

## Media Release

# Adani Transmission Limited

## Consolidated Results for Q3FY23

**ATL continues to deliver on its robust ESG pursuit and improves its business performance with a 73% increase in PAT**

**In Q3FY23, Cash Profit of Rs 955 Cr, up 34% YoY  
PAT of Rs 478 Cr in the Q3, up by 73% YoY  
EBITDA of Q3 was up 29% YoY to Rs 1,708 Cr**

### Editor's Synopsis

#### **Financial Highlights Q3FY23 (YoY):**

- Consolidated Revenue<sup>(1)</sup> at Rs 3,037 Cr, increased by 16%
- The consolidated operational EBITDA<sup>(1)</sup> stands at Rs 1,318 Cr
- Consolidated PAT at Rs 478 Cr reported a strong upside of 73%, aided by a one-time income of Rs 240 Cr from a regulatory order
- Consolidated Cash Profit of Rs 955 Cr surged 34%

#### **Financial Highlights 9MFY23 (YoY):**

- Consolidated Revenue<sup>(1)</sup> increased by 20% to Rs 9,117 Cr
- Consolidated Operational EBITDA<sup>(1)</sup> grew by 10% to Rs 3,772 Cr
- EBITDA at Rs 4,395 Cr grew by 7%
- Consolidated Cash Profit of Rs 2,433 Cr, up 7%

#### **Operational Highlights Q3FY23:**

##### **Transmission Business**

- Operationalised 371 ckm in Q3FY23; total transmission network at 18,795 ckm
- Jam Khambhaliya Transco (JKTL) and WRSS XXI (A) lines were fully commissioned
- Transmission system availability was 99.75%

##### **Distribution Business (AEML)**

- Maintained supply reliability at 99.9% (ASAI)
- Energy demand (units sold) up 4% YoY to 2,169 million units
- Distribution losses were reduced to 5.60%, and collection efficiency is above 100%
- 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
- Consumer-centric initiatives continue, with digital payments at 74.9%

**Ahmedabad, 6 February 2023:** Adani Transmission Limited ("ATL"), the largest private transmission and distribution company in India and part of the globally diversified Adani portfolio, today announced its financial and operational performance for the quarter ended December 31, 2022.

**Mr. Anil Sardana, MD, Adani Transmission Ltd., said,** "ATL is constantly evolving and is already a significant player in the T&D sector. ATL's growth trajectory remains firm despite the challenging macroeconomic environment. Our pipeline of projects and recently operationalised assets will further strengthen our pan-India presence and consolidate our position as the largest private sector transmission and distribution company in India. ATL is consistently benchmarking to be the best-in-class and is pursuing disciplined growth with strategic and operational de-risking, capital conservation, ensuring high credit quality, and business excellence with high governance standards. The journey towards a robust ESG framework and practising a culture of safety is integral to our pursuit of enhanced long-term value creation for all our stakeholders."

### Financial Highlights – Consolidated (Transmission and Distribution<sup>(2)</sup>):

Particulars (Rs Crore)	Q3FY23	Q3FY22	Change YoY %
<b>Revenue<sup>(1)</sup></b>	<b>3,037</b>	<b>2,623</b>	<b>15.8%</b>
Operational EBITDA <sup>(1)</sup>	1,318	1,168	12.9%
<b>Total EBITDA</b>	<b>1,708</b>	<b>1,325</b>	<b>28.9%</b>
PAT	478	277	72.8%
EPS (Rs)	4.26	1.85	130.2%
<b>Cash Profit</b>	<b>955</b>	<b>714</b>	<b>33.8%</b>

- Consolidated revenue in Q3FY23 witnessed double-digit growth of 16% YoY on account of new transmission lines becoming operational and a positive trend in energy demand
- Consolidated operational EBITDA increased to Rs 1,318 Cr in the third quarter
- In Q3FY23, consolidated PAT of Rs 478 Cr was 73% higher YoY. The increase was primarily driven by one-time income from regulatory order
- Consolidated cash profit of Rs 955 Cr in Q3FY23 increased by 34% YoY

### Segment-wise Financial Highlights:

Particulars (Rs Crore)	Q3FY23	Q3FY22	Change YoY %
<b>Transmission</b>			
Operational Revenue <sup>(1)</sup>	933	826	12.9%
Operational EBITDA <sup>(1)</sup>	859	762	12.7%
Margin (%)	92%	92%	-
<b>Total EBITDA</b>	<b>1,163</b>	<b>814</b>	<b>42.9%</b>
<b>Cash Profit</b>	<b>710</b>	<b>470</b>	<b>51.1%</b>
<b>Distribution<sup>(2)</sup></b>			
Revenue	2,104	1,797	17.1%
Operational EBITDA	459	406	13.3%
<b>Total EBITDA</b>	<b>545</b>	<b>511</b>	<b>6.6%</b>
<b>Cash Profit</b>	<b>245</b>	<b>244</b>	<b>0.6%</b>

- Transmission business revenue growth was driven by newly commissioned JKTL and WRSS XXI (A) and recently commissioned lines
- Distribution revenue increased on account of a consistent uptick in energy demand
- Operational EBITDA in both segments grew by double-digits during the quarter

### Segment-wise Key Operational Highlights:

Particulars	Q3FY23	Q3FY22
<b>Transmission business</b>		
Average Availability (%)	99.75%	99.69%
Transmission Network Operationalised (ckm)	371	411
<b>Distribution business (AEML)</b>		
Supply reliability (%)	99.99%	99.99%
Distribution loss (%)	5.60%	6.53%
Units sold (MU's)	2,169	2,077

- Operationalized 371 ckm in Q3FY23 and maintained system availability at 99.75%
- Energy demand (units sold) improved by 4.4% YoY in Q3FY23, driven by a rise in commercial segment demand
- Distribution losses were reduced to 5.6%, and collection efficiency remained above 100%
- 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

### Recent Developments, Achievements and Awards:

- World Sustainability has given the **Global Sustainability Leadership Award** in the category of "Best Sustainable Strategies -- Power Industry."
- **Enlightened Growth Leadership Award 2022** for best-in-class sustainable business practices from Frost & Sullivan Institute
- Certified as **Great Place to Work** during the quarter
- Received **ICAI Awards for Excellence in Financial Reporting** for the year 2021-22 (Bronze Plaque in Infrastructure and Construction Sector Category (turnover above Rs 500 Cr))
- Platinum Award Winner in **The Asset ESG Corporate Awards 2022**
- **Net Water Positive** certification from DNV which indicates that the water credit is greater than the water consumed
- **Climate Action Programme (CAP) 2.0° Oriented Award** in the Energy, Mining, and Heavy Manufacturing category from the Confederation of Indian Industry (CII)
- Adani Transmission has pledged to become **Net Zero by 2050**, limiting global warming to 1.5 °C above pre-industrial levels through measurable actions, and has become a **Signatory to the UN Energy Compact** to further SDG 7 (Affordable and Clean Energy)

**About Adani Transmission Limited:** Adani Transmission Limited (ATL) is the transmission and distribution business arm of the Adani Portfolio. ATL is the country's largest private transmission company, with a presence across 13 states of India and a cumulative transmission network of 18,795 ckm, out of which 15,371 ckm are operational and 3,424 ckm are at various stages of construction. ATL also operates a distribution business, serving more than 12 million consumers in Mumbai and Mundra SEZ. With India's energy requirement set to quadruple in the coming years, ATL is fully geared to create a strong and reliable power transmission network and work actively towards serving retail customers and achieving "Power for All."

**For more information please visit** [www.adanitransmission.com/](http://www.adanitransmission.com/)

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