



4th May, 2021

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: 542066

Scrip Code: ATGL

Dear Sir,

Sub: Outcome of the Board Meeting held on 4th May, 2021.

Re: Submission of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2021 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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

1. The Board of Directors ("the Board") at its meeting held on 4th May, 2021, commenced at 4.00 p.m. and concluded at 4.50 p.m., has approved and taken on record the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2021.
2. The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2021 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Auditors' Report of the Statutory Auditors are enclosed herewith.

The results are also being uploaded on the Company's website at www.adanigas.com.

Adani Total Gas Limited
(Formerly known as Adani Gas Ltd)
Heritage Building, 8th floor,
Ashram Road, Usmanpura,
Ahmedabad-380014, Gujarat, India
CIN: L40100GJ2005PLC046553

Tel +91 79 2754 1988
Fax +91 79 2754 2988
info@adanigas.com
www.adanigas.com

We would like to inform that M/s. Shah Dhandharia & Co., Statutory Auditors have issued audit reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the Quarter & Year ended 31st March, 2021.

The presentation on operational & financial highlights for the quarter and year ended 31st March, 2021 is enclosed herewith.

3. Press Release dated 4th May, 2021 on the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2021 is enclosed herewith.
4. The Board has recommended Dividend of Re. 0.25/- per Equity Share of face value of Re. 1/- each fully paid up for the Financial Year 2020-21, subject to approval by shareholders of the Company. The Company will inform in due course the date on which the Company will hold AGM for the year ended 31st March, 2021 and the date from which dividend will be paid or warrants thereof will be dispatched to the shareholders.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Adani Total Gas Limited**



Gunjan Taunk

Company Secretary



Encl.: As above.

ADANI TOTAL GAS LIMITED

(formerly known as Adani Gas Limited)

(CIN No : L40100GJ2005PLC046553)

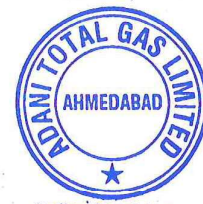
Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar, Ahmedabad 382 421

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Unaudited) (Refer note-9)	(Unaudited)	(Unaudited) (Refer note-9)	(Audited)	(Audited)
1	Income					
	Revenue from Operations	614.47	522.27	490.32	1,784.47	1,990.90
	Other Income	19.18	8.77	11.73	44.36	44.39
	Total Income	633.65	531.04	502.05	1,828.83	2,035.29
2	Expenses					
	(a) Cost of natural gas and traded items	301.79	235.01	222.37	770.70	1,059.63
	(b) Changes in inventories	1.08	(0.98)	(0.24)	(1.08)	0.34
	(c) Excise duty	29.99	26.16	28.07	88.87	116.35
	(d) Employee benefits expenses	14.53	11.21	15.03	51.52	47.46
	(e) Finance costs	11.35	10.12	10.03	40.48	41.05
	(f) Depreciation and amortisation expense	17.14	16.07	13.55	62.52	50.70
	(g) Other expenses	62.41	38.11	57.14	170.14	172.36
	Total Expenses	438.29	335.70	345.95	1,183.15	1,487.89
3	Profit before exceptional items and tax (1-2)	195.36	195.34	156.10	645.68	547.40
4	Add/(Less) : Exceptional items (Refer Note : 5)	(4.48)	-	-	(14.47)	-
5	Profit before tax (3+4)	190.88	195.34	156.10	631.21	547.40
6	Tax expenses					
	(a) Current Tax	38.11	45.82	35.75	139.09	122.54
	(b) Deferred Tax	7.95	4.39	(1.72)	20.17	(11.38)
	Total tax expense	46.06	50.21	34.03	159.26	111.16
7	Profit for the period (5-6)	144.82	145.13	122.07	471.95	436.24
8	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	0.52	(0.11)	(0.41)	0.20	(1.48)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	0.03	0.10	(0.05)	0.37
	Other Comprehensive Income	0.39	(0.08)	(0.31)	0.15	(1.11)
9	Total Comprehensive Income for the period (7+8)	145.21	145.05	121.76	472.10	435.13
10	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98	109.98
11	Other Equity	-	-	-	1,842.44	1,370.34
12	Earning per share (Face Value of ₹ 1 each) (not annualised):					
	Basic & Diluted (in ₹)	1.32	1.32	1.11	4.29	3.97



ADANI TOTAL GAS LIMITED

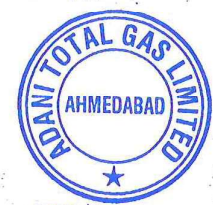
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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH 2021

Sr. No.	Particulars	₹ in Crores)	
		31-03-2021 (Audited)	31-03-2020 (Audited)
	ASSETS		
I	Non-Current Assets		
(a)	Property, Plant & Equipment	1,263.74	1,098.19
(b)	Right of Use Assets	79.90	66.83
(c)	Capital Work-in-Progress	696.48	342.06
(d)	Goodwill	25.49	25.49
(e)	Other Intangible Assets	10.17	7.50
(f)	Financial Assets		
	(i) Investments	435.94	291.00
	(ii) Other Financial Assets	395.82	27.19
(g)	Income Tax Assets (net)	11.05	15.82
(h)	Other Non-Current Assets	80.35	53.61
		2,998.94	1,927.69
II	Current Assets		
(a)	Inventories	52.01	41.30
(b)	Financial Assets		
	(i) Trade Receivables	103.68	61.17
	(ii) Cash & Cash Equivalents	10.23	88.62
	(iii) Bank Balances other than (ii) above	0.64	0.85
	(iv) Loans	0.20	311.48
	(v) Other Financial Assets	30.92	25.39
(c)	Other Current Assets	25.63	29.26
		223.31	558.07
	Total Assets	3,222.25	2,485.76
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	109.98	109.98
(b)	Other Equity	1,842.44	1,370.34
	Total Equity	1,952.42	1,480.32
	LIABILITIES		
I	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	307.93	297.55
	(ii) Lease Liabilities	37.47	21.20
	(iii) Other Financial Liabilities	1.12	1.18
(b)	Provisions	4.58	4.15
(c)	Deferred Tax Liabilities (net)	110.49	90.27
		461.59	414.35
II	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	122.76	57.26
	(ii) Lease Liabilities	3.37	4.05
	(iii) Trade Payables - total outstanding dues of - micro enterprises and small enterprises - creditors other than micro enterprises and small enterprises	5.88 109.64	2.76 79.85
	(iv) Other Financial Liabilities	541.93	432.33
(b)	Other Current Liabilities	18.20	9.75
(c)	Provisions	6.46	5.09
		808.24	591.09
	Total Equity and Liabilities	3,222.25	2,485.76



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STATEMENT OF STANDALONE CASHFLOW FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	(₹ in Crores)	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	631.21	547.40
Adjustment for:		
Depreciation and amortisation expenses	62.52	50.70
Finance Costs	40.48	41.05
Interest Income	(28.48)	(31.88)
(Gain)/Loss from Sale of Current Investments	(0.57)	(6.51)
(Gain)/Loss on sale of Property, plant and equipment	(0.04)	(0.02)
Allowance for Credit Losses	(0.43)	(0.40)
Liabilities No Longer Required	(9.81)	(0.05)
Write-off for Doubtful Debt, Loans & Advances	0.08	0.32
Amortization of ancillary cost of borrowing	0.32	0.32
Exceptional Item	14.47	-
Operating Profit before Working Capital Changes	709.75	600.93
Adjustment for:		
(Increase)/Decrease in Trade and Other Receivables	(43.01)	13.96
(Increase)/Decrease in Inventories	(10.71)	2.66
(Increase)/Decrease in Other Financial Assets	(13.55)	(18.23)
(Increase)/Decrease in Other Non Financial Assets	(3.85)	(18.55)
Increase/(Decrease) in Trade Payables	48.24	(18.14)
Increase/(Decrease) in Provisions	2.00	1.11
Increase/(Decrease) in Other Financial Liabilities	100.49	62.18
Increase/(Decrease) in Other Non Financial Liabilities	(1.54)	(0.41)
Cash Generated From Operations	787.82	625.51
Direct Tax (Paid)/ Refund	(134.32)	(133.11)
Net Cash from Operating Activities (A)	653.50	492.40
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible	(606.43)	(441.89)
Sale / Disposal of Property, Plant & Equipment / Intangible Assets	0.09	0.35
Investment in Deposits	(354.89)	-
Interest received	23.88	31.74
Purchase of Non Current Investments	(144.94)	(105.50)
Gain on sale of Current Investments	0.57	6.51
Loans (given to) / received back from Related Party	311.22	47.80
Net Cash from / (used in) Investing Activities (B)	(770.50)	(460.99)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Non - Current borrowings	75.00	-
Repayment of Non - Current borrowings	(55.56)	(48.53)
Repayment of Lease Liabilities	(5.52)	(3.05)
Proceeds / (Repayment) of Current Borrowings	65.50	57.26
Finance Cost Paid	(40.81)	(41.43)
Dividend Paid (including dividend distribution tax)	-	(66.29)
Net Cash from / (used in) Financing Activities (C)	38.61	(102.04)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(78.39)	(70.63)
Cash and cash equivalents at the beginning of the year	88.62	159.25
Cash and cash equivalents at the end of the year	10.23	88.62



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Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 4th May, 2021. The statutory auditors of the Company have expressed an unmodified opinion on the aforesaid results.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".
- 4 The Operational Performance of the Company during the quarter has improved mainly due to increase in demand and the monthly sales volume in Mar'21 has crossed the highest Pre-Covid monthly Sales Volume. The Company has taken into account the possible impacts of COVID-19 in preparation of these financial statements including but not limited to assessment of going concern assumption, recoverable values of financial assets and expects to recover the carrying amount of these assets. The Company has also considered the current economic conditions relating to the CGD industry and is continuously and closely monitoring the developments. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements.
- 5 The exceptional items in the above financial results include:
 - a) During the year ended 31st March, 2021, the Company received an order dated 28th August, 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09. Pursuant to the order, the Company has recognized and paid ₹ 9.99 Crores towards Service Tax Liability including interest and penalty thereon.
 - b) During the quarter and year ended 31st March, 2021 the Company has written off ₹ 4.48 Crore towards expenditure incurred for a GA that was bid by the Company, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court.
- 6 The Company had signed a Definitive Agreement on 3rd November, 2020 for acquisition of 3 Geographical Areas namely Ludhiana, Jalandhar and Kutch (East). The matter is currently sub-judice and is yet to be consummated.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 The Board has recommended a dividend of ₹ 0.25 (25%) per equity share of the face value of ₹ 1 each for the financial year 2020-21 subject to approval of the shareholders.
- 9 Figures for the quarter ended 31st March, 2021 and 31st March, 2020 represent the difference between the audited figures in respect of the full financial year and the unaudited figures of nine months ended 31st December, 2020 and 31st December, 2019.
- 10 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 4th May, 2021
Place : Ahmedabad



For and on behalf of the Board,


Gautam S. Adani
Chairman



Independent Auditor’s Report on Standalone Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Adani Total Gas Limited (formerly known as Adani Gas Limited)

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Adani Total Gas Limited** (formerly known as Adani Gas Limited) (“the Company”), for the year ended March 31, 2021 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 (“the Act”) read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Management’s Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company’s Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.



Independent Auditor's Report on Standalone Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.



Independent Auditor's Report on Standalone Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)

- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for three month ended 31st March 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Place: Ahmedabad
Date :4th May 2021

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm's Registration No. 118707W/W100724

Shubham Rohatgi
Digitally signed by Shubham Rohatgi
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370e70e0232059c65a181aa410918d29
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Date: 2021.05.04 17:03:55 +05'30'

Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 21183083AAAACD1669

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(₹ in Crores)

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	(c) Excise duty	29.99	26.16	28.07	88.87	116.35
	(d) Employee benefits expense	14.53	11.21	15.03	51.52	47.46
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	(g) Other expenses	62.41	38.11	57.14	170.14	172.36
	Total Expenses	430.29	335.70	345.95	1,183.15	1,487.89
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4	Add/(Less) : Exceptional items (Refer Note : 5)	(4.48)	-	-	(14.47)	-
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	(b) Deferred Tax	7.95	4.39	(1.72)	20.17	(11.38)
	Total tax expense	46.06	50.21	34.03	159.26	111.16
7	Profit for the period before share of profit/(loss) from joint venture (5-6)	144.82	145.13	122.07	471.95	436.24
8	Add: Share of profit / (loss) from joint venture	(1.09)	0.74	(0.66)	(9.13)	0.08
9	Profit for the period (7+8)	143.73	145.87	121.41	462.82	436.32
10	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	0.46	(0.11)	(0.40)	0.14	(1.47)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	0.03	0.10	(0.03)	0.37
	Other Comprehensive Income	0.35	(0.08)	(0.30)	0.11	(1.10)
11	Total Comprehensive Income for the period (9+10)	144.08	145.79	121.11	462.93	435.22
12	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98	109.98
13	Other Equity	-	-	-	1,823.83	1,360.90
14	Earning per share (Face Value of ₹ 1 each) (not annualised):					
	Basic & Diluted (in ₹)	1.31	1.33	1.10	4.21	3.97



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(CIN No : L40100GJ2005PLC046553)

Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar, Ahmedabad 382 421

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

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH 2021

Sr. No.	Particulars	(₹ in Crores)	
		31-03-2021 (Audited)	31-03-2020 (Audited)
	ASSETS		
	I Non-Current Assets		
(a)	Property, Plant & Equipment	1,263.74	1,098.19
(b)	Right of Use Assets	79.90	66.83
(c)	Capital Work-in-Progress	696.48	342.06
(d)	Goodwill	25.49	25.49
(e)	Other Intangible Assets	10.17	7.50
(f)	Investments accounted using Equity method	413.64	281.56
(g)	Financial Assets		
	(i) Investments	3.69	-
	(ii) Other Financial Assets	395.82	27.19
(h)	Income Tax Assets (net)	11.05	15.82
(i)	Other Non-Current Assets	80.35	53.61
		2,980.33	1,918.25
	II Current Assets		
(a)	Inventories	52.01	41.30
(b)	Financial Assets		
	(i) Trade Receivables	103.68	61.17
	(ii) Cash & Cash Equivalents	10.23	88.62
	(iii) Bank Balances other than (ii) above	0.64	0.85
	(iv) Loans	0.20	311.48
	(v) Other Financial Assets	30.92	25.39
(c)	Other Current Assets	25.63	29.26
		223.31	558.07
	Total Assets	3,203.64	2,476.32
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	109.98	109.98
(b)	Other Equity	1,823.83	1,360.90
	Total Equity	1,933.81	1,470.88
	LIABILITIES		
	I Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	307.93	297.55
	(ii) Lease Liabilities	37.47	21.20
	(iii) Other Financial Liabilities	1.12	1.18
(b)	Provisions	4.58	4.15
(c)	Deferred Tax Liabilities (net)	110.49	90.27
		461.59	414.35
	II Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	122.76	57.26
	(ii) Lease Liabilities	3.37	4.05
	(iii) Trade Payables - total outstanding dues of - micro enterprises and small enterprises - creditors other than micro enterprises and small enterprises	5.88 109.64	2.76 79.85
	(iv) Other Financial Liabilities	541.93	432.33
(b)	Other Current Liabilities	18.20	9.75
(c)	Provisions	6.46	5.09
		808.24	591.09
	Total Equity and Liabilities	3,203.64	2,476.32



ADANI TOTAL GAS LIMITED

(formerly known as Adani Gas Limited)
(CIN No : L40100GJ2005PLC046553)

Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar, Ahmedabad 382 421

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

STATEMENT OF CONSOLIDATED CASHFLOW FOR THE YEAR ENDED 31ST MARCH 2021

(₹ in Crores)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	631.21	547.40
Adjustment for:		
Depreciation and amortisation expenses	62.52	50.70
Finance Costs	40.48	41.05
Interest Income	(28.48)	(31.88)
(Gain)/Loss from Sale of Current Investments	(0.57)	(6.51)
(Gain)/Loss on sale of Property, plant and equipment	(0.04)	(0.02)
Allowance for Credit Losses	(0.43)	(0.40)
Liabilities No Longer Required	(9.81)	(0.05)
Write-off for Doubtful Debt, Loans & Advances	0.08	0.32
Amortization of ancillary cost of borrowing	0.32	0.32
Exceptional Item	14.47	-
Operating Profit before Working Capital Changes	709.75	600.93
Adjustment for:		
(Increase)/Decrease in Trade and Other Receivables	(43.01)	13.96
(Increase)/Decrease in Inventories	(10.71)	2.66
(Increase)/Decrease in Other Financial Assets	(13.55)	(18.23)
(Increase)/Decrease in Other Non Financial Assets	(3.85)	(18.55)
Increase/(Decrease) in Trade Payables	48.24	(18.14)
Increase/(Decrease) in Provisions	2.00	1.11
Increase/(Decrease) in Other Financial Liabilities	100.49	62.18
Increase/(Decrease) in Other Non Financial Liabilities	(1.54)	(0.41)
Cash Generated From Operations	787.82	625.51
Direct Tax (Paid)/ Refund	(134.32)	(133.11)
Net Cash from Operating Activities (A)	653.50	492.40
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible	(606.43)	(441.89)
Sale / Disposal of Property, Plant & Equipment / Intangible Assets	0.09	0.35
Investment in Deposits	(354.89)	-
Interest received	23.88	31.74
Purchase of Non Current Investments	(144.94)	(105.50)
Gain on sale of Current Investments	0.57	6.51
Loans (given to) / received back from Related Party	311.22	47.80
Net Cash from / (used in) Investing Activities (B)	(770.50)	(460.99)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Non - Current borrowings	75.00	-
Repayment of Non - Current borrowings	(55.56)	(48.53)
## Repayment of Lease Liabilities	(5.52)	(3.05)
Proceeds / (Repayment) of Current Borrowings	65.50	57.26
Finance Cost Paid	(40.81)	(41.43)
Dividend Paid (including dividend distribution tax)	-	(66.29)
Net Cash from / (used in) Financing Activities (C)	38.61	(102.04)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(78.39)	(70.63)
Cash and cash equivalents at the beginning of the year	88.62	159.25
Cash and cash equivalents at the end of the year	10.23	88.62



ADANI TOTAL GAS LIMITED

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

Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 4th May, 2021. The statutory auditors of the Group have expressed an unmodified opinion on the aforesaid results.
- 2 The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 The Group's business falls within a single operating segment of selling and distribution of natural gas. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".
- 4 The Operational Performance of the Group during the quarter has improved mainly due to increase in demand and the monthly sales volume in Mar'21 has crossed the highest Pre-Covid monthly Sales Volume. The Group has taken into account the possible impacts of COVID-19 in preparation of these financial statements including but not limited to assessment of going concern assumption, recoverable values of financial assets and expects to recover the carrying amount of these assets. The Group has also considered the current economic conditions relating to the CGD industry and is continuously and closely monitoring the developments. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements.
- 5 The exceptional items in the above financial results include:
 - a) During the year ended 31st March, 2021, the Group received an order dated 28th August, 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09. Pursuant to the order, the Group has recognized and paid ₹ 9.99 Crores towards Service Tax Liability including interest and penalty thereon.
 - b) During the quarter and year ended 31st March, 2021 the Group has written off ₹ 4.48 Crore towards expenditure incurred for a GA that was bid by the Group, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court.
- 6 The Group had signed a Definitive Agreement on 3rd November, 2020 for acquisition of 3 Geographical Areas namely Ludhiana, Jalandhar and Kutch (East). The matter is currently sub-judice and is yet to be consummated.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 The Board has recommended a dividend of ₹ 0.25 (25%) per equity share of the face value of ₹ 1 each for the financial year 2020-21 subject to approval of the shareholders.
- 9 Figures for the quarter ended 31st March, 2021 and 31st March, 2020 represent the difference between the audited figures in respect of the full financial year and the unaudited figures of nine months ended 31st December, 2020 and 31st December, 2019.
- 10 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 4th May, 2021
Place : Ahmedabad



For and on behalf of the Board,


Gautam S. Adani
Chairman



Independent Auditor’s Report on Consolidated Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Adani Total Gas Limited (formerly known as Adani Gas Limited)

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Adani Total Gas Limited** (formerly known as Adani Gas Limited) (“the Parent” or “the Company”) and its jointly controlled entity (the parent and its jointly controlled entity together referred to as “the Group”), for the year ended March 31, 2021 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of financial information of the jointly controlled entity, referred to in other matters paragraph, the statement:

- a. includes the financial results of the Parent Company and Indian Oil – Adani Gas Private Limited, a jointly controlled entity;
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 (“the Act”) read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.



Independent Auditor's Report on Consolidated Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)

Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors, has been compiled from the related audited Consolidated Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles as laid down in Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Consolidated Financial Results, the management and the Board of Directors of the companies included in the Group are responsible for assessing the respective entity's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and



Independent Auditor's Report on Consolidated Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Consolidated Financial Results, which are unaudited, management remain responsible for the financial information provided to us. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in *Other Matters* section in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.



Independent Auditor's Report on Consolidated Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The accompanying consolidated financial results include the Group's share of Net Loss after tax of Rs. 9.13 Crores for the year ended 31st March 2021, in respect of Indian Oil – Adani Gas Private Limited, a jointly controlled entity whose financial statements have not been audited by us. This financial statement have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on the reports of the other auditor. Our opinion on the consolidated financial result is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.
2. The statement includes the results for three month ended 31st March 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Place: Ahmedabad
Date : 4th May 2021

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm's Registration No. 118707W/W100724

Shubham Rohatgi
Digitally signed by Shubham Rohatgi
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664ae509c7, cn=Shubham Rohatgi
Date: 2021.05.04 17:04:49 +05'30'

Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 21183083AAAACE3193

Adani Total Gas Ltd Q4 FY21 Results

Highest ever EBITDA of INR 224 Cr; 25% rise over Q4 FY20

Revenue from Operations at INR 614 Cr

CNG Stations increased to 217

EDITOR'S SYNOPSIS

Operational Highlights Q4 FY21 (Standalone):

- Combined volume of CNG and PNG achieved @ 166 MMSCM vs 145 MMCM in Q4 FY20
- Average Volume in Q4 FY21 increased to **1.85 MMSCMD** as compared to average volume of **1.67 MMSCMD** in Q3 FY21 showing recovery of 11% on QoQ basis
- CNG Stations increased to 217, in FY21 alone, **102 New CNG Stations** commissioned
- PNG Home Connection increased to **4.78 Lacs** (40,939 New Connections added in FY21)
- Industrial & Comm. connection increased to **4,966** (500 new Ind and Comm added in FY 21)
- Completed **2215 Inch Km** of Steel Pipeline in New GA allotted in 9th and 10th round

Financial Highlights Q4 FY21 (Standalone):

- Revenue from Operations stood at INR 614 Cr vs. Q4 FY20 INR 490 Cr
- EBITDA for Q4 FY21 increased by 25% YoY to INR 224 Cr vs. Q4 FY20 EBITDA of INR 180 Cr
- PBT before exceptional Items for Q4 FY21 increased by 25% YoY to INR 195 Cr vs. Q4FY20 PBT of INR 156 Cr
- PAT for Q4 FY21 increased by 19% YoY to INR 145 Cr vs. Q4 FY20 PAT of INR 122 Cr

**#ATGL appeals all to please adopt Covid Appropriate Behaviour,
"Always Wear Mask, Sanitize Hands & Maintain Social Distance"**

Ahmedabad, May 4, 2021: Adani Total Gas Limited (“ATGL”), one of India’s leading private companies in the gas utility sector in India announced today its financial and operational performance for the fourth quarter ended 31st March 2021.

Standalone Financial Highlights:

Particulars	UoM	Q4 FY21	Q4 FY20	% Change YoY	FY21	FY20	% Change YoY
Operational Performance							
Sales Volume	MMSCM	166	145	14%	515	582	-12%
CNG Sales	MMSCM	75	71	7%	227	292	-22%
PNG Sales	MMSCM	91	75	21%	288	291	-1%
Financial Performance							
Revenue from Operations	INR Cr	614	490	25%	1,784	1,991	-10%
EBITDA	INR Cr	224	180	25%	749	639	17%
Profit before Tax [Before Exceptional Item]	INR Cr	195	156	25%	646	547	18%
Exceptional Item*	INR Cr	4	-		14	-	
Profit before Tax	INR Cr	191	156	22%	631	547	15%
Profit After Tax	INR Cr	145	122	19%	472	436	8%

*a) During the Quarter ended 31st March 2021 the Company has written off INR 4.48 Crore towards expenditure incurred for a GA that was bid by the Company, pursuant to the order received for withdrawal of contempt petition from Hon’ble Supreme Court
b) During the year ended on 31st March 2021 the Company received an order dated 28th August 2020 from the Hon’ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09.

Commenting on the quarter result of the Company, **Mr. Gautam Adani, Chairman, Adani Group** said, “These outstanding results are a testament to the excellent synergy between Adani and Total. Our combined strengths will significantly contribute towards the creation of a gas-based economy. We are committed to ushering in this cleaner fuel across the nation in line with our vision to build a sustainable.”

Mr. Suresh P Manglani, CEO of Adani Total Gas said, “with pandemic onslaught, it’s been a challenging year for the nation and CGD industry too. The key thrust of the ATGL has been to continue to supply PNG and CNG, and safely handle all operations and emergencies 24*7. I am pleased to see that Team ATGL stood together and despite pandemic has delivered all round superior performance for the Quarter 4 and Financial year 2021. This is the third successive quarter of highest ever financial performance with robust physical infrastructure growth despite ongoing pandemic. We all at ATGL are standing with our consumers, community at large and nation to extend our full support to overcome the challenges of Covid 19. We are consistently encouraging society to adopt PNG and convert their vehicles to environmental-friendly CNG to contribute in reduction of carbon footprints.”

**#ATGL appeals all to please adopt Covid Appropriate Behaviour,
“Always Wear Mask, Sanitize Hands & Maintain Social Distance”**

About Adani Total Gas

Adani Total Gas Limited is one of India's leading private players in developing City Gas Distribution (CGD) networks to supply Piped Natural Gas (PNG) to Industrial, Commercial, Domestic (residential) customers and Compressed Natural Gas (CNG) to the transport sector. Given its gas distribution mandate catering to 38 Geographical Areas (GAs) which accounts for 8% of India's population, AGL plays a significant role in the nation's efforts in enhancing the share of natural gas in its energy mix. Of these 38 GAs, 19 are managed by ATGL and the rest are managed by Indian Oil-Adani Gas Private Limited (IOAGPL) – a 50:50 joint venture between Adani Total Gas Limited and Indian Oil Corporation Limited.

For more information, please visit <https://www.adanigas.com/>

For media queries:

Roy Paul | roy.paul@adani.com

Investor Presentation
FY21 & Q4FY21

Adani Total Gas Limited

ATGL 2.0

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07 Annexure



“ATGL appeals to all ” to follow Covid Appropriate Behavior (CAB)



Always Wear
Mask



Sanitize Hands



Maintain Social
Distance



Get Vaccinated

All ATGL Employees and Partners are being sensitized to follow Covid Appropriate Behavior and get Vaccinated

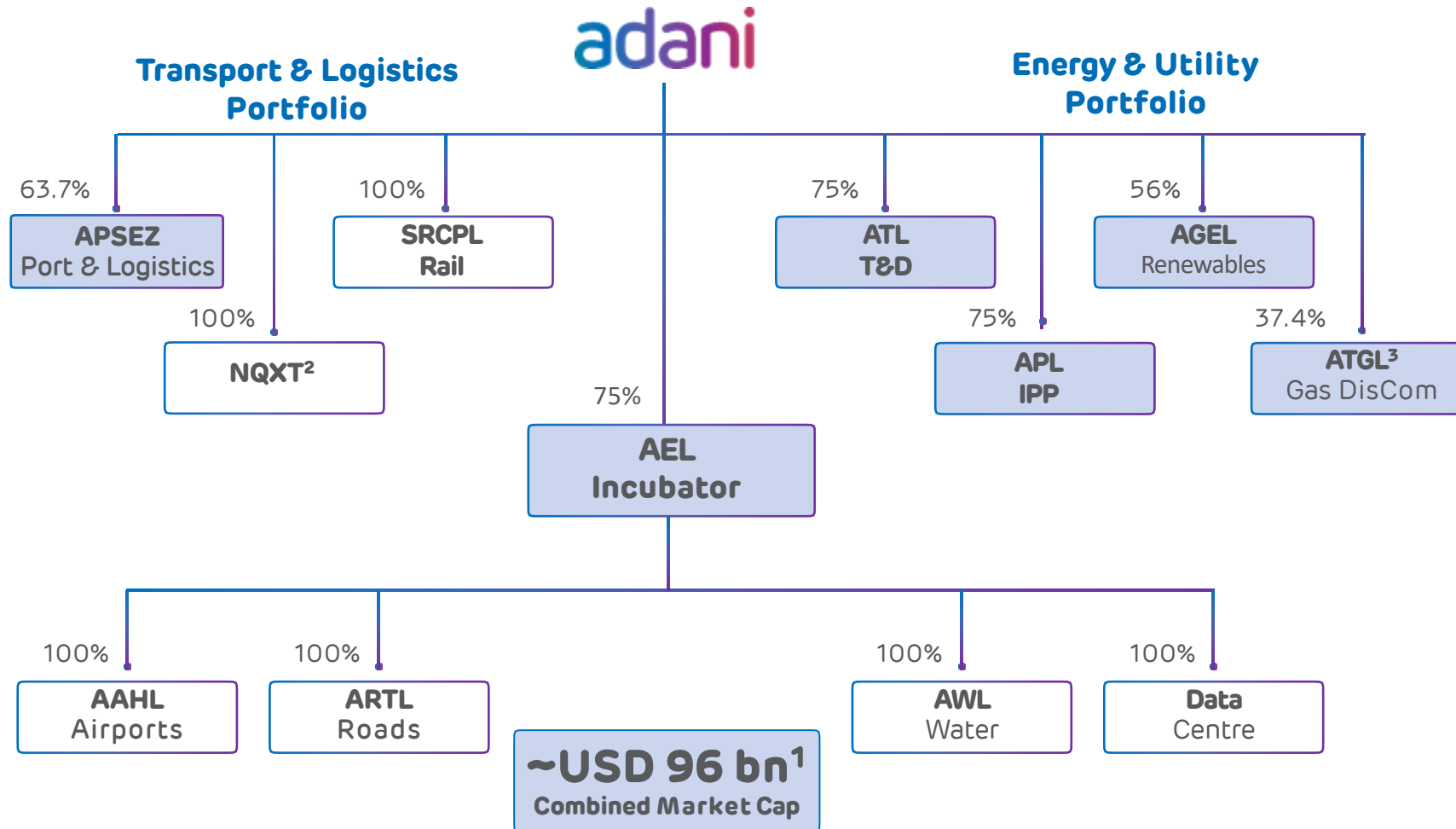
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ATGL Promoters Profile

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About Adani Group

Adani Group: A world class infrastructure & utility portfolio



Adani

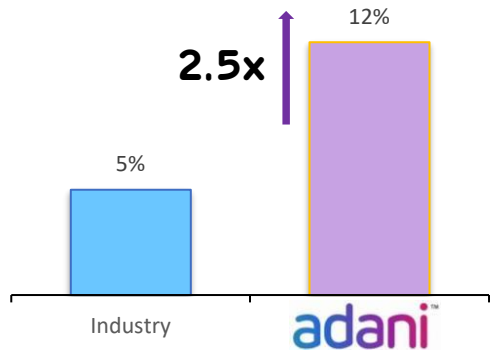
- **Marked shift from B2B to B2C businesses –**
- **ATGL** – Gas distribution network to serve key geographies across India
- **AEML** – Electricity distribution network that powers the financial capital of India
- **Adani Airports** – To operate, manage and develop eight airports in the country
- **Locked in Growth –**
- Transport & Logistics - Airports and Roads
- Energy & Utility – Water and Data Centre (to from a JV with EdgeConneX)

Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group.

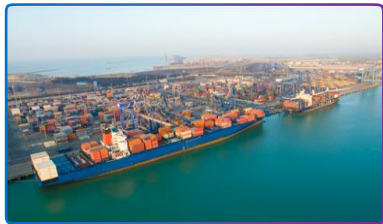
1. As on April 30, 2021, USD/INR – 74 | Note - Percentages denote promoter holding
 2. NQXT – North Queensland Export Terminal | Light blue color represent public traded listed verticals
 3. ATGL – Adani Total Gas Ltd

Adani Group: Decades long track record of industry best growth rates across sectors

Port Cargo Throughput (MT)



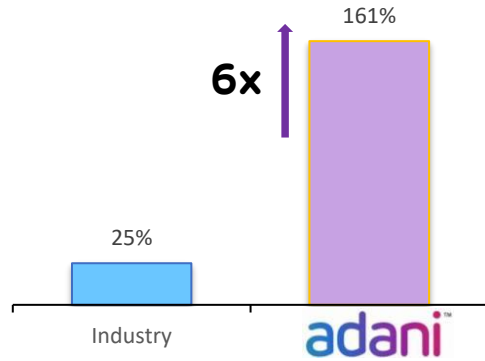
2014	972 MT	113 MT
2020	1,339 MT	223 MT



APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%^{1,2}
 Next best peer margin: 55%

Renewable Capacity (GW)



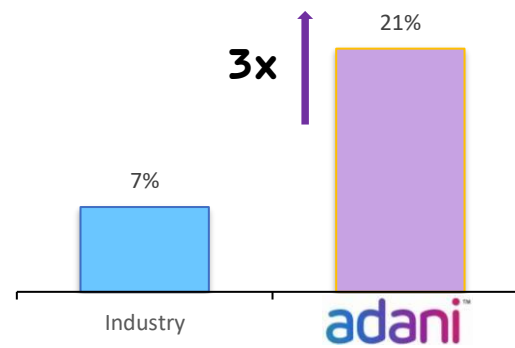
2016	46 GW	0.3 GW
2020	114 GW	14.2 GW ⁶



AGEL

World's largest developer
EBITDA margin: 89%^{1,4}
 Among the best in Industry

Transmission Network (ckm)



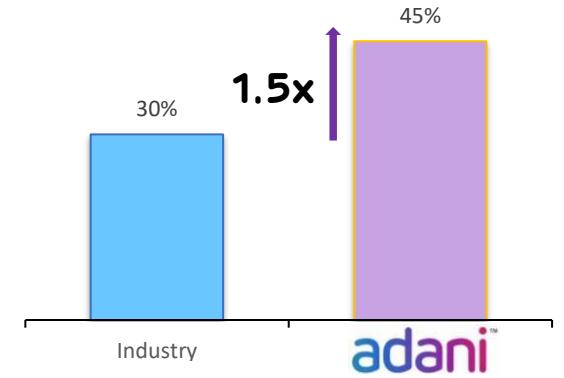
2016	320,000 ckm	6,950 ckm
2020	423,000 ckm	14,837 ckm



ATL

Highest availability among Peers
EBITDA margin: 92%^{1,3,5}
 Next best peer margin: 89%

CGD⁷ (GAs⁸ covered)



2015	62 GAs	6 GAs
2020	228 GAs	38 GAs



ATGL

India's Largest private CGD business
EBITDA margin: 31%¹
 Among the best in industry

Transformative model driving scale, growth and free cashflow

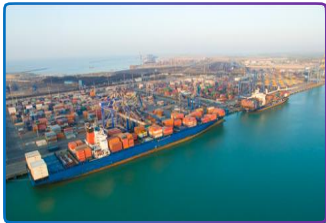
Note: 1 Data for FY20; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs - Other Income; 4 EBITDA Margin represents EBITDA earned from power sales 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD - City Gas distribution GAs 8. Geographical Areas - Including JV | Industry data is from market intelligence

Adani Group: Repeatable, robust & proven transformative model of investment

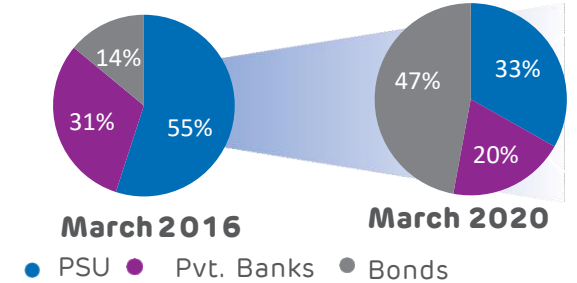


	Origination	Site Development	Construction	Operation	Capital Mgmt
Activity	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value 	<ul style="list-style-type: none"> Site acquisition Concessions and regulatory agreements Investment case development 	<ul style="list-style-type: none"> Engineering & design Sourcing & quality levels Equity & debt funding at project 	<ul style="list-style-type: none"> Life cycle O&M planning Asset Management plan 	<ul style="list-style-type: none"> Redesigning the capital structure of the asset Operational phase funding consistent with asset life

Performance	<p>India's Largest Commercial Port (at Mundra)</p> <p>Highest Margin among Peers</p>	<p>Longest Private HVDC Line in Asia (Mundra - Mohindergarh)</p> <p>Highest line availability</p>	<p>648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)</p> <p>Constructed and Commissioned in nine months</p>	<p>Energy Network Operation Center (ENOC) enables centralized continuous monitoring of solar and wind plants across India on a single cloud based platform</p>	<p>In FY20 seven international bond issuances across the yield curve totalling~\$4Bn</p> <p>AGEL's issuance of \$1.35Bn revolving project finance facility will fully fund its entire project pipeline</p>
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All listed entities maintain liquidity cover of 1.2x- 2x as a matter of policy.



1. FY20 data for commercial availability declared under long term power purchase agreements;

01b

About Total Group

MAJOR ENERGY PLAYER

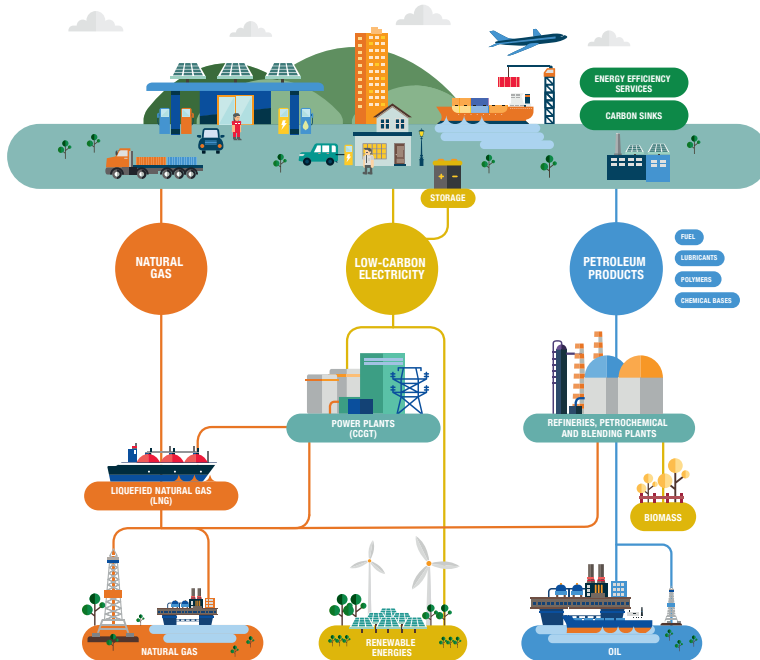


Total is a **major energy player**, that produces and markets **fuels, natural gas** and **low-carbon electricity**.

Our **100,000 employees** are committed to better energy that is safer, more affordable, cleaner and accessible to as many people as possible.

Active in more than **130 countries**, our ambition is to become **the responsible energy major**.

MEETING A GROWING DEMAND



► Our activities span the entire value chain:

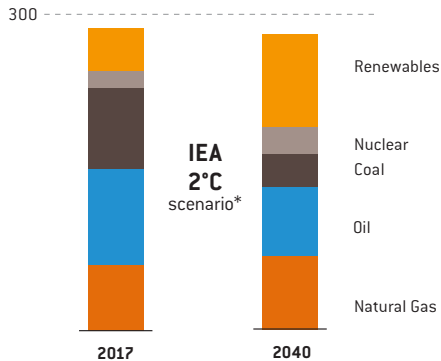
- from the **production** of energy (natural gas, solar and wind power, oil, biomass),
- through to the **transport** and **transformation** of energies into intermediate or final goods,
- to the **storage** and **distribution** of products to meet the needs of our individual and business customers.

► We have also been developing businesses that will help achieve **carbon neutrality** through providing **energy efficiency services** and investing in **carbon sinks (natural sinks, CCUS)**.

TAKING CLIMATE CHALLENGES INTO ACCOUNT

Becoming the responsible energy major means integrating climate into our strategy and providing more environmentally friendly energy.

Global energy demand
Mboe/d



* IEA Sustainable Development Scenario

▶ Our objective is to cut the **greenhouse gas emissions of our operations** by 15% between 2015 and 2025. Total has the ambition to get to Net Zero by 2050 together with society for its global business (Scope 1+2+3).

▶ **4 strategic focuses integrating the climate:**

- **Natural Gas:** expanding our presence across the entire chain
- **Low-Carbon Electricity:** developing an integrated business on the unregulated portion of the value chain
- **Petroleum Products:** avoiding expensive oil, reducing our emissions, and promoting both sparing oil use and sustainable biofuels
- Contributing to **Carbon Neutrality** through energy efficiency and carbon sinks

KEY FIGURES

 **4.06 bn \$**
adjusted net income in 2020 -



The world **no. 2**
liquefied natural
gas operator
(LNG)



~2 bn \$
Capital invested in
**Renewables and
Electricity**



2.9 mboe/day
of production in
2020, of which >
50% natural gas

>35 GW
production capacity of
renewable electricity by 2025




 **6 major** integrated
refining & petrochemical
complexes



A global top **10**
refiner and petrochemical
manufacturer



More than **8 million** customers
served in our **15,000**
service stations each day

 **No. 4**
lubricant retailer
in the world



LNG sales of 38
MT /y



More than
4,000
researchers
in our **18**
R & D centers



Capital Investment
12 Bn \$ in 2021
13-16 Bn \$ 2022-25
Renewables & Power > 20%

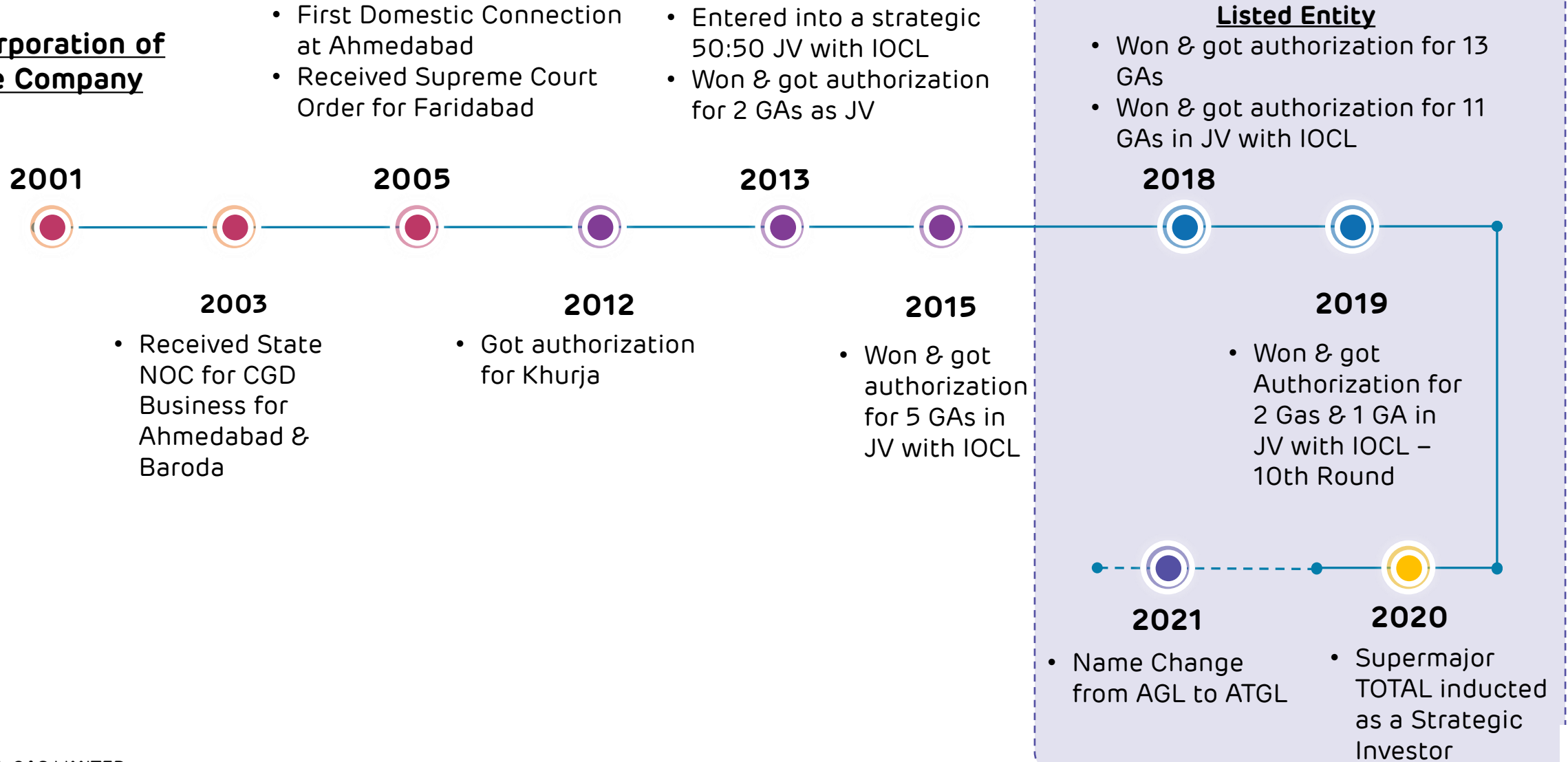


02

About Adani Total Gas Limited

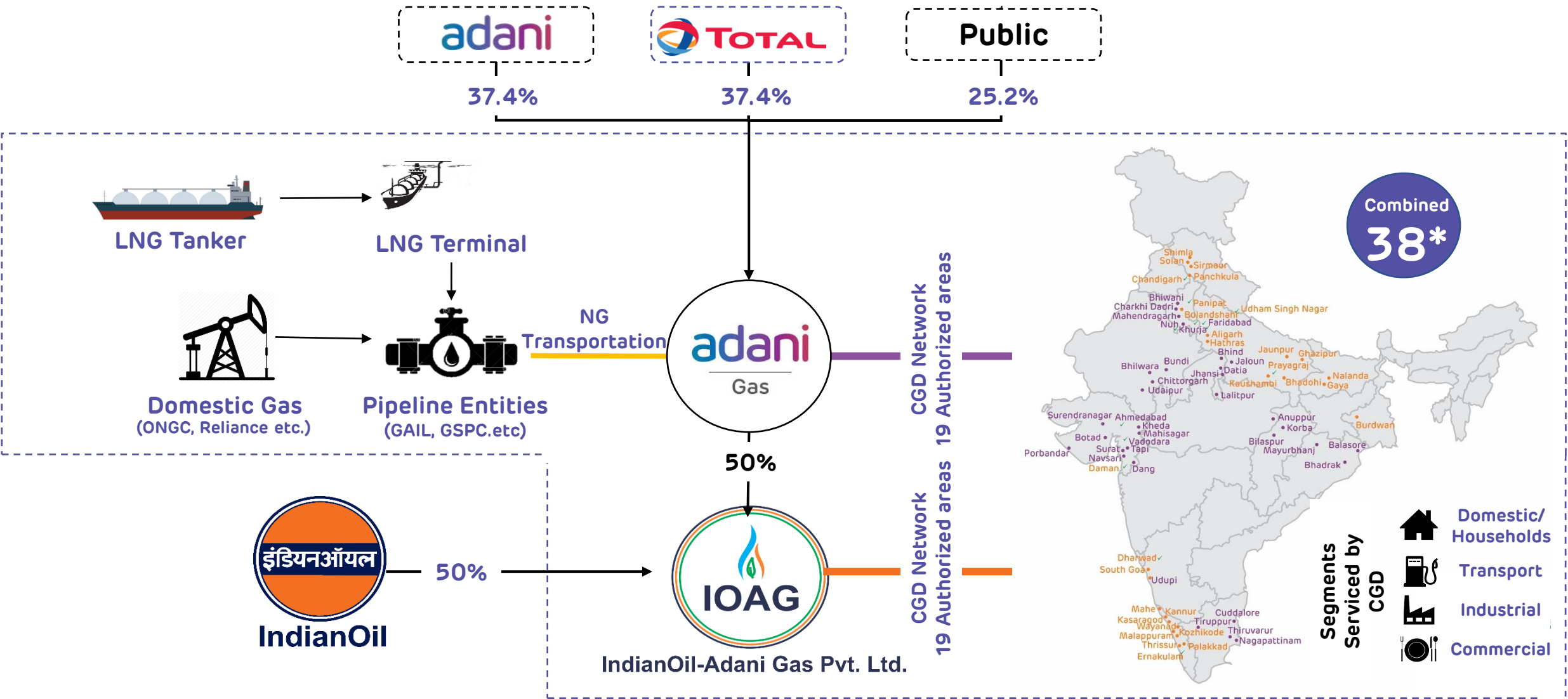
ATGL has undergone transformation in terms of operational scale and will continue to scale up significantly in the coming decade

Incorporation of the Company



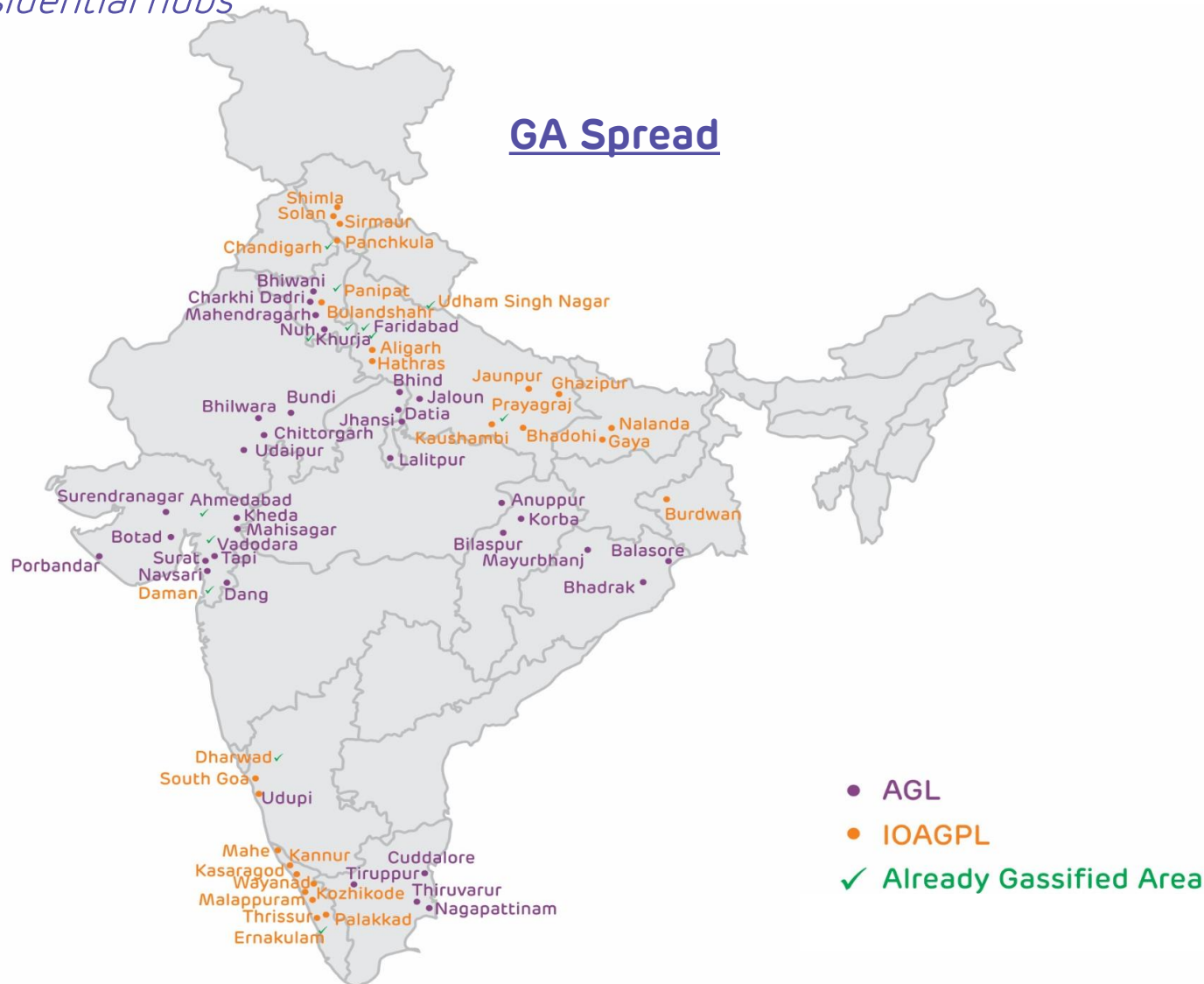
About Adani Total Gas Limited (ATGL)

ATGL has multipronged presence across Natural Gas Value Chain in India, has a JV with India's largest downstream PSU and one of the world's largest IOCs as a strategic partner in ATGL



* 19 ATGL + 19 IOAGPL Authorized GAs

ATGL has a geographically diversified portfolio in the CGD sector that includes major commercial, industrial and residential hubs



15 States

71 Districts

8% Population

Largest Private CGD Entity

Only Private CGD Entity Listed on Indian Stock Exchange

38 Geographical Areas

- * 19 ATGL + 19 IOAGPL Authorized GAs
- **IOAGPL – Indian Oil-Adani Gas Pvt. Ltd. – 50-50 JV of Indian Oil Corporation Limited & Adani Total Gas

One of the Largest private sector CGD player poised to leverage growth opportunity

	Commissioned Geographical Areas	18
	Number of CNG Stations	217
	Pipeline Network	8000+ Kms
	Number of Industrial and Commercial Customers	4950 +
	Number of Domestic Connections	4.8 Lakh +
	Avg Volume (Jan-21 – Mar-21)	1.85 MMSCMD

Financial Performance - FY21

- EBITDA – INR 749 Crs
- PAT – INR 472 Crs
- ROCE ~ 28%
- ROE ~ 27%
- Total Assets > INR 3200 Cr
- Credit Rating– ICRA AA- (Stable)

Human Capital

425 +

One of the Largest private player in India’s City Gas space with over a decade of experience

- Above Numbers is Excluding IOAGPL (JV)
- Commissioned GAs 18 out of Total 19 GAs

ATGL has witnessed a significant growth in the share of Digital Transactions significantly over the years due to the various initiatives. Currently over 90% of Payment is through Digital Mode

ATGL has adopted a structured and process-driven approach to ensure best customer experience for all segments

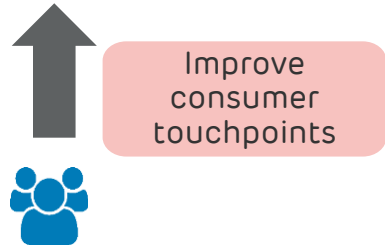
Customer Centricity : A Well-defined Approach



- Call Center
- 24*7 Consumer Care Center
- Social Media / Whatsapp
- Mobile App
- Chat Bot
- Website
- Email
- SMS & Missed Call

Digitally signed Bills on WhatsApp to All Consumers

ATGL works towards Customer Experience from the customer's Expectations



Digital Initiatives in Progress

SCADA	To Act as central Monitoring and Command centers for all GAs
GIS	Helps in Monitoring and Maintaining of Pipeline Network
Automatic Meter Reading System	To strengthen the safety of operations and provide improved services for Industrial and Commercial Customers
My Adani Gas App (Ph -1 Live , Ph-2 - Progress)	A digital ecosystem/ platform which helps in collaborating with partners and stakeholders
Emergency Response Management System (ERMS):	To manage emergencies like gas escape, leak or fire, effectively and reduce the response time

ATGL has set a vision to be a Smart and Digital Utility company with optimal automation to achieve operational excellence.

03

ATGL – Operational and Financial Performance - FY21

2 MILLION TOGETHER



2215
inch km pipeline
laid in new GAs

Crossed Gas sales of
2 million SCMD
217 CNG Stations
102* Stations in a year
2215 inch km of Pipeline

 217
CNG Stations

102*
CNG
STATIONS
IN A YEAR

2 MILLION
SCMD

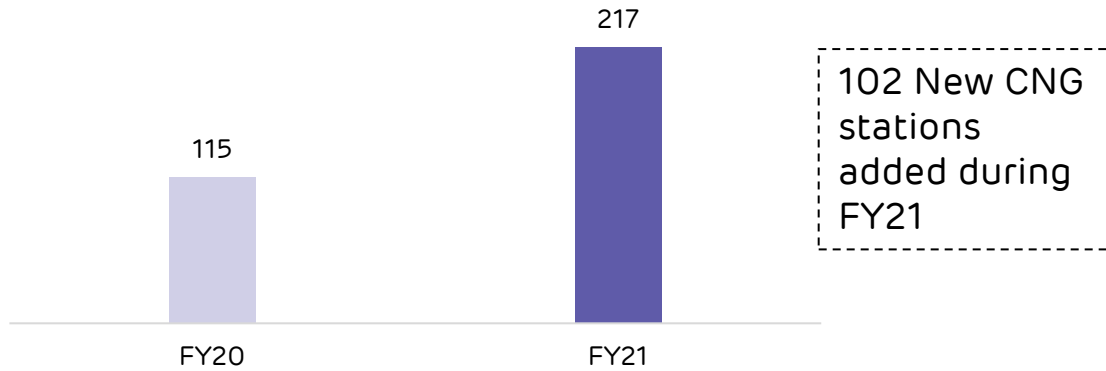
Operational Highlights

- Combined volume of CNG and PNG achieved @ 515 MMSCM vs 582 MMSCM in FY20,
- CNG Stations increased to 217, added 102 new CNG stations in FY21
- Over 170 Kms of Steel Pipeline laid in FY21
- PNG Home Connection increased to 4.78 Lacs (40,939 New Connections added in FY21)
- Commercial & Industrial connection now increased to 4,966 , added 500 Customers in FY21
- Commissioned 3 City Gate Stations (CGS) in New GAs

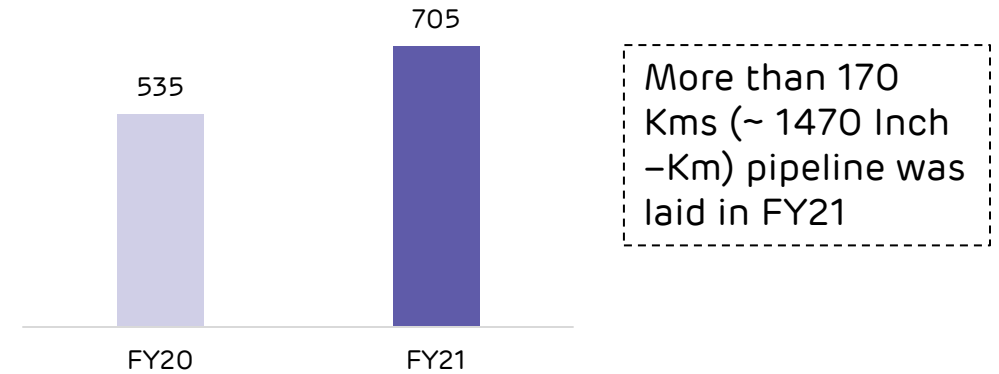
Financial Highlights

- Revenue from Operations stood at INR 1784 Cr in FY21 vs. INR 1991 Cr in FY20
- EBITDA for FY21 has increased by **17% YoY** to **INR 749** Cr vs. FY20 EBITDA of INR 639 Cr
- PBT before exceptional Items for FY21 increased by **18% YoY** to **INR 646 Cr** vs. FY20 PBT of INR 547 Cr
- PAT for Q4 FY21 increased by **8% YoY** to **INR 472 Cr** vs. FY20 PAT of INR 436 Cr

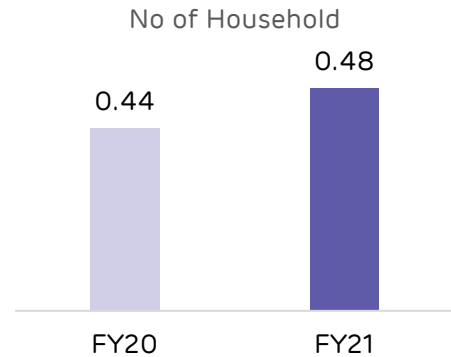
CNG Stations



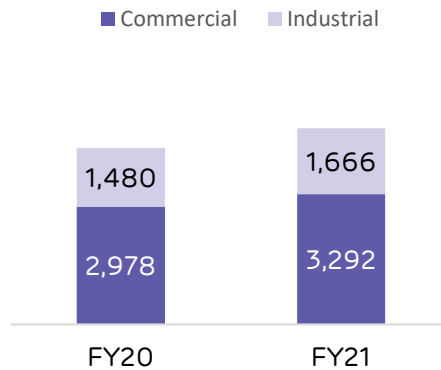
Steel Network in KM



PNG Connections



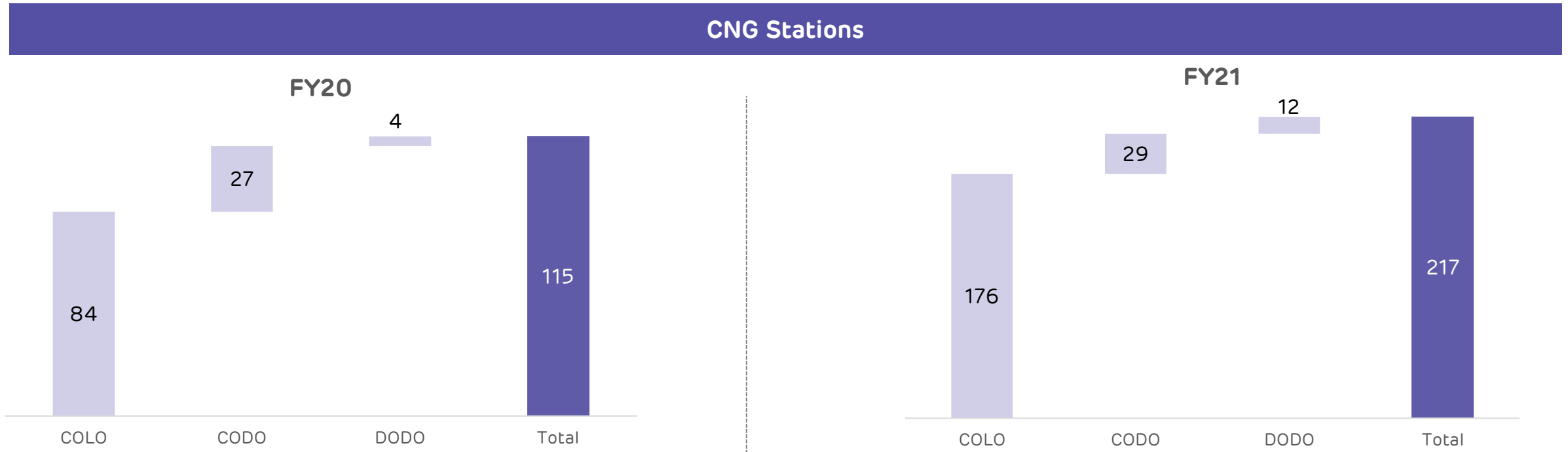
Addition of >40000 Domestic Connections in FY21



Addition of 500 Industrial and Commercial Customers in FY21

Other Update

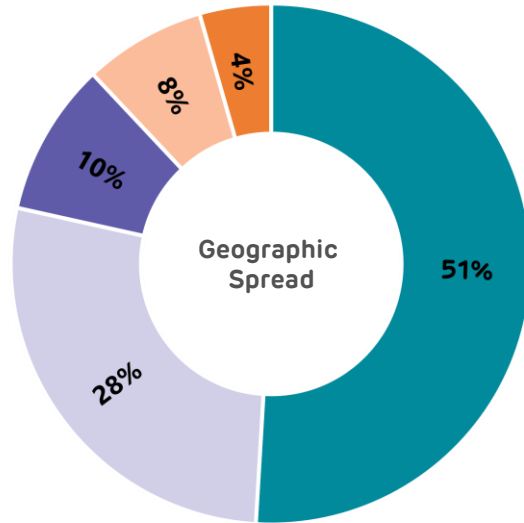
- Despite Covid, there has been a significant progress in developing Infrastructure across ATGL
- Commissioned **3 City Gate Station (CGS)** in New GAs
- Cumulative MDPE network more than 7400 Kms
- Work in progress for developing L-CNG : L-PNG stations in New GAs where there are distant pipelines



- COLO format is the primary engine for faster and early monetization for any GA and also helps in creating Ecosystem faster.
- Company to focus on increasing DODO format going forward

- 90 CNG Stations were commissioned in New GAs (9th and 10th Round) in FY21 and totals to 114 CNG stations
- 12 CNG Stations were commissioned in Existing GAs , totals to 103 CNG stations

Diversified geographic spread



■ Ahmedabad ■ Faridabad ■ Vadodara ■ Khurja ■ New GAs

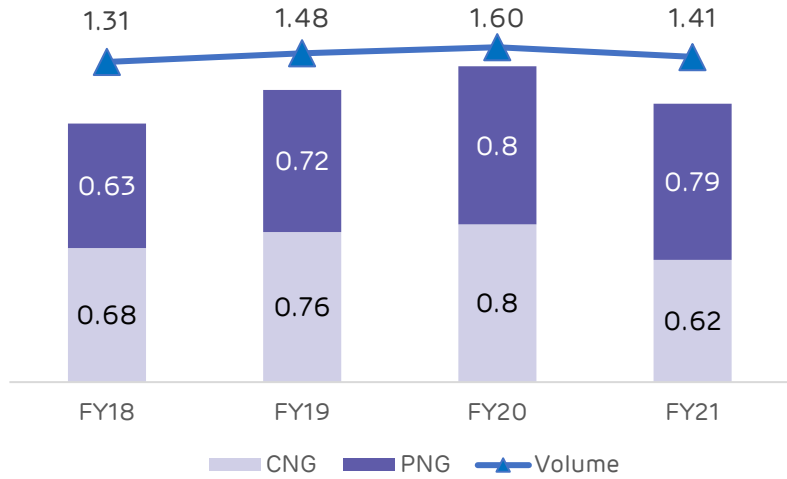
Increase of New GAs volume mix from 4% in FY20 to 10% in FY21

Prudent Gas Sourcing Strategy and Pricing Mechanism

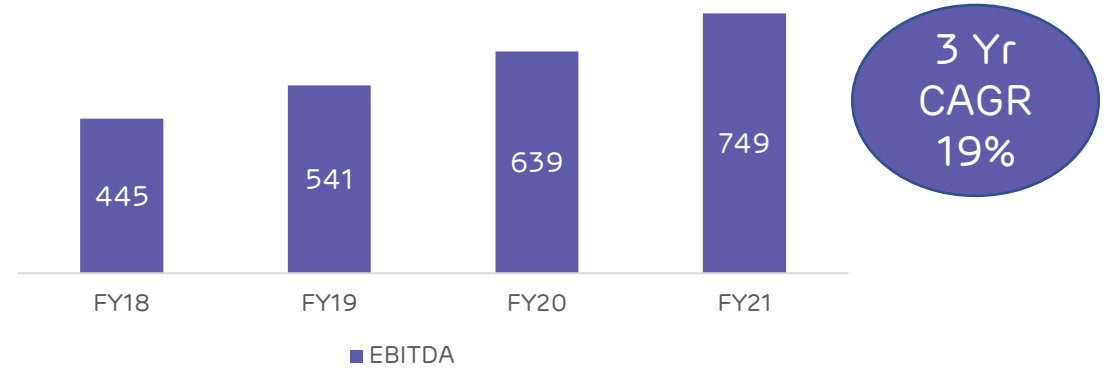
- Government allocates gas for CNG & domestic as priority sector
- Gas for other customer segments bought from open market
- Multiple Suppliers mitigates dependency on single entity
- Strategic and Agile Gas Sourcing Function to respond to immediate market dynamics
- Strategic Choice of Price Index based on the GA Segmentation , customer portfolio & Outlook

ATGL : Resilient Operations Resulting into Strong Financial & Operating Performance

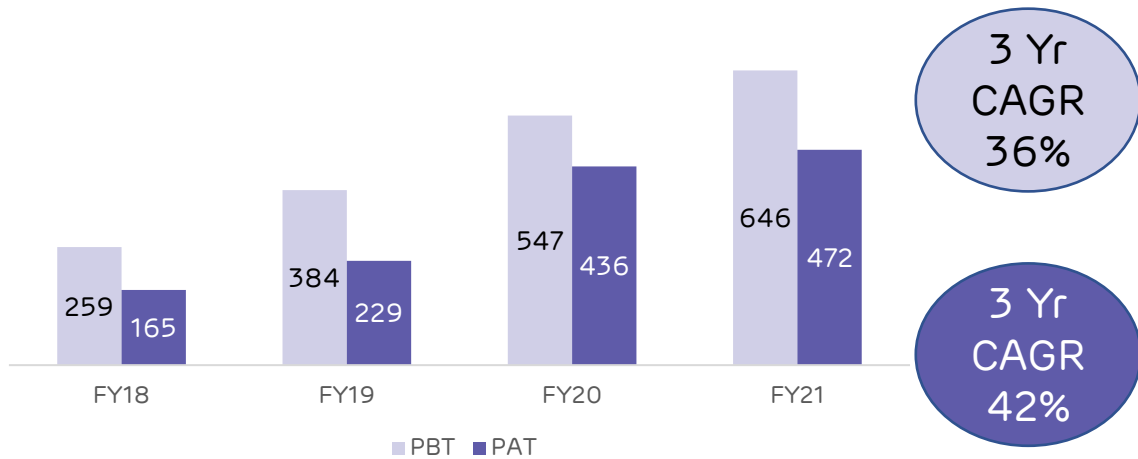
Sales Volume Mix (MMSCMD)



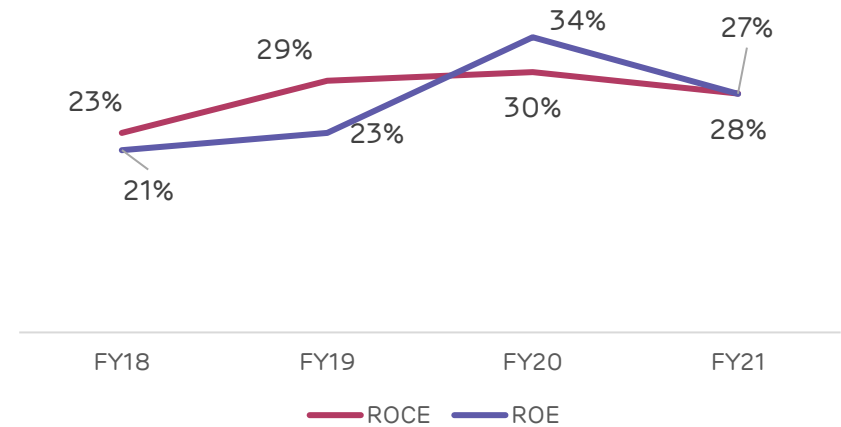
EBITDA (INR Cr)



PBT & PAT (INR Cr)



ROCE & RONW (%)



04

Operational & Financial
Highlights – Q4FY21

24 x 7

- Supply to PNG & CNG customers
- Operations of Area Emergency Offices
- Patrolling of Assets (CGS, DRS, MCR etc)

COVID Safety adherence by all stakeholders

High priority to customers providing essential services

Promoting Digital Payments to reduce Physical Contact

Continued support to industrial customers

Structured Work For Home for employees to reduce risk

Operational Master control room to deal with any Fire & safety emergency



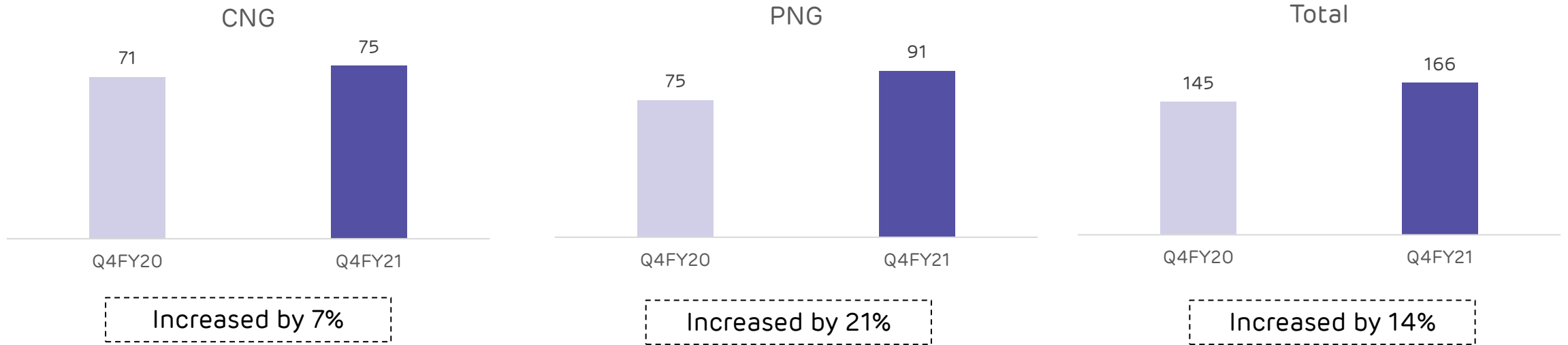
Operational Highlights

- Combined volume of CNG and PNG achieved @ 166 MMSCM vs 145 MMCM in Q4 FY20
- Average Volume in Q4 FY21 increased to 1.85 MMSCMD as compared to average volume of 1.67 MMSCMD in Q3 FY21 showing recovery of 11% on QoQ basis
- CNG Stations increased to 217, 66 New CNG Stations commissioned during the Quarter
- PNG Home Connection increased to 4.78 Lacs (21,462 New Connections added in Q4 FY21)
- Commercial & Industrial connection now increased to 4,966

Financial Highlights

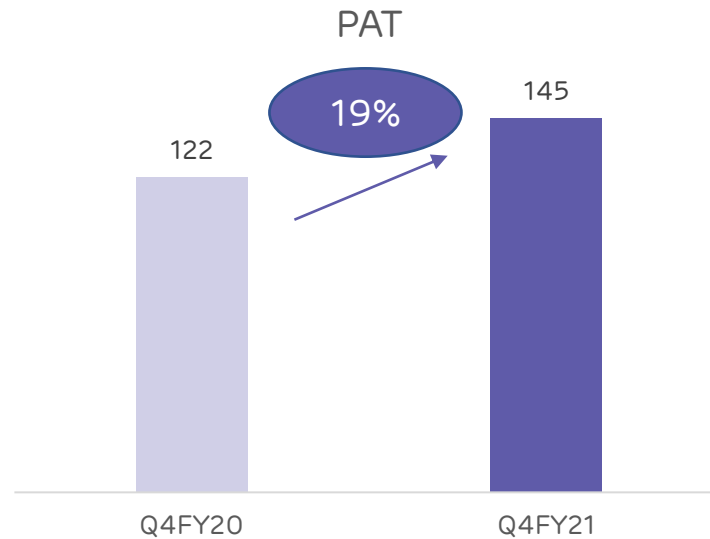
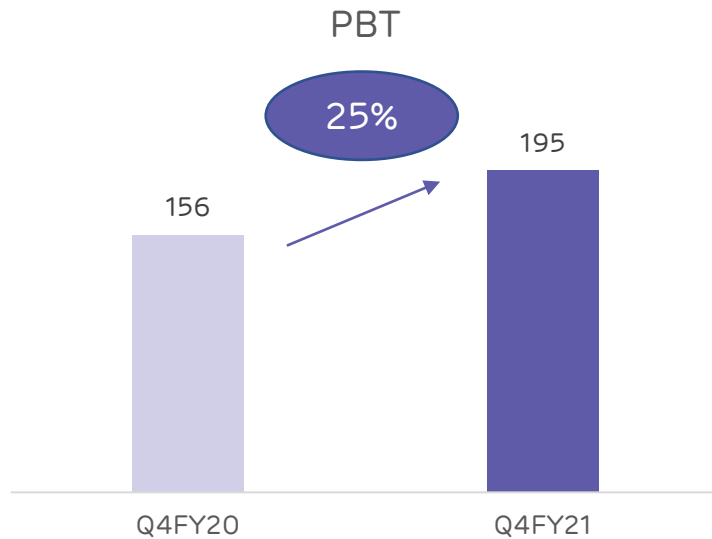
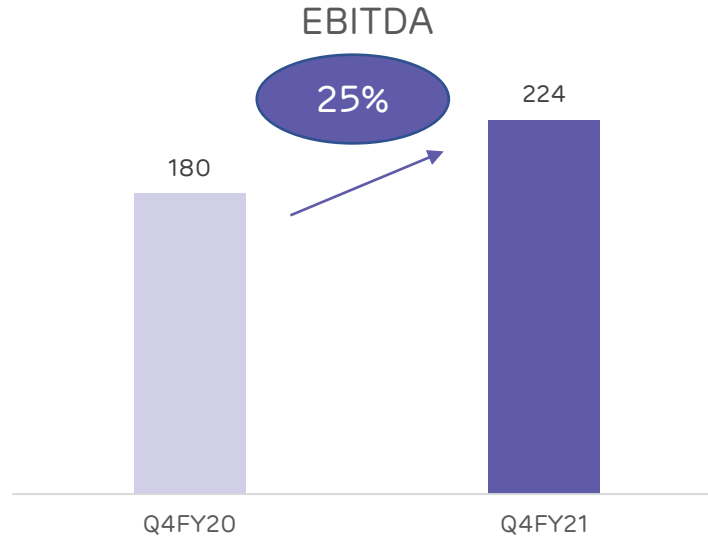
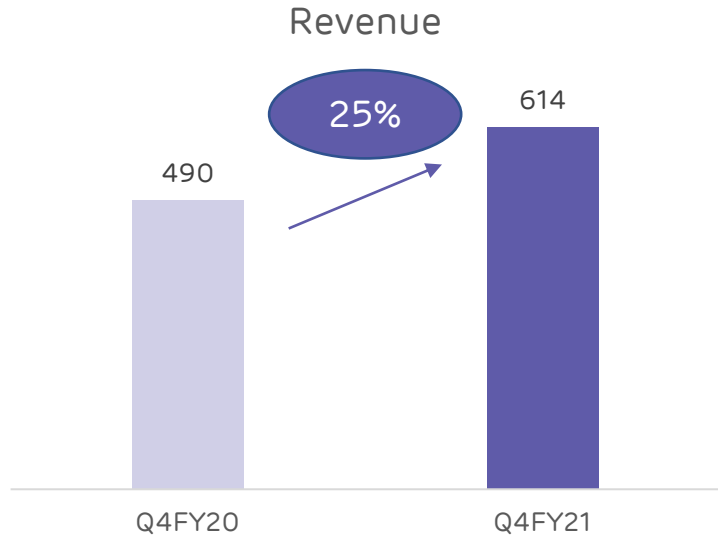
- Revenue from Operations in Q4FY21 stood at INR 614 Cr vs. Q4 FY20 INR 490 Cr
- EBITDA for Q4 FY21 has increased by **25% YoY** to **INR 224 Cr** vs. Q4 FY20 EBITDA of INR 180 Cr
- PBT before exceptional Items for Q4 FY21 increased by **25% YoY** to **INR 195 Cr** vs. Q4FY20 PBT of INR 156 Cr
- PAT for Q4 FY21 increased by **19% YoY** to **INR 145 Cr** vs. Q4 FY20 PAT of INR 122 Cr

Volume Comparison Q4FY20 vs Q4FY21 (MMSCM)



- CNG Volume has increased by 7% Y-o-Y despite continued restrictions . This is mainly on account of recovery due to Covid-19 and addition of New CNG stations in New GAs
- Company added 66 new CNG station in Q4FY21
- PNG Volume has increased by 21% Y-o-Y due to addition of New Customers and recovery of Economic Activity
- Company added more than 225 customers in Q4FY21

All Fig in INR Crs



Y-o-Y Comparison

Increase of Revenue by 25% from INR 490 Crs to 614 Crs .

Increase of EBITDA **by 25%** on account of

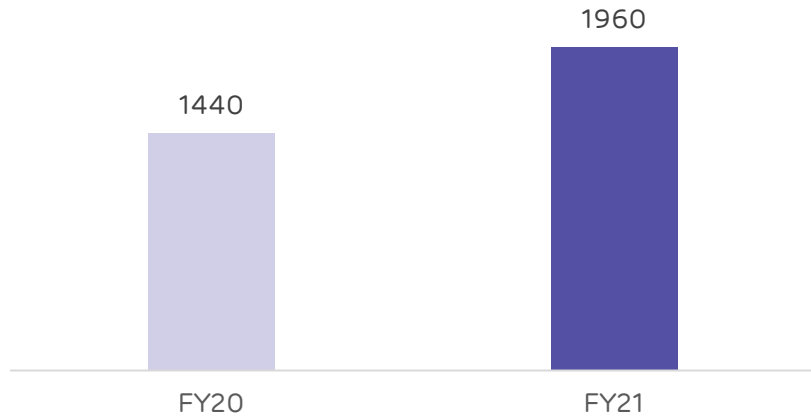
- Increase in volume by 14%
- Cost Optimization have resulted into lower Operational Expenditure

PBT has increased by **25% from INR 156 Crs to INR 195 Crs**

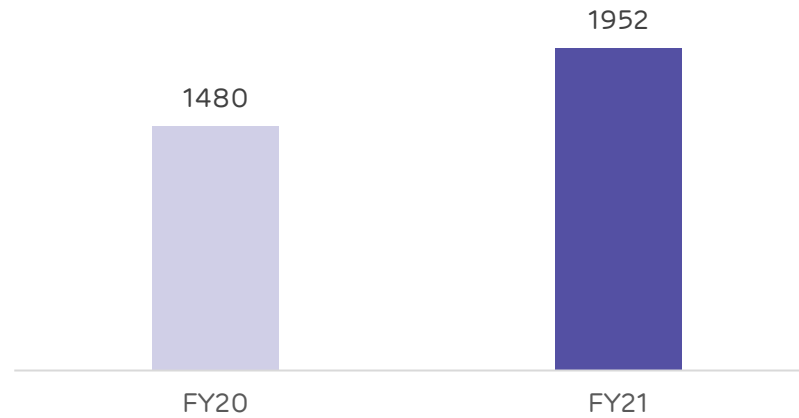
PAT has increased by **19% from INR 122 Crs to INR 145 Crs**

All Fig in INR Crs

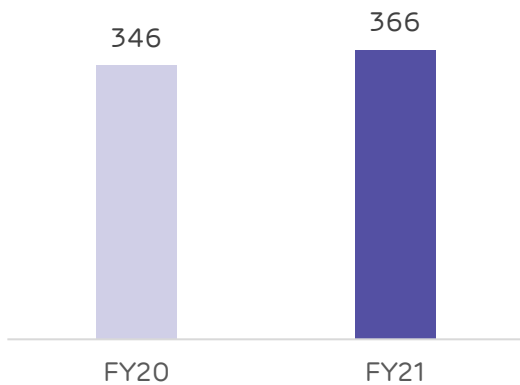
Net Fixed Assets (Incl. CWIP)



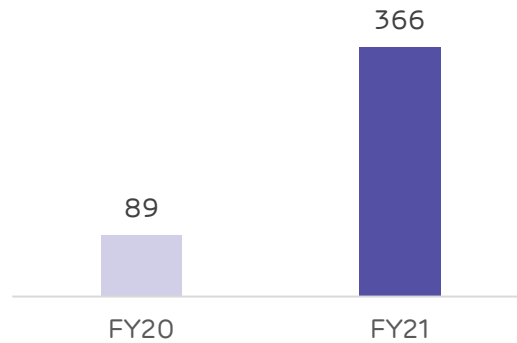
Networth



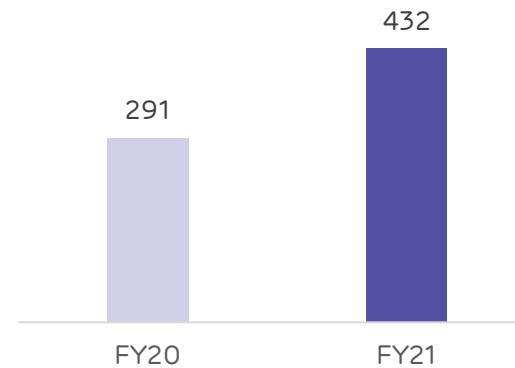
Long Term Debt



Cash and Cash Equivalents



Investment (JV)



- Increase of **36%** in Fixed Asset (Incl CWIP) on account development of New GAs
- Net worth increased by **32%** on account of increase in growth in Profitability
- Long Term Debt increased by INR 20 Crs
- Increase in Cash on account of receipt of ICD in FY21
- Investment in IOAGPL increased from INR 291 Crs to INR 432 Crs

Strong Balance Sheet with Debt: Equity less than 0.3

05

Sustainability

Environmental

- ATGL contribution to reduction of GHG emissions is expected to consistently increase over a period of time due to increasing adoption of Natural Gas
- ATGL overall is positively working on reducing the carbon footprint in the cities by promoting Natural Gas Vehicles
- As a practice of continuous improvement, carbon emission levels from all operations and projects have been identified
- Promoting use of clean fuel thereby reduction of the significant amount of CO2 emissions
- ATGL to install **Solar Rooftops** at owned locations (CNG , offices Stores etc). This will help in reduction of grid electricity emission.

Health and Safety

- ATGL practices strict measures and safety proto to ensure industry best safety standards & performance
- Working Towards Zero Harm with focus areas of action
- Compliance to Technical Standards (Design, Operation & Maintenance)

Emergency Management System

ERDMP (Emergency Response & Disaster Management)

- Accredited by PNGRB approved agency
- Detailed ERDMP Plan for each location
- Centralized Master Emergency Control Room

Area Emergency Offices – Teams (24*7)

- Dedicated Area Emergency teams well equipped with all resources to respond to any type of emergency

ATGL has been at the forefront in contributing to the development of the society in the most needed areas such as health, education and livelihood

- Adani Foundation is the CSR, sustainability and community outreach arm of Adani Group
- ATGL fulfils its socio-economic goals by partnering with Adani Foundation
- ATGL aims to contribute positively to the well-being and upliftment of the people, in communities within the areas of operations. Adani Total Gas contributed INR 5 Cr to PM care fund in FY21

The key focus areas of our CSR activities include:



**Educati
on**



**Community
Health**



**Sustainable
Livelihood
Development**



**Infrastructure
Development**

Key Initiatives

1. **ADANI VIDYA MANDIR**

2. **SWACCHAGRAHA**



3. **UDAAN**



4. **SUPOSHAN**



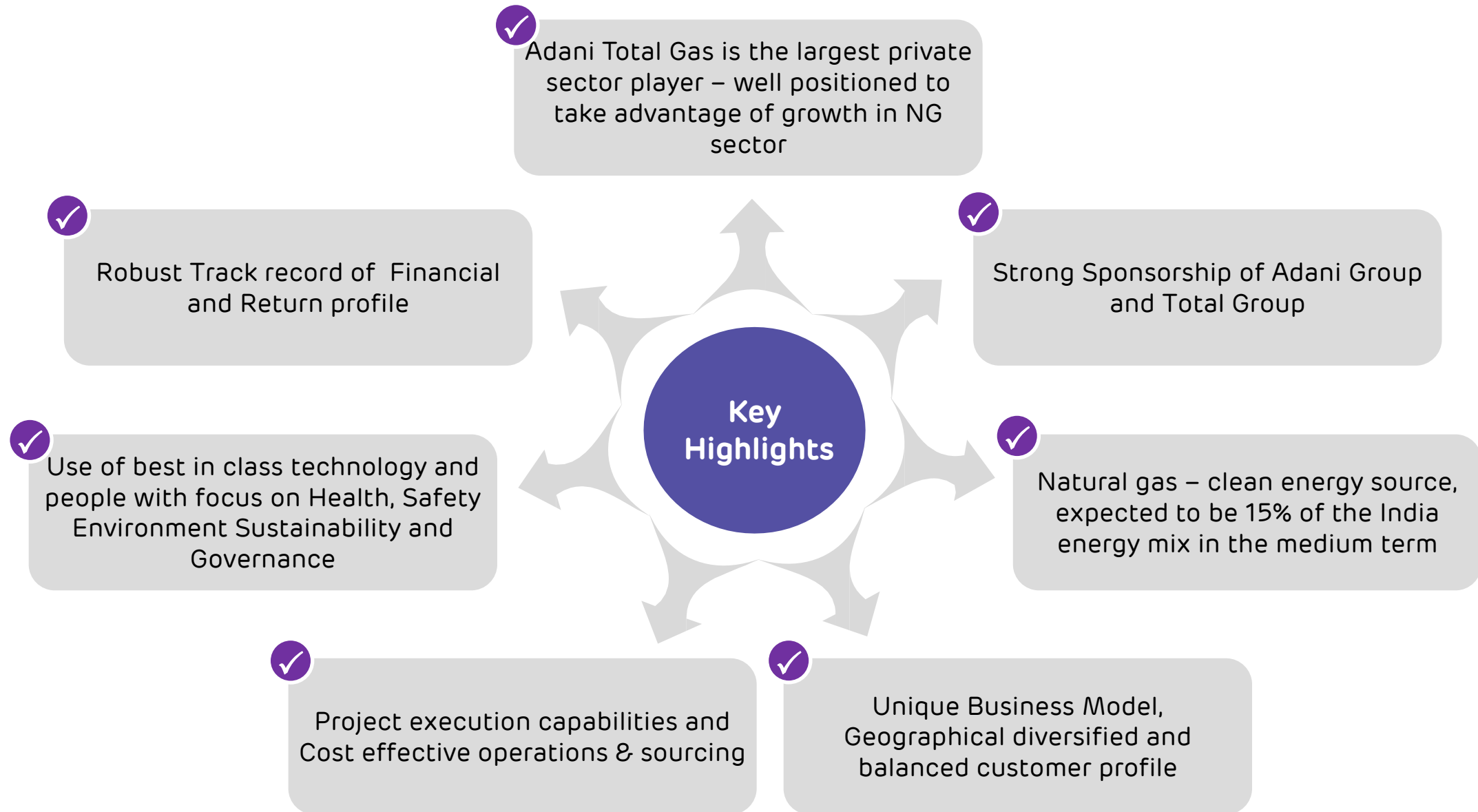
BioGas : The way of Future

Through ATGL, Adani Foundation is exploring Biogas plant to provide **free** energy

Each one of the typical Bio-conversion plants could provide sustainable employment to 200-400 people.

06

Rationale for Investment



Certain statements made in this presentation may not be based on historical information or facts and may be “forward-looking statements,” including those relating to general business plans and strategy of Adani Total Gas Limited (“ATGL”), its future outlook and growth prospects, and future developments in its businesses and competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, etc., or similar expressions or variations of such expressions. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in its business, its competitive environment, its ability to implement its strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of ATGL’s shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of ATGL. ATGL, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this presentation, unless otherwise specified is only current as of the date of this presentation.

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Investor Relations

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Investor Relations

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+91 79 2555 7139

Annexure

Key Financials : Income Statement Summary – Standalone

Particulars	Quarter Ended (INR Cr)			Year Ended (INR Cr)	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
Revenue from Operations	614	522	490	1784	1991
Operating Expenses	333	260	250	858	1176
Administrative & other Expenses	77	49	72	222	220
Total Expenditure	410	310	322	1080	1396
Op.EBITDA	205	213	168	704	595
Other Income	19	9	12	44	44
EBITDA	224	222	180	749	639
Interest Expenses	11	10	10	40	41
Depreciation & Amortization Expenses	17	16	14	63	51
Profit before Tax	195	195	156	646	547
Exceptional Item*	(4)	0	0	(14)	0
Total tax expense	46	50	34	159	111
Profit After Tax	145	145	122	472	436
Other Comprehensive Income	0.39	(0.08)	(0.31)	0.15	(1.11)
Total Comprehensive Income	145	145	122	472	435
Earning Per Share (INR)	1.32	1.32	1.11	4.29	3.97

*a) During the Quarter ended 31 March 2021 the Company has written off INR 4.48 Crore towards expenditure incurred for a GA that was bid by the Company, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court

b) During the year ended on 31 March 2021 the Company received an order dated 28th August 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09.

Key Financials : Income Statement Summary – Consolidated

Particulars	Quarter Ended (INR Cr)			Year Ended (INR Cr)	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
Revenue from Operations	614	522	490	1784	1991
Operating Expenses	333	260	250	858	1176
Administrative & other Expenses	77	49	72	222	220
Total Expenditure	410	310	322	1080	1396
Op.EBITDA	205	213	168	704	595
Other Income	19	9	12	44	44
EBITDA	224	222	180	749	639
Interest Expenses	11	10	10	40	41
Depreciation & Amortization Expenses	17	16	14	63	51
Profit before Tax	195	195	156	646	547
Exceptional Item*	(4)	0	0	(14)	0
Total tax expense	46	50	34	159	111
Profit After Tax	145	145	122	472	436
Share in Profit/ (Loss) from JV	(1.09)	0.74	(0.66)	(9.13)	0.08
Other Comprehensive Income	0.35	(0.08)	(0.30)	0.11	(1.10)
Total Comprehensive Income	144	146	121	463	435
Earning Per Share (INR)	1.31	1.33	1.10	4.21	3.97

*a) During the Quarter ended 31 March 2021 the Company has written off INR 4.48 Crore towards expenditure incurred for a GA that was bid by the Company, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court

b) During the year ended on 31 March 2021 the Company received an order dated 28th August 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09.

Thank you

“ATGL appeals to all to follow yourself and also wide awareness on adoption of Covid Appropriate Behavior (CAB) ”

Always Wear
Mask

Sanitize Hands

Maintain Social
Distance

Get Vaccinated