

adani

Transmission

4th 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: Submission of Media Release

Please find enclosed herewith Media Release on the subject "Adani Transmission circles up first ever US private placement for USD 310 million".

You are requested to take the same on your record.

Thanking you.

Yours faithfully,

For **Adani Transmission Limited**

Jaladhi Shukla
Company Secretary



Encl: a/a

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Media Release

Adani Transmission circles up first ever US private placement for USD 310 million

Editor's Synopsis

- First US private placement from India for over a decade
- This transaction is first of its kind in India
- With this ATL has 10 year, 17 year and 30 year paper in the market.
- Adani Transmission's inaugural US private placement.
- **Bank of America** and **Barclays** have arranged the deal.
- The underlying assets funded through USPP are rated BBB one notch higher than country rating by Fitch & Baa2 by Moody's subject to the issue rating being capped eventually at sovereign rating of the country i.e. BBB-/ Baa2.

Ahmedabad, 04 February, 2020; Adani Transmission Ltd (ATL), the largest private sector power transmission company operating in India, has circled up its US private placement transaction of USD notes to the eligible International Investors. This USD denominated notes are raised by 6 wholly owned subsidiaries of ATL amounting to, USD 310 million. The USD notes carries fixed coupon over the tenor of notes. These instruments have an amortizing structure matching the concession period and revenue profile of the Issuer companies.

This is the first time that an Indian company has circled up transaction for its proposed US private placement in over a decade. From transmission business, this is first of its kind transaction.

The company's strategy is to cater to the growing demands for power by expanding its network especially in the deficit parts of the country. The proposed US note placement which will be fixed rate instrument will mitigate Interest rate risk for these companies.

ATL has shown as strong performance over 2019 with milestones that included – five successful LOIs to build, operate and maintain transmission in Gujarat, Rajasthan and Maharashtra and its recent partnership with Qatar Investment Authority, a significant step in stimulating the company's growth. With this recent round of placement, ATL now has a 30-year, 10-year and 17-year paper in the market.

Mr. Anil Sardana, MD & CEO, Adani Transmission Ltd said, "We are delighted to raise these funds from our US stakeholders. This will help us mitigate interest rate risk in our TBCB projects. Further, we aim to expand our network to meet the growing demands of a T&D sector. The funds will enable us to support efforts toward scaling infrastructure and improving electrification and bridging gap between the supply and demand for power. The placement is a strong endorsement of global investors' confidence in ATL as a value creator and leader in the power sector contributing toward sustainable growth the country."

Barclays and Bank of America acted as the financial advisors in securing the deal and have held roadshows for the Baa2/BBB- rated borrower over the past few months.

About Adani Transmission

Adani Transmission (ATL) is the transmission business arm of the Adani Group, one of India's largest business conglomerates. It is the country's largest private transmission company with a cumulative transmission network of more than 14,800 ckt kms, out of which more than 11,470 ckt kms is operational. This includes around 3,320 ckt kms in various stages of construction. With India's energy requirement set to quadruple in coming years, Adani Transmission 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 Website - www.adanitransmission.com



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For further information on this release, please contact:

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