Adani Electricity Mumbai Limited
CIN No: U74999GJ2008PLC107256
Statement of unaudited financial results for the quarter and six months ended 30 September, 2024
(Amount in Forces, unless otherwise stated)

(Allio	nt in ₹ crores, unless otherwise stated)						
Sr.No	Particulars	For Quarter ended			For Six month ended		For the Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
1	Income	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations	200200	700000				
	Other income	2,862.08	3,222.98	2,385.60	6,085.06	5,034.17	9,747.95
		66.78	55.59	25.59	122.37	93.98	356.82
	Total income	2,928.86	3,278.57	2,411,19	6,207.43	5,128.15	10,104.77
2	Expenses						
	Cost of power purchased	1,293,93	1,225,76	902.45	2,519.69	1,990.29	3,992.80
	Cost of fuel	331.62	291,92	289.86	623.54	594.68	1,119.09
	Transmission charges	147.14	154.22	122.67	301.36	245.33	493.56
	Purchases of stock-in-trade	147.14	0.70	122.07	0.70	245.55	493.36
	Employee benefits expense	261.87	242,61	226.62	504.48	441.66	020.21
	Finance costs	263.64	269.97	268.74	533.61	540.17	828.21
	Depreciation and amortisation expense	184.30	209.69	199.80	393.99	395.08	1,074.05
	Other expenses	247.73	203.84	199.65	451.57		796.87
	Total expenses	2,730.23	2,598.71	2,209,79	5,328.94	384.90 <b>4,592.11</b>	916.86
3	Profit before regulatory (expense) and tax (1-2)	198.63	679.86	201.40	878.49		9,221.44
4	(Less): regulatory (expense) (net) (refer note 06)	(69.91)	(578.83)	(128.64)	(648.74)	536.04	883,33
5	Profit before exceptional Items and tax (3+4)	128.72	101.03	72.76		(409.11)	(404.00)
6	Exceptional items (Refer note 03)	120.72	1,506.02	12.70	229.75	126.93	479.33
7	Profit / (loss) before tax (5-6)	128.72	(1,404.99)	72.76	1,506.02 (1,276.27)	126.93	
8	Tax expenses	120.72	(1,404.99)	12.10	(1,2/0.2/)	120.93	479.33
	Current tax		_	12.72		22.18	84.54
	Deferred tax expense / (credit) - (net)	52.71	57.01	27.62	109.72	45.19	164.93
	MAT Credit Entitlement	(314.12)	57.01	27.02	(314.12)	45.19	164.93
9	Profit / (loss) after tax (7-8)	390.13	(1,462.00)	32,42	(1,071.87)	59.56	229.86
10	Other comprehensive income / (loss)	330,13	(1,402,00)	52,42	(1,071.07)	39.30	229.80
1	(a) Items that will not be reclassified to profit or loss						
-	Remeasurement of defined benefit plans	(14.16)	(2.78)	(10.12)	(16.94)	(10.12)	(13.91)
	Movement in regulatory deferral account balance	14.16	2.78	10.12	16.94	10.12	13.91)
1	(b) Items that will be reclassified to profit or loss		2.70	10.12	10.54	10.12	13.91
I	Effective portion of gains and losses on designated	-					
	portion of hedging instruments in a cash flow hedge	221.55	48.60	24.47	270.15	(221.18)	(218.59)
	(c) Tax related to items that will be reclassified to profit	(77.42)	(16.98)	(8.55)	(94.40)	77.29	76.70
	Total other comprehensive income / (loss)	144.13	31.62	15.92	175.75	(143.89)	76.38
	Total comprehensive income / (loss) (9+10)	534.26	(1,430.38)	48.34	(896.12)	(84.33)	(142.21) 87.65
12	Paid-up Equity Share Capital (Face Value ₹ 10 each)	4,020.82	4020.82	4,020.82	4,020.82	4,020.82	4,020.82
	Other Equity (excluding Revaluation Reserve)	1,020.02	4020.02	4,020.02	4,020.02	4,020.62	567.69
	Basic and Diluted Earnings / losses Per Equity Share of ₹ 10	1.11	(2.45)	0.34	(1.33)	0.99	
	each (not annualised except for year end) - (Excluding Regulatory Income / (Expense) (Net) - ₹		(2.43)	0,54	(1.55)	0.99	1.40
15	Basic and Diluted Earnings / losses Per Equity Share of ₹ 10 (not annualised except for year end) - (Including Regulatory Income / (Expense) (Net) - ₹	0.97	(3.64)	0.08	(2.67)	0.15	0.57





## Adani Electricity Mumbai Limited CIN No: U74999GJ2008PLC107256 Statement of Assets and Liabilities (Amount in ₹ crores, unless otherwise stated)

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Non Current Assets		As at	As at	
Non Current Assets	Particulars	30-Sep-24	31-Mar-24	
Non Current Assets		Unaudited	Audited	
Property, Plant and Equipment				
Capital Work-In-Progress   1,037.00   826.81   Right-In-Progress   541.14   549.81   Intangible Assets   5.41.14   549.81   Intangible Assets   1,023.43   1,031.61   Intangible Assets   1,029.81   Intangible Assets   1,029		11 842 14	14.231.10	
Right-of-Use Assets   1,031.45   1,031.65			826.82	
Intanglible Assets			549.83	
Financial Assets			1,031.64	
(ii) Coans (iii) Other Financial Assets (net) (1.399.98 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.4 1.399.89 1,144.2 1.399.89 1				
(iii) Other Financial Assets Income Tax Assets (net) Unter Non-current Assets 18,58 4,80 Current Assets 16,293,18 18,144,44 Current Assets 16,293,18 18,140,44 Current Assets 16,293,18 18,140,44 Current Assets 16,293,18 18,140,44 Current Assets 116,293,18 18,140,44 Current Assets 116,293,18 18,140,44 Current Assets 11,141,26 Financial Assets (i) Investments (ii) Trade Receivables (iii) Cash and Cash Equivalents (iii) Cash and Cash Equivalents (iii) Cash and Cash Equivalents (iv) Bank Balances other than (iii) above (iv) Bank Balances other than (iii) above (iv) Other Financial Assets (iv) Other Financial Liabilities (iv) Current Liabilities (iv) Other Financial Liabilities (iv) Other Finan	(i) Investments	361.20	247.03	
Income Tax Assets (net)	(ii) Loans	46.72	53.78	
Other Non-current Assets Total Non-current Assets  Total Non-current Assets  Inventories Inventories Inventories Inventories Inventories Inventories Inventories Inventories Inventories Investments Inventories Investments Inventories Investments I	(iii) Other Financial Assets	1,399.98	1,144.49	
Total Non-current Assets   16,293.18   18,140.45    Current Assets   48,94   178.85    Financial Assets   48,94   178.85    Financial Assets   48,94   178.85    Financial Liabilities   1,419.26   1,124.15    Financial Liabilities   1,419.26   1,124.15    Financial Liabilities   1,419.26   1,24.15    Financial Liabilities   1,419.26   1,24.15    Financial Liabilities   1,419.26   1,24.15    Financial Liabilities   1,09	Income Tax Assets (net)		4.80	
Current Assets Inventories Financial Assets (i) Investments (ii) Trade Receivables (iii) Cash and Cash Equivalents (iii) Cash and Cash Equivalents (iv) Bank Balances other than (iii) above (iv) Usans (iv) Other Financial Assets (iv) Other Financial Habilities (iv) Other Non Current Liabilities (iv) Other Financial Habilities (iv) Other	Other Non-current Assets		50.99	
Inventories	Total Non-current Assets	16,293.18	18,140.44	
Inventories	Current Assets			
Financial Assets		48.94	178.87	
(ii) Trade Receivables (iii) Cash and Cash Equivalents (iv) Bank Balances other than (iii) above (iv) Loans (iv) Other Financial Assets (iv) Other Financial Labilities (iv) Other Financial Liabilities (				
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(iv) Bank Balances other than (iii) above (632.04 628.22 (v) Loans 6.69 6.66 (vi) Other Financial Assets 1.09 1.22 (Other Current Assets 1.04 (Other Equitory Deferral Account 1.04 (Other Equitory Deferral Account 1.05 (Other Equitory 1.05 (Other Equitor) 1.05 (Other E	(ii) Trade Receivables	1,419.26	1,124.19	
(v) Cher Financial Assets (vi) Other Financial Assets (vi) Other Financial Assets (vi) Other Current Assets (vii) Other Financial Liabilities (viii) Other Financial Liabilities (viii) Other Financial Liabilities (viii) Other Financial Liabilities (viii) Current Liabilities (viii) Other Financial Liabilities (viii) Other Financial Liabilities (viii) Other Current Liabilities (viii) Other Current Liabilities (viii) Other Financial Liabilities (viii) Oth	(iii) Cash and Cash Equivalents	879.58	286.40	
(vi) Other Financial Assets	(iv) Bank Balances other than (iii) above	632.04	628.22	
Other Current Assets Total Current Assets Total Current Assets Total Current Assets Total Current Assets Sala Assets before Regulatory Deferral Account Regulatory Deferral Account - Assets Regulatory Deferral Account - Assets Total Assets Sala As	(v) Loans	6.69	6.68	
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Regulatory Deferral Account - Assets	The state of the s			
23,149.61   22,103.00				
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enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iii) Other financial liabilities  Provisions  Deferred Tax Liabilities (Net) Other Non Current Liabilities  (i) Borrowings  (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Total Current Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Total Current Liabilities  33.44  7.4  2,809.94  62.80  52.49  63.92  37.39  37.39  37.39  37.39  34.4  7.4  2,809.94  62.80  52.49  63.92  37.39  37.44  7.4  7.4  7.4  7.4  7.4  7.4  7				
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities 3.44 7.45 (iii) Other financial liabilities 2.809.94 62.80 Provisions 566.06 597.2 Deferred Tax Liabilities (Net) 123.38 233.31 Other Non Current Liabilities 3.04.38 292.8  Total Non-current Liabilities 16,010.27 13,329.20  Current Liabilities 16,010.27 13,329.20  Current Liabilities 6,010.27 13,329.20  (ii) Trade Payables 6,020 1,050.00 (iii) Trade Payables 7,020 1,050.00 (iii) Trade Payables 7,020 1,050.00 (iii) Trade Payables 7,020 1,050.00 (iii) Lease Liabilities 7,171.83 1,398.3 (iii) Lease Liabilities 7,171.83 1,398.3 (iv) Other Financial Liabilities 7,159.7 Other Current Liabilities 7,159.7 Provisions 7,249 63.9  Total Current Liabilities 7,249 63.9		-	•	
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(iii) Lease Liabilities (iii) Other financial liabilities Provisions Deferred Tax Liabilities (Net) Other Non Current Liabilities Total Non-current Liabilities  Current Liabilities (i) Borrowings (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises. (iii) Lease Liabilities (iv) Other Financial Liabilities Other Current Liabilities  (iv) Other Financial Liabilities  Total Current Liabilities		40.39	3/.3	
(iii) Other financial liabilities Provisions Deferred Tax Liabilities (Net) Other Non Current Liabilities Total Non-current Liabilities  Current Liabilities (i) Borrowings (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities (iv) Other Financial Liabilities  Other Current Liabilities  Total Current Liabilities	A second	3.44	7.43	
Deferred Tax Liabilities (Net) Other Non Current Liabilities  Total Non-current Liabilities  Total Non-current Liabilities  Current Liabilities Financial Liabilities (i) Borrowings (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Total Current Liabilities  304.38  292.8  153.39  16,010.27  1,050.00  1,0	1 2	2,809.94	62.80	
Other Non Current Liabilities  Total Non-current Liabilities  Current Liabilities  Financial Liabilities  (i) Borrowings  (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iii) Cher Financial Liabilities  Other Current Liabilities  Total Current Liabilities  Total Current Liabilities  Total Current Liabilities  304.38  492.8  15.00  10.00  1.050.00		566.06	597.2	
Total Non-current Liabilities  Current Liabilities  Financial Liabilities  (i) Borrowings  (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Total Current Liabilities  Total Current Liabilities  16,010.27  1,050.00  1,050.00  1,050.00  1,050.00  1,050.00  1,171.83  1,17	Deferred Tax Liabilities (Net)	123.38	233.38	
Current Liabilities Financial Liabilities (i) Borrowings (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities (iv) Other Financial Liabilities Other Current Liabilities Provisions  Total Current Liabilities  (i) Borrowings (A) 50.00 1,050	Other Non Current Liabilities	304.38	292.8	
Financial Liabilities  (i) Borrowings (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Total Current Liabilities  Total Current Liabilities  (i) Borrowings  (A) total outstanding dues of micro enterprises and small and small enterprises and small and small enterprises.  1,171.83  1,398.3  1,171.83	Total Non-current Liabilities	16,010.27	13,329.28	
Financial Liabilities  (i) Borrowings (ii) Trade Payables  (A) total outstanding dues of micro enterprises and small enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Total Current Liabilities  Total Current Liabilities  (i) Borrowings  (A) total outstanding dues of micro enterprises and small and small enterprises and small and small enterprises.  1,171.83  1,398.3  1,171.83	Current Liabilities			
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(A) total outstanding dues of micro enterprises and small enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Provisions  Total Current Liabilities  (A) total outstanding dues of micro enterprises and small assumed as the control of the	1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	675.00	1,050.0	
enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Provisions  Total Current Liabilities  33,446,95  34,185,2  4,185,2	(ii) Trade Payables		5	
enterprises; and  (B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Provisions  Total Current Liabilities  33,446,95  34,185,2  4,185,2	(A) total outstanding dues of micro enterprises and small			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Provisions  Total Current Liabilities  (B) total outstanding dues of creditors other than micro enterprises  1,171.83  1,398.3  1,171.83  1,171.83  1,171.83  1,171.83  1,171.83  1,171.83  1,171.83  1,398.3  1,171.83  1,398.3		35.18	44.2	
and small enterprises.  (iii) Lease Liabilities  (iv) Other Financial Liabilities  Other Current Liabilities  Provisions  Total Current Liabilities  1,171.03  1,396.3  1,171.03				
(iii) Lease Liabilities       11.71       11.71         (iv) Other Financial Liabilities       1,152.89       1,159.7         Other Current Liabilities       347.85       457.2         Provisions       52.49       63.9         Total Current Liabilities       3,446.95       4,185.2		1,171.83	1,398.3	
(iv) Other Financial Liabilities       1,152.89       1,159.7         Other Current Liabilities       347.85       457.2         Provisions       52.49       63.9         Total Current Liabilities       3,446.95       4,185.2	ar an	11 71	11 7	
Other Current Liabilities         347.85         457.2           Provisions         52.49         63.9           Total Current Liabilities         3,446.95         4,185.2				
Provisions 52.49 63.2  Total Current Liabilities 3,446.95 4,185.2  Total Liabilities 19,457.22 17,514.4	Other Current Liabilities	and the state of		
Total Current Liabilities  7. 3.446.95	Provisions (mb31 Cra			
Total Liabilities (2) 19,457.22 17,514.4	Total Current Liabilities			
23 149 61 22 103 0	Total Liabilities			
	otal Equity and Liabilities	23,149.61	22,103.00	

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	Particulars	For the period ended 30 September, 2024	For the year ended 31 March, 2024
A.	Cash flow from operating activities		THE COURSE OF THE STATE OF THE
	Profit before tax	(1,276.27)	479.33
	Adjustments for:		
	Interest income	(84.67)	(147.30)
	Delayed payment charges	(18.84)	(26.50)
	Gain on partial repurchase of senior secured note	.*,	(136.42)
	Amortisation of service line contribution	(7.86)	(13.90)
	Gain on sale and changes in fair value of current	(2.69)	(11.62)
	investments measured at FVTPL		
	Finance costs	533.61	1,074.05
	Depreciation and amortisation expense	393.99	
	Loss on Sale of assets - Dhanu Carveout	1,506.02	·
	Profit on sale of property, plant and equipment (net)	(1.99)	
	Sundry creditors balances written back	(4.60) 6.34	,
	Allowance for doubtful debts		17.09
	Operating profit before working capital changes	1,043.04	2,026.05
	Changes in working capital:		
	Adjustments for (increase) / decrease in assets : Trade receivables	(700.40)	(====)
		(302.10)	
	Inventories	20.16	(86.12)
	Financial assets - current / non current	(0.72)	
	Other assets - current / non current	6.17	9.00
	Regulatory deferral account - assets	632,34	390.37
	Adjustment for increase / (decrease) in liabilities : Trade payables - current / non current	(1 47 7 6)	(4.45.35)
	Financial liabilities - current / non current	(143.36)	
	Provisions - current / non current	68.51	73.10
	Other liabilities - current / non current	60.46	59.80
	Cash generated from operations	(108.73)	
		1,275.77	2,418.08
	Tax paid (net)	(13.78)	(86.41)
	Net cash generated from operating activities (A)	1,261.99	2,331.67
В.	Cash flow from investing activities		
	Capital expenditure on property, plant & equipment and intangible assets (including capital advances and work in progress)	(549.97)	(1,414.18)
	Proceeds from sale of property, plant and equipment	4.40	53.17
	Consideration Received towards sulmp sales	805.00	33.17
	Sale / (purchase) of mutual funds / other investments (net)	(73.02)	744.82
	Investment in subsidiary	(89.20)	(13.50)
	Bank balances other than cash & cash equivalents	2.12	37.33
	Loans (given) / repaid	2.34	(27.67)
	Delayed payment charges received	18.84	26.50
	Interest income received	84.67	147.30
	Net cash used in investing activities (B)	205.18	(446.23)
C.	Cash flow from financing activities		
	Increase in service line contribution	20.41	43,47
	Gain on partial repurchase of senior secured note	-31	136.42
	Repayment of long-term borrowings	**	(854.95)
	Proceeds from short-term borrowings (net)	(375.00)	550.00
	Payment of dividend on equity shares	287	(341.77)
	Principal portion of lease liabilities	(3.99)	(11.60)
	Interest of lease liabilities	(0.96)	(3.07)
	Interest & other borrowing cost	(514.45)	(1,208.14)
	Net cash used in financing activities (C)	(873.99)	(1,689.64)
	Net increase in cash and cash equivalents (A+B+C)	593.18	195.80
	Cash and cash equivalents as at O1 April (Opening Balance)	286.40	90.60
	Cash and cash equivalents as at 30 September (Closing Balance)	879.58	286.40
	Cash and Cash Equivalents includes	As at 30 September,	As at 31 March, 2024
	Balances with banks	2024	
	Balances with banks - In current accounts - In fixed deposits Cheques / drafts on hand	57.17	80.89
	- In fixed deposits	805.00	190.05
	Cheques / drafts on hand	16.11	14.08
	Cash on hand Total cash & cash equivalents	1.30	1.38
	Total cash & cash equivalents	879.58	286.40
	12/		



Adani Electricity Mumbai Limited
CIN No: U74999GJ2008PLC107256

## Notes:

- 1. The standalone unaudited financial results of Adani Electricity Mumbai Limited (the 'Company' or 'AEML') for the quarter and half year ended 30 September 2023 have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended. These results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 21 October 2024.
- 2. During the financial year 2022-23, a short seller report ("SSR") was published alleging certain issues against Adani group entities including the Company and its Holding Company. On 03 January 2024, the Hon'ble Supreme Court ("SC") disposed off all matters of appeal in various petitions including separate independent investigations relating to the allegation in SSR and stated that the Securities and Exchange Board of India ("SEBI") should complete the investigation on balance two pending matters and take investigations to their logical conclusion in accordance with law.

During the current quarter, SEBI vide its press release dated 10th August, 2024, announced that it had further concluded one investigation. The Holding Company received a Show Cause Notice (SCN) from the SEBI during the quarter ended March 2024 relating to validity of Peer Review Certificate (PRC) of one of the former statutory auditor in respect of an earlier period which was duly responded by the management of the Holding Company. During the current quarter, a SCN has been received by the Holding Company alleging wrongful categorisation of shareholding of certain entities as public shareholding and consequences therefrom. The Holding Company will respond to the regulatory and statutory authorities by providing information, responses, documents and / or clarifications, as applicable, in the due course of time.

Pursuant to the SC order, various legal and regulatory proceedings by the SEBI, legal opinions obtained, independent legal & accounting review undertaken by the Adani group and the fact that there is no pending regulatory or adjudicatory proceeding as of date except relating to SCNs as mentioned above, the management of the Company concluded that there were no material consequences of the SSR and the Company and its Holding Company continues to hold good its position as regards the compliance of applicable laws and regulations.

- During the quarter, the Company has divested Dahanu Thermal Power Plant to honour its ESG Commitment at the transaction price of ₹815.00 crores after requisite approval.
- The Holding Company has acquired the control of the Company w.e.f. 29th August, 2018, through its purchase from Reliance Infrastructure Limited ("R-Infra"), of the equity shares of the Company.





Adani Electricity Mumbai Limited
CIN No: U74999GJ2008PLC107256

As per the Share Purchase Agreement (SPA), RInfra had retained positive and negative rights through an overriding title in favour of RInfra in respect of Regulatory Assets under Approval (RAUA) Matters, which were not transferred to the Company, and consequently, RInfra retained the RAUA Matters. RInfra novated these at a commercially agreed consideration of Rs 2,802.00 Crores to the Company pursuant to the security novation agreement dated 17th September 2024. Consequently, considering the certainty of the outcome of these matters, the Company has recognised regulatory assets of Rs 2,802 crores with corresponding liability payable to the Holding Company.

- 5. On 21st August 2022, R-Infra filed a Consolidated statement of arbitration claims under the Share Purchase Agreement. During the quarter, the parties have amicably resolved their disputes, and a settlement has reached between the parties. In light of this settlement, RInfra has withdrawn all claims filed, in connection with the share purchase agreement.
- 6. Pursuant to the Mid Term Review (MTR) order issued by Maharashtra Electricity Regulatory (MERC) on 31 March 2023, the Company has recovered from customers Regulatory Asset Charge (RAC) for past years. The impact thereof on the Revenue from Operations and Net Regulatory Income/Expense) for the reporting periods is as stated below:

₹ in Crores

	For t	he Quarter E	nded	For Half y	For the Year Ended	
Particulars	30- September- 24	30-June- 24	30- September- 23	30- September- 24	30- September- 23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	2,862.08	3,222.98	2,385.60	6,085.06	5,034.17	9,747.95
Less: Recovery of RAC for past years	(221.23)	(221.23)	(147.10)	(442.45)	(328.74)	(657.48)
Revenue from operations	2,640.85	3,001.75	2,238.50	5,642.61	4,705.43	9,090.47
Regulatory Income /(Expense) (Net) (Including Other Comprehensive Income)	(55.75)	(576.05)	(118.52)	(631.80)	(398.99)	(390.09)
Less: Recovery of RAC for past years	(221.23)	(221.23)	(147.10)	(442.45)	(328.74)	(657.48)
Regulatory Income/(Expense) (Net)	165,48	(354.82)	(28.58)	(189.35)	(70.25)	267.39

7. 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 on the financial results when the Rules/Schemes thereunder are notified.



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Adani Electricity Mumbai Limited
CIN No: U74999GJ2008PLC107256

- 8. The Chief Operating Decision Maker evaluates the Company's performance and applies the resources to the whole of the Company business viz. "Generation, Transmission and Distribution of Power" as an integrated utility. Hence, the Company does not have any reportable segment as per Ind AS- 108 "Operating Segments".
- This Statement has been prepared by the management solely to enable the Holding Company, Adani Energy Solutions Limited (formerly known as Adani Transmission Limited), to prepare its consolidated financial statements.

For and on behalf of the Board of Directors
ADANI ELECTRICITY MUMBAI LIMITED

Kandarp Patel

CEO & Managing Director

Kunjal Mehta

Chief Financial Officer

Place: Mumbai

Date: 21 October, 2024

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