



12<sup>th</sup> December, 2018

**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: Clarification on news item appeared in Economic Times, dated 8<sup>th</sup> December, 2018 titled "MERC to probe 'Unduly High' Adani Power bills in Mumbai"**

We refer to your mail dated 10<sup>th</sup> December, 2018, asking us to provide clarification/confirmation in respect of news item appearing in Economic Times dated 8<sup>th</sup> December, 2018 titled "MERC to probe 'Unduly High' Adani Power bills in Mumbai". In this respect, we would like to submit as under:

The details/information pertain to the company's wholly owned subsidiary "Adani Electricity Mumbai Ltd (AEML)". Please note that as per regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the subject event does not fall under Schedule III, Part A, Para A, which requires mandatory disclosure of any event/information to the Exchanges.

Para B provides for disclosure of information having effects arising out of change in the regulatory framework applicable to listed entity, which is not the case here.

In spite of the above situation, as a good corporate governance, we would like to intimate as below:

- (i) The electricity tariffs are determined/ revised by Maharashtra Electricity Regulatory Commission (MERC). Vide its Tariff Order dated 12<sup>th</sup> September 2018, MERC revised the tariffs for AEML w.e.f. 1<sup>st</sup> September, 2018 and, inter alia, raised the tariff for residential consumers. The billing in the month of October 2018 was done exactly the same way as always after giving effect of MERC Tariff Order dated 12<sup>th</sup> September 2018.



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- (ii) However, on account of (a) the rise in tariffs, which was approved by MERC, and (b) increase in electricity consumption due to higher than usual October temperatures, caused many such consumers to shift to higher consumption slabs. As a result, they got bills at higher tariff rates, as approved by MERC. Consequently, certain consumers represented to MERC about the spike in utility bills.
- (iii) Upon representations by consumers about the spike in utility bills, MERC has appointed a Two-Member Fact Finding Committee to evaluate the details and has given three months' time to the Committee to submit its Report. The Committee shall not only examine the records of AEML, but shall also examine the consumption and billing details of other Distribution utilities in Mumbai i.e. Tata Power, BEST and Maha-Vitaran (MSEDCL).

We do not envisage any material impact of the subject article on the Company. Trust the above clarifies the matter.

Thanking you.

Yours faithfully,  
For **Adani Transmission Limited**



**Jaladhi Shukla**  
Company Secretary

