

## Media Release

# Adani Transmission Limited

## Consolidated Results for Q1FY23

Revenue of Rs 3,049 Cr increased 22% YoY

Operational EBITDA grew 10% YoY to Rs 1,213 Cr

Cash Profit (excluding one-time) of Rs 731 Cr, up 16% YoY

### Editor's Synopsis

#### Operational Highlights Q1FY23:

##### Transmission Business

- Operationalised 372 ckm; total transmission network at 18,795 ckm
- Obra-C transmission line (OBTL) fully commissioned
- Transmission system availability at 99.2%

##### Distribution Business (AEML)

- Maintained supply reliability at 99.9% (ASAI)
- Energy demand up 26% YoY to 2,560 million units
- Distribution losses remains low at 6.95%
- Consumer-centric initiatives continue with digital payment at 74.7%

#### Financial Highlights Q1FY23 (YoY):

- Consolidated Revenue <sup>(1)</sup> at Rs 3,049 Cr, increased by 22%
- Consolidated Operational EBITDA<sup>(1)</sup> at Rs 1,213 Cr, increased 10%
- Consolidated PAT at Rs 168 Cr not comparable YoY on account of Rs 288 Cr one-off income in Q1FY22 and adverse forex movement (MTM) of Rs 185 Cr vs Rs 70 Cr in corresponding quarter
  - The one-time income of Rs 288 Cr (Rs 238 Cr net-off tax) in Q1FY22 was on account of arrear revenue approved by MERC in MEGPTCL asset in June'21
  - The adverse forex movement of Rs 185 Cr is a mark-to-market adjustment on foreign currency loans
- Consolidated Cash Profit (excluding one-time) of Rs 731 Cr, increased 16%

#### Financial Highlights Q1FY23 (QoQ):

- Consolidated Revenue at Rs 3,049 Cr, up 18%
- Consolidated Operational EBITDA ended flat at Rs 1,213 Cr
- Consolidated Cash Profit (excluding one-time) of Rs 731 Cr

**Ahmedabad, 3 August 2022:** Adani Transmission Limited (“ATL”), the largest private transmission company in India and part of the globally diversified Adani portfolio, today announced its financial and operational performance for the quarter ended 30 June 2022.

**Financial Highlights – Consolidated (Transmission and Distribution<sup>(2)</sup>):**

Particulars (Rs Crore)	Q1FY23	Q1FY22	Change YoY %
<b>Revenue<sup>(1)</sup></b>	<b>3,049</b>	<b>2,499</b>	<b>22.0%</b>
Operational EBITDA <sup>(1)</sup>	1,213	1,107	9.6%
<b>Total EBITDA</b>	<b>1,326</b>	<b>1,496</b>	<b>-11.4%</b>
PAT#	168	433	-61.1%
EPS (Rs)	1.50	3.39	-55.7%
<b>Cash Profit (excluding one-time)</b>	<b>731</b>	<b>633</b>	<b>15.5%</b>

- Consolidated revenue in Q1FY23 witnessed double-digit growth of 22% YoY on account of new transmission lines coming into operation and higher energy demand
- Consolidated Operational EBITDA increased 10% YoY to Rs 1,213 Cr in the quarter
- #Consolidated PAT at Rs 168 Cr in Q1FY23 ended lower YoY. It is not comparable due to Rs 288 Cr one-off income (Rs 238 Cr net-off tax) in Q1FY22 and adverse forex movement of Rs 185 Cr in the current quarter
- Consolidated cash profit (excluding one-time) of Rs 731 Cr increased 16% from Rs 633 Cr in Q1FY22

**Segment-wise Financial Highlights:**

Particulars (Rs Crore)	Q1FY23	Q1FY22	Change YoY %
<b>Transmission</b>			
Operational Revenue <sup>(1)</sup>	836	757	10.4%
Operational EBITDA <sup>(1)</sup>	767	701	9.5%
Margin (%)	92%	93%	-
<b>Total EBITDA</b>	<b>810</b>	<b>1,013</b>	<b>-20.0%</b>
<b>Distribution<sup>(2)</sup></b>			
Revenue	2,213	1,742	27.0%
Operational EBITDA	446	406	9.8%
<b>Total EBITDA</b>	<b>516</b>	<b>484</b>	<b>6.6%</b>

- Transmission business revenue growth was driven by newly commissioned lines over the period
- Distribution business revenue increased on account of significant jump in energy demand
- Operational EBITDA in both segments grew by ~10% during the quarter

### Segment-wise Key Operational Highlights:

Particulars	Q1FY23	Q1FY22
<b>Transmission business</b>		
Average Availability (%)	99.2%	99.8%
Transmission Network Operationalised (ckm)	372	207
<b>Distribution business (AEML)</b>		
Supply reliability (%)	99.99%	99.99%
Distribution loss (%)	6.95%	6.88%
Units sold (MU's)	2,560	2,036

- Operationalized 372 ckm in Q1FY23 and maintained system availability at 99.2%
- Energy demand (units sold) improved by 26% YoY in Q1FY23 driven by rise in commercial segment and industrial segment demand
- Distribution losses remains low on account of high collection efficiency and loss reduction measures

### Recent Developments, Achievements and Awards:

- Adani Transmission **completed Rs 3,850 Cr Primary Equity Transaction** with International Holding Company (IHC) for 1.4% stake
- Adani Transmission **announced acquisition of Mahan Sipat Transmission Line** from Essar Power for EV of Rs 1,913 Cr The transaction once completed will add 673 ckms to ATL's operational portfolio
- **ATL figures in top three companies** in Power sector in India in ESG Yearbook released by Crisil in May 2022
- ATL **achieved Zero Waste to Landfill (ZWL)** certificate for all O&M sites from Intertek Group
- Adani Electricity Mumbai Ltd has won the prestigious **"IMC Ramkrishna Bajaj National Quality Performance Excellence Award 2021"** in the Service Category
- Adani Transmissions USD 700 Mn Revolving Facility **Tagged as Green Loan by Sustainalytics**
- Received most **Innovative Deal of the Year** USD 700 million syndicated project finance facility at The Asset Triple A Sustainable Infrastructure Awards 2022 and **APAC Power - Portfolio Financing Deal of the Year** from IJ Global

**Mr. Anil Sardana, MD & CEO, Adani Transmission Ltd said** "ATL is constantly evolving and is already a significant player in the T&D sector. ATL's growth trajectory remains firm despite the challenging macro environment. Our pipeline of projects and recently operationalised assets will further strengthen our pan-India presence and consolidate our position as the largest private sector transmission & distribution company in India. ATL is consistently benchmarking to be the best-in-class 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 our pursuit of enhanced long-term value creation for all our stakeholders."

**About Adani Transmission Limited:** Adani Transmission Limited (ATL) is the transmission and distribution business arm of the Adani Portfolio. ATL is the country's largest private transmission company with a cumulative transmission network of ~18,795 ckm, out of which ~14,651 ckm is operational and ~4,064 ckm is at various stages of construction. ATL also operates a distribution business serving 12 million+ consumers of Mumbai and Mundra SEZ. 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/](http://www.adanitransmission.com/)

Follow us    on: \AdaniOnline

<b>For media queries, please contact:</b>	<b>For investor relations, please contact:</b>
<b>Roy Paul</b>	<b>Vijil Jain</b>
Adani Group	Adani Transmission Ltd.
Tel: 91-79-25556628	<a href="mailto:vijil.jain@adani.com">vijil.jain@adani.com</a>
<a href="mailto:roy.paul@adani.com">roy.paul@adani.com</a> / <a href="mailto:media@adani.com">media@adani.com</a>	<a href="mailto:investor.atl@adani.com">investor.atl@adani.com</a>