



17th January, 2018

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code: 539254

Scrip Code: ADANITRANS

Singapore Exchange Limited

2 Shenton Way, #19-00,
SGX Centre 1,
Singapore 068804
sgxnet.services@sgx.com

Dear Sir,

Sub: Outcome of the Board Meeting held on 17th January, 2018

Re: Submission of Un-Audited Financial Results for the Quarter and Nine months ended 31st December, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby submit / inform that:

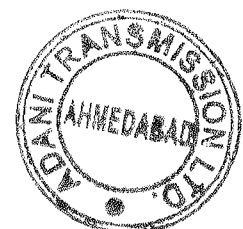
1. The Board of Directors at its meeting held on 17th January, 2018, commenced at 3.30 p.m. and concluded at 5.00 p.m. has approved and taken on record the Un-Audited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2017.
2. The Un-Audited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2017 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report by the Statutory Auditors are enclosed herewith.

The results are also being uploaded on the Company's website at www.adanitransmission.com.

3. Press Release dated 17th January, 2018 on the Un-Audited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2017 is enclosed herewith.

Adani Transmission Ltd
Sambhaav House
Judges Bungalow Road, Bodakdev
Ahmedabad 380 015
Gujarat, India
CIN: L40300GJ2013PLC077803

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Fax +91 79 2555 7155
info@adani.com
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adani[®]

Kindly take the same on your record.

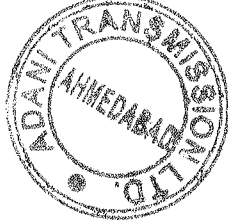
Thanking you

Yours faithfully,

For **Adani Transmission Limited**



Jaladhi Shukla
Company Secretary



Encl.: a/a

Adani Transmission Ltd
Sambhaav House
Judges Bungalow Road, Bodakdev
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Gujarat, India
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Registered Office: Adani House, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Sr. No.	Particulars	Consolidated					(₹ In Crores)
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Unaudited)			(Unaudited)		(Audited)
1	Income						
	(a) Revenue from operations						
	(i) From Transmission Business	1,540.48	506.71	508.03	2,544.28	1,614.93	2,123.92
	(ii) From Trading Business	241.81	239.32	221.19	593.36	429.00	755.53
	(b) Other Income	25.52	6.83	5.21	42.61	16.25	22.10
	Total Income	1,807.81	752.86	734.43	3,180.25	2,060.18	2,901.55
2	Expenses						
	(a) Purchases of stock-in-trade	241.76	239.28	221.15	593.24	428.93	755.40
	(b) Employee benefits expense	8.79	8.81	11.92	32.10	34.34	45.91
	(c) Finance costs	236.17	215.84	207.52	659.36	694.00	904.01
	(d) Depreciation and amortisation expense	146.02	145.99	145.68	436.57	426.62	569.25
	(e) Other expenses	94.78	51.87	24.76	176.98	57.84	95.05
	Total Expenses	727.52	661.79	611.03	1,898.25	1,641.73	2,369.62
3	Profit before exceptional items and tax (1-2)	1,080.29	91.07	123.40	1,282.00	418.45	531.93
4	Add / (Less) : Exceptional items (net)	-	-	-	-	-	-
5	Profit before tax (3+4)	1,080.29	91.07	123.40	1,282.00	418.45	531.93
6	Tax expense						
	Current Tax	238.41	24.38	24.12	289.33	96.92	115.50
	Deferred Tax Liability	176.04	43.83	45.25	309.47	108.37	144.81
	Less: Deferred assets for deferred tax liability	(176.04)	(43.83)	(45.25)	(309.47)	(108.37)	(144.81)
7	Profit after tax (5-6)	841.88	66.69	99.28	992.67	321.53	416.43
8	Other Comprehensive Income / (Loss)						
	(a) Items that will not be reclassified to profit or loss (net of tax)	0.28	0.37	(0.05)	0.84	(0.10)	0.75
	(b) Items that will be reclassified to profit or loss (net of tax)	93.89	(57.63)	(147.56)	(9.63)	(213.85)	(157.83)
	Other Comprehensive Income / (Loss)	94.17	(57.26)	(147.61)	(8.79)	(213.95)	(157.08)
9	Total Comprehensive Income / (Loss) for the period (7+8)	936.05	9.43	(48.33)	983.88	107.58	259.35
10	Profit attributable to :						
	Owners of the Company	841.88	66.69	99.28	992.67	321.53	416.43
	Non Controlling Interest	-	-	-	-	-	-
11	Other Comprehensive Income / (Loss) attributable to :						
	Owners of the Company	94.17	(57.26)	(147.61)	(8.79)	(213.95)	(157.08)
	Non Controlling Interest	-	-	-	-	-	-
12	Total Comprehensive Income / (Loss) attributable to :						
	Owners of the Company	936.05	9.43	(48.33)	983.88	107.58	259.35
	Non Controlling Interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,099.81	1,099.81	1,099.81	1,099.81	1,099.81	1,099.81
14	Earning per share (Face Value of ₹ 10 each)						
	Basic & Diluted (not annualised)	7.65	0.61	0.90	9.03	2.92	3.79
15	Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-	1,846.72



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ In Crores)

Sr. No.	Particulars	Standalone					Year Ended 31-03-2017 (Audited)
		Quarter Ended			Nine Months Ended		
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016	31-12-2017 (Unaudited)	31-12-2016	
1	Income						
	(a) Revenue from operations	241.96	243.30	239.56	609.45	462.37	809.65
	(b) Other Income	189.95	179.87	212.98	557.38	567.78	798.65
	Total Income	431.91	423.17	452.54	1,166.83	1,030.15	1,608.30
2	Expenses						
	(a) Purchases of stock-in-trade	241.76	239.28	221.15	593.24	428.93	755.40
	(b) Employee benefits expense	1.12	1.09	3.05	4.90	11.94	13.44
	(c) Finance costs	212.11	200.44	218.02	599.78	611.65	818.74
	(d) Depreciation and amortisation expense	0.02	0.03	0.01	0.06	0.04	0.05
	(e) Other expenses	9.18	3.42	2.47	17.67	10.72	15.79
	Total Expenses	464.19	444.26	444.70	1,215.65	1,063.28	1,603.42
3	Profit / (Loss) before exceptional items and tax (1-2)	(32.28)	(21.09)	7.84	(48.82)	(33.13)	4.88
4	Add / (Less) : Exceptional items (net)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(32.28)	(21.09)	7.84	(48.82)	(33.13)	4.88
6	Tax expenses	-	(0.97)	-	-	-	1.03
7	Profit / (Loss) after tax (5-6)	(32.28)	(20.12)	7.84	(48.82)	(33.13)	3.85
8	Other Comprehensive Income / (Loss)						
	(a) Items that will not be reclassified to profit or loss (net of tax)	0.12	0.19	(0.10)	0.35	(0.15)	0.16
	(b) Items that will be reclassified to profit or loss (net of tax)	90.15	(64.23)	(145.87)	(25.42)	(212.22)	(143.35)
	Other Comprehensive Income / (Loss)	90.27	(64.04)	(145.97)	(25.07)	(212.37)	(143.19)
9	Total Comprehensive Income / (Loss) for the period (7+8)	57.99	(84.16)	(138.13)	(73.89)	(245.50)	(139.34)
10	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,099.81	1,099.81	1,099.81	1,099.81	1,099.81	1,099.81
11	Earning per share (Face Value of ₹ 10 each) Basic & Diluted (not annualised)	(0.29)	(0.18)	0.07	(0.44)	(0.30)	0.04
12	Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-	1,021.18



Notes :

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 17th January, 2018.
- 2 The Statutory Auditors of the Company have carried out limited review of these financial results for the quarter and nine months ended on 31st December, 2017.
- 3 The consolidated financial results have been prepared in accordance with Ind AS -110 "Consolidated Financial Statements" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 **Consolidated Segment wise Revenue, Results, Assets and Liabilities :**

(₹ In Crores)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
	(Unaudited)			(Unaudited)		(Audited)	
i)	Segment Revenue						
	Transmission	1,540.48	506.71	508.03	2,544.28	1,614.93	2,123.92
	Trading	241.81	239.32	221.19	593.36	429.00	755.53
	Gross Turnover	1,782.29	746.03	729.22	3,137.64	2,043.93	2,879.45
	Less: Inter Segment transfer	-	-	-	-	-	-
	Net Turnover	1,782.29	746.03	729.22	3,137.64	2,043.93	2,879.45
ii)	Segment Results						
	Profit before interest and Tax						
	Transmission	1,290.89	300.04	325.67	1,898.63	1,096.13	1,413.71
	Trading	0.05	0.04	0.04	0.12	0.07	0.13
	Unallocable income	25.52	6.83	5.21	42.61	16.25	22.10
	Total Profit Before Interest and Tax	1,316.46	306.91	330.92	1,941.36	1,112.45	1,435.94
	Less : Finance Expenses	236.17	215.84	207.52	659.36	694.00	904.01
	Total Profit Before Tax	1,080.29	91.07	123.40	1,282.00	418.45	531.93
iii)	Segment Assets						
	Transmission	16,442.77	12,198.19	11,936.01	16,442.77	11,936.01	11,992.54
	Trading	-	-	-	-	-	-
	Unallocable	679.34	769.76	599.37	679.34	599.37	818.52
	Total Segment Assets	17,122.11	12,967.95	12,535.38	17,122.11	12,535.38	12,811.06
iv)	Segment Liabilities						
	Transmission	860.19	804.35	805.86	860.19	805.86	889.72
	Trading	-	-	-	-	-	-
	Unallocable	12,138.01	9,169.24	8,938.68	12,138.01	8,938.68	8,974.81
	Total Segment Liabilities	12,998.20	9,973.59	9,744.54	12,998.20	9,744.54	9,864.53

- 5 Adani Transmission Ltd ("the Company") has signed a binding Share Purchase Agreement on 21st December, 2017 with Reliance Infrastructure Limited (R-Infra) to acquire its integrated business of generation, transmission and distribution of power for Mumbai city, subject to regulatory and other customary approvals. Pursuant to the SPA, during the quarter under this financial results, the Company with promoter support has given loan of ₹ 2,102 Crores to R-Infra. The Company is in the process of finalising the financing for the transaction. The Company is in discussions with the banks for debt package of ~ ₹ 8,500 Crores at the target SPV level, subject to market conditions and other considerations. Further, pursuant to the resolutions of the Board and Shareholders of the Company dated May 27, 2017 and August 10, 2017 respectively, the Company may raise equity capital not exceeding ₹ 5,000 Crores, subject to market conditions, receipt of approvals (if any) and other factors. In the interim, promoter support will be used to complete the Transaction.
- 6 Income from Operations (Tariff) Includes Income of ₹ 872.53 Crores from October, 2013 to March, 2017 and ₹ 71.25 Crores from April, 2017 to September, 2017 recognised during the quarter by Adani Transmission (India) Limited (ATIL), a wholly owned subsidiary of the Company, based on an order of Central Electricity Regulatory Commission (CERC) dated 3rd November, 2017, granting ATIL for (i) true-up of the tariff for the period from the year 2009 to 2014 and (ii) for determination of tariff for the period from April, 2014 to March, 2019.
- 7 The Company has acquired 100% Equity Share Capital of two Companies, namely, Western Transco Power Limited (WTPL) and Western Transmission (Gujarat) Limited (WTGL) w.e.f. 31st October, 2017 from R-Infra. Pursuant to the acquisitions, the figures for the corresponding previous quarters/period are not fully comparable with the figures of the current quarter and nine months ended on 31st December, 2017.
- 8 In order to hedge the foreign currency exposure primarily on US\$ 500 million Bonds issued by the Group in the international market, the Company and its subsidiaries have entered into various derivative contracts. The Company and its subsidiaries have adopted hedge accounting as per Ind AS 109 "Financial Instruments". Accordingly, as at 31st December, 2017, mark-to-market loss (net) of ₹ 25.42 crores in case of the Standalone financial statements and ₹ 9.63 crores in case of the Consolidated financial statements, on the contracts, which qualify as cash flow hedge, has been recognized in Hedge Reserve Account.
- 9 The Company has maintained 100% security cover on its Rated, Listed, Taxable, Secured, Redeemable, Non-convertible Debentures (NCDs) of ₹ 3,415 crores as on 31st December, 2017 by way of first ranking pari passu charge on various assets of the Company.
- 10 The Figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.

For & on Behalf of the Board


Laxmi Narayana Mishra
 Whole-time Director

Date : 17th January, 2018
Place : Ahmedabad



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ADANI TRANSMISSION LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of the **ADANI TRANSMISSION LIMITED** ("the Company" or "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter and Nine months ended December 31, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. The Statement includes the results of the following entities:

Parent:

- (i) Adani Transmission Limited

Subsidiaries:

- (i) Adani Transmission (India) Limited
- (ii) Adani Transmission (Rajasthan) Limited
- (iii) Aravali Transmission Service Company Limited
- (iv) Barmer Power Transmission Service Limited
- (v) Chhattisgarh-WR Transmission Limited
- (vi) Hadoti Power Transmission Service Limited
- (vii) Maharashtra Eastern Grid Power Transmission Limited
- (viii) Maru Transmission Service Company Limited
- (ix) North Karanpura Transco Limited
- (x) Raipur-Rajnandgaon-Warora Transmission Limited
- (xi) Sipat Transmission Limited
- (xii) Thar Power Transmission Service Limited
- (xiii) Western Transco Power Limited
- (xiv) Western Transmission (Gujarat) Limited



Deloitte Haskins & Sells LLP

4. Based on our review conducted as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (i) We did not review the interim financial results of nine subsidiaries included in the statement, whose interim financial results reflect total revenues of Rs. 86.05 crores and Rs. 139.10 crores for the Quarter and Nine months ended December 31, 2017, respectively, and total profit/(loss) after tax of Rs. 4.45 crores and Rs. (15.28 crores) and Total comprehensive income of Rs. 0.51 crores and Rs. 8.19 crores for the Quarter and Nine months ended December 31, 2017, as considered in the statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of this matter.

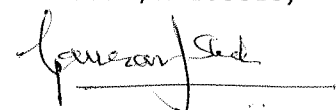
(ii) The statement includes the interim financial results of three subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. NIL for the Quarter and Nine months ended December 31, 2017 and total loss after tax of Rs. 0.01 crores and Total comprehensive loss of Rs. 0.01 crores for the Quarter and Nine months ended December 31, 2017, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

6. The comparative financial information of the Group for the quarter and Nine months ended December 31, 2016 and for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated February 13, 2017 for the quarter and nine months ended December 31, 2016 and dated May 27, 2017 for the year ended March 31, 2017 expressed an unmodified conclusion / opinion.

Our report on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Gaurav J Shah
Partner
(Membership No. 35701)

AHMEDABAD, January 17, 2018

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ADANI TRANSMISSION LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ADANI TRANSMISSION LIMITED** ("the Company"), for the Quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

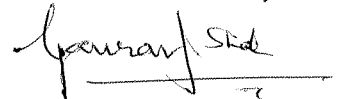


Deloitte Haskins & Sells LLP

4. The comparative financial information of the Company for the quarter and nine months ended December 31, 2016 and for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated February 13, 2017 for the quarter and nine month ended December 31, 2016 and dated May 27, 2017 for the year ended March 31, 2017 expressed an unmodified conclusion / opinion.

Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Gaurav J. Shah
Partner
(Membership No. 35701)

AHMEDABAD, January 17, 2018



Media Release

Adani Transmission Ltd's Consolidated PAT rose to Rs.842 Cr. in Q3 FY18 compared to Rs.67 Cr in Q2FY18.

EDITOR'S SYNOPSIS

- Consistent operational Network availability ranging from 99.82% to 100%;
- Operational EBIDTA margin of Transmission business is steady at 91% in Q3FY18.
- Company has received true up order from CERC which entitles company to recover arrears of Rs.883 Cr. (Rs.695 Cr. net of tax) & additional tariff increase of Rs.132 Cr. p.a
- Completed the acquisition of operational transmission assets of Western Region Strengthening System Schemes - B & C of Reliance Infrastructure Limited (R-Infra)
- Signed Binding SPA with R-Infra to acquire the Mumbai Generation, Transmission and Distribution (GTD) business

Ahmedabad, January 17, 2018: Adani Transmission Ltd, part of the Adani Group, today reported its results for the quarter ended and nine month ended 31st Dec, 2017.

Financial Highlights:

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

- The overall Financial Performance was good.
- The Tariff and Incentive Income for Nine Month of FY18 is Rs. 2462 crores vs Rs. 1577 crores of Nine month of FY17.
- Consolidated operational EBIDTA of Rs. 2323 Cr. at 91% margin of transmission business in Nine month of FY18.
- The Operational EBIDTA for Q3 of FY18 is Rs. 1432 crores.
- PAT for the Q3 FY18 has increased to Rs.842 Cr. compared to Rs.99 Cr for Q3FY17. On a Comparable basis excluding recovery of arrears PAT for the Q3 FY18 has increased to Rs.155 Cr. Vs. Rs.99 Cr. of Q3 FY17



- PAT for the Nine month FY18 has increased to Rs.993 Cr. compared to Rs.321 Cr. for Nine month FY17. On a comparable basis excluding recovery of arrears PAT for the Nine month FY18 has increased to Rs. 306 Cr. Vs Rs.230 Cr. For Nine month FY17.
- Other comprehensive income includes MTM loss of Rs. 9 Crore for the Nine Month FY18 on account of fair valuation of hedging of \$ bond and ECB as per applicable Ind-As guideline.

ATL signed a binding SPA with R-Infra to acquire the Mumbai Generation, Transmission and Distribution (GTD) business. The GTD business caters to ~3 million customers, making it the Country's largest private sector integrated power utility, entailing ~1,892MW of power distribution along with generation facilities (500 MW thermal coal based) and over 540 ckt kms of transmission network.

Company is in the process of finalizing the financing for the transaction. Company is in discussions with the banks for existing debt package of ~ Rs.8500 Cr at the target SPV level, subject to market conditions and other considerations. Further, pursuant to the resolutions of the board and shareholders of the Company dated May 27, 2017 and August 10, 2017 respectively, the Company may raise equity capital not exceeding Rs. 5,000 crores, subject to market conditions, receipt of approvals (if any) and other factors. In the interim ATL promoter support will be used to complete the Transaction. Pursuant to the SPA, during the quarter under this financial result, the Company with promoter support has given loan of Rs. 2,102 Crores to R-Infra.

With this acquisition, 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 2350 ckt kms under various



stages of construction. The transformation capacity of ATL will also increase to 19,300 MVA from 34 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 of the company **Mr Gautam Adani, Chairman Adani Group**, said, "The acquisition marks our foray in the Distribution sector in India. We see the distribution sector as the next sun rise sector as India embarks on its mission to achieve 24x7 power for all. We see a massive growth opportunity and will look at both organic and inorganic opportunities to build a market leading Distribution Company. With this acquisition, Adani Transmission will enjoy benefit of scale and of being an integrated distribution and transmission business in India"

About Adani Group

The Adani Group is one of India's leading business houses with aggregate revenue of over \$12 billion.

Founded in 1988, Adani has grown to become a global integrated infrastructure player with businesses in key industry verticals - resources, logistics, energy and agro. The integrated model is well adapted to the infrastructure challenges of the emerging economies.

Adani Group's growth and vision has always been in sync with the idea of Nation Building. We live in the same communities where we operate and take our responsibility towards contributing to the betterment of the society very seriously. Through Adani Foundation, we ensure development and progress is sustainable and inclusive; not just for the people living in these areas, but the environment on the whole. At Adani, we believe in delivering benefits that transcend our immediate stakeholders.



Resources means obtaining Coal from mines and trading;

Adani is developing and operating mines in India, Indonesia and Australia as well as importing and trading coal from many other countries. Currently, we are



the largest coal importers in India. We also have extensive interests in oil and gas exploration. Our coal extraction has increased to 12 MMT in 2017 and we aim to achieve coal trading and mining volume of 200 MMT per annum by 2020, thereby making Adani one of the largest mining groups in the world.



Logistics denotes a large network of Ports, Special Economic Zone (SEZ) and Multi-Modal Logistics - Railways and Ships.

Adani owns and operates nine ports and terminals in India. These are at Mundra, Dahej, Kandla and Hazira in Gujarat, Dhamra in Orissa, Mormugao in Goa, Ennore in Tamil Nadu, Visakhapatnam in Andhra Pradesh and Katupalli in Chennai. Mundra Port, which is the largest port in India, benefits from a deep draft, first-class infrastructure and SEZ status. Cargo volumes touched 169 MMT mark in 2017. Adani is developing a transshipment port at Vizhinjam, Kerala.



Energy involves Power generation, Renewables, transmission and Gas distribution.

Adani Power Ltd is the largest private thermal power producer in India with an installed capacity of 10,440 MW. Our four power projects are spread out across the states of Gujarat, Maharashtra, Karnataka and Rajasthan.

Adani Green Energy Limited is India's largest renewable energy IPP (independent power producer) with a consolidated renewable portfolio exceeding 2.2 GW. The existing generating capacity stands at 1.5 GWac pan India. Adani commissioned one of the world's largest solar plant of capacity of 648 MW in Tamil Nadu.

Adani Transmission Ltd is now India's largest private transmission company and after commissioning under-construction projects by the current financial year end, the company's capacity will increase to 12,000 CKM of transmission lines and 19,200 MVA of transformation capacity. Adani transmission has also forayed into the Power Distribution sector with the acquisition of the Integrated Business of Generation, Transmission, Distribution and retail of power for Mumbai City. Adani Transmission has a Pan India presence with projects located in Gujarat, Rajasthan, Haryana, Maharashtra, Chhattisgarh, Madhya Pradesh, Jharkhand, Bihar, Punjab and Himachal Pradesh.

Adani Gas Ltd. provides a range of reliable and environment friendly energy solutions, in the form of CNG and PNG. Adani Gas Ltd. intends to widen its pan-



India service footprint from six cities to 11 during the current financial year, increasing this to 50 by 2021.



Agro includes modernizing the agriculture sector and bringing food security with self-reliance through its three main agro verticals – Agri-Business, Agri Logistics and Fresh Farm Products.

Adani Wilmar Limited (AWL), a joint venture between Adani Group and Wilmar International Limited is currently the fastest growing FMCG Company in India with a superior product range of Edible oils, Basmati rice, Pulses, Soya Chunks and Besan. AWL owns the 'Fortune' edible oil brand, India's edible oil market leader with a 19% share (consumer pack). The company's strong distribution network reaches out to consumers with 1 million outlets spanning all over India, catering to almost 30 million households. AWL is one of the major industrial suppliers of Oils & Fats, Oleo chemicals, Castor Oil derivatives and Soya value added products

Adani Agri Logistics is the pioneer in the area of bulk handling, storage & logistics system (distribution) for food grains and provide seamless end-to-end bulk supply chain to Food Corporation of India and various state government.

Adani Agri Fresh division has the largest integrated apple supply chain with ultra-modern storage infrastructure. Adani's brand FARMPIK is India's No. 1 apple brand.

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