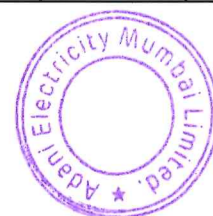


Statement of unaudited financial results for the quarter ended 30 June, 2026

(Amount in ₹ crores, unless otherwise stated)

Sr.No	Particulars	For Quarter ended			For the Year ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	Revenue from operations	3,259.91	2,645.79	3,173.86	11,588.85
	Other income	71.09	85.47	134.68	402.71
	Total income	3,331.00	2,731.26	3,308.54	11,991.56
2	Expenses				
	Cost of power purchased	2,076.22	1,310.23	1,565.58	5,580.13
	Transmission charges	172.34	221.03	221.23	884.37
	Employee benefits expense	187.37	290.28	195.26	980.26
	Finance costs	222.49	217.58	293.89	969.93
	Depreciation and amortisation expense	221.02	208.21	187.42	829.49
	Other expenses	293.56	327.17	215.08	1,047.25
	Total expenses	3,173.00	2,574.50	2,678.46	10,291.43
3	Profit before regulatory income and tax (1-2)	158.00	156.76	630.08	1,700.13
4	Add / (less): net movement in regulatory deferral account balance	37.30	82.80	(492.04)	(1,068.20)
5	Profit before exceptional items and tax (3+4)	195.30	239.56	138.04	631.93
6	Exceptional items (Refer note 04)	-	-	-	-
7	Profit / (loss) before tax (5+6)	195.30	239.56	138.04	631.93
8	Tax expenses				
	Current tax	-	42.07	16.69	98.03
	Deferred tax expense / (credit) - (net)	50.20	43.29	16.77	98.25
	Deferred tax remeasurement impact on account of adoption of the New Tax Regime.	(202.46)	-	-	-
9	Profit / (loss) after tax (7-8)	347.56	154.20	104.58	435.65
10	Other comprehensive (loss) / income				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit plans	(12.19)	4.43	(5.84)	3.76
	Movement in regulatory deferral account balance	12.19	(4.43)	5.84	(3.76)
	(b) Items that will be reclassified to profit or loss				
	Effective portion of gains and losses on designated portion of hedging instruments in a cash flow hedge	(108.26)	144.12	72.65	290.90
	(c) Tax related to items that will be reclassified to profit or loss	27.25	(50.36)	(25.39)	(101.65)
	(d) Tax related to items that will be reclassified to profit or loss on account of adoption of the New Tax Regime.	(12.24)	-	-	-
	Total other comprehensive income / (loss)	(93.25)	93.76	47.26	189.25
11	Total comprehensive income / (loss) (9+10)	254.31	247.96	151.84	624.90
12	Paid-up Equity Share Capital (Face Value ₹ 10 each)	4,020.82	4,020.82	4,020.82	4,020.82
13	Other Equity (excluding Revaluation Reserve)	-	-	-	724.26
14	Basic and Diluted Earnings Per Equity Share of ₹ 10 each (not annualised except for year end) - (Excluding Regulatory Income / (Expense) (Net) - ₹	0.79	0.22	1.27	3.28
15	Basic and Diluted Earnings / losses Per Equity Share of ₹ 10 (not annualised except for year end) - (Including Regulatory Income / (Expense) (Net) - ₹	0.86	0.38	0.26	1.08



Adani Electricity Mumbai Limited
CIN No : U74999GJ2008PLC107256
(Amount in ₹ crores, unless otherwise stated)

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Adani Electricity Mumbai Limited at their meetings held on 18 July 2026.
2. The impact of recovery of Regulatory Asset Charges (RAC) for past years on the Revenue from operations and Net Regulatory Income / (Expense) for the reporting periods is as stated below:

A. Revenue from Operations

Particulars	Quarter Ended			Year Ended
	30-June-26	31-Mar-26	30-June-25	31-Mar-26
Revenue from operations for the current period / year	3,386.65	2,430.53	2,958.60	10,727.82
(Surrender) / Recovery of RAC for past period / years	(126.74)	215.26	215.26	861.03
Revenue from operations	3,259.91	2,645.79	3,173.86	11,588.85

B. Net Movement in Regulatory Deferral Account Balances – Income / (Expenses)

Particulars	Quarter Ended			Year Ended
	30-June-26	31-Mar-26	30-June-25	31-Mar-26
Regulatory (surplus) / gap for current period / year	(89.44)	298.06	(276.78)	(207.17)
Surrender / (Recovery) of RAC for past period / years	126.74	(215.26)	(215.26)	(861.03)
Net movement in regulatory deferral account balances – Income / (expenses)	37.30	82.80	(492.04)	(1,068.20)

3. The Company transitioned to the New Tax Regime under the Income-tax Act with effect from FY 2026-27. As a result, the applicable effective corporate tax rate reduced from 34.944% to 25.17%.

Consequent to this transition, the Company remeasured its deferred tax balances using the revised tax rate and recognised a one-time deferred tax credit of ₹202 crore during the period.

4. The Transmission and Distribution business has been considered as a single segment in terms of Ind AS 108, Operating Segments. Further, there is no business outside India, and the entire business has been considered as single geographic segment.
5. The figures of quarter ended 31 March 2026 are balancing figure between audited figures in respect of the full financial year up to 31 March 2026 and unaudited published year-to-date figures up to 31 December 2025, being the date of the end of third quarter of the respective financial year which were subject to limited review.



Adani Electricity Mumbai Limited
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6. Previous year / period figures are regrouped / reclassified wherever necessary to correspond with the current year / period classification / disclosure
7. During the financial year 2024-25, the Company's management became aware of an indictment filed by United States Department of Justice (US DOJ) and a civil complaint by Securities and Exchange Commission (US SEC) in the United States District Court for the Eastern District of New York (EDNY) against a non-executive director of the Company. The director is indicted on three counts namely (i) alleged securities fraud conspiracy (ii) alleged wire fraud conspiracy and (iii) alleged securities fraud for making false and misleading statements and as per US SEC civil complaint, director omitting material facts that rendered certain statements misleading to US investors under Securities Act of 1933 and the Securities Act of 1934. The Company has not been named in these matters.

As at 31st March, 2026, pursuant to various filings made by the director through their legal counsels, the matter remained pending determination before the court. During the current quarter, US SEC have filed a request for entry of final judgement before EDNY, upon obtaining the consent of the director, without admitting or denying the allegations, on 15 May, 2026. Upon approval by EDNY, such final judgements will order the director to pay certain civil monetary penalties and will permanently relinquish them from the alleged violations of the Securities Act. Also, US DOJ filed a motion to dismiss the charges in the indictment against the director, with prejudice, before the EDNY on 18 May, 2026. This motion is also currently pending approval proceedings by the EDNY.

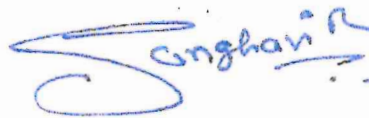
Having regard to the status of the above-mentioned matters as at reporting date and the fact that the matters stated above do not pertain to the Company, there were no impact to the Company as on reporting date.

8. This Statement has been prepared by the management of the Company solely to enable the Holding Company, Adani Energy Solutions Limited, to prepare its consolidated financial statements.

For and on behalf of the Board of Directors
ADANI ELECTRICITY MUMBAI LIMITED



Kapardip Patel
CEO & Managing Director



Rinesh Sanghavi
Head - Accounts & Finance

Place: Mumbai
Date: 18 July, 2026

