



Transmission

28th October, 2021

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 539254

National Stock Exchange of India Limited

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

Scrip Code: ADANITRANS

Dear Sir,

Sub: Submission of Media Release

Please find enclosed herewith Media Release on the subject
"Adani Transmission raises USD 700 Mn in one of Asia's largest revolving project financing deals".

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **Adani Transmission Limited**

Jaladhi Shukla
Company Secretary

Encl – as above.

Adani Transmission Ltd
Adani Corporate House
Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar,
Ahmedabad 382 421
Gujarat, India
CIN: L40300GJ2013PLC077803

Tel +91 79 2555 7555
Fax +91 79 2555 7177
info@adani.com
www.adanitransmission.com

Media Release

Adani Transmission raises USD 700 Mn in one of Asia's largest revolving project financing deals

Facility to fund ATL's green infrastructure thrust

Editor Synopsis

- With this senior debt facility, contracted with eight international banks, ATL will finance its under-construction transmission network portfolio
- Manifests ATL's overall Capital Management Plan and brings it closer to its goal of 20,000 ckt km of transmission lines by 2022
- The unique capex revolving structure of the facility provides funding of USD 1.1 Bn on fully drawn basis
- Reinforces ATL's strategy to deepen the overall liquidity pool through international banking market in addition to existing domestic as well as global public and private debt capital market issuances
- This deal fully finances the under-construction transmission projects in four SPVs in Gujarat and Maharashtra to establish green corridor and strengthen the overall grid
- The facility follows highest level of due diligence standards covering all standard ESG aspects

Ahmedabad, 28 October 2021: Adani Transmission Limited (ATL), India's largest private sector power transmission and retail distribution company, has raised USD 700 Mn for its under-construction transmission asset portfolio through the definitive agreements signed with leading international banks. The revolving facility will finance ATL's four transmission projects in Gujarat and Maharashtra.

"This project financing deal is the first of its kind sanctioned by international banks in the transmission sector, and validates the overall development model of the Adani Group," said **Mr. Anil Sardana, MD and CEO, ATL**. "All the Adani Group companies have aligned their investment plans to honour the nation's commitment on climate change. ATL is at the forefront of grid stability and providing sustainable, reliable and affordable energy solutions. Our development agenda is coupled with overall capital stewardship maintained through our capital management philosophy focused on equitable growth."

The revolving facility is an important element of ATL's overall capital management plan and is key to fully funding its growth aspirations. The definitive agreements set out a Platform Infrastructure Financing Framework of agreed principles and procedures under which ATL will engage with the financiers to raise financing efficiently and

expeditiously for all future projects as per the agreed threshold parameters. On a fully drawn basis, the capex revolving facility will fund the capex program of USD 1.1 Bn.

According to the agreement, eight international banks - DBS Bank Ltd., Intesa Sanpaolo S.p.A., Mizuho Bank, Ltd., MUFG Bank, Ltd., Siemens Bank GmbH, Société Générale, Standard Chartered Bank, and Sumitomo Mitsui Banking Corporation, committed for the facility. This strategic transaction will meet the capital recycling needs of the banks and make the same capital available for current and future projects of ATL. The revolving nature of the facility will help ATL to achieve its goal of 20,000 ckt km of transmission lines by 2022.

The revolving facility underlines the overall development philosophy of Adani portfolio companies implemented through an in-house developed project excellence framework committed to the highest standard of due diligence covering all international standard Environment, Social and Governance (ESG) aspects. ATL's business strategy is centered on achieving Sustainable Development Goals (SDGs) across all its activities, with affordable and clean energy as the cornerstone. ATL is committed to decarbonizing production, transmission and distribution of power to tackle climate change as well as provide access to affordable and clean energy.

The facility is a step towards overall energy transition, wherein the projects located in Gujarat are part of the green energy corridor developed to facilitate dedicated transmission of renewable energy. The projects being implemented in Maharashtra are key upgrades to strengthen the transmission system and critical response drivers to overcome the technical constraints of renewable energy interface into the grid to ensure overall grid stability as well as ensuring integration of green energy into the city of Mumbai to promote the move to a low-carbon economy. Adani Electricity Mumbai Ltd (AEML), our distribution company in Mumbai, has legally covenanted a target of procuring at least 60% of energy from renewable sources – a quantum leap from the current 3%.

The Adani Group is committed to positive climate action based on equitable growth and sustainable development covering all international standard Environment, Social and Governance (ESG) aspects. Over the next decade, the Group's overall organic and

inorganic investments across the energy value chain will range between USD 50-70 Bn with over 70% of capex in sustainable technologies.

Standard Chartered Bank acted as Mandated Lead Arranger, Bookrunner (MLAB), and Documentation and Account bank; while MUFG Bank, Ltd. acted as MLAB and technical advisor for the Facility. Further, DBS Bank Ltd., Intesa Sanpaolo S.p.A., Mizuho Bank, Ltd., Société Générale, Siemens Bank GmbH and Sumitomo Mitsui Banking Corporation, each acted as MLABs for the Facility.

Latham & Watkins LLP and Saraf & Partners acted as borrower's counsel. The lenders' counsel were Linklaters and Cyril Amarchand Mangaldas.

About Adani Transmission Limited

Adani Transmission Limited (ATL) 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 network of ~18,800 ckt km, out of which ~13,200 ckt km is operational and ~5,600 ckt km is at various stages of construction. ATL also operates a distribution business serving about 3 million+ customers in Mumbai. 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 serving retail customers and achieving 'Power for All' by 2022. For more information, please visit www.adanitransmission.com

For media queries, please contact: Roy Paul; roy.paul@adani.com