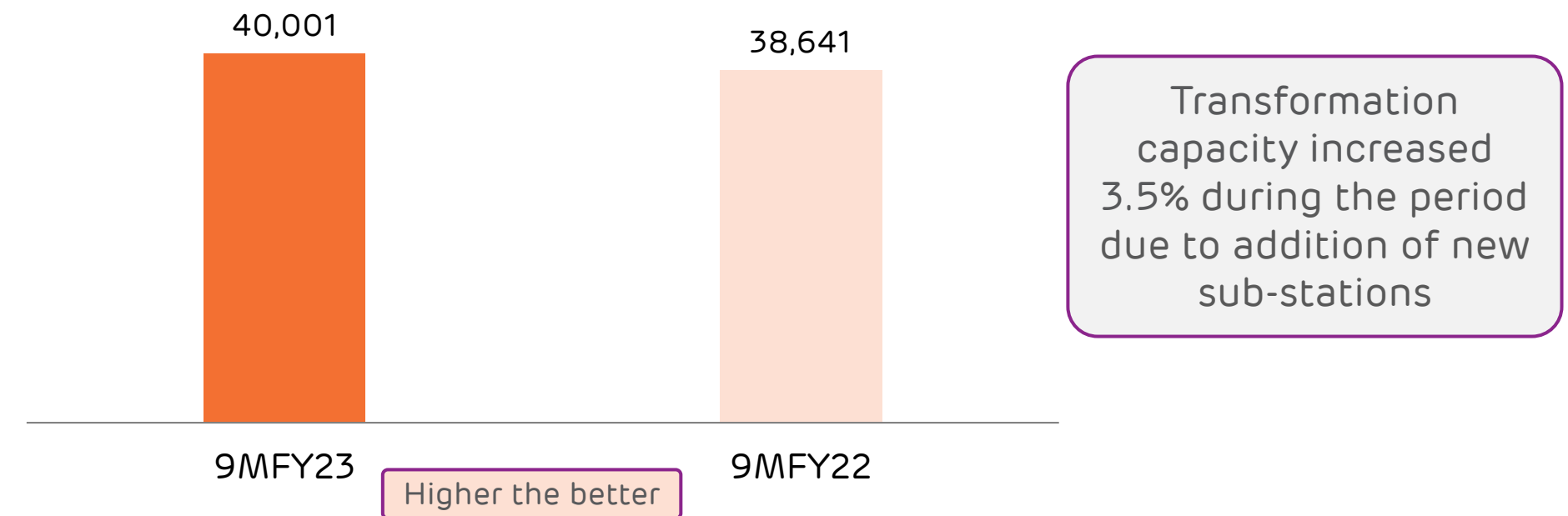
Annexure - 9 MFY23 YoY Performance

ATL: Transmission Utility – Key Operating Metrics 9MFY23 (YoY)

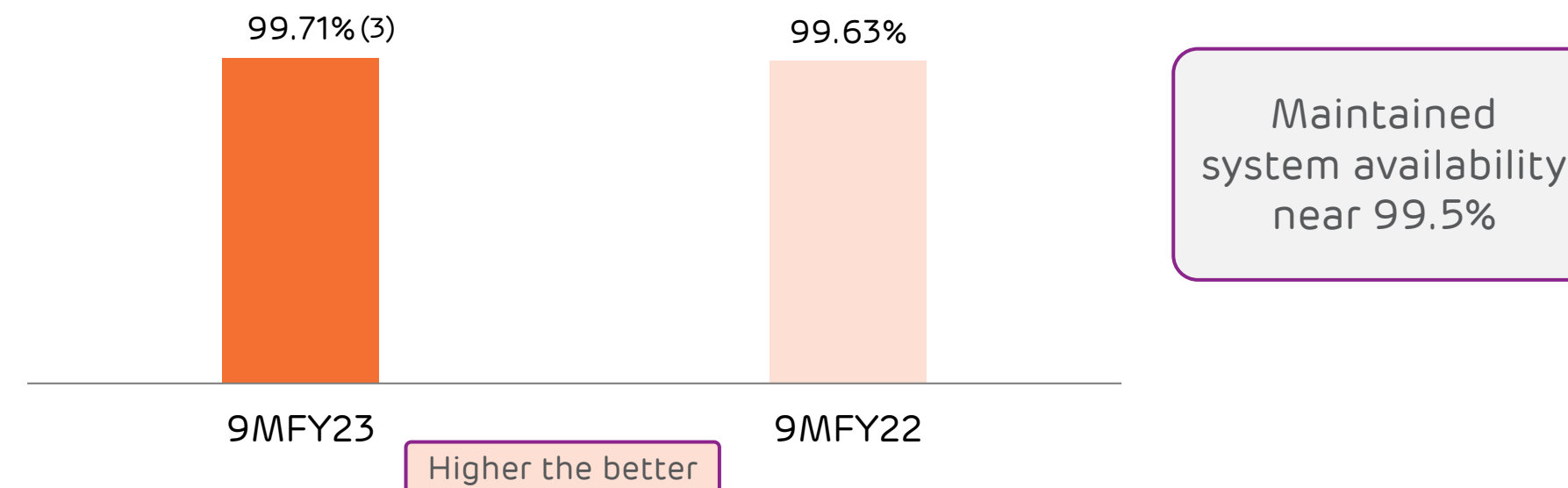
Transmission Network length⁽²⁾ (ckt kms)



Power Transformation Capacity⁽²⁾ (MVA)



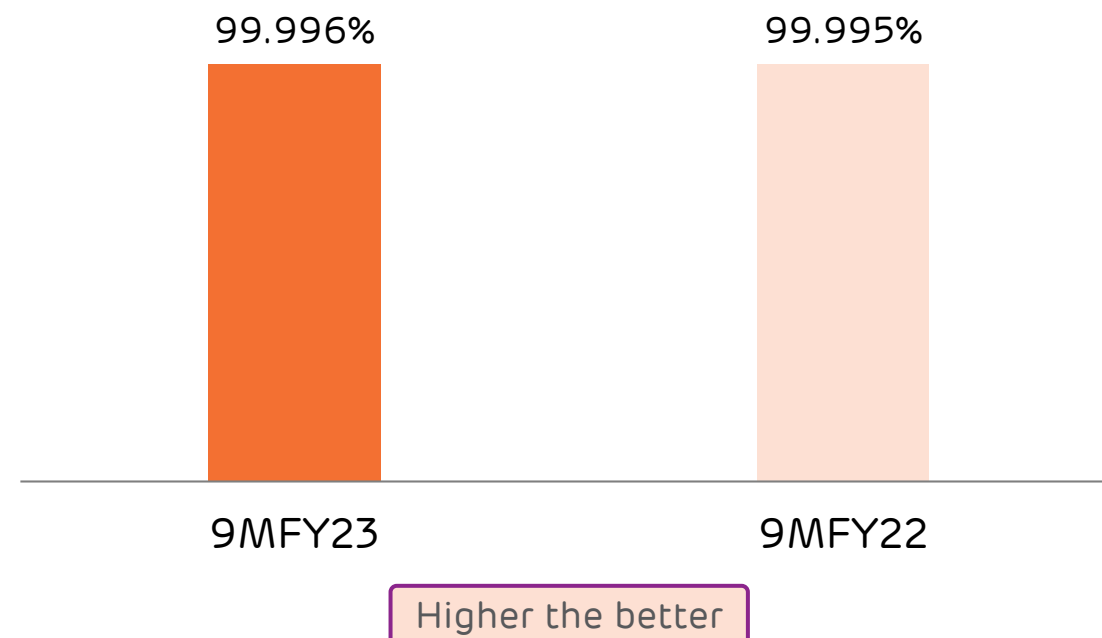
Average System availability⁽¹⁾ (%)



Notes: 1) Availability figures are provisional in nature and are subject to change. Average System availability is calculated basis revenue-weighted line availability. 2) Includes Operational and Under-construction projects; 3) In Q1 Availability in Sipat Transmission Line (STL) was affected by unforeseen outages in June 2022 bringing down total system availability.

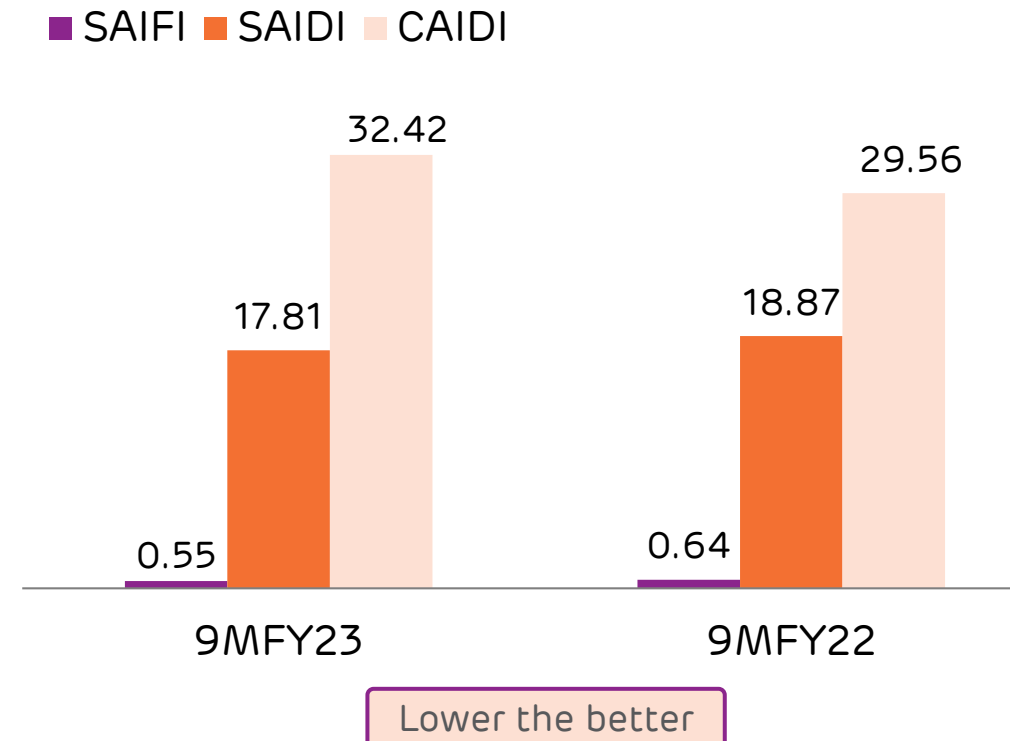
ATL: Distribution Utility (AEML) – Key Operating Metrics 9MFY23 (YoY)

Supply Reliability (ASAI) (%)



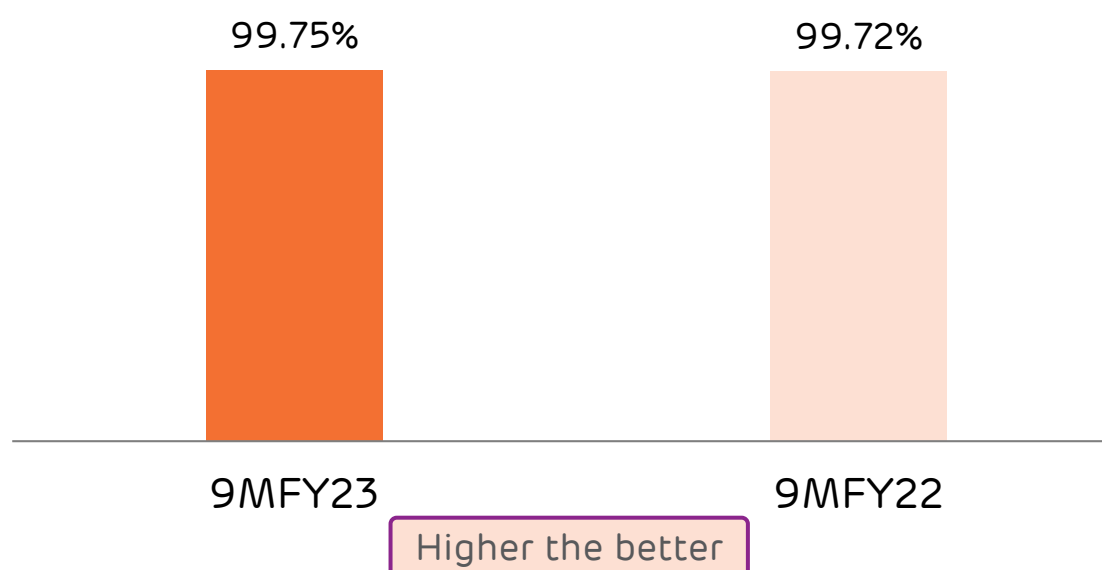
Maintained supply reliability of more than 99.9%

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



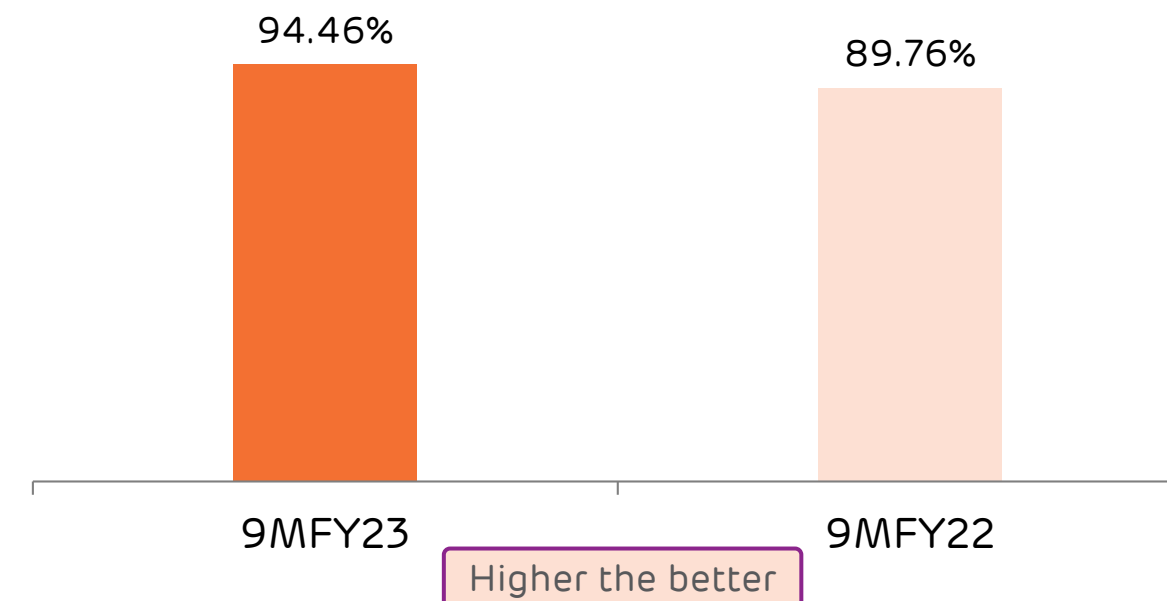
Consistent improvement in reliability parameters with slight increase in HT faults in April'22 resulting into higher CAIDI

Transmission availability (%)



Transmission availability remains well above 99.5%

Plant Availability - DTPS (%)

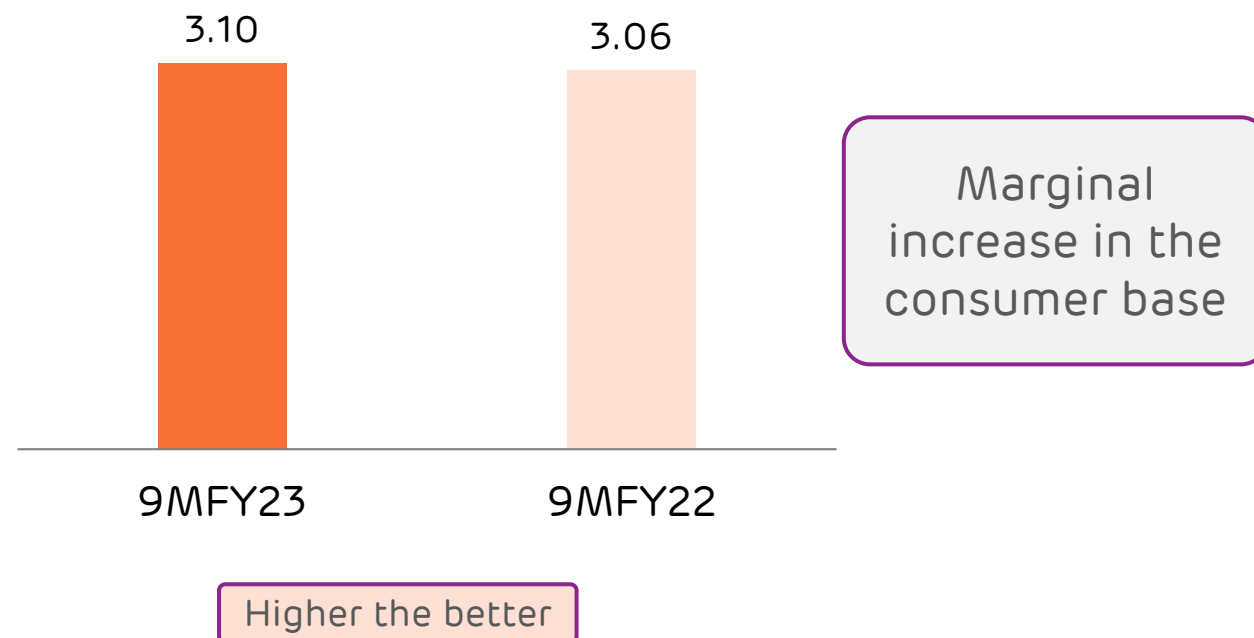


Plant availability increased yoy and remains well above regulatory norms

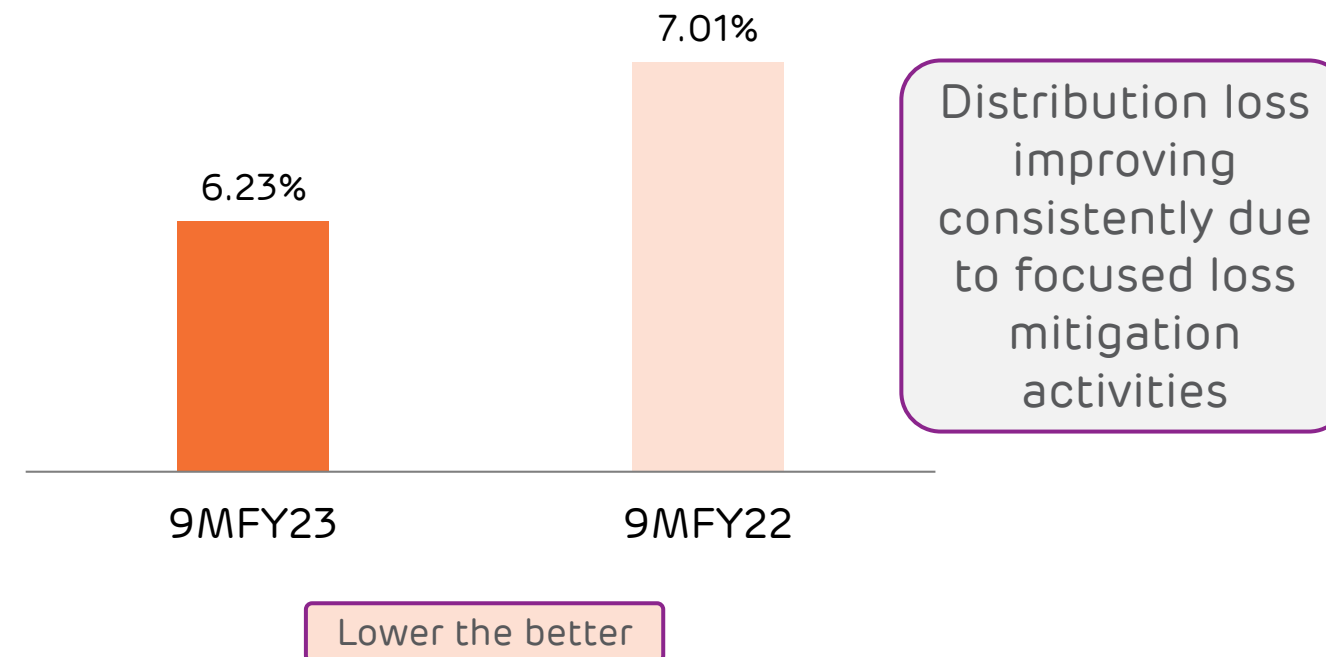
Notes: 1) SAIDI - System Average Interruption Duration Index indicates average outage duration for each customer served, SAIFI - System Average Interruption Frequency Index indicates average number of interruptions, Customer Average Interruption Duration Index (CAIDI): indicates average time required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

ATL: Distribution Utility (AEML) – Key Operating Metrics 9MFY23 (YoY)

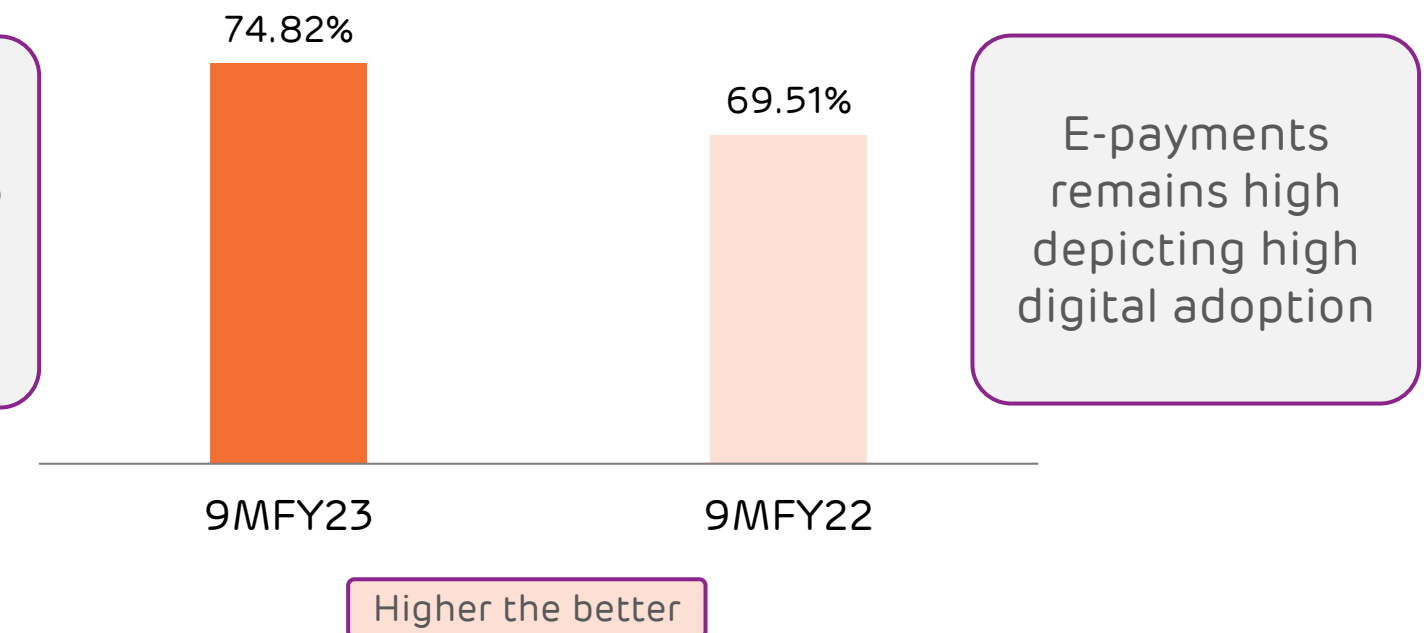
Consumer base (million)



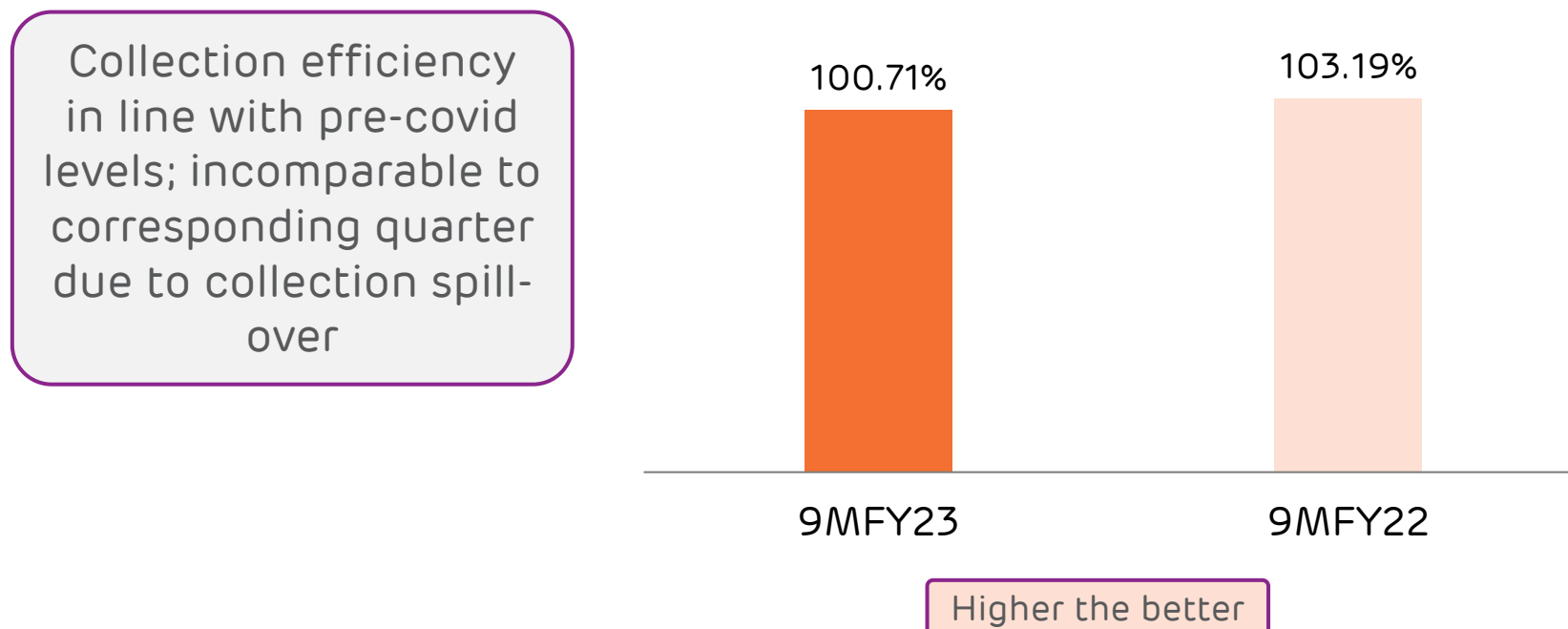
Distribution Loss (%)



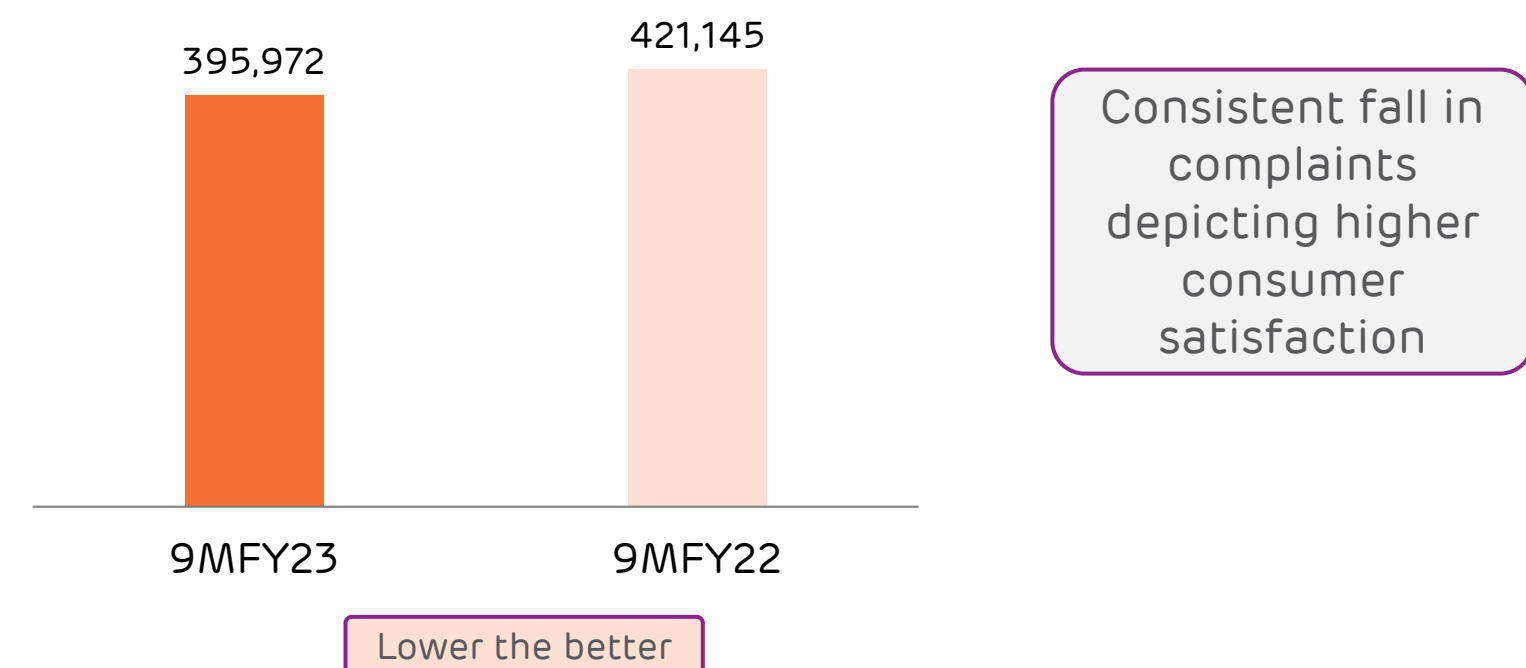
E-payment (% of total collection)



Collection Efficiency (%)

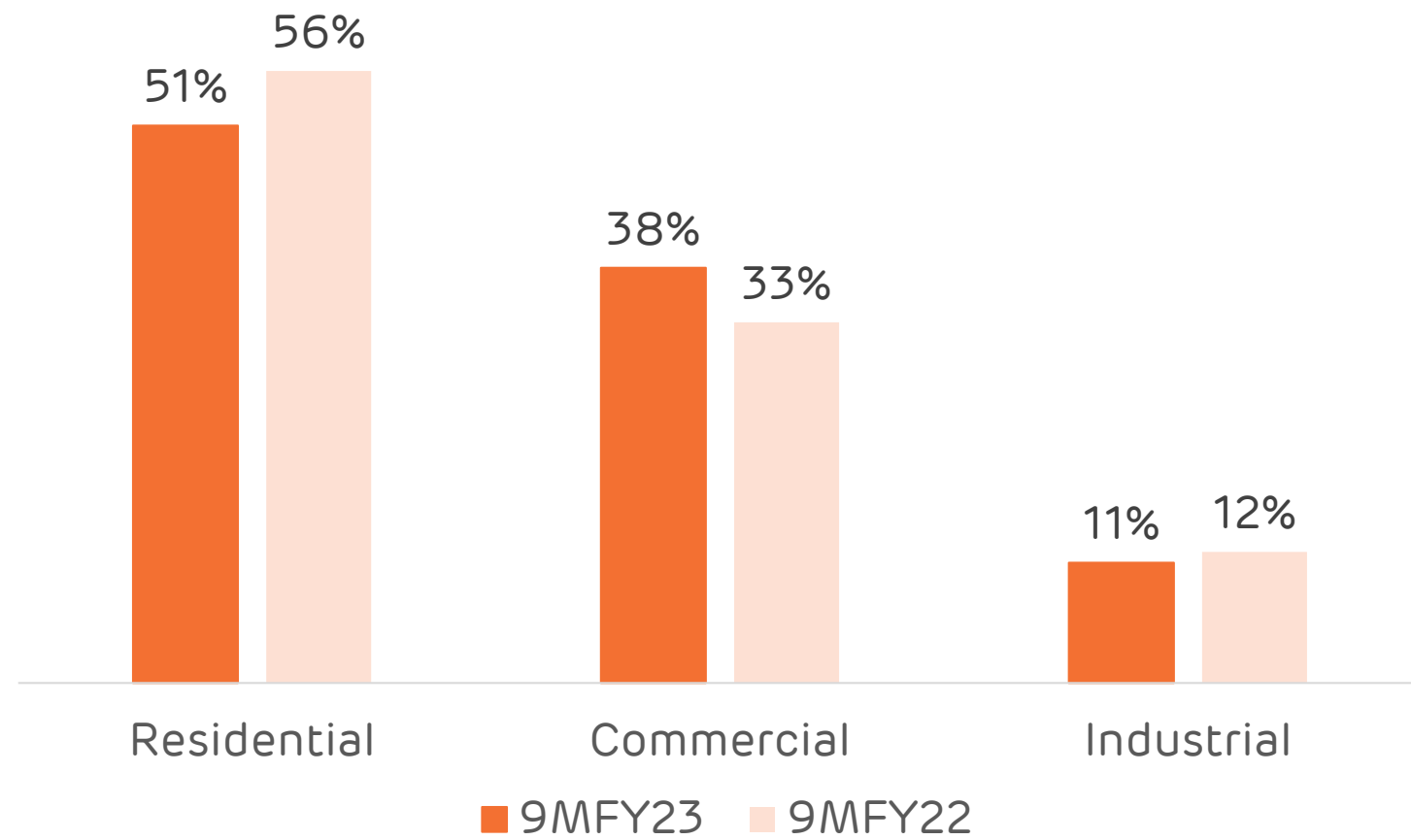


Number of Complaints



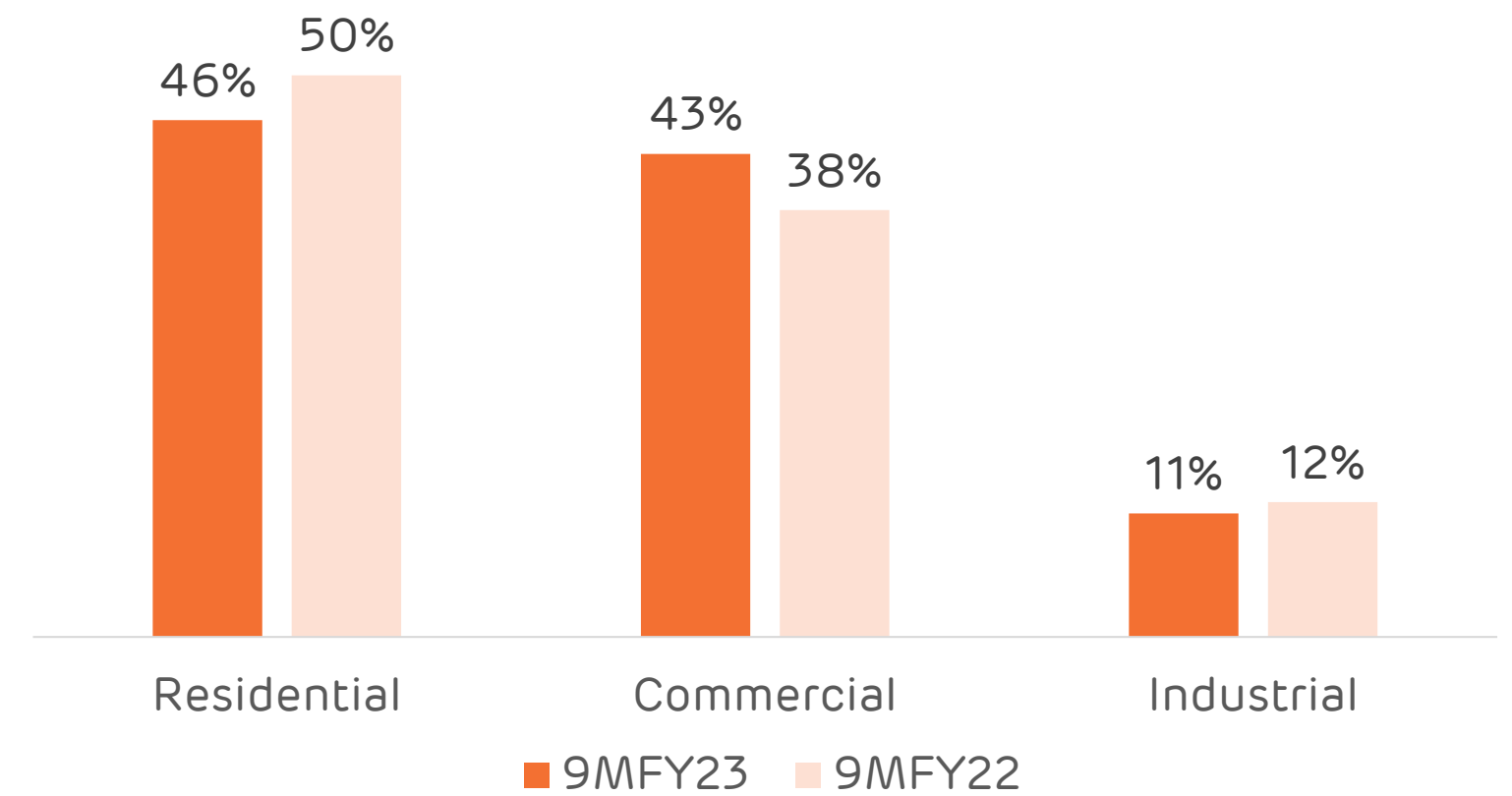
ATL: Distribution Utility (AEML) - Consumer Mix 9MFY23 (YoY)

Consumer-wise volume mix



Consumer mix shifting back from higher residential demand to rise in commercial demand

Consumer-wise revenue mix



Total units sold (9MFY23): 6,961 million units

Vs.

14.3% yoy increase



Total units sold (9MFY22): 6,088 million units



adani
Transmission

Recent Award and Recognition

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

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

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

Sustainable Performance Award from **World CSR** for best-in-class sustainability performance monitoring and disclosures

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

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



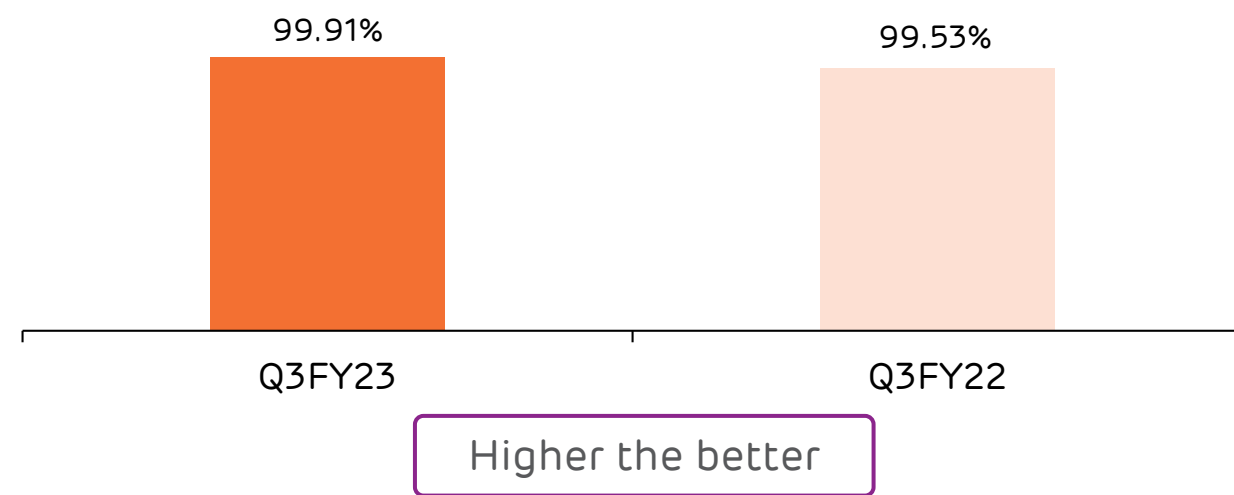
adani
Transmission

Transmission Line Availability

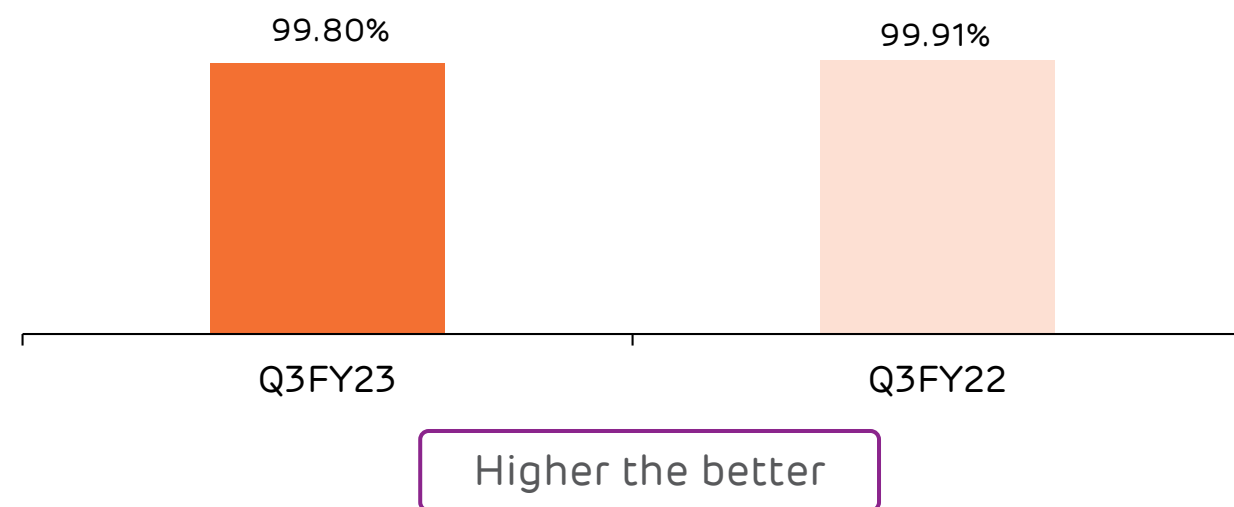
ATL: Q3FY23 (YoY) – Line availability across asset groups

Average Availability Across Operational Assets %⁽¹⁾

Line Availability - ATSOL Obligor Group

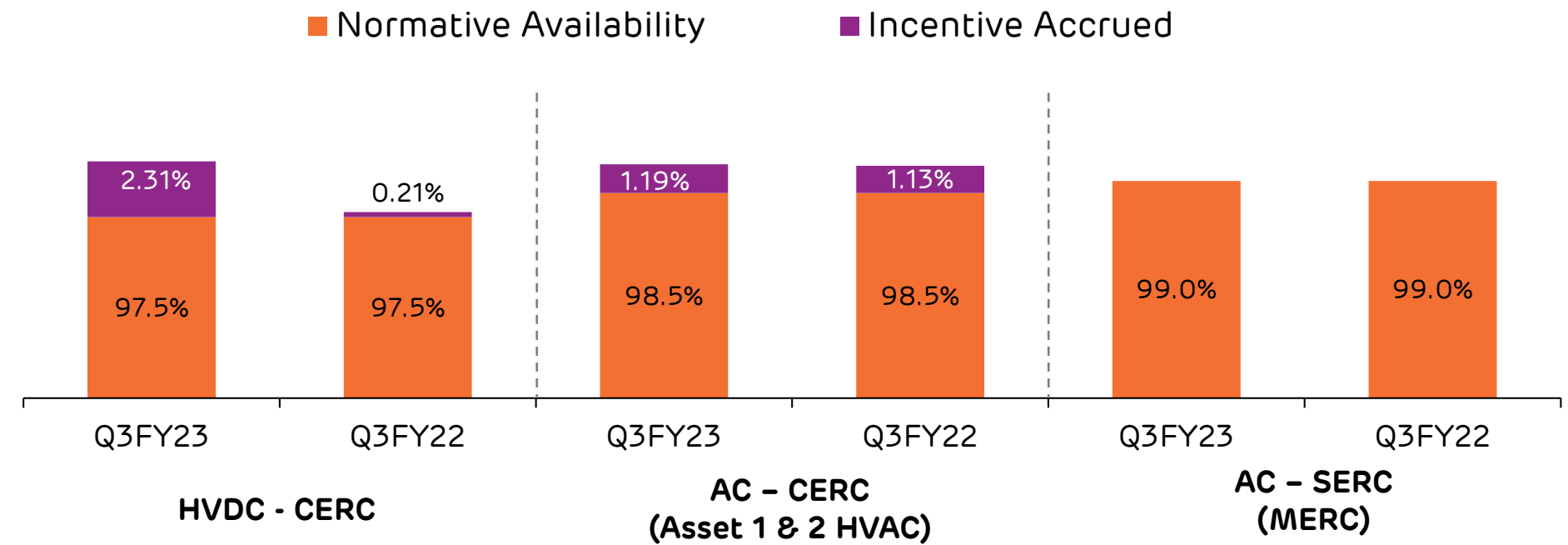


Line Availability - USPP Group

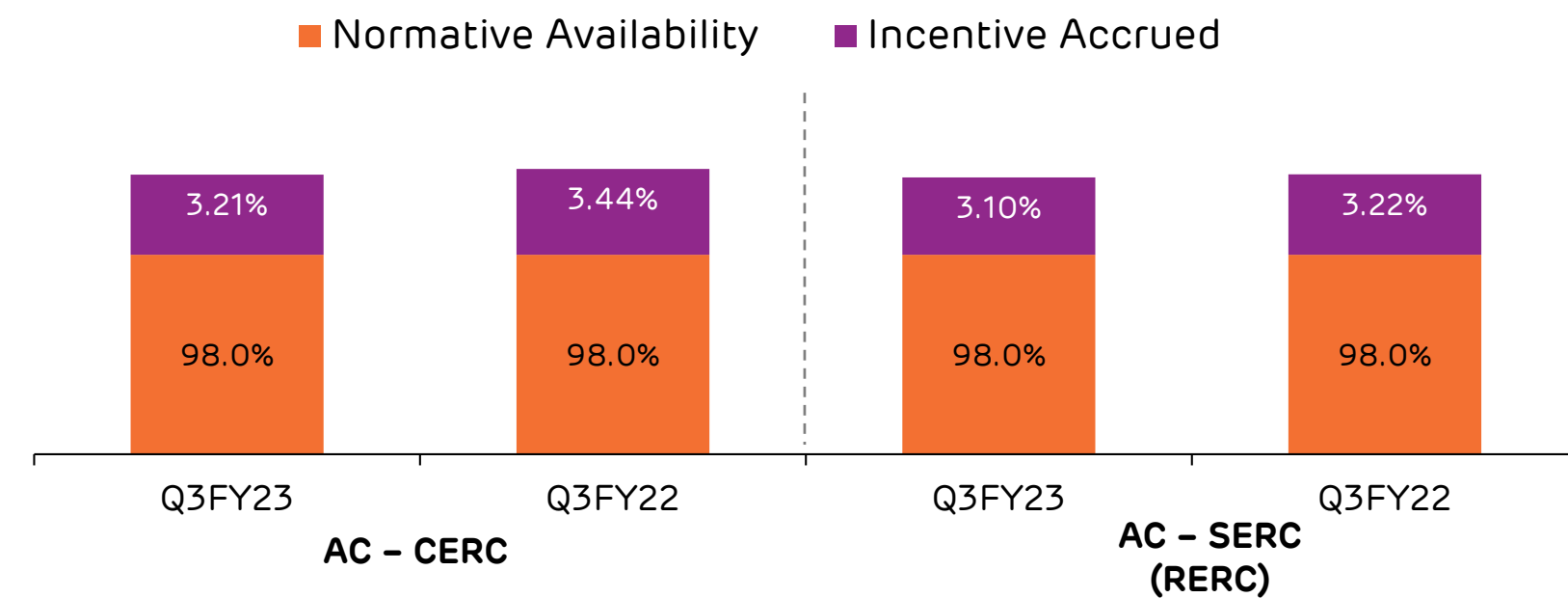


Focus on Maximizing Incentive %

Incentive – ATSOL Obligor Group



Incentive – USPP Group



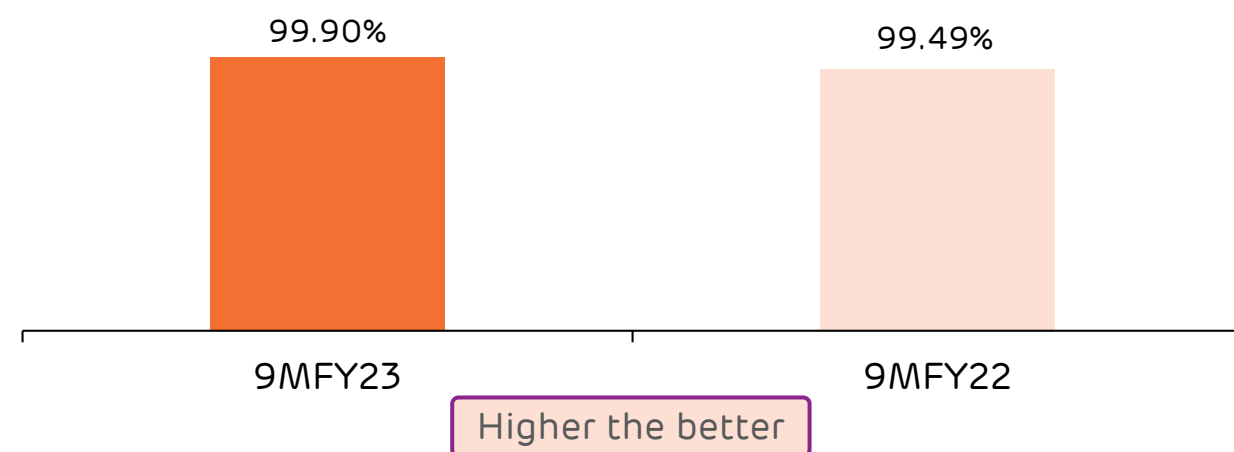
Consistent availability above normative levels ensures periodic incentive maximization

Notes: 1) Average availability calculated as revenue weighted, Availability figures are provisional in nature and are subject to change; 2) Obligor Group consist of transmission assets ATIL and MEGPTCL projects; USPP Group consist of ATRL, RRWTL, CWRTL, STL and PPP 8/9/ 10 projects;

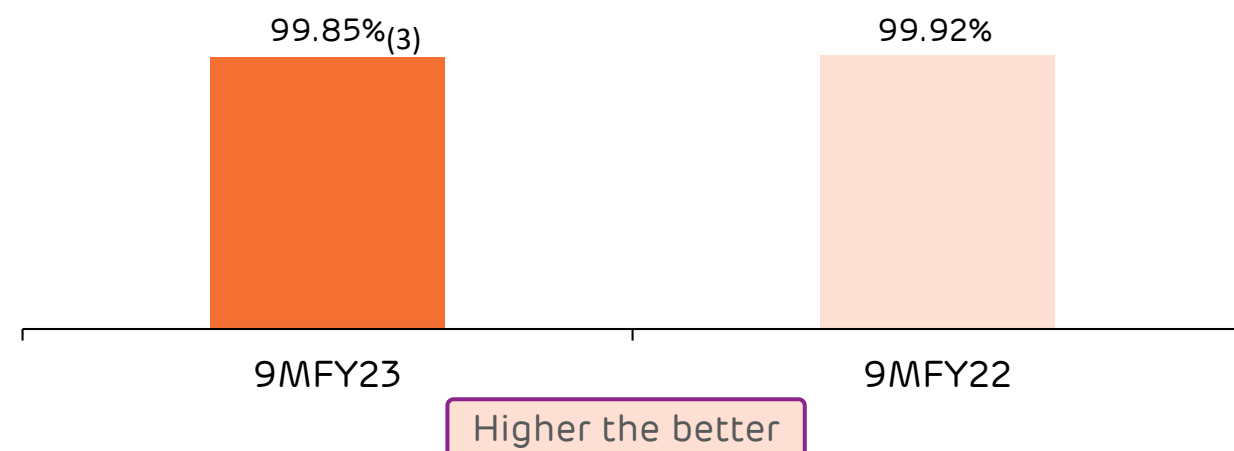
ATL: 9MFY23 (YoY) – Line availability across asset groups

Average Availability Across Operational Assets % ⁽¹⁾

Line Availability – ATSOL Obligor Group

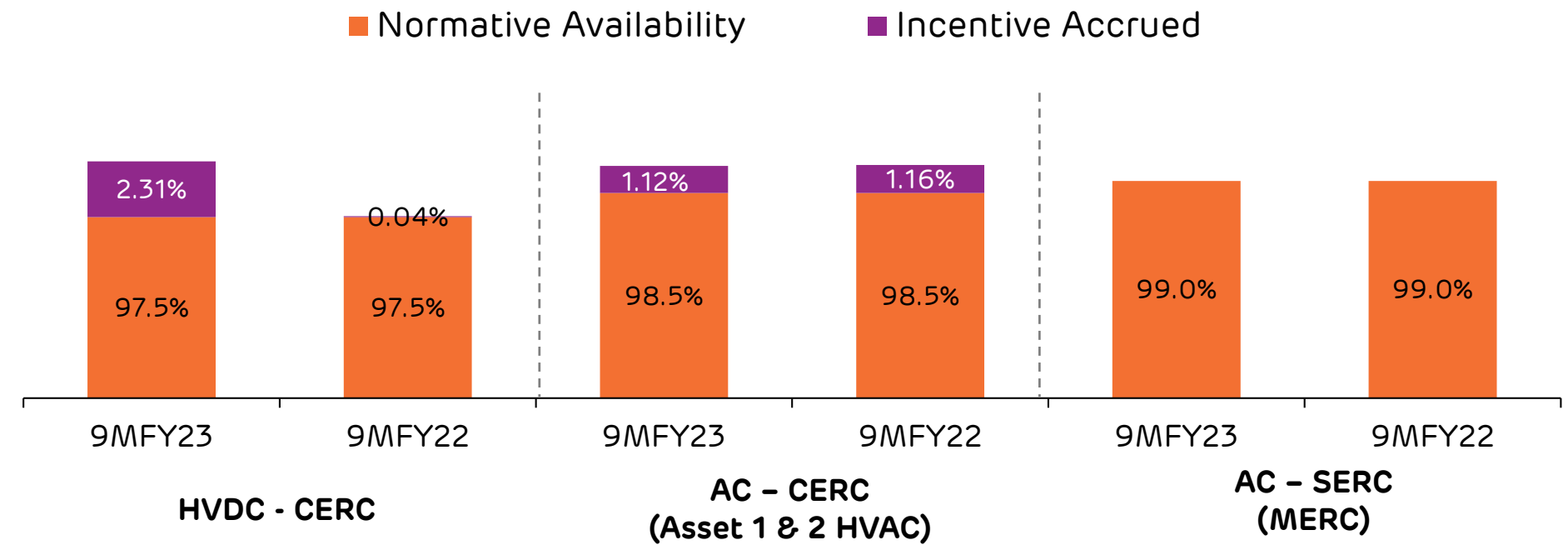


Line Availability – USPP Group

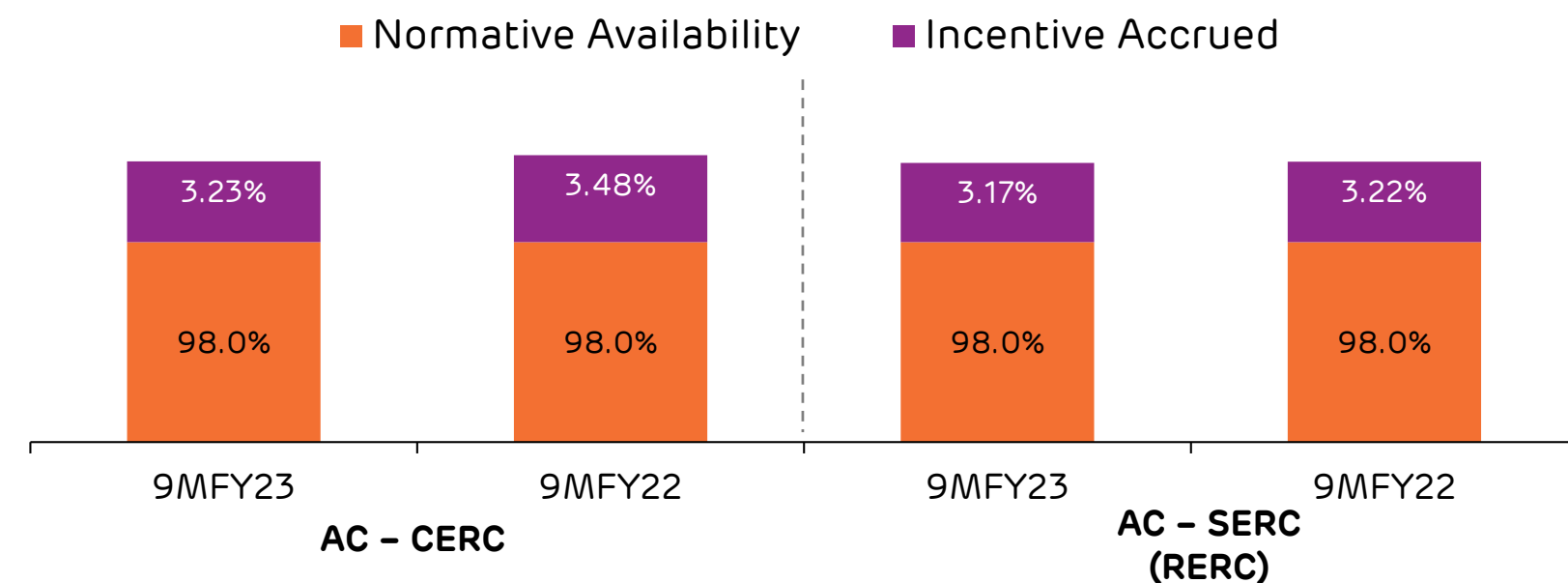


Focus on Maximizing Incentive %

Incentive – ATSOL Obligor Group



Incentive – USPP Group



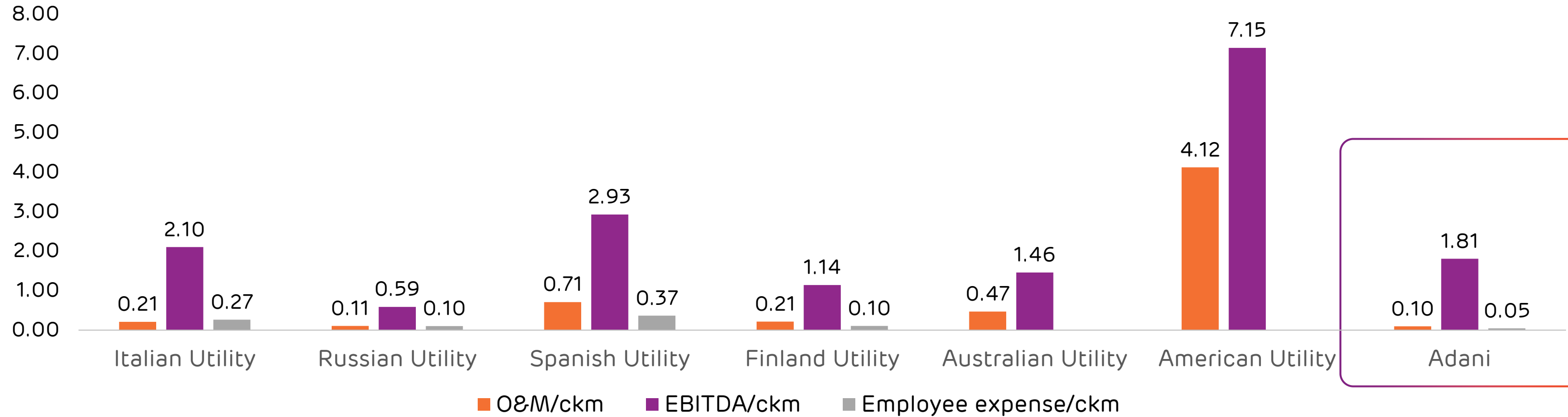
Consistent availability above normative levels ensures periodic incentive maximization

Notes: 1) Average availability calculated as revenue weighted, Availability figures are provisional in nature and are subject to change; 2) Obligor Group consist of transmission assets ATIL and MEGPTCL projects; USPP Group consist of ATRL, RRWTL, CWRTL, STL and PPP 8/9/ 10 projects
3) Availability in Sipat Transmission Line was affected by unforeseen outages in Q1FY23 bringing down total availability of USPP group.

Global Peer Benchmarking

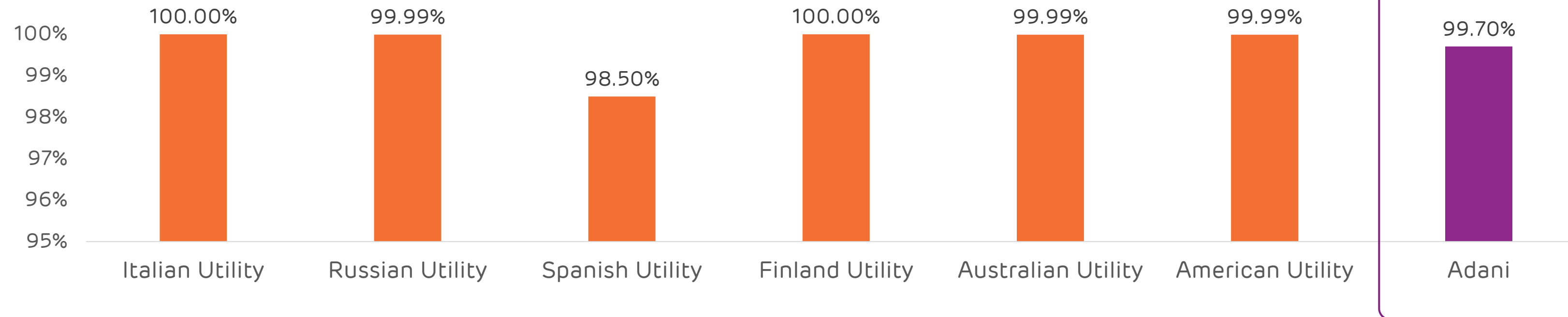
ATL: Transmission System Operational Parameters – Peer Benchmarking

Peer Benchmarking on O&M, Employee expenses and EBITDA (INR Million per circuit km)



One of the lowest O&M cost per ckm highlighting strong operating efficiency

System Availability / Reliability* (%)

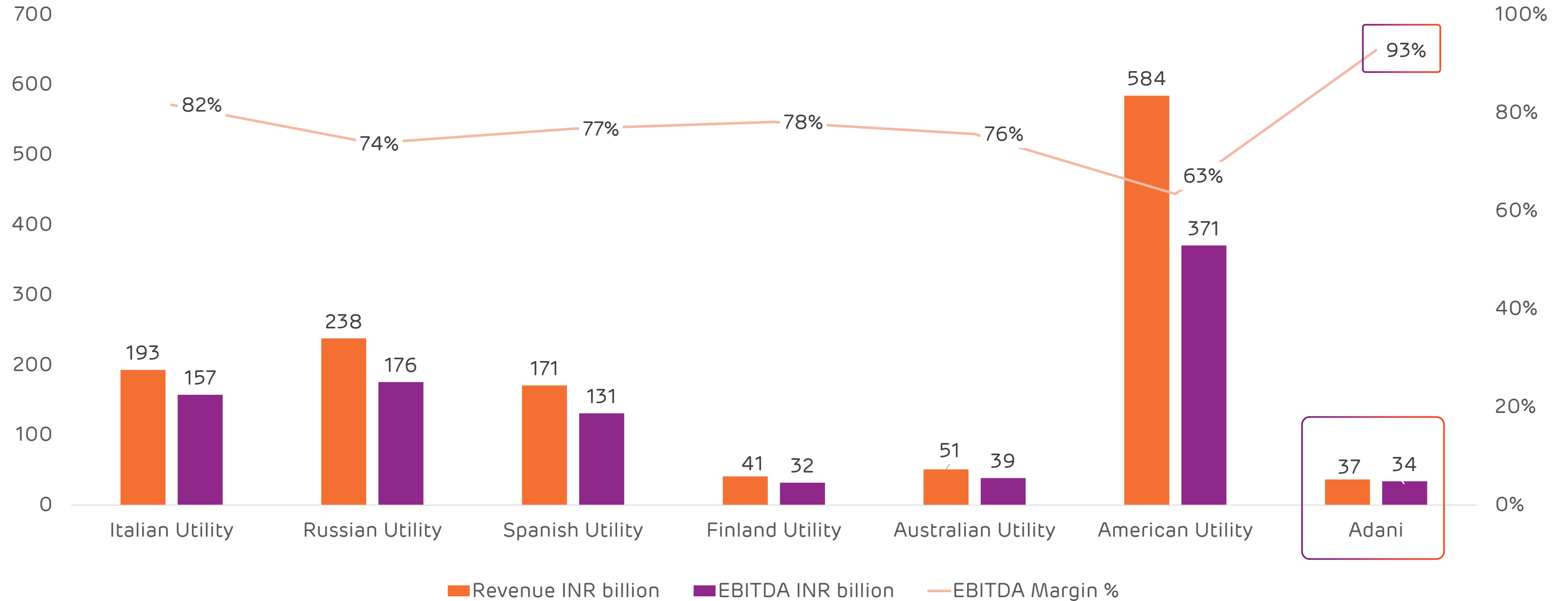


System availability in line with global standards

Notes: Benchmarking is based on internal analysis using latest annual operational and financial numbers adjusted for relevant businesses; Considered top utilities from Italy, Russia, Finland, Spain and Australia, America as global peers for the above benchmarking; Revenue and EBIDTA has been populated only for transmission business and pertains to latest data available with minor adjustments; Average Exchange rate of Jan-2021 to Dec-2021 has been considered for evaluation

ATL: Transmission System Financial Parameters – Peer Benchmarking

Peer Benchmarking - EBITDA margin (INR billion)



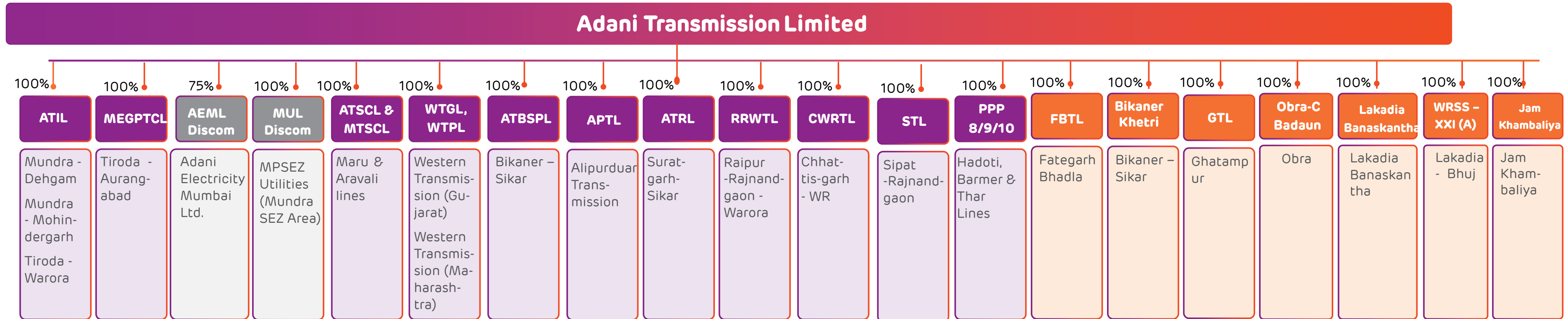
Highest EBITDA margin in transmission business across global utilities compared

Notes: Benchmarking is based on internal analysis using latest annual operational and financial numbers adjusted for relevant businesses; Considered top utilities from Italy, Russia, Finland, Spain and Australia, America as global peers for the above benchmarking; Revenue and EBITDA has been populated only for transmission business and pertains to latest data available with minor adjustments; Average Exchange rate of Jan-2021 to Dec-2021 has been considered for evaluation



**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⁾

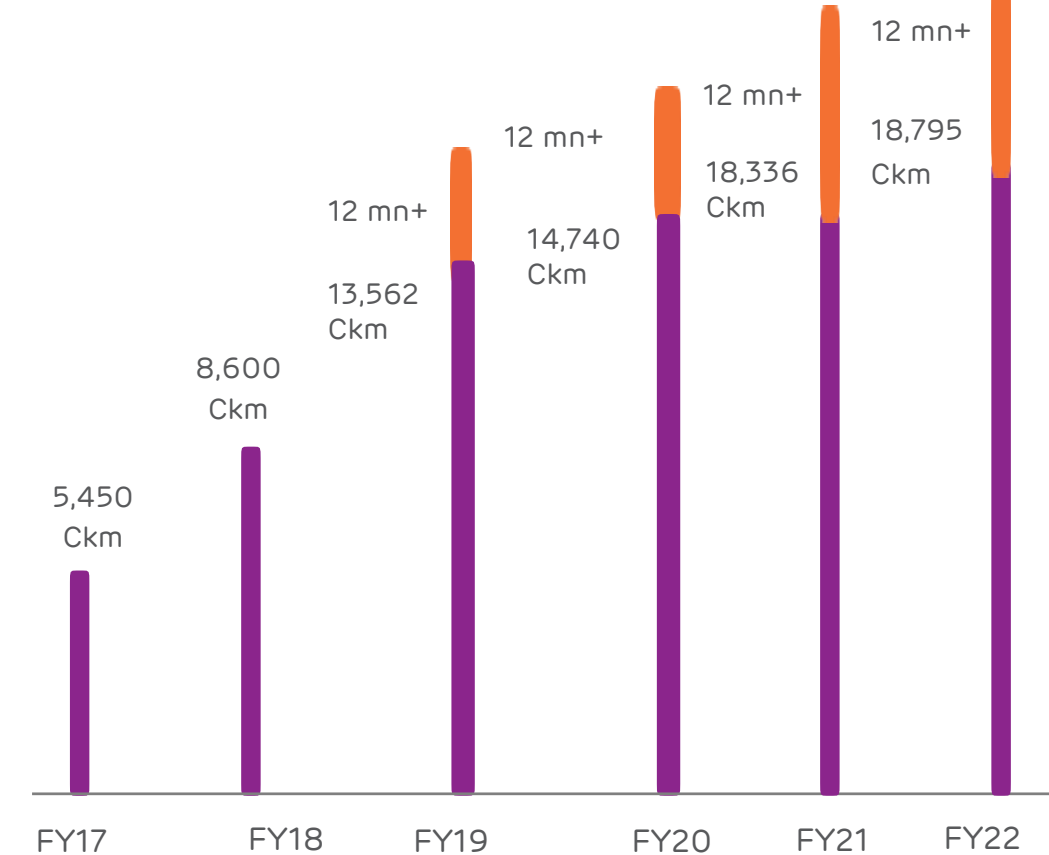
Notes: ATIL - Adani Transmission (India) Limited; MEGPTCL - Maharashtra Eastern Grid Power Transmission Co. Limited; AEML: Adani Electricity Mumbai Limited (Distribution business); ATBSPL: Adani Transmission Bikaner Sikar Private Limited; STL - Sipat Transmission Limited; RRWTL - Raipur Rajnandgaon Warora Transmission Limited; CWRTL - Chhattisgarh WR Transmission Limited; ATRL - Adani Transmission (Rajasthan) Limited; ATSCS - Aravali Transmission Service Company Limited; MTSCS - Maru Transmission Service Company Limited, WRSS M - Western Region System Strengthening Scheme Maharashtra, WRSS G - Western Region System Strengthening Scheme Gujarat, (1) 74% in ATSCS 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

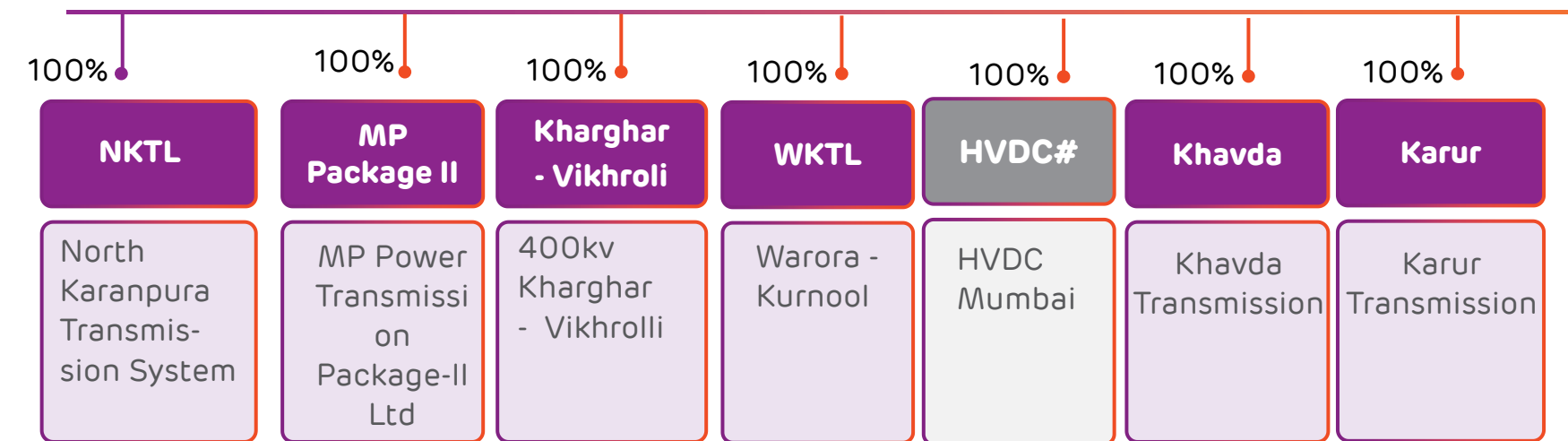
Since ATL's evolution its Transmission Network (ckms) has grown 3.4x and expanded into Distribution businesses

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

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



Adani Transmission Limited



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

Legal Disclaimer

The information contained in this presentation is provided by Adani Transmission Limited (together with its subsidiaries, the "Company" or "ATL") to you solely for your reference and for information purposes only. This presentation is highly confidential and is being given solely for your information and your use, and may not be retained by you or copied, reproduced or redistributed to any other person in any manner nor any part thereof may be (i) used or relied upon by any other party or for any other purpose; (ii) copied, photocopied, duplicated or otherwise reproduced in any form or by any means; or (iii) re-circulated, redistributed, passed on, published in any media, website or otherwise disseminated, to any other person, in any form or manner, in part or as a whole, without the prior written consent of the Company. Any unauthorized use, disclosure or public dissemination of information contained herein is prohibited. This presentation does not purport to be a complete description of the markets' conditions or developments referred to in the material. Certain statements made in this presentation may not be based on historical information or facts and may be "forward-looking statements," including those relating to general business plans and strategy of Adani Transmission Limited ("ATL"), their future outlook and growth prospects, and future developments in their businesses and their competitive and regulatory environment, and statements which contain words or phrases such as 'will', 'expected to', etc., or similar expressions or variations of such expressions. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in their business, their competitive environment, their ability to implement their strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India. This presentation is for private circulation only and does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of ATL's shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under, or in relation, to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of ATL. ATL, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this presentation, unless otherwise specified is only current as of the date of this presentation. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation should not be used as a basis for any investment decision or be relied upon in connection with, any contract, commitment or investment decision whatsoever. This presentation does not constitute financial, legal, tax or other product advice. Potential investors must make their own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as they may consider necessary or appropriate for such purpose. The statements contained in this presentation speak only as at the date as of which they are made, and the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which herein to reflect any change in events, conditions or circumstances on which any such statements are based. Neither the Company nor any of its respective affiliates, its board of directors, its management, advisers or representatives, including any lead managers and their affiliates, or any other persons that may participate in any offering of securities of the Company, shall have any responsibility or liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. ATL assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this document, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. ATL may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. Certain statements made in this presentation may be "forward looking statements" for purposes of laws and regulations of India and other than India. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition, general business plans and strategy, the industry in which the Company operates and the competitive and regulatory environment of the Company. These statements can be recognized by the use of words such as "expects," "plans," "will," "estimates," "projects," "targets," or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions, including future changes or developments in the Company's business, its competitive environment, information technology and political, economic, legal, regulatory and social conditions in India, which the Company believes to be reasonable in light of its operating experience in recent years. The Company does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Company. Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of ATL. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration therefrom. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner. This presentation contains translations of certain Rupees amounts into U.S. dollar amounts at specified rates solely for the convenience of the reader.

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



adani
Transmission

Thank You

