

# adani

Transmission

6<sup>th</sup> February, 2020

**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**

Dear Sir,

**Sub: Intimation under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

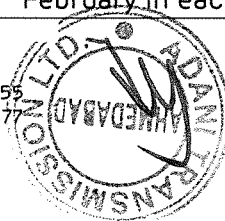
We are pleased to inform that Adani Electricity Mumbai Limited (the "Issuer") – Material Subsidiary of Adani Transmission Limited ("the Company") has priced the issuance of US\$ 1.0 Billion (equivalent to about Rs.7100 Crore) 10Y senior secured notes subject to market conditions and applicable laws and guidelines of Reserve Bank of India. The Issuer has also approved the pricing, tenure and other terms of the said Notes. The Issuer has received Baa3 EXP by Moody's and BBB- EXP by Fitch Ratings for the Notes. A Media Release for the said Transaction is enclosed herewith.

The details in relation to the above mentioned issuance are as follows:

i.	Size of the issue.	US\$ 1 billion pursuant to Rule 144A / Regulation S of the U.S. Securities Act, 1933, as amended.
ii.	Whether proposed to be listed? If yes, name of the Stock Exchanges.	The Notes will be listed on the Singapore Exchange Securities Trading Limited (SGX-ST)
iii.	Tenure of the instrument - date of allotment and date of maturity.	Date of Settlement – 12 <sup>th</sup> February, 2020 Date of Maturity – 12 <sup>th</sup> February, 2030
iv.	Coupon / interest offered, schedule of payment of coupon interest and principal.	The Notes will bear interest from (and including) 12 <sup>th</sup> February 2020 to (but excluding) 12 <sup>th</sup> February 2030 at the rate of 3.949 per cent per annum, payable semi-annually in arrear on 12 <sup>th</sup> August and 12 <sup>th</sup> February in each year.

Adani Transmission Ltd  
Adani House  
Shantigram, Near Vaishnodevi Circle,  
Ahmedabad 382 421  
Gujarat, India  
CIN: L40300GJ2013PLC077803

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info@adani.com  
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Registered Office: Adani House, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India

v.	Charge/security, if any, created over the assets.	Secured. Security to be created post the settlement date, including creation of 100% pledge of shares of the Issuer by the Company.
vi.	Special rights / interest / privileges attached to the instrument and changes thereof.	Not applicable
vii.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal.	Not applicable
viii.	Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any.	Not applicable.
ix.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures.	Not applicable.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Adani Transmission Limited**

  
**Jaladhi Shukla**  
**Company Secretary**



Encl – as above

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## Media Release

# Adani Electricity completes first ever USD bond issuance by a private integrated utility from India, raising USD 1 Billion

### Editor's Synopsis

- First USD Bond issuance by a private integrated utility player from India
- Largest single tranche issuance by an Adani Group Company
- Broad range of investors through the 144 A and Reg S format with US accounts picked at 29% of the bonds along with large allocations to Asia and EMEA
- This is 10-year paper with a bullet maturity @3.949%
- Instruments carry a rating of Baa3/BBB- by Moody's & Fitch Ratings, first ever investment grade rated DISCOM in India

Ahmedabad, 06 February 2020; Adani Group's move in the dollar bond market has led to amplified interest for foreign investors in the Indian utility space. Adani Electricity Mumbai Ltd (AEML) (a wholly owned subsidiary of Adani Transmission Ltd (ATL)), has completed issuance of USD 1 billion 3.949% bonds with an over-subscription of 5.9x.

Adani Group's moves in the dollar bond market displays one of the Indian companies that has successfully tapped the offshore bond markets. AEML's bond structure met the stringent standards for being considered as investment-grade by Moody's and Fitch Ratings.

AEML is the licensee for an integrated power distribution, transmission and generation business that currently serves more than 3 million consumers across a license area of approximately 400 square kilometers in the city of Mumbai, the world's seventh largest city by size of population. AEML's market share of Mumbai is approximately 87% by license area, 67% by consumers served and 55% by electricity supplied.

Our issue has manifested a new juncture of development for Indian issuers. Our efforts to reach a broad range of investors through the 144A and Reg S format paid off as US accounts picked up 29% of the bonds, alongside 43% allocation to Asia and

28% to EMEA. The transaction witnessed very strong participation from real money accounts including some very high quality real money names, which is evident from the well distributed investor statistics. The issuance saw strong global participation leading to final order-book over USD 5.9bn with participation from across 245 accounts. The order-book at USD 5.9bn was the largest ever for a private infrastructure transaction in India. As soon as the transaction was announced, orders flowed in quickly and the books were covered within the first hour itself, which led to the transaction seeing strong participation from high quality, blue-chip real money funds and asset managers.

The placement consists of a 10-year paper with a bullet maturity. The proceeds will be used to repay existing INR denominated indebtedness of AEML and (ii) for general corporate purposes if any, in each case subject to compliance with applicable laws and regulations and as permitted by the Reserve Bank of India ("RBI") under the ECB Guidelines.

Barclays, Citigroup, DBS Bank Ltd., Deutsche Bank, Emirates NBD Capital, J.P. Morgan, MUFG, and Standard Chartered Bank were joint book-runners and lead managers. BofA Securities, Credit Suisse, and Mizuho Securities were the joint lead managers.

### **About Adani Electricity Mumbai Limited (AEML)**

Adani Electricity Mumbai Limited, part of the diversified Adani Group, is an integrated business of power generation, transmission and retail electricity distribution. AEML owns and operates the largest and the most efficient power distribution network in India. AEML serves over 3 million consumers spread across 400 sq. km. in Mumbai and its suburbs meeting close to 2,000 MW of power demand with 99.99% reliability, which is among the highest in the country. AEML provides excellent customer care services with the help of advanced technologies. **For more information, please visit [www.adanielectricity.com](http://www.adanielectricity.com)**

### **About Adani Transmission Limited (ATL)**

Adani Transmission Limited is the transmission and distribution business arm of the Adani Group, one of India's largest business conglomerates. ATL is the country's largest private transmission company with a cumulative transmission network of around 14,340 ckt. km., out of which 11,470 ckt. km. is operational and 2,860 ckt. km. is at various stages of construction. 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 achieving 'Power for All' by 2022. For more information, please visit [www.adanitransmission.com](http://www.adanitransmission.com)

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