



Media Release

Adani Transmission Ltd's Consolidated PAT up by 15% at Rs. 222 crore in H1 FY17 compared to Rs. 193 crore in H1 FY16.

EDITOR'S SYNOPSIS

- Tariff & Incentive Income increased to Rs. 1079** crore in H1FY17 from Rs. 968 crore in H1FY16;
- Comparable Consolidated PAT of Q2 FY17 is Rs.66 crore as compared to Rs. 65 crore in Q1 FY17 (excluding effect of PAT of Rs. 91.39 crore on one time income of Rs. 116.18 crore in Q1 FY17 and adjustment of deferred tax liability of Rs. 33.84 crore.)
- Consistent operational Network availability ranging from 99.40% to 100.00%;
- Successfully completed the acquisition of Operational Transmission Assets of GMR Energy Ltd.(around 400 ckt kms).
- Transmission network set to surpass 10000 Ckt kms on completion of acquisition of Reliance Infra's Transmission Assets;

** Includes net income of Rs. 116.18 crore on account of effect of CERC and MERC orders. The company has preferred review/appeal against these orders. The effect of these orders on PAT is Rs 91.39 crores.

Ahmedabad, October 24, 2016: Adani Transmission Ltd, part of the Adani Group, today reported its results for half year ended on Sep 30, 2016.

Financial Highlights:

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

- The overall Financial Performance was good.
- The Consolidated Total Income is Rs 1326 crore in H1FY17 as compared to total income of Rs. 1091 crore in H1FY16.
- Consolidated EBIDTA margin from operation remains steady at 94.23% in H1 FY17 as compared to 94.06% in H1 FY16.



- Other comprehensive income includes MTM loss of Rs. 66.29 Crore on account of fair valuation of hedging of \$ bond as per applicable Ind-As guideline.
- CERC has issued final order effective 01.10.2013 for Mundra-Mohindergarh & Mundra-Dehgam Lines, granting approval of capital cost claimed. MERC has also issued provisional order for Tiroda-Warora and Tiroda-Aurangabad Lines. The effect of recognition of revised tariff including arrears of Rs. 116.18 Crs. is accounted for in Q1 FY17. The effect of these orders on PAT is Rs 91.39 crores.

Company has started recovery of its unbilled of Tiroda-Aurangabad Line revenue in 12 instalments started from Aug 2016 as MERC has passed Intra-state Transmission System (InSTS) orders.

Adani Transmission Ltd. is the largest power transmission company operating in the private sector in India and owns, operate and maintain around 5,450 Ckt Kms of transmission lines ranging from 400 KV to 765 KV, with a total transformation capacity of more than 12,000 MVA. ATL has six fully operational Transmission Systems that primarily serve the Northern and Western regions of India and is also constructing additional projects of around 1900 Ckt Kms in Rajasthan, Chhattisgarh, Madhya Pradesh, Maharashtra, Jharkhand & Bihar, which were awarded through Tariff Based Competitive Bidding process. Recently, ATL has signed Binding Term sheet with Reliance Infrastructure Ltd. (R-Infra) to acquire its INTER-STATE operational transmission assets. With this, cumulative network of ATL will surpass 10000 ckt kms.

Speaking on the financial performance of the company **Mr Gautam Adani, Chairman Adani Group**, said, "While the business continues to perform strongly with the network availability of over 99.40% to 100%, we have continued to achieve 94% of operational EBIDTA margin for the H1 FY17. With the ongoing



expansions and inorganic growth resulting in increase in transmission network, ATL will enjoy substantial benefit of scale driving in terms of cost optimization and shared resources and thus creating value for its stake holders.”

About Adani Group

The Adani Group is one of India's leading business houses with revenue of over \$12 billion.

Founded in 1988, Adani has grown to become a global integrated infrastructure player with businesses in key industry verticals - resources, logistics, energy and agro. The integrated model is well adapted to the infrastructure challenges of the emerging economies.

Adani Group's growth and vision has always been in sync with the idea of Nation Building. We live in the same communities where we operate and take our responsibility towards contributing to the betterment of the society very seriously. Through Adani Foundation, we ensure development and progress is sustainable and inclusive; not just for the people living in these areas, but the environment on the whole. At Adani, we believe in delivering benefits that transcend our immediate stakeholders.



Resources means obtaining Coal from mines and trading;

Adani is developing and operating mines in India, Indonesia and Australia as well as importing and trading coal from many other countries. Currently, we are the largest coal importers in India. We also have extensive interests in oil and gas exploration. Our coal extraction has increased to 11 MMT in 2016 and we aim to achieve coal trading and mining volume of 200 MMT per annum by 2020, thereby making Adani one of the largest mining groups in the world.



Logistics denotes a large network of Ports, Special Economic Zone (SEZ) and Multi-Modal Logistics - Railways and Ships.

Adani owns and operates eight ports and terminals in India. These are at Mundra, Dahej, Kandla and Hazira in Gujarat, Dhamra in Orissa, Mormugao in Goa, Visakhapatnam in Andhra Pradesh and Katupalli in Chennai. Mundra Port, which is the largest port in India, benefits from a deep draft, first-class infrastructure and SEZ status. Cargo volumes touched 152 MMT mark in 2016. Adani is developing a terminal at Ennore in Tamil Nadu and Vizhinjam.



Energy involves Power generation, Renewables, transmission and Gas distribution.

Adani Power Ltd is the largest private thermal power producer in India with an installed capacity of 10,480 MW. Our four power projects are spread out across the states of Gujarat, Maharashtra, Karnataka and Rajasthan.

Adani Transmission Ltd is one of the largest private sector transmission companies in India with more than 7,000 circuit kms of transmission lines across Western, Northern and Central regions of India. The company was listed last year on the National Stock Exchange and Bombay Stock Exchange as a separate entity.

We also provide a range of reliable and environment friendly energy solutions, in the form of CNG and PNG. The above-mentioned installed capacity of Adani Power also includes a 40 MW solar plant at Bitta, Gujarat. The company is in the process of setting up a 648 MW solar power project at Ramanathapuram district in Tamil Nadu and has also recently signed a JV with the Rajasthan government to develop the country's largest solar park in the state with 10,000 MW capacity.



Agro includes modernizing the agriculture sector and bringing food security with self-reliance through its three main agro verticals – Agri-Business, Agri Logistics and Fresh Farm Products.

A joint venture between Adani Group and Wilmar International Limited, Adani Wilmar Limited (AWL) is currently the fastest growing FMCG Company in India with a superior product range of Edible oils, Basmati rice, Pulses, Soya Chunks and Besan.

Fortune, the flagship brand of AWL has consistently remained the no.1 brand from past 14 years.

The company's strong distribution network reaches out to consumers with 1 million outlets spanning all over India, catering to almost 30 million households.

AWL is one of the major industrial suppliers of Oils & Fats, Oleo chemicals, Castor Oil derivatives and Soya value added products

The Group's Agri-Fresh division has the largest integrated apple supply chain with ultra-modern storage infrastructure. Adani's brand FARMPIK is India's No. 1 apple brand.



The Agri-Logistics division manages India's first integrated bulk handling, storage & logistics system for food grains and provide seamless end-to-end bulk supply chain to Food Corporation of India.

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