

17<sup>th</sup> October, 2022

**BSE Limited**

P J Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 539254**

**Kind Attn. Mr. Harshad Naik, Deputy Manager, Listing Compliance**

Dear Sir,

**Ref : Your email dated 14<sup>th</sup> October, 2022.**

**Sub: Clarification on news item appeared in the "www.business-standard.com" dated October 13, 2022 captioned "S&P Global withdraws rating of Adani Transmission at firms request".**

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With reference to your captioned letter, we would like to clarify that we had requested the withdrawal of the rating as the current rating was for ATL Obligor Group (ATL OG) structure, which has subsequently been novated into the ATSOL (Adani Transmission Step One Limited) Obligor Group (ATSOL OG) after the approval from the bond holders in the month of September 2022. This was done as a part of the restructuring wherein the Obligor Group had been changed to remove ATL from the OG but include a new intermediate holding company, ATSOL. ATSOL is a 100% subsidiary of ATL.

We already have ratings from Moody's and Fitch on the new ATSOL OG structure. In light of the above, kindly note that the withdrawal of rating on the now defunct ATL OG Structure, has no implication on the underlying credit profile of ATL or ATSOL

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For **Adani Transmission Limited**

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