

7th August, 2023

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 Media Release

With reference to above, please find enclosed herewith the Media Release on the subject "**Adani paves way for Brighter and Greener Mumbai, attains financial closure for its USD 1 Billion Green HVDC Transmission Link.**"

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For **Adani Energy Solutions Limited**
(formerly known as Adani Transmission Limited)

Jaladhi Shukla
Company Secretary

Encl: As above

Media Release

Adani paves way for Brighter and Greener Mumbai, attains financial closure for its USD 1 Billion Green HVDC Transmission Link

Editor's Synopsis

- AESL has achieved USD 700 million financial closure with nine international banks for its under-construction High Voltage Direct Current (HVDC) transmission link between Kudus to Aarey, Mumbai, Maharashtra.
- The HVDC transmission link will ensure uninterrupted supply of renewable power to the city of Mumbai and is highly critical given the city's transmission capacity constraints amidst its fast-rising energy demand.
- The project is in line with AESL's commitment to increase the share of renewable power in the overall mix to 60% by 2027; it has already achieved its first major target of 30%.
- The multi-faceted project is one of its kind as it will offer the city technological upgradation while managing the complexities involved in executing such a large-scale construction in a city like Mumbai. Adani is the only private player to have installed HVDC links in India and in record time.

Ahmedabad, 7 August 2023: Adani Energy Solutions Limited (AESL), India's largest private utility providing end-to-end energy solutions, has announced successful financial closure for its USD 1 Billion Green HVDC link project, which will enable further 'greening' of the Mumbai Grid by supplying more renewable power to the city while supporting its rising electricity demand.

The credit facility is part of the USD 700 Million revolving project finance facility tied up in October 2021 for its under-construction transmission assets portfolio. This unique Platform Infrastructure Financing Framework that funds various under-construction assets offers project access to funds that another project in the portfolio has paid back. Such an effective one-time structure ensures continuous and consistent access to capital for all future projects in AESL's transmission portfolio.

The banking consortium for the platform infrastructure financing framework comprised nine international banks including DBS Bank Ltd., Intesa Sanpaolo S.p.A., Mizuho Bank Ltd., MUFG Bank Ltd., Siemens Bank GmbH, Société Générale, Standard Chartered Bank,

Sumitomo Mitsui Banking Corporation and The Hong Kong Mortgage Corporation Limited.

Mumbai's electricity demand is expected to touch to 5,000 MW by FY25 from the current peak demand of 4,000 MW. The island city has only 1,800 MW of embedded generation capacity and the existing transmission corridors face capacity constraint risks. On 12th October 2020, the entire city witnessed a major power blackout event due to the grid constraints. The HVDC transmission link will enhance grid stability by providing an interface with the state and national grids. The link shall bulk inject an additional 1,000 MW of renewable power into the city, thus ensuring uninterrupted power supply in future. Adani Electricity Mumbai Ltd (AEML), being the largest electricity distribution company, has committed to increasing the share of renewable energy in the overall mix to 60% by 2027.

The HVDC transmission technology is superior to other conventional technologies as it stabilizes power distribution networks where sudden new loads or blackouts in one part of the network may lead to synchronization problems and cascading failures. Besides, it is the only technology suitable for islands where submarine cables are used for procuring power supply. More importantly, it is the most environment friendly option as it transmits more energy per square meter as well as results in lower energy losses. Adani Energy Solutions is the only private player with experience of installing HVDC transmission lines in India and in record time.

The 80 km multi-faceted project will offer a technological upgradation to the city while managing all the complexities in developing such a largescale project in a city like Mumbai. The construction work for this link will begin in October 2023.

"This link is the need of the hour for the city and will support its growth aspirations. It showcases our commitment to offering Mumbai a brighter and greener future. The project will help accelerate the city's decarbonization and its net zero journey," said **Mr. Anil Sardana, MD, AESL**. "We would like to express our sincere appreciation to our banking partners for their continued support in completing the transaction smoothly and for their endured faith and confidence in AESL."

The Facility is also certified as "Green Loan" by Sustainalytics and shall support the transmission of clean energy and advance the UN Sustainable Development Goal (SDG) 7 (Ensure universal access to affordable, reliable and modern energy services, increase substantially the share of renewable energy in the global energy mix) & SDG 9 (Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all).

This unique financing framework is the first-of-its-kind project finance structure and has earned multiple accolades – Project Finance International's Asia-Pacific Indian deal of the year 2021 and AAA Asset's Most Innovative Deal of the year 2021 as well as IJ Global's Portfolio Financing Deal of the year 2021.

About Adani Energy Solutions Limited (AESL)

Adani Energy Solutions Limited (AESL) is the transmission and distribution business arm of the Adani Portfolio. AESL's transmission assets have presence across 14 states of India and a cumulative transmission network of 19,778 circuit kilometres, out of which 15,926 ckm are operational and 3,852 ckm are in various stages of construction. AESL also operates a distribution utility serving more than 12 million consumers in Mumbai city and Mundra SEZ. With India's energy requirement set to quadruple in the coming years, AESL is fully geared to creating a strong and reliable power transmission network and work actively towards serving retail customers and achieving "Power for All."

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