

ATL H1FY19 Press Release

Editor's Synopsis

- During the quarter ATL has completed acquisition of Mumbai Suburban's integrated Generation-Transmission & Distribution business making its foray in to the power distribution sector.
- Transmission business registered operational EBITDA margin of 92%, Distribution business registered 30 % EBITDA margin.
- Strong Operational Performance. Network availability upwards of 99.36% and upto 100% in many elements;
- Green field growth continues in full swing. ATL operationalizes 15 new elements in Inter-State/Intrastate transmission lines in states of Chhattisgarh, Madhya Pradesh & Rajasthan.
- The company expects to achieve COD of additional 11 elements presently under construction in H2.
- The Company has signed Share Purchase Agreement with KEC International Limited for acquisition of 100% Equity Share Capital of KEC Bikaner Sikar Transmission Private Limited (KBSTPL) having operational Transmission lines of ~ 344 Ckt Kms. This acquisition is expected to be completed in 2 to 3 months subject to all necessary regulatory approvals.

Ahmedabad, November 3, 2018: Adani Transmission Ltd, part of the Adani Group, today reported its results for the period ended 30th September, 2018.

Financial Highlights:

(Clarification note: All Figures are in accordance with the applicable Ind-AS)

- The overall Financial Performance was good
- The quarter marked landmark period for ATL to continue its growth engine foraying into power distribution & operationalizing new Projects.
- Revenue from operations for H1FY19 is Rs. 1658 crores vs Rs. 972 crores of H1FY18. (Increased by 71%)
- The Operational EBITDA of H1 FY19 is Rs. 1204 crores (grew by ~13%).
- PAT of the Company for the H1FY19 has increased to Rs.265 Crores vs to Rs.151 Crores in H1FY18.
- PAT of the Company for the Q2FY19 has increased to Rs.95 Crores vs to Rs.67 Crores in Q2 FY18 after considering one time reversal of Rs.89 Crores as per MERC Order. Otherwise PAT of Q2FY19 of Rs.165 Crores is 148 % higher than Q2FY18 PAT Rs.67 Crores.
- Other comprehensive income includes MTM gain of Rs. 27.94 Crore for the H1FY19 on account of fair valuation of hedging of \$ bond and ECB as per applicable Ind-As guideline.

The Company has acquired Reliance Infrastructure's integrated business of Retail Electricity Distribution, Transmission and Generation. The integrated business includes the Power Generation units based at Dahanu, Power Transmission Network across Mumbai & Maharashtra and the Retail Power Distribution network in Mumbai suburbs.

The Company has signed the SPA with KEC International for acquiring 100% stake in KEC Bikaner Sikar Transmission Private Limited having operational transmission lines aggregating ~ 344 ckt kms. With completion of all ongoing projects, acquisition of Reliance Infrastructure's Integrated Business and under Acquisition KEC project total network of ATL will be around cumulate to 12923 ckt kms divided into 10357 ckt kms operational assets (including under acquisition) and appx. 2566 ckt kms are under construction assets. By the end of YR 2018, ATL will have 35 substations with approx. 19300 MVA of transformation capacity across the country. Adani Transmission Limited will continue to be the largest private sector transmission company in the country.

Speaking on the robust growth and performance of the company **Mr Gautam Adani, Chairman Adani Group**, said, "Transmission and Distribution is Key to ensuring 24x7 power for all. With the completion of GTD Business acquisition, Adani Transmission will enjoy benefit of scale and being an integrated distribution and transmission business in India. We aspire to enter into electricity distribution business in key cities and districts in India in pursuit of Government of India's Vision to enable "Power for all by 2020. With our continuous focus on growth, innovation and development of latest technologies, we expect to grow our transmission and distribution network with highest capabilities across the country."

Mr. Anil Sardana, MD & CEO, Adani Transmission Ltd said, "The Second quarter of FY19 has been equally encouraging for Adani Transmission. Construction of various projects won under TBCB have achieved COD during the current quarter and under construction other projects are well ahead of schedule and expected to achieve COD during the current financial year. Acquisition of GTD business is complete and integration process is under way. This will further strengthen our operations and will help create long term sustainable value for our shareholders & all other stake holders. In the coming years, we have identified key growth areas which includes Transmission and Distribution along with new value-added businesses. We will continue to build strong focus on seamless integration of processes, people and technology which have been our key drivers."

About Adani Transmission

Adani Transmission (ATL) is the transmission business arm of the Adani Group, one of India's largest business conglomerates. It is the country's largest private transmission company with a cumulative transmission network of around 12923 ckt km, out of which approximately 10357 ckt kms is operational. This includes around 2566 ckt km in various stages of construction. With India's energy requirement set to quadruple in coming years, Adani Transmission is fully geared to create a strong and reliable power transmission network and work actively towards achieving 'Power for All' by 2022

For more information please visit our website www.adanitransmission.com

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