Adani Portfolio
Adani: A World Class Infrastructure & Utility Portfolio


A multi-decade story of high growth centered around infrastructure & utility core

Adani: A World Class Infrastructure & Utility Portfolio

Flagship
Incubator

Energy & Utility
- AGEL Renewables
- ATL T&D
- ATGL Gas Discom
- APL IPP
- ANIL New Industries
- AdaniConneX Data Centre

Transport & Logistics
- APSEZ Ports & Logistics
- NQXT
- APSEZ
- NQXT1
- AAHL Airports
- ARTL Roads

Primary Industry
Materials, Metal & Mining
- Cement
- PVC
- Copper, Aluminum
- Mining Services & Commercial Mining

Emerging B2C
Direct to Consumer
- AWL Food FMCG
- ADL Digital

(%) Promoter equity stake in Adani Portfolio companies
(%) AEL equity stake in its subsidiaries

Represents public traded listed verticals

Adani Portfolio: Decades long track record of industry best growth with national footprint

Secular growth with world leading efficiency

Growth 3x
EBITDA 70% 1,2

Growth 4x
EBITDA 92% 1,4

Gas

Transmission

Growth 3x
EBITDA 91% 1,3,5

Growth 1.4x
EBITDA 19% 1,3

National footprint with deep coverage

Adani: Repeatable, robust & proven transformative model of investment

<table>
<thead>
<tr>
<th>Phase</th>
<th>Development</th>
<th>Operations</th>
<th>Post Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Origination</td>
<td>Site Development</td>
<td>Construction</td>
<td>Operation</td>
</tr>
<tr>
<td>• Analysis &amp; market intelligence</td>
<td>• Site acquisition</td>
<td>• Engineering &amp; design</td>
<td>• Redesigning the capital structure of the asset</td>
</tr>
<tr>
<td>• Viability analysis</td>
<td>• Concessions and regulatory agreements</td>
<td>• Sourcing &amp; quality levels</td>
<td>• Operational phase funding consistent with asset life</td>
</tr>
<tr>
<td>• Strategic value</td>
<td>• Investment case development</td>
<td>• Equity &amp; debt funding at project</td>
<td>• Issuance of 20 &amp; 10 year dual tranche bond of US$ 750 mn - APSEZ the only infrastructure company to do so</td>
</tr>
<tr>
<td>India's Largest Commercial Port (at Mundra)</td>
<td>Longest Private HVDC Line (Mundra – Mohindergarh)</td>
<td>2,140 MW Hybrid cluster operationalized in Rajasthan in FY23</td>
<td>Energy Network Operation Center (ENOC)</td>
</tr>
<tr>
<td>Highest Margin among peers</td>
<td>Highest line availability</td>
<td>India's first and World's largest solar-wind hybrid cluster</td>
<td></td>
</tr>
</tbody>
</table>


Debt profile moving from PSU's banks to Bonds

- PSUs: 55%
- Private Banks: 31%
- Bonds: 10%
- DII: 3%

March 2016: 55% PSUs, 31% Private Banks, 10% Bonds, 3% DII
March 2023: 34% PSUs, 34% Private Banks, 11% Bonds, 11% DII
ATL: A platform well-positioned to leverage growth opportunities in T&D business

Execution Prowess
Transmission Network of 19,778 ckm
Built Longest Private HVDC Line in Asia

Strategic Presence
Transmission - Presence in 14 states with 33 transmission projects
Distribution - Integrated utilities catering to gateway city of Mumbai (AEML) and Mundra SEZ area (MUL)

Balanced pool mix
Transmission(3):
52% of EBITDA - Central pool
48% of EBITDA - State pool

Operating Efficiency
Robust network availability of 99.7% and 99.99% supply/distribution reliability
One of the lowest O&M cost per ckm

Consumer-centricity
Supplier of choice for 12 million+ consumers
CSAT surveys for 12 critical processes for high consumer satisfaction and AMI Installation

Embedded ESG Framework
Decarbonisation of Grid (Achieved 30% and on track to reach 60% RE power by FY27)
Installed 3.36 MWp solar capacity for auxiliary consumption at substations

Equity Partnerships
Secured primary and secondary equity investments from marquee investors – QIA in AEML (US$ 452 mn), IHC (US$ 500 mn) and GQG Partners (US$ 557 mn) in ATL

Construction Framework Agreement
Fully funded plan, ATL has raised US$ 700 mn (US$ 1.1 bn fully drawn) revolving facility, additional US$ 2 bn GMTN program in place for AEML Capex program

Significant Growth Potential
Parallel Licensing and Smart Metering
Increasing participation in renewable grid (eg: HVDC Mumbai, Khavda)
Green industrial cluster in Mundra

Note: 1) Transmission network is as of March 2023 and includes operational, under-construction assets; 2) As per internal benchmarking on global transmission peers; 3) Pool mix as of FY23 4) HVDC: High voltage direct current – Longest at the time of commissioning; 5) QIA’s Investment in AEML: US$ 452 mn (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: AMI: 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
Q1 FY24 - Executive Summary
**ATL: Executive Summary – Performance in Q1 FY24**

**Transmission and Smart Metering Business:**

- Maintained system availability upwards of **99.77%**
- Added **550 ckms** to operational network during the quarter with total network at **19,778 ckms**
- Received LOA for three smart metering projects in Andhra Pradesh totaling **2.7 million smart meters** with a contract value of **Rs. 37 billion** during the quarter
- The near-term transmission and smart metering pipeline remains very robust, and the company is fully geared up to participate in the upcoming tenders

**Distribution Utility (AEML):**

- Distribution loss improving consistently and stands at **4.85%** in Q1 FY24 vs. **6.95%** in Q1 FY23. The loss was lower than usual due to seasonal factors.
- Maintained supply reliability (ASAI) of more than **99.9%**
- **7.61% YoY growth** – units sold **2,754 million units** vs. 2,560 million units last year on account of uptick in energy demand
- E-payment as a % of total collection at **78.5%** in Q1 FY24 vs. 74.7% last year driven by digital adoption push
- The share of RE procurement increased to **30%** at the end of March 31, 2023, as committed under the July 2021 SLB issuance

**Other Key Updates:**

- AEML secured **Rank 1 out of 71 discoms** evaluated and scored **99.6%** out of 100 in the Integrated Discom Ranking released by the MoP, PFC and McKinsey
- Adani Transmission has won the prestigious **Golden Peacock Award in Environment Management (GPEMA)**. This award underscores company's commitment to sustainable practices.
- ATL is in the Top 50 of India's Most Sustainable Companies in the annual ranking of BW Business World. ATL was **featured in the top 3 most sustainable companies**.
- ATL won **five ‘Par-Excellence Award’** at 9th National Conclave on 5S, organized by the prestigious Quality Circle Forum of India HQ (QCFI) demonstrating its unparallel commitment to business excellence.
- ATL gets **recognition for contributing to SEBI ICAI BRSR back testing exercise**.
- ATL's 37 operational sites are now certified as **‘Single-use Plastic Free’** strengthening our commitment to SDG 12
- Achieved **Net Water Positive** status for 37 operational sites this year, contributing to SDG 6
- ATL attained a **Zero Waste to Landfill (ZWL) certificate** for all O&M sites from Intertek

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Note: ASAI: Average Service Availability Index; APDCL: Assam Power Distribution Company Limited; BEST: The Brihanmumbai Electric Supply & Transport Undertaking; MERC: Maharashtra Electricity Regulatory Commission; ARR: Aggregate Revenue Requirements, SLB: Sustainability Linked Issuance
Q1 FY24 Operational Performance (YoY)
**ATL: Transmission Utility – Key Operating Metrics Q1 FY24 (YoY)**

### Transmission Network Length

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY24</th>
<th>Q1 FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length (ckm)</td>
<td>19,778</td>
<td>18,795</td>
</tr>
</tbody>
</table>

- Added 550 ckm to the operational network in Q1 with total network at 19,778 ckm
- Continuous expansion in transformation capacity on account of new project addition

### Power Transformation Capacity

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY24</th>
<th>Q1 FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capacity (MVA)</td>
<td>46,001</td>
<td>40,001</td>
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</table>

### Average System Availability

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY24</th>
<th>Q1 FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Availability (%)</td>
<td>99.77%</td>
<td>99.18%</td>
</tr>
</tbody>
</table>

- Maintained system availability well above 99.7% level

**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.
**Supply Reliability (ASAI) (%)**
- Q1 FY24: 99.991%
- Q1 FY23: 99.991%

Maintained supply reliability of more than 99.9%

**Transmission Availability (%)**
- Q1 FY24: 99.81%
- Q1 FY23: 99.66%

Transmission availability remains above 99.8%

**SAIDI (mins), SAIFI (nos.) and CAIDI (mins)\(^{(1)}\)**
- Q1 FY24: SAIDI = 35.71 mins, SAIFI = 0.33 nos., CAIDI = 11.6 mins
- Q1 FY23: SAIDI = 35.73 mins, SAIFI = 0.34 nos., CAIDI = 11.98 mins

Consistent improvement in the reliability parameters

**Plant Availability Factor - ADTPS (%)**
- Q1 FY24: 95.13%
- Q1 FY23: 97.59%

Plant availability remained well above regulatory norms

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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.
**ATL: Distribution Utility (AEML) – Key Operating Metrics Q1 FY24 (YoY)**

### Consumer base (million)
- **Q1 FY24**: 3.13
- **Q1 FY23**: 3.08

Increase in consumer base reflecting AEML as a supplier of choice

### Distribution Loss (%)\(^{(1)}\)
- **Q1 FY24**: 4.85%
- **Q1 FY23**: 6.95%

Distribution loss lower than usual due to seasonality

### Collection Efficiency (%)
- **Q1 FY24**: 97.29%
- **Q1 FY23**: 98.61%

Collection efficiency slightly lower on account of seasonality

### Number of Complaints
- **Q1 FY24**: 178,596
- **Q1 FY23**: 176,071

Consumer complaints remains in line during the period

### E-payment (% of total collection)
- **Q1 FY24**: 78.48%
- **Q1 FY23**: 74.72%

E-payments remains strong with greater interest in digital channels

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**Notes:**
1. Distribution loss for Q1 FY24 is based on provisional numbers and subject to change as per final reported numbers.
2. Top 3% = % respondents rating Good, Very Good or Excellent on a 5 pt scale and Top2% = % respondents rating Very Good or Excellent on a 5 pt scale.

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The Customer Satisfaction (CSAT) Score (top 3%)\(^{(2)}\) at AEML has improved from 78 in FY22 to 84 in FY23 and Customer Delight Score (top 2%)\(^{(2)}\) has moved to 60 in FY23 from 53 in FY22.
ATL: Distribution Utility (AEML) – Consumer Mix Q1 FY24 (YoY)

Consumer-wise volume mix

- Residential: 52% Q1 FY24, 53% Q1 FY23
- Commercial: 37% Q1 FY24, 36% Q1 FY23
- Industrial: 11% Q1 FY24, 11% Q1 FY23

Consumer-wise revenue mix

- Residential: 49% Q1 FY24, 49% Q1 FY23
- Commercial: 40% Q1 FY24, 40% Q1 FY23
- Industrial: 11% Q1 FY24, 11% Q1 FY23

Consumer mix shifting back to higher commercial segment demand with a normalization in residential demand.

Total units sold

- Q1 FY24: 2,754
- Q1 FY23: 2,560

7.6% yoy increase

3.65% yoy decrease
ATL: Recent Awards & Achievements

Adani Transmission has won the prestigious **Golden Peacock Award in Environment Management (GPEMA)**. This award underscores company’s commitment to sustainable practices.

AEML secured **Rank 1 out of 71 discoms evaluated and scored 99.6% out of 100 in the Integrated Discom Ranking released by the Ministry of Power**. The evaluation is based on financial sustainability, performance excellence, and external environment.

ATL secured **IAI Awards for Excellence in Financial Reporting** for the year 2021-22 (Bronze Plaque in Infrastructure and Construction Sector Category (turnover above Rs 500 Cr))

ATL is in the Top 50 of India’s Most Sustainable Companies in the annual ranking of BW Business World. **ATL was featured in the top 3 most sustainable companies** by prioritising sustainable practices.

ATL's 37 operational sites are now **certified as ‘Single-use Plastic Free’** strengthening our commitment to SDG 12.

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))

ATL won **five ‘Par-Excellence Award’** at 9th National Conclave on 5S, organized by the prestigious Quality Circle Forum of India HQ (QCFI) demonstrating its unparallel commitment to business excellence.

ATL achieved **Zero Waste to Landfill (ZWL) certificate for all O&M sites from Intertek**

Enlightened Growth Leadership Award 2022 for best-in-class sustainable business practices from Frost & Sullivan Institute

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

ATL ‘s 37 operational sites are now **certified as ‘Single-use Plastic Free’** strengthening our commitment to SDG 12.

ATL achieved **Zero Waste to Landfill (ZWL) certificate for all O&M sites from Intertek**
Transmission Line Availability
Consistent availability above normative levels ensures periodic incentive maximization

**ATL: Q1 FY24 (YoY) – Line availability across asset groups**

### Average Availability Across Operational Assets %

**Line Availability - ATSOL Obligor Assets**
- Q1 FY24: 99.88%
- Q1 FY23: 99.92%

**Line Availability - USPP Assets**
- Q1 FY24: 99.88%
- Q1 FY23: 99.95%

### Focus on Maximizing Incentive %

#### Incentive – ATSOL Obligor Assets
- Normative Availability
- Incentive Accrued

- HVDC - CERC:
  - Q1 FY24: 1.53%
  - Q1 FY23: 2.40%
- AC – CERC (Asset 1 & 2 HVAC):
  - Q1 FY24: 1.49%
  - Q1 FY23: 1.50%
- AC – SERC (MERC):
  - Q1 FY24: 98.0%
  - Q1 FY23: 98.0%

#### Incentive – USPP Assets
- Normative Availability
- Incentive Accrued

- AC – CERC:
  - Q1 FY24: 1.82%
  - Q1 FY23: 1.95%
- AC – SERC (RERC):
  - Q1 FY24: 2.00%
  - Q1 FY23: 1.98%

**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 MEOPTCL projects;
   USPP Group consist of ATRL, RRWTL, CWRTL, STL and PPP 8/9/10 projects;
   Higher the better
Notes: Benchmarking is based on internal analysis using latest annual operational and financial numbers; 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 last reported financial year; Average Exchange rate of Jan-2022 to Dec-2022 has been considered for evaluation. For Russian Utility, pre-merger availability is considered due to lack of disclosure.

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

System availability in line with global standards.
Notes: Benchmarking is based on internal analysis using latest annual operational and financial numbers; 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 last reported financial year; Average Exchange rate of Jan-2022 to Dec-2022 has been considered for evaluation.
ATL – Operational and Under-construction Asset Portfolio
## ATL's Operational Asset Portfolio (T&D) as of Q1 FY24 (June 2023)

### Adani Transmission Limited

<table>
<thead>
<tr>
<th>Transmission line length</th>
<th>Transformation capacity</th>
<th>Residual concession life / License period</th>
<th>Contract Type</th>
<th>Counterparty</th>
<th>Asset Base(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,834 km</td>
<td>1,217 km</td>
<td>573 km</td>
<td>148 km</td>
<td>397 km</td>
<td>3,063 km</td>
</tr>
<tr>
<td>6,630 MVA</td>
<td>6,000 MVA</td>
<td>3,250 MVA</td>
<td>360 MVA</td>
<td>1,360 MVA</td>
<td>-</td>
</tr>
<tr>
<td>c. 27 years</td>
<td>c. 30 years</td>
<td>c. 14 years</td>
<td>c. 11 years</td>
<td>c. 29 years</td>
<td>c. 30 years</td>
</tr>
<tr>
<td>Centre / State</td>
<td>State</td>
<td>State</td>
<td>State</td>
<td>State</td>
<td>Centre</td>
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<tr>
<td>INR 49.6 Bn</td>
<td>INR 57.7 Bn</td>
<td>INR 75.6 Bn</td>
<td>INR 0.4 Bn</td>
<td>INR 3.9 Bn</td>
<td>INR 18.2 Bn</td>
</tr>
</tbody>
</table>

### Notes:
ATL's Under-construction Transmission Asset Portfolio as of Q1 FY24 (June 2023)

Since ATL's evolution its Transmission Network (ckms) has grown 3.5x and expanded into Distribution businesses

ATL's "Grid-to-Switch" Integrated Platform
- Transmission Line (Ckms)
- Distribution Customers (mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Transmission Line (Ckms)</th>
<th>Distribution Customers (mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>5,450 Ckm</td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>8,600 Ckm</td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td>13,562 Ckm</td>
<td></td>
</tr>
<tr>
<td>FY20</td>
<td>14,740 Ckm</td>
<td></td>
</tr>
<tr>
<td>FY21</td>
<td>12 mn+</td>
<td></td>
</tr>
<tr>
<td>FY22</td>
<td>12 mn+</td>
<td></td>
</tr>
<tr>
<td>FY23</td>
<td>12 mn+</td>
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</tbody>
</table>

Adani Transmission Limited

### Under Construction

<table>
<thead>
<tr>
<th>Asset</th>
<th>Transmission line length</th>
<th>Transformation capacity</th>
<th>Residual concession life / License period</th>
<th>Contract type</th>
<th>Counterparty</th>
</tr>
</thead>
<tbody>
<tr>
<td>NKTL</td>
<td>304 ckms</td>
<td>1,060 ckms</td>
<td>74 ckms</td>
<td>1,756 ckms</td>
<td>80 ckms</td>
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<tr>
<td>MP Package II</td>
<td>MP Power Transmission Package-II Ltd</td>
<td>3500 MVA</td>
<td>400kv Kharghar - Vikhroli</td>
<td>4,500 MW</td>
<td>1,000 MW</td>
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<tr>
<td>Kharghar - Vikhroli</td>
<td>1500 MVA</td>
<td>3500 MVA</td>
<td>Warora - Kurnool</td>
<td>N/A</td>
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<tr>
<td>WKTL</td>
<td>1,000 MW</td>
<td>4,500 MW</td>
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<td>6,000 MW</td>
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<tr>
<td>AEMIL</td>
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<td>Fixed tariff (TBCB)</td>
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<td>Fixed tariff (TBCB)</td>
<td>Fixed tariff (TBCB)</td>
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</tr>
<tr>
<td>Kharad - Bhuj (KBTL)</td>
<td>1,000 MW</td>
<td>4,500 MW</td>
<td>1,000 MW</td>
<td>1,000 MW</td>
<td>6,000 MW</td>
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<tr>
<td>Karur</td>
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<td>Fixed tariff (TBCB)</td>
<td>Fixed tariff (TBCB)</td>
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<tr>
<td>WR-SR Transmission (Narendra-Pune Line)</td>
<td>1,000 MW</td>
<td>4,500 MW</td>
<td>1,000 MW</td>
<td>1,000 MW</td>
<td>6,000 MW</td>
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<tr>
<td>KTL</td>
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<td>Fixed tariff (TBCB)</td>
<td>Fixed tariff (TBCB)</td>
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### Recently Won

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<th>Residual concession life / License period</th>
<th>Contract type</th>
<th>Counterparty</th>
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<tbody>
<tr>
<td>AEMIL</td>
<td>1,020 MVA</td>
<td>2,736 MVA</td>
<td>1,000 MVA</td>
<td>4,500 MW</td>
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<td>MP Package II</td>
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<tr>
<td>Kharghar - Vikhroli</td>
<td>Fixed tariff (TBCB)</td>
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<td>Warora - Kurnool</td>
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<td>WR-SR Transmission (Narendra-Pune Line)</td>
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<td>Fixed tariff (TBCB)</td>
<td>Fixed tariff (TBCB)</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Notes:
1) Asset base for under-construction assets – as per the estimated project cost as of March 2023
2) Provisional Commercial Operation Date (COD)
3) NKT- North Karanpura Transco Limited; GTL- Ghatampur Transmission Limited; WKTL: Warora Kurnool Transmission Limited; OBTL: Obra Transmission Limited; LBTL: Lakadia Bhuj Transmission Limited; JKTL: Jam Khambaliya Transmission Limited; AEMIL - Adani Electricity Mumba Infra Limited 100% shares are currently being held by AEMIL. Due to CERC restrictions 51% shares are pledged in favor of ATL
**ATL's Smart Metering Under-construction Portfolio as of Q1 FY24 (June 2024)**

### Adani Transmission Limited

<table>
<thead>
<tr>
<th>Smart Meters Quantity (in million)</th>
<th>Contract Value (in Rs Billion)</th>
<th>Contract Period (months)</th>
<th>Capex + O&amp;M</th>
<th>Contract Type</th>
<th>Month of Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEST Smart Metering Ltd. (Mumbai)</td>
<td>1.1</td>
<td>1.0</td>
<td>Yes</td>
<td>DBFOT</td>
<td>Oct'22</td>
</tr>
<tr>
<td>APDCL (Assam)</td>
<td>0.8</td>
<td>0.8</td>
<td>Yes</td>
<td>DBFOT</td>
<td>Feb'23</td>
</tr>
<tr>
<td>NE Smart Metering Ltd. (Assam)</td>
<td>0.8</td>
<td>120</td>
<td>Yes</td>
<td>DBFOT</td>
<td>June’23</td>
</tr>
<tr>
<td>APEPDCL</td>
<td>1.0</td>
<td>120</td>
<td>Yes</td>
<td>DBFOT</td>
<td>June’23</td>
</tr>
<tr>
<td>APCPDCL</td>
<td>1.0</td>
<td>120</td>
<td>Yes</td>
<td>DBFOT</td>
<td>June’23</td>
</tr>
<tr>
<td>APSPDCL</td>
<td>1.0</td>
<td>120</td>
<td>Yes</td>
<td>DBFOT</td>
<td>June’23</td>
</tr>
</tbody>
</table>

Notes: The Discoms are our customers and ATL is executing these contracts through 100% owned SPVs; DBFOT: Design-Build-Finance-Operate-Transfer; BEST: Brihanmumbai Electricity Supply and Transport; APDCL: Assam Power Distribution Company Ltd; APEPDCL: Andhra Pradesh Eastern Power Distribution Co Ltd; APCPDCL: Andhra Pradesh Central Power Distribution Co Ltd; APSPDCL: Andhra Pradesh Southern Power Distribution Co Ltd.
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#HumKarkeDikhateHain