

**Adani Transmission Limited**  
(CIN No :L40300GJ2013PLC077803)

Registered Office: "Adani House", Near Mithakhali Circle,  
Navrangpura, Ahmedabad 380 009

Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanitransmission.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2015**

**PART I**

(₹ In Crores)

Sr. No.	Particulars	Consolidated			
		Quarter Ended		Nine month ended	Year Ended
		31-12-2015	30-09-2015	31-12-2015	31-03-2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Net Sales / Income from operations	526.50	564.24	1,558.89	135.34
	(b) Other operating income				
	<b>Total Income from operations (net)</b>	<b>526.50</b>	<b>564.24</b>	<b>1,558.89</b>	<b>135.34</b>
<b>2</b>	<b>Expenses</b>				
	(a) Purchase of stock-in-trade	19.15	-	19.15	-
	(b) Employee benefits expense	7.98	9.36	25.81	16.21
	(c) Depreciation and amortisation expense	140.97	140.99	420.88	37.07
	(d) Other expenses	25.06	26.71	71.16	17.87
	<b>Total Expenses</b>	<b>193.16</b>	<b>177.06</b>	<b>537.00</b>	<b>71.15</b>
<b>3</b>	<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>333.34</b>	<b>387.18</b>	<b>1,021.89</b>	<b>64.19</b>
4	Other Income	2.84	57.04	61.15	3.29
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>336.18</b>	<b>444.22</b>	<b>1,083.04</b>	<b>67.48</b>
6	Finance costs	231.90	244.96	735.21	72.53
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5-6)</b>	<b>104.28</b>	<b>199.26</b>	<b>347.83</b>	<b>(5.05)</b>
8	Add/(Less) : Exceptional items (net)	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>104.28</b>	<b>199.26</b>	<b>347.83</b>	<b>(5.05)</b>
10	Tax expense	24.34	46.36	85.38	1.70
<b>11</b>	<b>Net Profit/(Loss) after ordinary activities and before minority interests (9-10)</b>	<b>79.94</b>	<b>152.90</b>	<b>262.45</b>	<b>(6.75)</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>79.94</b>	<b>152.90</b>	<b>262.45</b>	<b>(6.75)</b>
14	Add / (Less): Share of profit / (loss) of associates	-	-	-	-
15	Add / (Less): Share of Minority Interest	-	-	-	-
<b>16</b>	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)</b>	<b>79.94</b>	<b>152.90</b>	<b>262.45</b>	<b>(6.75)</b>
17	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,099.81	1,099.81	1,099.81	1,090.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(6.75)
19	Earning per share (Face Value of ₹ 10 each) (not annualised): Basic & Diluted	0.73	1.39	2.39	(1.19)

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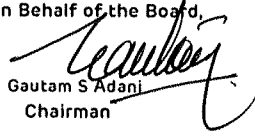
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2015**

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine month ended		Year Ended
		31-12-2015 (Unaudited)	30-09-2015 (Audited)	31-12-2014 (Unaudited)	31-12-2015 (Unaudited)	31-12-2014 (Unaudited)	31-03-2015 (Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income from operations	49.85	35.28	11.46	116.04	11.46	22.92
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>49.85</b>	<b>35.28</b>	<b>11.46</b>	<b>116.04</b>	<b>11.46</b>	<b>22.92</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchase of stock-in-trade	19.15	-	-	19.15	-	-
	(b) Employee benefits expense	6.82	8.84	4.77	23.48	4.77	16.95
	(c) Depreciation and amortisation expense	0.01	0.01	-	0.02	-	-
	(d) Other expenses	9.37	13.31	0.46	27.25	0.46	5.64
	<b>Total Expenses</b>	<b>35.35</b>	<b>22.16</b>	<b>5.23</b>	<b>69.90</b>	<b>5.23</b>	<b>22.59</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>14.50</b>	<b>13.12</b>	<b>6.23</b>	<b>46.14</b>	<b>6.23</b>	<b>0.33</b>
4	Other Income	41.80	9.52	-	52.34	-	0.91
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>56.30</b>	<b>22.64</b>	<b>6.23</b>	<b>98.48</b>	<b>6.23</b>	<b>1.24</b>
6	Finance costs	66.08	40.53	0.06	150.71	0.06	19.18
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(9.78)</b>	<b>(17.89)</b>	<b>6.17</b>	<b>(52.23)</b>	<b>6.17</b>	<b>(17.94)</b>
8	Add/(Less) : Exceptional items (net)	-	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(9.78)</b>	<b>(17.89)</b>	<b>6.17</b>	<b>(52.23)</b>	<b>6.17</b>	<b>(17.94)</b>
10	Tax expenses	-	-	-	-	-	-
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>(9.78)</b>	<b>(17.89)</b>	<b>6.17</b>	<b>(52.23)</b>	<b>6.17</b>	<b>(17.94)</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>(9.78)</b>	<b>(17.89)</b>	<b>6.17</b>	<b>(52.23)</b>	<b>6.17</b>	<b>(17.94)</b>
14	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,099.81	1,099.81	0.05	1,099.81	0.05	1,090.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(17.94)
16	Earning per share (Face Value of ₹ 10 each) (not annualised):						
	Basic & Diluted	(0.09)	(0.16)	1,234.00	(0.47)	1,234.00	(3.16)

**note**

- The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 2nd February, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid Financial Results.
- The Consolidated Financial Results have been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements" as notified accounting standards by Companies Accounting Standards Rules, 2006 (as amended).
- Figures for the quarter ended 31st December 2015 are derived by subtracting audited figures for the half year ended 30th September 2015 from unaudited figures for the nine month ended on 31st December 2015.
- There are no separate reportable segments as per Accounting Standards (AS-17)- Segment Reporting.
- The Company acquired its subsidiaries namely Adani Transmission (India) Ltd. and Maharashtra Eastern Grid Power Transmission Company Ltd. in the month of March 2015. In view of the same, comparable consolidated previous period figures for the quarter ended and nine month ended 31st December 2014 are not applicable.
- In the previous quarter, the Company has recognized the interest income on delayed payment from customer on accrual basis instead of cash basis, as management believes that the change will result in more appropriate presentation of the financial results. The change has resulted an addition to other income of Rs 52.36 Crores out of which Rs 9.07 Crores and Rs. 40.96 Crores relates to the quarter ended on 30th June, 2015 and the year ended 31st March, 2015 respectively. As a result, the profit after tax for the previous quarter is higher by Rs 41.19 Crores.
- The Company has maintained 100% security cover on its Rated, Listed, Taxable, Secured, Redeemable, Non-convertible Debentures (NCDs) as on 31st December, 2015 by way of first ranking pari passu charge on various assets of the Company.

For & on Behalf of the Board,

  
Gautam S Adani  
Chairman

Date : 2nd February, 2016

Place : Ahmedabad