



2nd February, 2016

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,

Re: Submission of Un-Audited Financial results for the Quarter & Nine months ended 31st December, 2015 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we hereby submit / inform that:

1. The Board of Directors at its meeting held on 2nd February, 2016, commenced at 11.00 a.m. and concluded at 11.40 a.m., has approved and taken on record the Un-Audited Financial Results of the Company for the Quarter & Nine months ended 31st December, 2015.
2. The Un-Audited Financial Results of the Company for the Quarter & Nine months ended 31st December, 2015 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report by the Statutory Auditors are enclosed herewith.

We have also uploaded the results on the Company's website at www.adanitransmission.com and on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com.

3. Press Release dated 2nd February, 2016 on the Un-Audited Financial Results of the Company for the Quarter & Nine months ended 31st December, 2015 is enclosed herewith.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For **Adani Transmission Limited**

Jaladhi Shukla
Company Secretary

Encl: A/a

Adani Transmission Limited
(CIN No :L40300GJ2013PLC077803)

Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009

Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanitransmission.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2015

PART I		(₹ In Crores)			
Sr. No.	Particulars	Consolidated			
		Quarter Ended		Nine month ended	Year Ended
		31-12-2015 (Unaudited)	30-09-2015 (Audited)	31-12-2015 (Unaudited)	31-03-2015 (Audited)
1	Income from operations				
	(a) Net Sales / Income from operations	526.50	564.24	1,558.89	135.34
	(b) Other operating income				
	Total Income from operations (net)	526.50	564.24	1,558.89	135.34
2	Expenses				
	(a) Purchase of stock-in-trade	19.15	-	19.15	-
	(b) Employee benefits expense	7.98	9.36	25.81	16.21
	(c) Depreciation and amortisation expense	140.97	140.99	420.88	37.07
	(d) Other expenses	25.06	26.71	71.16	17.87
	Total Expenses	193.16	177.06	537.00	71.15
3	Profit from operations before other income, finance costs & exceptional items (1-2)	333.34	387.18	1,021.89	64.19
4	Other Income	2.84	57.04	61.15	3.29
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	336.18	444.22	1,083.04	67.48
6	Finance costs	231.90	244.96	735.21	72.53
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	104.28	199.26	347.83	(5.05)
8	Add/(Less) : Exceptional items (net)	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	104.28	199.26	347.83	(5.05)
10	Tax expense	24.34	46.36	85.38	1.70
11	Net Profit/(Loss) after ordinary activities and before minority interests (9-10)	79.94	152.90	262.45	(6.75)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	79.94	152.90	262.45	(6.75)
14	Add / (Less): Share of profit / (loss) of associates	-	-	-	-
15	Add / (Less): Share of Minority Interest	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	79.94	152.90	262.45	(6.75)
17	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,099.81	1,099.81	1,099.81	1,090.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(6.75)
19	Earning per share (Face Value of ₹ 10 each) (not annualised): Basic & Diluted	0.73	1.39	2.39	(1.19)

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2015

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine month ended		Year Ended
		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	49.85	35.28	11.46	116.04	11.46	22.92
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	49.85	35.28	11.46	116.04	11.46	22.92
2	Expenses						
	(a) Purchase of stock-in-trade	19.15	-	-	19.15	-	-
	(b) Employee benefits expense	6.82	8.84	4.77	23.48	4.77	16.95
	(c) Depreciation and amortisation expense	0.01	0.01	-	0.02	-	-
	(d) Other expenses	9.37	13.31	0.46	27.25	0.46	5.64
	Total Expenses	35.35	22.16	5.23	69.90	5.23	22.59
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	14.50	13.12	6.23	46.14	6.23	0.33
4	Other Income	41.80	9.52	-	52.34	-	0.91
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	56.30	22.64	6.23	98.48	6.23	1.24
6	Finance costs	66.08	40.53	0.06	150.71	0.06	19.18
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(9.78)	(17.89)	6.17	(52.23)	6.17	(17.94)
8	Add/(Less) : Exceptional items (net)	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(9.78)	(17.89)	6.17	(52.23)	6.17	(17.94)
10	Tax expenses	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(9.78)	(17.89)	6.17	(52.23)	6.17	(17.94)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(9.78)	(17.89)	6.17	(52.23)	6.17	(17.94)
14	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1,099.81	1,099.81	0.05	1,099.81	0.05	1,090.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(17.94)
16	Earning per share (Face Value of ₹ 10 each) (not annualised):						
	Basic & Diluted	(0.09)	(0.16)	1,234.00	(0.47)	1,234.00	(3.16)

note

- The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 2nd February, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid Financial Results.
- The Consolidated Financial Results have been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements" as notified accounting standards by Companies Accounting Standards Rules, 2006 (as amended).
- Figures for the quarter ended 31st December 2015 are derived by subtracting audited figures for the half year ended 30th September 2015 from unaudited figures for the nine month ended on 31st December 2015.
- There are no separate reportable segments as per Accounting Standards (AS-17)- Segment Reporting.
- The Company acquired its subsidiaries namely Adani Transmission (India) Ltd. and Maharashtra Eastern Grid Power Transmission Company Ltd. in the month of March 2015. In view of the same, comparable consolidated previous period figures for the quarter ended and nine month ended 31st December 2014 are not applicable.
- In the previous quarter, the Company has recognized the interest income on delayed payment from customer on accrual basis instead of cash basis, as management believes that the change will result in more appropriate presentation of the financial results. The change has resulted an addition to other income of Rs 52.36 Crores out of which Rs 9.07 Crores and Rs. 40.96 Crores relates to the quarter ended on 30th June, 2015 and the year ended 31st March, 2015 respectively. As a result, the profit after tax for the previous quarter is higher by Rs 41.19 Crores.
- The Company has maintained 100% security cover on its Rated, Listed, Taxable, Secured, Redeemable, Non-convertible Debentures (NCDs) as on 31st December, 2015 by way of first ranking pari passu charge on various assets of the Company.

For & on Behalf of the Board,

Gautam S Adani
Chairman

Date : 2nd February, 2016
Place : Ahmedabad

DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

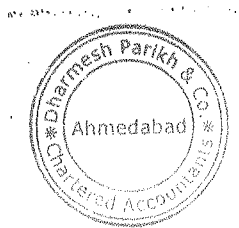
303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.V.Tower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

Independent Auditor's Review Report

To
The Board of Directors
Adani Transmission Limited

1. We have reviewed the "consolidated" part of the accompanying statement of unaudited financial results of Adani Transmission Limited ("the company") for the quarter and nine months period ended 31st December 2015 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagement to Review Financial Statements*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standards 25 "Interim Financial Reporting", as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any "material misstatement".

Place : Ahmedabad
Date : 02/02/2016



For, Dharmesh Parikh & Co.
Chartered Accountant
Firm Registration No. 112054W


Chirag Shah
Partner
Membership No. 122510



Media Release

Adani Transmission Ltd consolidated EBIDTA stands at Rs. 1504 Crore & Consolidated PAT stands at Rs 262 Crore for Nine Months ended FY16

EDITOR'S SYNOPSIS

- **Tariff & Incentive Income remains Steady at Rs. 494 Crore in Q3FY16 vs Q2FY16**
- **Systems Availability is above normative level for all the four lines as follows:**
 - 765 kV Tiroda to Aurangabad System achieves average availability of 99.84% for Nine months ended Dec. FY16 against 98% of normative availability
 - 400 kV Tiroda to Warora System achieves average availability of 99.96% for Nine months ended Dec. FY16 against 98% of normative availability.
 - 400 kV Mundra to Dehgam System achieves average availability of 99.91% for Nine months ended Dec. FY16 against 98% of normative availability
 - 500 kV HVDC Mundra to Mohindergarh System achieves average availability of 99.52% for Nine months ended Dec. FY16 against 95% of normative availability.
- **The Company has won three Interstate transmission projects of 1384 Ckt Km under Tariff Based Competitive Bidding Route on BOOM basis for 35 years. The company is confident to commission these projects well ahead of the schedule. With completion of these new projects, Adani transmission network will increase from 5051 Ckt Km to 6435 Ckt Km & Adani Transmission Limited continues to be largest Private Transmission company in the country.**

Ahmedabad, February 02, 2016: Adani Transmission Ltd, part of the Adani Group, today announced its results for the third quarter ended December 31, 2015.



Financial Highlights:

The Total Income for Q3FY16 stood at Rs 529 crore. EBITDA stood at Rs 477 crore and consolidated PAT is Rs 80 crore.

Adani Transmission Limited is the largest private sector transmission company in India with over 5,000 circuit kms of operational transmission lines across Western & Northern regions of India along with 12,000 MVA transformation capacity.

Speaking on the financial performance of the company **Mr Gautam Adani, Chairman Adani Group**, said, "Adani Transmission continues to maintain its leadership position as the largest Private Power Transmission company in the country and with the thrust announced by the government in the Tariff Policy on the optimum development of the transmission network ahead of generation and attracting investments in the transmission sector, Adani Transmission Limited (ATL) is well poised to leverage benefits of new opportunities and create value for its stake holders."

About The Adani Group

The Adani Group is one of India's leading business houses with revenue of over \$10 billion.

Founded in 1988, Adani has grown to become a global integrated infrastructure player with businesses in key industry verticals - resources, logistics, energy and agro. The integrated model is well adapted to the infrastructure challenges of the emerging economies.

Adani Group's growth and vision has always been in sync with the idea of Nation Building. We live in the same communities where we operate and take our responsibility towards contributing to the betterment of the society very seriously. Through Adani Foundation, we ensure development and progress is sustainable and inclusive; not just for the people living in these areas, but the

environment on the whole. At Adani, we believe in delivering benefits that transcend our immediate stakeholders.



Resources means obtaining Coal from mines and trading; in future it will also include oil and gas production.

Adani is developing and operating mines in India, Indonesia and Australia as well as importing and trading coal from many other countries. Currently, we are the largest coal importers in India. We also have extensive interests in oil and gas exploration. Our extractive capacity has increased three folds to 8 MMT in 2015 and we aim to extract 200 MMT per annum by 2020, thereby making Adani one of the largest mining groups in the world.



Logistics denotes a large network of Ports, Special Economic Zone (SEZ) and Multi-Modal Logistics - Railways and Ships.

Adani owns and operates seven ports and terminals – Mundra, Dahej, Kandla and Hazira in Gujarat, Dhamra in Orissa, Mormugao in Goa and Visakhapatnam in Andhra Pradesh, India. Mundra Port, which is the largest port in India, benefits from deep draft, first-class infrastructure and SEZ status. It crossed the 144 MMT mark of cargo handling in FY15. Adani is developing a terminal at Ennore in Tamil Nadu and Vizhinjam International Deepwater Seaport in Kerala, India.



Energy involves Power generation, transmission and Gas distribution.

Adani Power Ltd is the largest private thermal power producer in India with an installed capacity of 10,480 MW. Our four power projects are spread out across the states of Gujarat, Maharashtra, Karnataka and Rajasthan.

Adani Transmission Ltd is one of the largest private sector transmission companies in India with over 5,000 circuit kms of transmission lines across Western, Northern and Central regions of India. The company recently was listed on the National Stock Exchange and Bombay Stock Exchange as a separate entity.

We also provide a range of reliable and environment friendly energy solutions, in the form of CNG and PNG. The above-mentioned installed



capacity of Adani Power also includes a 40 MW solar plant at Bitta, Gujarat. The company is in the process of setting up a 648 MW solar power project at Ramanathapuram district in Tamil Nadu and has also recently signed a JV with the Rajasthan government to develop the country's largest solar park in the state with 10,000 MW capacity



Agro includes modernizing the agriculture sector and bringing food security with self-reliance through its three main agro verticals - Adani Wilmar Limited (AWL), Adani Agri Logistics Limited (AALL) and Adani Agri Fresh Limited (AAFL).

Adani Wilmar Limited is the 6th largest food company in India with the flagship brand Fortune cooking oils, the number one edible oil brand in India. With a superior product range including edible oil, Basmati rice, pulses, soya chunks and besan, AWL leaves no stone unturned to deliver products that contribute towards a healthier India.

Adani Agri Logistics is proud to have established India's first integrated bulk handling, storage & logistics system for food grains. It provides seamless end-to-end bulk supply chain to Food Corporation of India. With state-of-the-art silo and rail terminals in major cities, Adani is changing the future of food security in India

Further, with 'Farm-Pik', Adani Agri Fresh Limited AAFL has instituted the largest integrated apple supply chain initiative with ultra-modern storage infrastructure in the country to provide fresh farm products to its consumers and improve the livelihood of the farmers across the nation.

For further information on this release, please contact

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