



**Adani Transmission Ltd.
Consolidated Results for the
Quarter ended June 30, 2019**

Consolidated PAT for Q1 FY20 is Rs. 213 crore, up 80% vs. Rs. 118 crore in Q1 FY19 after eliminating one-time Income (One time interest income, net of tax, of Rs. 51 crore for Q1 FY19)

**Strong operational performance,
with 99.93% availability,**

Ahmedabad, August 8, 2019: Adani Transmission Ltd. ("ATL"), part of the Adani Group, today reported its results for Q1 FY20.

KEY HIGHLIGHTS

- **Financial Performance for Q1 FY20 vs Q1 FY19:**
 - Consolidated Operational EBITDA of Rs. 1,199 crore, up 139% yoy vs Rs. 502 crore for Q1FY19.
 - Consolidated PAT of Rs. 213 crore for Q1 FY20, up 80% vs. Rs. 118 crore in Q1 FY19 after eliminating one-time income (One time interest income, net of tax, of Rs. 51 crore for Q1FY19)
 - Transmission Business: Operational EBITDA of Rs. 615 crore, up 23% vs Rs. 502 crore for Q1FY19
 - Transmission Business: Operational EBITDA Margin of 92%
 - Distribution Business: Operational EBITDA of Rs. 584 crore, up 21% yoy
- **Continued strong operational performance in the Transmission business, with 99.93% availability across the portfolio**
- ATL won two new central transmission projects: Bikaner-Khetri (~480 ckt kms) and WRSS-XXI-(A) (~272 ckt kms) in July '19, with a total levelised tariff of ~Rs. 200 Crs
- **Strong balance sheet maintained**
 - AA+ domestic credit rating and investment grade international credit rating (BBB-/stable, Baa3/stable)
- **Distribution losses at AEML down by 0.99 p.p. vs. Q1 FY19**



Key financials

Particulars (Rs. crore)	Q1 FY20	Q1 FY19	Change (%)
Consolidated			
Operational Revenue	2,858	543	426%
Operational EBITDA	1,199	502	139%
Comparable PAT	213	118	80%
Transmission			
Operational Revenue	668	543	23%
Operational EBITDA	615	502	23%
Margin (%)	92%	92%	-
Distribution			
Revenue	2,189	-	-
Operational EBITDA	584	-	-
Margin (%)	27%	-	-

Note: AEML was acquired on 29 August, 2018 and included in our nos. from 1 Sept 2018

Business Highlights for Q1 FY20

- Received LOI to build, own, operate and maintain the transmission project in the state of Rajasthan through Tariff Based Competitive Bidding Process. The project "Bikaner-Khetri Transmission Limited" is 480 ckt kms at voltage level of 765 KV
- Received LOI to build, own, operate and maintain the transmission project in the state of Gujarat through Tariff Based Competitive Bidding Process. The project "WRSS XXI (A) Transco Limited" is 272 ckt kms at voltage level of 765 KV
- With completion of ongoing projects, the total network of ATL will be approx. 14,217 ckt kms



Speaking on the growth and performance of the company **Mr. Gautam Adani, Chairman Adani Group**, said, "Adani Transmission Limited has continued to grow stronger, reaching ambitious strategic goals with incredible opportunities that lie ahead of it. We are committed to leveraging our experience and expertise to continue as a leading transmission company as well as the preferred choice of utility in electricity distribution. With the Government's strategic focus on rural electrification and Power to All, our journey is contributing to the economy, and is also touching millions of lives. We shall continue to remain an active contributor to nation building, adding value to our portfolio and exploring opportunities that contribute to the growth of our business and the nation."

Mr. Anil Sardana, MD & CEO, Adani Transmission Ltd said, "Adani Transmission has delivered strong operational and financial performance for Q1 FY 2020, with comparable Consolidated PAT for Q1 FY20 of Rs. 213 crore, up 80%. We maintained industry-leading availability of 99.93% for our Transmission lines. Our Mumbai Distribution business, acquired last year, is performing well, with operational EBITDA up 21% yoy. With ATL's pan-India footprint, Adani Transmission continues to capitalize on attractive growth opportunities in the T&D sector, to create superior shareholder value."

About Adani Transmission

Adani Transmission (ATL) is the transmission business arm of the Adani Group, one of India's largest business conglomerates. It is the country's largest private transmission company with a cumulative transmission network of around 14,217 ckt kms, out of which 11,348 ckt kms is operational. This includes 2,869 ckt kms in various stages of construction. With India's energy requirement set to quadruple in coming years, Adani Transmission is fully geared to create a strong and reliable power transmission network and work actively towards achieving 'Power for All' by 2022.

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