

1st June, 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: - Submission of information under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - in the context of pandemic of Corona virus (Covid-19).

With reference to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20.05.2020, regarding advisory on disclosure of material impact of CoVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an update on CoVID-19 situation for the Company is annexed herewith.

This is for your information and records please.

Thanking you,

Yours faithfully,
For **Adani Transmission Limited**



Jaladhi Shukla
Company Secretary

Encl: as above.

**UPDATE ON COVID 19 SITUATION FOR ADANI TRANSMISSION LTD
(ATL / THE COMPANY)**

A. Over all functioning during lockdown.

1. Both Transmission and distribution fall under essential services and operations were required to remain uninterrupted. The Company has taken due care in this respect albeit with tremendous challenges to the staff, including added arrangements towards care against pandemic.
2. The Substation O&M staff (as necessary for maintaining the operations) have been quarantined within the substation buildings. The Transmission line staff are quarantined at camp offices and are available to attend any emergency. By way of extended make shift business continuity & disaster management interventions, the availability of the assets has been and is being ensured.
3. The rest of the Corp support teams are partially working from office and others from home effectively, duly following Safety norms. However, all are on hot-standby to mobilise men, material and manpower to sites in case of any exigency.
4. For uninterrupted power supply in distribution business at Mumbai, Supervisory Control system has been decentralized to four locations & redundancy plan created to ensure business continuity. Contractor workers have been kept on standby as a backup for addressing exigencies.
5. All supply chain partners have been sensitized and Safety stocks & alternative sourcing for critical materials for fault repairs and maintenance have been ensured.
6. Necessary guidelines for the company to deal with the pandemic situation have been drafted based on guidelines received from the central/state/Municipal authorities on social distancing, Travel guidelines, thermal scanning, the permissible number of employees per site. Aarogya setu app has been downloaded by 100% employees and employees have been educated on the same.



Transmission

7. Employees have been reinforced on safe practices to be observed, while traveling for essential work when using public facilities and at offices. Necessary PPE kits have been provided and safety measures along with social distancing norms have been ensured for field staff.
8. On ground activities such as meter reading, bill distribution, non-essential service like new connection requests, supply disconnection on non-payment of bills, loss mitigation activities have been suspended for the safety of employees.
9. Electricity supply has been specifically ensured for Hospitals and Quarantines' facilities at all times.
10. From the time of commencement of the lockdown, employees are working from home and have necessary office connectivity in place.
11. All IT Security Protocols are in place and all systems are being monitored remotely.

B. Financial Impact:

Transmission Business:

Our lines are operating at greater than 99.5% availabilities and there is no adverse impact on revenue and billing.

Distribution Business:

Being a regulated asset the Company has no impact on EBIDTA margin. However, demand for the power has gone down by around 25% particularly due to enhanced reduction by industrial and commercial consumers.

1. Billing with self-meter reading by consumer OR last paid bill OR reading based on last 3 months' consumption, as per MERC directions has been adopted.
2. The bill delivery has been executed through digital channels.
3. Operations of Company Kiosks, Check drop boxes with only necessary manpower has been ensured

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C. Liquidity:

1. The cash flow is adversely impacted during pandemic times due to non-payment by Discoms for Transmission assets and by billed consumers for the retail distribution business. However, Company has around Rs. 2,296.84 crores of cash and liquid investments at the end of March 31, 2020
2. The Company has sufficient working capital lines to meet with any exigency for delay in collections.
3. The Company is entitled to Late payment surcharge for delayed payment by the customers.
4. All debt and other finance obligations were being met in full and on time.

D. Supply Chain:

1. ATL has been providing liquidity to its vendors by making payments from time to time.
2. Inward logistics are impacted on certain routes and vendor are not operating to full capacity.

E. Internal financial reporting and control:

1. The Company has robust ERP system in place and all its locations are well networked. Accordingly, all Internal Financial Controls and reporting systems are working seamlessly without any disruption. All Information Technology security protocols are in place and all systems are being monitored remotely.
2. Board Meeting for consideration and approval of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020 ("Financial Results") was held on May 9, 2020 and the Financial Results were duly filed with the Stock Exchanges.
3. Board Meeting was held via Video Conferencing with effective communication.
4. Assessment of COVID-19 situation on the Financial Results was part of the Notes to the Financial Results published on May 9, 2020.

F. Impact on Operational Contracts/ agreements:

Although some impact can be seen from the contract execution point of view for instance but the delivery of certain items could get impacted due to lockdown.

Given the continuing lockdowns, disruptions and partial resumption, presently it is difficult to estimate the impact and we shall be able to make a full assessment once normalcy in economic and business activities is fully restored.

G. Projects:

Impact on under construction Projects:

A. Transmission Business:

- The continued lock down has also resulted in migration of resources affecting project execution work due to non-availability of work force and disruption of allied services.
- Delay in getting multiple regulatory approval, i.e. ROW, forest approvals, wildlife, defense, civil aviation and Power and transmission line crossing will delay the SCOD, leading to cost escalation
- In view of lockdown disruption, our suppliers, contractors and resources down the line have not been able to perform their obligation and this may likely to get further extended, for which extension of time has been provided to them. This will result in delay of COD beyond our control.
- Owing to the uncertainty in the availability of the labor force and moderate delay in key materials, and moderate hurdles in the availability of technical specialists of vendors, we envisage that roughly 25% of the planned Capex will be unutilized. The unutilized Capex will impact the targeted EBITDA & Regulated Asset Base for FY21.

Mitigation Plan of above Impact on under construction Project:

The Company is taking requisite steps to complete the projects on scheduled COD. However, to mitigate the loss due to time and cost overrun, it has already issued required Force Majeure and Change in Law notices under the provisions of Transmission Services agreement. The management is confident of getting favorable consideration by Long Term Transmission Customers and appropriate regulatory commissions for determination of impact of Force Majeure and Change in Law notices.

This update is dynamic and will change as the situation changes, which is not in the control of the Company.
