

Media Release

Adani Transmission Limited
Consolidated Results for Q1FY22

Double-digit revenue growth in both Transmission and Distribution
Cash profit of Rs. 870 Cr
PAT of Rs. 433 Cr, up 22% YoY

Editor's Synopsis

Operational Highlights Q1FY22:

Transmission

- Robust Transmission system availability at 99.85%

Distribution

- Maintained supply reliability at 99.99% (ASAI) despite disruption in Mumbai in Q1
- Total units sold grew by 17.8% YoY to 2,036 million units
- Collection efficiency continues to be above 100%
- Consumer-centric initiatives continue with digital payment at 69.73%

Financial Highlights Q1FY22 (YoY):

- Consolidated Revenue⁽¹⁾ at Rs. 2,499 cr. increased by 18%
- Consolidated EBITDA⁽¹⁾ at Rs. 1,496 cr.
- Consolidated Operational EBITDA⁽¹⁾ at Rs. 1,107 cr vs. Rs. 1,070 cr in Q1FY21, up 3%
- Transmission Operational EBITDA⁽¹⁾ at Rs. 701 cr, up 11% with a margin of 93%
- Distribution Operational EBITDA at Rs. 406 cr
- PBT at Rs. 540 cr⁽¹⁾, up 12%
- PAT at Rs. 433 cr, up 22%
- Cash Profit of Rs. 870 cr

Other Financial Highlights:

- Adani Electricity has successfully raised US\$ 300 million under its USD 2 billion Global Medium-Term Notes Program through a sustainability linked (SLB) 10-year bond at 3.867% coupon with a record subscription for a US\$ bond from India in 2021
- PBT of Rs. 540 cr⁽¹⁾ includes recognised revenue of Rs. 304 cr towards arrear approved by MERC vide order in June'21 determining and allowing MEGPTCL to claim incremental Aggregate Revenue Requirement (ARR). This is in addition to Rs. 330 cr arrear revenue booked in Q1FY21
- ATL recognised recurring benefit of Rs. 15 cr. in Q1FY22 from favorable regulatory order in respect of MEGPTCL received in Q1FY21

Ahmedabad, August 5th, 2021: Adani Transmission Limited (“ATL”), the largest private transmission company in India, a part of globally diversified Adani Group today announced its financial and operational performance for quarter ended 30th June, 2021.

The results are a validation of strong fundamentals of Adani Transmission Ltd. and reiterates reliability, responsiveness and sustainability of Adani Electricity Mumbai Ltd. thus creating value for ATL.

Financial Highlights - Consolidated:

Particular (Rs. crore)	Q1FY22	Q1FY21	YoY %	Q4FY21	QoQ%
Revenue ⁽¹⁾	2499	2117	18.1%	2,276	9.8%
Operational EBITDA ⁽¹⁾	1107	1070	3.5%	1,034	7.1%
EBITDA ⁽¹⁾	1496	1491	0.3%	1,176	27.2%
PBT ⁽¹⁾	540	482	12.1%	370	45.9%
PAT	433	355	21.9%	257	68.8%
EPS (Rs.)	3.39	2.91	16.5%	1.67	103.0%

- Consolidated operational revenue at Rs. 2,499 increased 18.1% yoy and 9.8% qoq basis due to double-digit growth in transmission revenue and supported by recovery in Distribution business revenue led by rebound in power demand in Mumbai
- Strong consolidated EBITDA and one-time positive impact from regulatory order lead to 21.9% yoy increase in profit after tax and strong sequential growth of 68.8%

Financial highlights – Transmission and Distribution:

Particulars (Rs. crore)	Q1FY22	Q1FY21	YoY %
Transmission			
Operational Revenue ⁽¹⁾	757	680	11.4%
Operational EBITDA ⁽¹⁾	701	630	11.3%
Margin (%)	93%	92%	
Total EBITDA	1013	987	2.6%
Distribution			
Revenue	1742	1437	21.2%
Operational EBITDA	406	440	-7.8%
Total EBITDA	484	504	-4.1%

- Transmission business delivered strong operational revenue of Rs. 757 cr delivering a growth of 11.4% yoy and operational EBITDA of Rs. 701 cr, up 11.3% yoy in Q1FY22 translating into strong margin of 93% driven by newly operational elements of lines and acquisition of Alipurduar asset
- Distribution business operational revenue at Rs. 1,742 cr increased substantially and registered a yoy growth of 21.2% with a strong operational EBITDA of Rs. 406 cr in Q1FY22 on account higher energy sales

Operational Highlights:

Particulars	Q1FY22	Q1FY21	Change
Transmission			
Average Availability (%)	99.85%	99.87%	Maintained
Transmission Network Added (ckt km)	207	74	+133
Distribution			
Supply reliability (%)	99.99%	99.99%	Maintained
Distribution loss (%)	6.88%	13.47%	-6.59%
Units sold (MU's)	2,036	1,728	+308
Collection Efficiency (%)	100.58%	71.85%	+28.73%

- In Q1FY22, ATL operationalized 207 ckm in Obra line with total network at 18,801 ckm
- Distribution losses were at 6.88% in Q1FY22 vs 13.47% in Q1FY21 due to billing basis actual meter reading
- Units sold increased by 18% to 2,036 units on account of rise in power demand
- Collection efficiency at AEML is back to normal levels and stood at 100.58% in Q1FY22

"Adani Transmission is constantly evolving and growing into a trend setting organization. ATL's recent acquisitions (APTL and WKTL) and robust under construction pipeline will further bolster its Pan-India presence, consolidating further its position as the largest private sector transmission company in India and moving it closer to its goal of 20,000 ckt km of transmission lines by 2022 said **Mr. Anil Sardana, MD & CEO, Adani Transmission Ltd.** ATL is constantly benchmarking to be the best-in-class and is pursuing development agenda coupled with de-risking of strategic and operational aspects, capital conservation, ensuring high credit quality and business excellence with high governance standards. ATL is maintaining 24x7 quality power supply despite challenges posed by health and pandemic issues. The journey towards robust ESG framework and practicing culture of safety is integral to its pursuit for enhanced long-term value creation for all stakeholders"

Notes: (1) Q1FY22 Operational Revenue and Operational EBITDA doesn't include arrear of Rs. 304 Cr. (excluding arrear adjustments of Rs. 16 Cr.) approved in MERC order in June'21 determining and allowing MEGPTCL to claim incremental Aggregate Revenue Requirement (ARR). Based on APTEL order, the company has recognised one-time revenue of Rs. 330 Crs in Q1FY21 which was not included in Q1FY21 Operational revenue and Operational EBITDA. (2) Cash profit calculated as PAT + Depreciation + Deferred Tax + MTM option loss; ASAI: Average Service Availability Index; APTEL: Appellate Tribunal for Electricity

About Adani Transmission Limited

Adani Transmission Limited (ATL) is the transmission and distribution business arm of the Adani Group, one of India's largest business conglomerates. ATL is the country's largest private transmission company with a cumulative transmission network of ~18,800 ckt km, out of which ~13,200 ckt km is operational and ~5,600 ckt km is at various stages of construction. ATL also operates a distribution business serving about 3 million+ customers in Mumbai. With India's energy requirement set to quadruple in 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' by 2022.

For more information please visit www.adanitransmission.com/

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For media queries, please contact: **For investor relations, please contact:**

Roy Paul	Vijil Jain
Adani Group	Adani Transmission Ltd.
Tel: 91-79-25556628	
roy.paul@adani.com media@adani.com	vijil.jain@adani.com