

Media Release

Adani Transmission Ltd's consolidated quarterly PAT rises by 58% to Rs.150 Cr. in Q4 FY18

Editor's Synopsis

- Strong Operational Performance Network availability upwards of 99.83% and upto 100%;
- Operational EBIDTA margin of Transmission business is steady at 90% in FY18.
- Company received true up order from CERC in Q3FY18 which entitles company to recover annual tariff increase of Rs.132 Cr.
- Constructions of projects won under TBCB are within the budget and well ahead of scheduled time of completion and will be operational during current financial year.
- During the quarter received LOI from PFC Consulting Limited on BOOM basis in the state of Rajasthan for approximately 200 Ckt Kms.
- Completed the acquisition of operational transmission assets of Western Region Strengthening System Schemes - B & C of Reliance Infrastructure Limited (R-Infra)
- Proposed Acquisition of Mumbai Suburban Distribution business is progressing well. Received approval of Competition Commission of India. MERC approval is expected in current quarter

Ahmedabad, May 10, 2018: Adani Transmission Ltd, part of the Adani Group, today reported its results for the year ended 31st March, 2018.

Financial Highlights:

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

- The overall Financial Performance was good.
- Transmission Charges for FY18 is Rs. 3016 crores vs Rs. 2074 crores of FY17.
- Consolidated operational EBIDTA of Rs. 2810 Cr. at 91% margin of transmission business in FY18.
- The Operational EBIDTA for Q4 of FY18 is Rs. 486 crores.
- PAT of the Company for the FY18 has increased to Rs.1143 Cr. compared to Rs.416 Cr. for FY17.on comparable basis PAT of the Company for the FY18 has increased to Rs.457 Cr. (excluding Arrear income of Rs.686 Cr. Net of Tax) compared to Rs.325 Cr. (excluding Arrear income of Rs.91 Cr. Net of Tax) For FY17.
- Other comprehensive income includes MTM loss of Rs. 25.60 Crore for the FY18 on account of fair valuation of hedging of \$ bond and ECB as per applicable Ind-As guideline.

Company has received the LOI from PFC Consulting Limited (A wholly owned subsidiary of Power Finance Corporation Limited) to construct, own, operate and maintain the transmission project in the state of Rajasthan through Tariff Based Competitive Bidding Process. The project "Fatehgarh-Bhadla Transmission Limited" has approximately 200 Ckt kms of line at voltage level of 765 KV and one substation at voltage level of 400 KV.

With acquisition of Mumbai Sub-urban Distribution Business, apart from largest distribution network, the cumulative transmission network of ATL will reach around 12000 ckt kms, out of which approximate 9540 ckt kms are under operation (including ~1000 ckt kms under process of acquisition) and approximate 2550 ckt kms under various stages of construction. The transformation capacity of ATL will also increase to 19,300 MVA from 35 substations (Including 8 EHV Substations under acquisition) spread across the Country. Adani Transmission Limited will remain the largest private sector transmission company in the country.

Speaking on the robust growth and performance of the company **Mr Gautam Adani, Chairman Adani Group**, said, "We welcome Mr. Anil Sardana as MD and CEO of the company. His vast experience in the Power sector will play an important role to bring synergy in the transmission and distribution business and taking our businesses to newer heights. We have a strong & seamless integration of processes, people & technology which has laid a strong foundation for us to create the value for our stakeholders."