

Media Release

Adani Transmission Limited

Consolidated Results for 9MFY22 and Q3FY22

Cash profit of Rs. 2,276 Cr in 9MFY22

PAT of Rs. 999 Cr in 9MFY22

Cash profit of Rs. 714 Cr in Q3FY22, up 2.2% yoy

Editor's Synopsis

Operational Highlights 9MFY22:

Transmission

- Added 3,080 ckm; total transmission network at 18,567 ckm
- Robust Transmission system availability at 99.62%
- GTL, BKTL, FBTL projects were commissioned during the period
- Received LOI for Karur Transmission and Khavda Transmission lines

Distribution

- Maintained supply reliability at 99.9% (ASAI)
- Distribution losses were at 7.01%, improving 89 bps yoy
- Energy demand improved to 6,088 million units up 14% yoy
- Consumer-centric initiatives continue with digital payment at 69.5%

Other Highlights:

- Completed acquisition of MPSEZ Utilities Limited (MUL) facilitating distribution of electricity in Mundra SEZ area (8,481 hectares) as a distribution licensee

Financial Highlights 9MFY22 (YoY):

- Consolidated Revenue^(1,2) at Rs. 7,602 cr. increased by 15.8%
- Consolidated EBITDA^(1,2) at Rs. 4,111 cr. grew 5.7%
- Consolidated Operational EBITDA^(1,2) at Rs. 3,433 cr vs. Rs. 3,196 cr in 9MFY21, up 7.4%
- Transmission Operational EBITDA^(1,2) at Rs. 2,195 cr, up 14.5% and Distribution Operational EBITDA at Rs. 1,239 cr
- PBT at Rs. 1,338, up 7.1%; PAT at Rs. 999 cr
- Cash Profit of Rs. 2,276 cr

Financial Highlights Q3FY22 (YoY):

- Consolidated Cash Profit of Rs. 714 cr; up 2.2% yoy
- **Transmission:** Operational EBITDA^(1,2) at Rs. 762 cr up 17.2% and PAT at Rs. 239 cr. up 23.7% supported by strong revenue growth
- **Distribution:** Operational EBITDA of Rs. 406 cr down 14.6% and PAT of Rs. 38 cr down 86%. Q3FY22 PAT not comparable yoy on account of Rs. 62 cr reversal of earlier interim power purchase bill, one-time deferred tax assets creation of Rs. 129 cr and forex MTM gain of Rs. 40 cr in Q3FY21

Ahmedabad, February 3rd, 2022: Adani Transmission Limited (“ATL”), the largest private transmission company in India and part of the globally diversified Adani Group, today announced its financial and operational performance for the quarter ended 31st December 2021.

Financial Highlights – Consolidated (Transmission and Distribution):

Particular (Rs. crore)	9MFY22	9MFY21	Change %	Q3FY22	Q3FY21	Change %
Revenue ^(1,2)	7,602	6,564	15.8%	2,623	2,292	14.5%
Operational EBITDA ^(1,2)	3,433	3,196	7.4%	1,168	1,125	3.8%
Total EBITDA	4,111	3,890	5.7%	1,325	1,252	5.8%
PBT	1,338	1,250	7.1%	402	472	-14.9%
PAT	999	1,033	-3.3%	277	464	-40.3%
EPS (Rs.)	7.14	7.36	-2.9%	1.85	3.08	-39.9%
Cash Profit	2,276	2,290	-0.6%	714	699	2.2%

- Double-digit growth of 15.8% in consolidated revenue in 9MFY22 and 14.5% in Q3FY22
- 9MFY22 EBITDA of Rs. 4,111 cr grew 5.7% yoy and Q3FY22 EBITDA of Rs. 1,325 cr up 5.8% yoy on account of higher revenue in both transmission and distribution segments
- Strong revenue and EBITDA performance translated into higher PBT at Rs. 1,338 Cr, up 7.1%
- Consolidated cash profit at Rs. 2,276 cr in 9MFY22. Q3FY22 cash profit of Rs. 714 cr was higher by 2.2% yoy
- In Q3, Consolidated PAT decline of Rs. 187 cr, -40.3% yoy. Q3FY22 PAT not comparable yoy on account of Rs. 62 cr reversal of earlier interim power purchase bill, one-time deferred tax assets creation of Rs. 129 cr and forex MTM gain of Rs. 40 cr in Q3FY21 in Distribution business

Segment-wise Financial Highlights:

Particulars (Rs. crore)	9MFY22	9MFY21	Change %	Q3FY22	Q3FY21	Change %
Transmission						
Operational Revenue ^(1,2)	2,372	2,072	14.5%	826	704	17.3%
Operational EBITDA ^(1,2)	2,195	1,917	14.5%	762	650	17.2%
Margin (%)	92.5%	92.5%	-	92.2%	92.3%	-
Total EBITDA	2,598	2,314	12.3%	814	669	21.8%
Distribution						
Revenue	5,230	4,492	16.4%	1,797	1,588	13.2%
Operational EBITDA	1,239	1,279	-3.1%	406	475	-14.6%
Total EBITDA	1,513	1,576	-4.0%	511	584	-12.5%

- Growth in transmission business was driven by newly operational lines
- Distribution business revenue growth was better on account of higher energy sales and better collection efficiency

Segment-wise Key Operational Highlights:

Particulars	9MFY22	9MFY21	Q3FY22	Q3FY21
Transmission business				
Average Availability (%)	99.6%	99.8%	99.7%	99.8%
Transmission Network Added (ckm)	3,080	749	411	650
Distribution business				
Supply reliability (%)	99.99%	99.99%	99.99%	99.99%
Distribution loss (%)	7.01%	7.90%	6.53%	6.70%
Units sold (MU's)	6,088	5,343	2,077	1,874

- Operationalized 3,080 ckm in 9MFY22 and 411 ckm in Q3FY22 and maintained system availability above 99.6%
- Distribution losses remains low in 9MFY22 and Q3FY22 on account of higher collection efficiency
- Energy demand improved by 14% yoy in 9MFY22 and 11% yoy in Q3FY22 on account of significant rise in commercial segment and industrial segment demand

Recent Awards & Achievements:

- **DJSI - S&P Global Corporate Sustainability Assessment (CSA) survey ESG rankings 2021**
 - ATL improves score to 63/100 vs. 52 last year (up by 21%). World average electric utility sector score is 38 out of 100
 - The score is an endorsement of ATL's progress towards grid decarbonization
- **Confederation of Indian Industry's (CII) Operational Sustainability Competition**
 - Won three awards (Platinum, Gold and Silver) in Environmental and Economic Sustainability Category in areas of green energy and cluster-based maintenance initiatives and efforts
 - The awards focuses on four chief sustainability pillars encompassing human, social, economic and environmental parameters

Mr. Anil Sardana, MD & CEO, Adani Transmission Ltd said "Adani Transmission is constantly evolving and becoming a significant player in T&D sector. Further, we added MUL – the distribution business at Mundra SEZ with good opportunity to grow into a formidable distribution company. ATL's robust growth pipeline and recently operationalised projects will further strengthen its pan-India presence and consolidate its position as the largest private sector transmission company in India. ATL is consistently benchmarking to be the best-in-class utility and is pursuing disciplined growth with strategic and operational de-risking, capital conservation, ensuring high credit quality and business excellence with high governance standards. The journey towards a robust ESG framework and practicing a culture of safety is integral to its pursuit of enhanced long-term value creation for all stakeholders."

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 ~18,500 ckm, out of which ~14,100 ckm is operational and ~4,400 ckm 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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