



4th May, 2022

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, 2022.

Re: Submission of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2022 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, 2022, commenced at 4.30 p.m. and concluded at 5.40 p.m., has approved and taken on record the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2022.
2. The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2022 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.

We would like to inform that M/s. Shah Dhandharia & Co. LLP, Statutory Auditors have issued audit reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the Quarter & Year ended 31st March, 2022.

The presentation on operational & financial highlights for the quarter and year ended 31st March, 2022 is enclosed herewith.

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@adani.com
www.adanigas.com

3. Press Release dated 4th May, 2022 on the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2022 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 2021-22, 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, 2022 and the date from which dividend will be paid or warrants thereof will be dispatched to the shareholders.
5. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform that, on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company have appointed Mr. Shashi Shanker, as an Additional Director (Non-Executive, Independent) of the Company pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The required details pursuant to the SEBI Listing Regulations are annexed herewith as Annexure-I.

6. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform that, the board has approved the formation of two separate SPVs for E-Mobility and Bio businesses.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Total Gas Limited**



Gunjan Taunk
Company Secretary



Encl.: As above.

Annexure-I

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment & term of appointment	04/05/2022 Appointed as an Additional Director (Non-Executive, Independent) of the Company, subject to the approval of shareholders of the Company at ensuing Annual General Meeting of the Company.
Brief profile	<p>Mr. Shashi Shanker is the former Chairman and Managing Director (CMD) of Oil and Natural Gas Corporation Ltd. (ONGC) – a Fortune 500 company & a premier Maharatna PSU and the flagship National Oil Company, and also the Chairman of ONGC group of companies comprised of subsidiaries - ONGC Videsh Limited, MRPL and Joint Ventures - OPaL, OMPL, OTPC and MSEZ. He is an industry veteran with more than 38 years of experience in diverse Exploration & Production (E&P) activities.</p> <p>He is a Petroleum Engineer from Indian Institute of Technology (ISM), Dhanbad and holds an MBA degree with specialisation in Finance. He has also received executive education from prestigious institutes like Indian Institute of Management, Lucknow and Indian School of Business, Hyderabad.</p> <p>Mr. Shashi Shanker was also President of Global Compact Network India (GCNI), the Indian Local Network of the United Nations Global Compact (UNGC) which has been providing a robust platform for Indian businesses, academic institutions and civil society organizations to embrace the ten</p>



Particulars	Details
	<p>principles of Global Compact Network, United Nations.</p> <p>He was named 3rd amongst the Indian CEOs and 77th in global ranking by the CEOWORLD magazine's global ranking of the world's most influential chief executives in 2019. He is also a recipient of distinguished Fellowship of the Institute of Directors (IOD) award in 2019.</p>
Disclosure of relationships between directors	Mr. Shashi Shanker is not related to any Director of the Company.
Information as required under circular No.LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	Mr. Shashi Shanker is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



ADANI TOTAL GAS LIMITED

(formerly known as Adani Gas Limited)

(CIN No : L40100GJ2005PLC046553)

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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, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Unaudited) (Refer note-11)	(Unaudited)	(Unaudited) (Refer note-11)	(Audited)	(Audited)
1	Income					
	Revenue from Operations	1,065.48	931.81	614.47	3,206.36	1,784.47
	Other Income	10.18	8.06	19.18	41.50	44.36
	Total Income	1,075.66	939.87	633.65	3,247.86	1,828.83
2	Expenses					
	(a) Cost of natural gas and traded items	787.45	608.41	301.79	1,938.53	770.70
	(b) Changes in inventories	(6.69)	(1.46)	1.08	(8.87)	(1.08)
	(c) Excise duty	53.46	48.54	29.99	168.55	88.87
	(d) Employee benefits expenses	17.88	13.23	14.53	54.73	51.52
	(e) Finance costs	15.30	13.45	11.35	52.73	40.48
	(f) Depreciation and amortisation expense	22.48	20.98	17.14	82.73	62.52
	(g) Other expenses	82.24	59.77	62.41	280.42	170.14
	Total Expenses	972.12	762.92	438.29	2,568.82	1,183.15
3	Profit before exceptional items and tax (1-2)	103.54	176.95	195.36	679.04	645.68
4	Add/(Less) : Exceptional items (Refer Note : 5)	-	-	(4.48)	-	(14.47)
5	Profit before tax (3+4)	103.54	176.95	190.88	679.04	631.21
6	Tax expenses					
	(a) Current Tax Charge	17.14	39.62	38.11	148.19	139.09
	(b) Deferred Tax Charge	10.61	5.75	7.95	26.19	20.17
	Total tax expense	27.75	45.37	46.06	174.38	159.26
7	Profit for the period (5-6)	75.79	131.58	144.82	504.66	471.95
8	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	0.36	0.06	0.52	0.55	0.20
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.09)	(0.02)	(0.13)	(0.14)	(0.05)
	Other Comprehensive Income	0.27	0.04	0.39	0.41	0.15
9	Total Comprehensive Income for the period (7+8)	76.06	131.62	145.21	505.07	472.10
10	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98	109.98
11	Other Equity	-	-	-	2,320.01	1,842.44
12	Earnings per share (Face Value of ₹ 1 each) (not annualised):					
	Basic & Diluted (in ₹)	0.69	1.20	1.32	4.59	4.29



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

(₹ in Crores)

Sr. No.	Particulars	31-03-2022	31-03-2021
		(Audited)	(Audited)
	ASSETS		
I	Non-Current Assets		
(a)	Property, Plant & Equipment	1,623.52	1,263.74
(b)	Right-of-Use Assets	76.35	79.90
(c)	Capital Work-in-Progress	1,170.52	696.48
(d)	Goodwill	25.49	25.49
(e)	Other Intangible Assets	7.62	10.17
(f)	Financial Assets		
	(i) Investments	647.68	435.94
	(ii) Other Financial Assets	384.38	395.82
(g)	Income Tax Assets (net)	12.32	11.05
(h)	Other Non-Current Assets	119.44	80.35
		4,067.32	2,998.94
II	Current Assets		
(a)	Inventories	76.78	52.01
(b)	Financial Assets		
	(i) Trade Receivables	186.55	103.68
	(ii) Cash & Cash Equivalents	31.13	10.23
	(iii) Bank Balances other than (ii) above	3.19	0.64
	(iv) Loans	0.35	0.20
	(v) Other Financial Assets	36.49	30.92
(c)	Other Current Assets	27.20	25.63
		361.69	223.31
	Total Assets	4,429.01	3,222.25
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	109.98	109.98
(b)	Other Equity	2,320.01	1,842.44
	Total Equity	2,429.99	1,952.42
	LIABILITIES		
I	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	352.41	307.93
	(ii) Lease Liabilities	35.74	37.47
	(iii) Other Financial Liabilities	5.36	1.12
(b)	Provisions	4.57	4.58
(c)	Deferred Tax Liabilities (net)	136.81	110.49
		534.89	461.59
II	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	643.06	180.35
	(ii) Lease Liabilities	3.95	3.37
	(iii) Trade Payables - total outstanding dues of		
	- micro and small enterprises	0.71	5.88
	- other than micro and small enterprises	164.79	109.64
	(iv) Other Financial Liabilities	613.98	484.34
(b)	Other Current Liabilities	28.30	18.20
(c)	Provisions	7.28	6.46
(d)	Current Tax Liabilities (net)	2.06	-
		1,464.13	808.24
	Total Equity and Liabilities	4,429.01	3,222.25





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STATEMENT OF STANDALONE CASHFLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Crores)

Particulars	For the year ended	
	31-03-2022	31-03-2021
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	679.04	631.21
Adjustment to reconcile the Profit before tax to net cash flows:		
Depreciation and amortisation expenses	82.73	62.52
Finance Costs	52.41	40.48
Interest Income	(28.22)	(28.48)
(Gain) on sale / fair valuation of investments through profit and loss	(0.18)	(0.57)
(Profit) on sale / discard of Property, plant and equipments	(0.08)	(0.04)
Allowance for Credit Losses	1.10	(0.43)
Liabilities No Longer Required written back	(5.92)	(9.81)
Write-off for Doubtful Debt, Loans & Advances	0.01	0.08
Amortisation of ancillary cost of borrowings	0.32	0.32
Exceptional Items	-	14.47
Operating Profit before Working Capital Changes	781.21	709.75
Adjustment for:		
(Increase)/Decrease in Trade and Other Receivables	(89.16)	(43.01)
(Increase)/Decrease in Inventories	(24.77)	(10.71)
(Increase)/Decrease in Other Financial Assets	11.24	(13.55)
(Increase)/Decrease in Other Non Financial Assets	(1.51)	(3.85)
Increase/(Decrease) in Trade Payables	62.24	48.24
Increase/(Decrease) in Provisions	1.36	2.00
Increase/(Decrease) in Other Financial Liabilities	132.41	100.49
Increase/(Decrease) in Other Non Financial Liabilities	10.10	(1.54)
Cash generated from Operations	883.12	787.82
Income Tax (Paid)/ Refund (Net)	(147.40)	(134.32)
Net Cash generated from Operating Activities (A)	735.72	653.50
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets (including Capital Work in Progress and capital advances)	(950.61)	(606.43)
Proceeds from Sale / Disposal of Property, Plant & Equipment / Intangible Assets	0.24	0.09
Investment in Deposits	(2.51)	(354.89)
Interest received	27.85	23.88
Purchase of Non Current Investments	(211.74)	(144.94)
Gain on sale of Current Investments	0.18	0.57
Loans received back from Related Parties	-	311.22
Net Cash (used in) Investing Activities (B)	(1,136.59)	(770.50)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Non - Current borrowings	150.00	75.00
Repayment of Non - Current borrowings	(59.26)	(55.56)
Repayment of Lease Liabilities	(6.34)	(5.52)
Proceeds from Current Borrowings (Net)	416.13	65.50
Finance Cost Paid	(51.26)	(40.81)
Dividend Paid	(27.50)	-
Net Cash generated from Financing Activities (C)	421.77	38.61
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	20.90	(78.39)
Cash and cash equivalents at the beginning of the year	10.23	88.62
Cash and cash equivalents at the end of the year	31.13	10.23



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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 respective meetings held on 3rd May, 2022 and 4th May, 2022. 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 Company has considered the impact of COVID-19 as evident so far in our above published financial results. The Company will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 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 Hon'ble Apex Court on 28th September'21 has disposed of an appeal filed by the Company claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain a gas distribution network. The Company is considering to approach appropriate authority for seeking suitable directions for the compliance of Hon'ble Supreme Court order and as such no financial impact has been considered in these Financials Results.
- 8 The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- 9 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.
- 10 The Board has recommended a dividend of ₹ 0.25 (25%) per equity share of the face value of ₹ 1 each for the financial year 2021-22 subject to approval of the shareholders.
- 11 Figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the difference between the audited figures in respect of the full financial year and the unaudited figures of nine months ended 31st December, 2021 and 31st December, 2020.
- 12 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 4th May, 2022
Place : Ahmedabad



For and on behalf of the Board,

P.V. Adani
Pranav V. Adani
Director

2



Independent Auditor's Report on Standalone Financial Results of Adani Total 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

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Adani Total Gas Limited** ("the Company"), for the year ended March 31, 2022 ("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:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- 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, 2022.

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 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





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

- 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 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 2022 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 2022



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

Shubham Rohatgi

Partner
Membership No. 183083
UDIN: 22183083AIJUCX4159

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(₹ in Crores)

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	(c) Excise duty	53.46	48.54	29.99	168.55	88.87
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4	Add/(Less) : Exceptional items (Refer Note : 5)	-	-	(4.48)	-	(14.47)
5	Profit before tax (3+4)	103.54	176.95	190.88	679.04	631.21
6	Tax expenses					
	(a) Current Tax Charge	17.14	39.62	38.11	148.19	139.09
	(b) Deferred Tax Charge	10.61	5.75	7.95	26.19	20.17
	Total tax expense	27.75	45.37	46.06	174.38	159.26
7	Profit for the period before share of profit/(loss) from joint venture (5-6)	75.79	131.58	144.82	504.66	471.95
8	Add: Share of profit / (loss) from joint ventures	5.30	(3.97)	(1.09)	4.74	(9.13)
9	Profit for the period (7+8)	81.09	127.61	143.73	509.40	462.82
10	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	0.50	0.06	0.46	0.69	0.14
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.12)	(0.02)	(0.11)	(0.17)	(0.03)
	Other Comprehensive Income	0.38	0.04	0.35	0.52	0.11
11	Total Comprehensive Income for the period (9+10)	81.47	127.65	144.08	509.92	462.93
12	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98	109.98
13	Other Equity	-	-	-	2,306.25	1,823.83
14	Earnings per share (Face Value of ₹ 1 each) (not annualised):					
	Basic & Diluted (in ₹)	0.74	1.16	1.31	4.63	4.21



ADANI TOTAL GAS LIMITED
(formerly known as Adani Gas Limited)
(CIN No : L40100GJ2005PLC046553)

Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
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Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanigas.com

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH 2022

(₹ in Crores)

Sr. No.	Particulars	31-03-2022	31-03-2021
		(Audited)	(Audited)
	ASSETS		
I	Non-Current Assets		
(a)	Property, Plant & Equipment	1,623.52	1,263.74
(b)	Right-of-Use Assets	76.35	79.90
(c)	Capital Work-in-Progress	1,170.52	696.48
(d)	Goodwill	25.49	25.49
(e)	Other Intangible Assets	7.62	10.17
(f)	Investments accounted using Equity method	630.23	413.64
(g)	Financial Assets		
	(i) Investments	3.69	3.69
	(ii) Other Financial Assets	384.38	395.82
(h)	Income Tax Assets (net)	12.32	11.05
(i)	Other Non-Current Assets	119.44	80.35
		4,053.56	2,980.33
II	Current Assets		
(a)	Inventories	76.78	52.01
(b)	Financial Assets		
	(i) Trade Receivables	186.55	103.68
	(ii) Cash & Cash Equivalents	31.13	10.23
	(iii) Bank Balances other than (ii) above	3.19	0.64
	(iv) Loans	0.35	0.20
	(v) Other Financial Assets	36.49	30.92
(c)	Other Current Assets	27.20	25.63
		361.69	223.31
	Total Assets	4,415.25	3,203.64
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	109.98	109.98
(b)	Other Equity	2,306.25	1,823.83
	Total Equity	2,416.23	1,933.81
	LIABILITIES		
I	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	352.41	307.93
	(ii) Lease Liabilities	35.74	37.47
	(iii) Other Financial Liabilities	5.36	1.12
(b)	Provisions	4.57	4.58
(c)	Deferred Tax Liabilities (net)	136.81	110.49
		534.89	461.59
II	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	643.06	180.35
	(ii) Lease Liabilities	3.95	3.37
	(iii) Trade Payables - total outstanding dues of - micro and small enterprises - other than micro and small enterprises	0.71 164.79	5.88 109.64
	(iv) Other Financial Liabilities	613.98	484.34
(b)	Other Current Liabilities	28.30	18.20
(c)	Provisions	7.28	6.46
(d)	Current Tax Liabilities (net)	2.06	-
		1,464.13	808.24
	Total Equity and Liabilities	4,415.25	3,203.64



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STATEMENT OF CONSOLIDATED CASHFLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Crores)

Particulars	For the year ended	
	31-03-2022	31-03-2021
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	679.04	631.21
Adjustment to reconcile the Profit before tax to net cash flows:		
Depreciation and amortisation expenses	82.73	62.52
Finance Costs	52.41	40.48
Interest Income	(28.22)	(28.48)
(Gain) on sale / fair valuation of investments through profit and loss	(0.18)	(0.57)
(Profit) on sale / discard of Property, plant and equipments	(0.08)	(0.04)
Allowance for Credit Losses	1.10	(0.43)
Liabilities No Longer Required written back	(5.92)	(9.81)
Write-off for Doubtful Debt, Loans & Advances	0.01	0.08
Amortisation of ancillary cost of borrowings	0.32	0.32
Exceptional Items	-	14.47
Operating Profit before Working Capital Changes	781.21	709.75
Adjustment for:		
(Increase)/Decrease in Trade and Other Receivables	(89.16)	(43.01)
(Increase)/Decrease in Inventories	(24.77)	(10.71)
(Increase)/Decrease in Other Financial Assets	11.24	(13.55)
(Increase)/Decrease in Other Non Financial Assets	(1.51)	(3.85)
Increase/(Decrease) in Trade Payables	62.24	48.24
Increase/(Decrease) in Provisions	1.36	2.00
Increase/(Decrease) in Other Financial Liabilities	132.41	100.49
Increase/(Decrease) in Other Non Financial Liabilities	10.10	(1.54)
Cash generated from Operations	883.12	787.82
Income Tax (Paid)/ Refund (Net)	(147.40)	(134.32)
Net Cash generated from Operating Activities (A)	735.72	653.50
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets (including Capital Work in Progress and capital advances)	(950.61)	(606.43)
Proceeds from Sale / Disposal of Property, Plant & Equipment / Intangible Assets	0.24	0.09
Investment in Deposits	(2.51)	(354.89)
Interest received	27.85	23.88
Purchase of Non Current Investments	(211.74)	(144.94)
Gain on sale of Current Investments	0.18	0.57
Loans received back from Related Parties	-	311.22
Net Cash (used in) Investing Activities (B)	(1,136.59)	(770.50)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds From Non - Current borrowings	150.00	75.00
Repayment of Non - Current borrowings	(59.26)	(55.56)
Repayment of Lease Liabilities	(6.34)	(5.52)
Proceeds from Current Borrowings (Net)	416.13	65.50
Finance Cost Paid	(51.26)	(40.81)
Dividend Paid	(27.50)	-
Net Cash generated from Financing Activities (C)	421.77	38.61
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	20.90	(78.39)
Cash and cash equivalents at the beginning of the year	10.23	88.62
Cash and cash equivalents at the end of the year	31.13	10.23



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Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 3rd May, 2022 and 4th May, 2022. 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 Group has considered the impact of COVID-19 as evident so far in our above published financial results. The Group will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 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 Hon'ble Apex Court on 28th September, 2021 has disposed of an appeal filed by the Group claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain a gas distribution network. The Group is considering to approach appropriate authority for seeking suitable directions for the compliance of Hon'ble Supreme Court order and as such no financial impact has been considered in these Financials Results.
- 8 The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st April 2021. The Group has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- 9 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.
- 10 The Board has recommended a dividend of ₹ 0.25 (25%) per equity share of the face value of ₹ 1 each for the financial year 2021-22 subject to approval of the shareholders.
- 11 Figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the difference between the audited figures in respect of the full financial year and the unaudited figures of nine months ended 31st December, 2021 and 31st December, 2020.
- 12 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 4th May, 2022
Place : Ahmedabad



For and on behalf of the Board,


Pranav V. Adani
Director

2



Independent Auditor's Report on Consolidated Financial Results of Adani Total 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

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Adani Total Gas Limited** ("the Parent" or "the Company") and its jointly controlled entities (the parent and its jointly controlled entities together referred to as "the Group"), for the year ended March 31, 2022 ("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 entities, referred to in other matters paragraph, the statement:

- a. includes the financial results of the jointly controlled entities as under in addition to the Parent:

Indian Oil – Adani Gas Private Limited
SmartMeters Technologies Private Limited

- 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, 2022.

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 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 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, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating 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 entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. 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 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 Profit after tax of Rs. 4.74 Crores for the year ended 31st March 2022, in respect of jointly controlled entities 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 entities 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 2022 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 2022



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

Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 22183083AIJUSX7679

Adani Total Gas FY22 Results

Revenue from Operations - INR 3,206 Cr - increase of 80%

EBITDA - INR 815 Cr - up by 9%

CNG stations increased to 334

EDITOR'S SYNOPSIS

Operational Highlights FY22 (Standalone):

- Commissioned **117 New Stations**, total CNG Stations now increased to **334**. ATGL footprint has increased to **550 CNG stations** along with its JV-IOAGPL
- Added **85,840** new connections, total PNG home connections surpassed 5.6 lakh mark (5.64 lakh)
- Industrial & Commercial connections increased to **5,676** with **710** new Industrial and Commercial connections
- Completed **5,284 Inch Km** of Steel Pipeline in New GAs allotted in 9th and 10th rounds
- Combined CNG and PNG volume of **697 MMSCM**, increase of 35%

Financial Highlights FY22 (Standalone) Y-o-Y:

- Revenue from Operations increased by **80%** to INR **3206 Cr**
- EBITDA of INR **815 Cr**, up by 9%
- Reported PBT of INR **679 Cr**, up by 8%
- Reported PAT at INR **505 Cr**, up by 7%
- Consolidated PAT at INR **510 Cr**, up by 10%

Other Key updates

- Board has approved formation of two SPVs for E-Mobility and Bio businesses.
- Board has recommended a dividend of 25% of face value of Re. 1/- each fully paid up for the Financial Year 2021-22, subject to approval by shareholders of the Company.
- ATGL has set up its first EV charging station in Ahmedabad

- 14 new GAs awarded in the 11th Round of bidding, totalling to 52 GAs including the 19 GAs of its JV company, IOAGPL
- MyAdaniGas App launched, to provide increased convenience and digital touch point to its consumers.

Ahmedabad, 4 May 2022: Adani Total Gas Ltd (“ATGL”), India’s leading City Gas Distribution company, announced today its operational and financial performance for the fourth quarter and full year ended 31 March 2022.

Standalone Operational and Financial Highlights:

Particulars	UoM	Q4 FY22	Q4 FY21	FY22	FY21	% Change YoY
Operational Performance						
Sales Volume	MMSCM	189	166	697	515	35%
CNG Sales	MMSCM	100	75	360	227	58%
PNG Sales	MMSCM	89	91	337	288	17%
Financial Performance						
Revenue from Operations	INR Cr	1065	614	3206	1784	80%
EBITDA	INR Cr	141	224	815	749	9%
Profit Before Tax	INR Cr	104	191	679	631	8%
Profit After Tax	INR Cr	76	145	505	472	7%

Results Commentary FY22 - Y-o-Y

- CNG Volume has increased by 58% on account of addition of new CNG stations and strong recovery of economic activity
- PNG Volume has increased by 17% due to addition of new customers and recovery of economic activity
- Increase of Revenue by 80% on account of higher volume coupled with increase in sales price
- EBITDA increased by 9% on account of strong operational performance
- For Q4 FY22, despite significant increase in the R-LNG prices, volume curtailment by gas suppliers to ATGL, APM gas price revision effective from 01 Oct 2021 and lower allocation of APM gas, the company registered EBITDA of INR 141 Cr as against EBITDA of INR 224 Cr during the corresponding quarter of previous year. As a result of volume curtailment by our gas suppliers, ATGL has also consequently calibrated its supplies to industrial consumers.

ESG Initiative

As a part of ESG program, ATGL has launched '**Greenmosphere**', a unique initiative that aims to create a Low Carbon Society (LCS) through community collaboration. ATGL will undertake intensive plantations, bring in awareness of LCS in schools/colleges and carry out energy audits. (<https://www.adanigas.com/greenmosphere>)

"In spite of challenging global circumstances with gas prices at an all-time high, local constraints on the supply of R-LNG and a shortfall in APM gas, Team ATGL has once again delivered a resilient performance both by adding 117 CNG stations and by generating our highest annual consolidated PAT of INR 510 Cr," said **Mr Suresh P Manglani, CEO of Adani Total Gas**. "The award of 14 new Geographical Areas expands ATGL's coverage to 124 districts touching 14% of the population. This will aid in taking the momentum further forward of building city gas distribution infrastructure on a pan-India basis and provide ATGL the opportunity to serve a larger consumer base in the coming years. Further, as part of a dedicated business strategy, the board has approved the formation of two separate SPVs for E-Mobility and Bio businesses. This will be immensely advantageous considering that ATGL and its promoters have a strong infrastructure and utility presence across India."

About Adani Total Gas

Adani Total Gas Ltd is India's leading private player 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, ATGL is authorised in 33 Geographical Areas and plays a significant role in the nation's efforts to enhance the share of natural gas in its energy mix. Of the 52 GAs, 33 are owned by ATGL and the balance 19 GAs are owned 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/>

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For Investor Queries:
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Adani Total Gas.
Helping transition India to a
gas-based economy



Adani Total Gas Limited

FY22 and Q4FY22 – Earnings
Presentation

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Safety First at ATGL

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b TOTAL Group

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03 Operational and Financial Performance – FY22

04 Sustainability Update

05 Investment Rationale

Annexure



Safety is a Pre-condition to Work

Zero Fatality

Safety Awareness & Training

National Safety week, Environment Day, Health and Safety Trainings

Field HSE Assurance

HSE inspections, Suraksha Samwaad , Contractor Capability Assessment

Risk Management

QRA, HAZOP studies, HIRA and JSA

QRA – Quantitative Risk Assessment
HAZOP – Hazard & Operability Study
HIRA- Hazard Identification & Risk Identification
JSA – Job Safety Analysis



Management Systems

QMS, EMS & OHSAS, T4S, IMS & ERDMP (PNGRB)

Incident Management

Code of conduct for Incident reporting
Action tracking system

Safety Audits

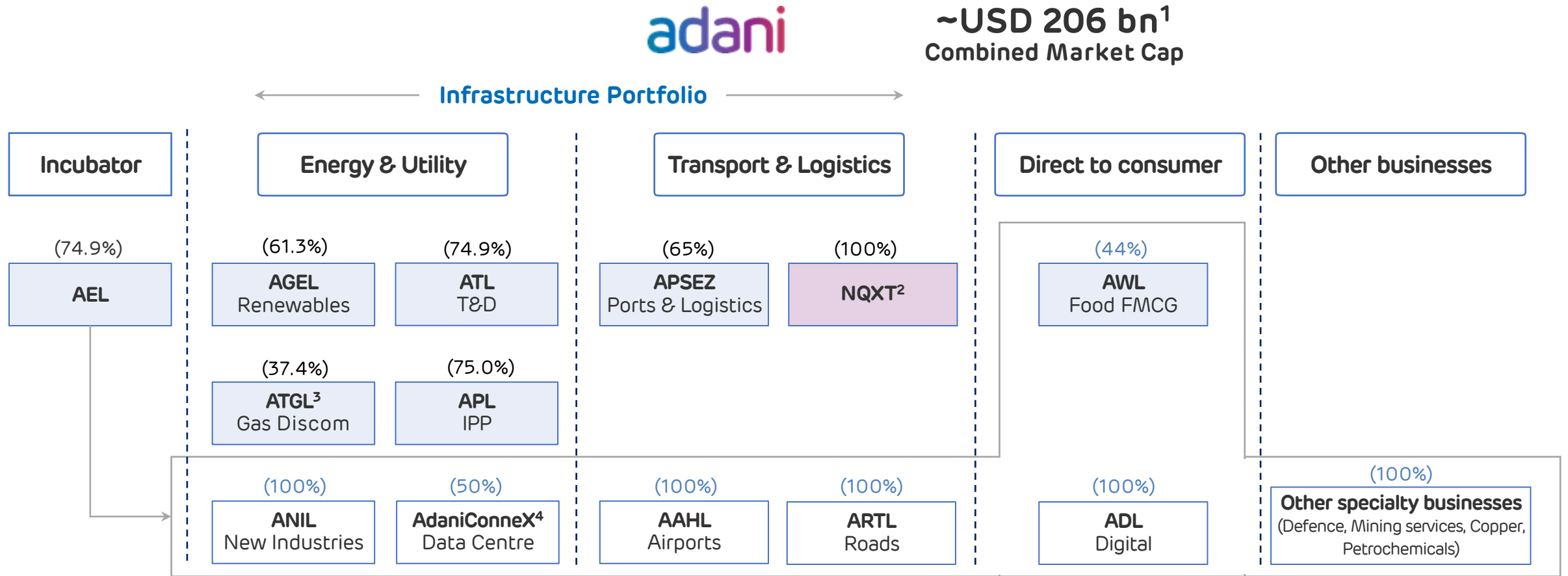
Internal & External IMS audits, Project Site Audits

QMS: Quality Management System,
EMS – Environment Management System
T4S – Technical Standards & specifications including Safety Standards
IMS – Integrity Management System
ERDMP – Emergency Response & Disaster Management Plan

01 a

About Adani Group

Adani Group: A world class infrastructure & utility portfolio



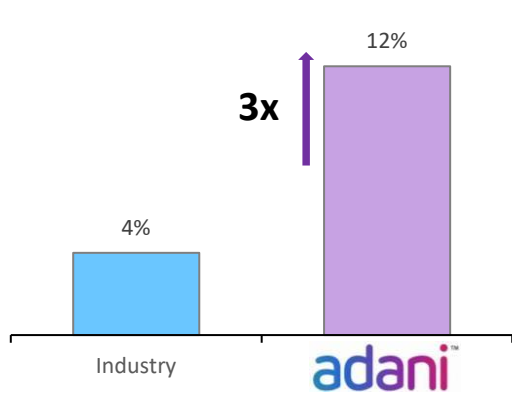
(%): Promoter equity stake in Adani Portfolio companies
 (%): AEL equity stake in its subsidiaries

Light blue box - Represents public traded listed verticals

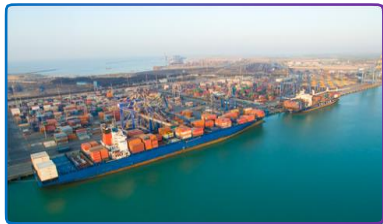
A multi-decade story of high growth and de-risked cash flow generation

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

Port Cargo Throughput (MMT)



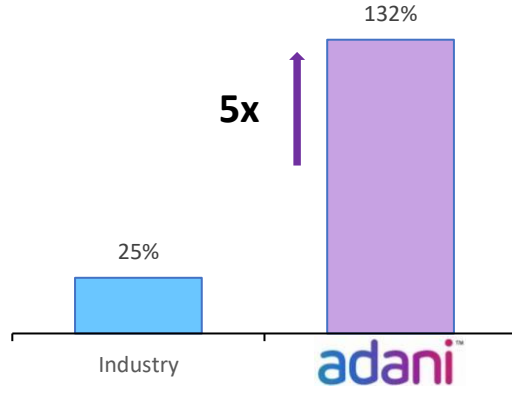
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT



APSEZ

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

Renewable Capacity (GW)



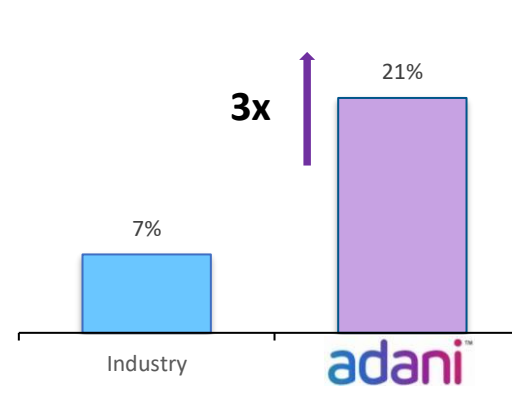
2016	46 GW	0.3 GW
2021	140 GW ⁹	19.3 GW ⁶



AGEL

World's largest developer
EBITDA margin: 91%^{1,4}
 Among the best in Industry

Transmission Network (ckm)



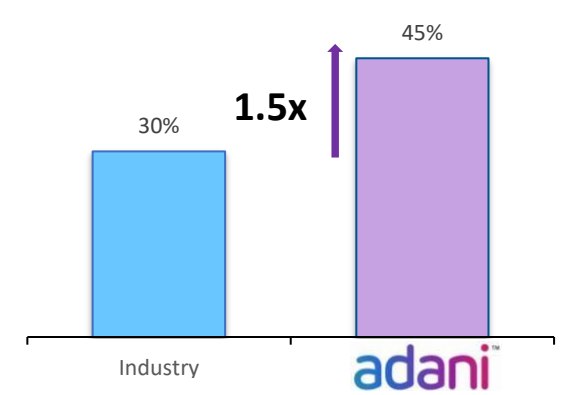
2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,336 ckm



ATL

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

CGD⁷ (GAs⁸ covered)



2015	62 GAs	6 GAs
2021	228 GAs	38 GAs



ATGL

India's Largest private CGD business
EBITDA margin: 41%¹
 Among the best in industry

Transformative model driving scale, growth and free cashflow

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

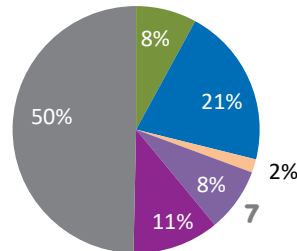
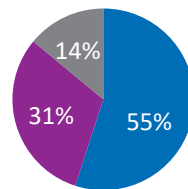


Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value 	<ul style="list-style-type: none"> Site acquisition Concessions & regulatory agreements Investment case development 	<ul style="list-style-type: 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 capital structure of assets Operational phase funding consistent with asset life

Performance	Origination	Site Development	Construction	Operation
	<p>India's Largest Commercial Port (at Mundra)</p> <p>▼</p> <p>Highest Margin among Peers</p>	<p>Longest Private HVDC Line in Asia (Mundra - Mohindergarh)</p> <p>▼</p> <p>Highest line availability</p>	<p>648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)</p> <p>▼</p> <p>Constructed and Commissioned in nine months</p>	<p>Energy Network Operation Center (ENOC)</p> <p>▼</p> <p>Centralized continuous monitoring of plants across India on a single cloud based platform</p>



Debt structure moving from PSU's banks to Bonds



March 2016

March 2021

01b

About Total Group

- TotalEnergies is a **broad energy company** committed to providing energy that is ever more **affordable, clean, reliable and accessible** to as many people as possible.
- **More energy, fewer emissions:** that is the dual challenge we must meet with our customers, stakeholders and society as a whole to contribute to our planet's sustainable development and effectively address the issue of climate change.
- TotalEnergies promote renewable, decarbonized energies, produce and market fuels, natural gas and electricity.
- TotalEnergies are investing massively in solar and wind power in order to become one of the **top five producers of renewable energy by 2030**.



OIL



NATURAL
GAS



ELECTRICITY



HYDROGEN



BIOMASS



WIND



SOLAR

To preserve the planet in the face of the climate challenge, TotalEnergies are moving together towards new energies.

This energy journey is ours.

Our integrated business model

We are present across the entire value chain, **from production to distribution.**

Our employees

105,000 people representing **160 nationalities** and **730 métiers.** A diversity which is decisive for our competitiveness and attractiveness.

Our global footprint

We are active in more than **130 countries** and nearly **800 production sites** worldwide.

Key Figures



\$4.1 bn
in adjusted net income in 2020, demonstrating our resilience



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



More than
8 millions
customers served in our
15,500+
service stations every day



30 %
polymers
produced from
recycled materials
by 2030



World no.2
in liquified natural gas (LNG)



2.9 Mboe/day
produced in 2020,
of wich 55% natural gas



150,000
charge points
for electric vehicles
by 2025



8.5 million
gas and power customers
in Europe



±\$1bn
invested in R&D
in 2020, of wich
40% on carbon
reduction



>100 GW
production capacity for
renewable electricity by 2030



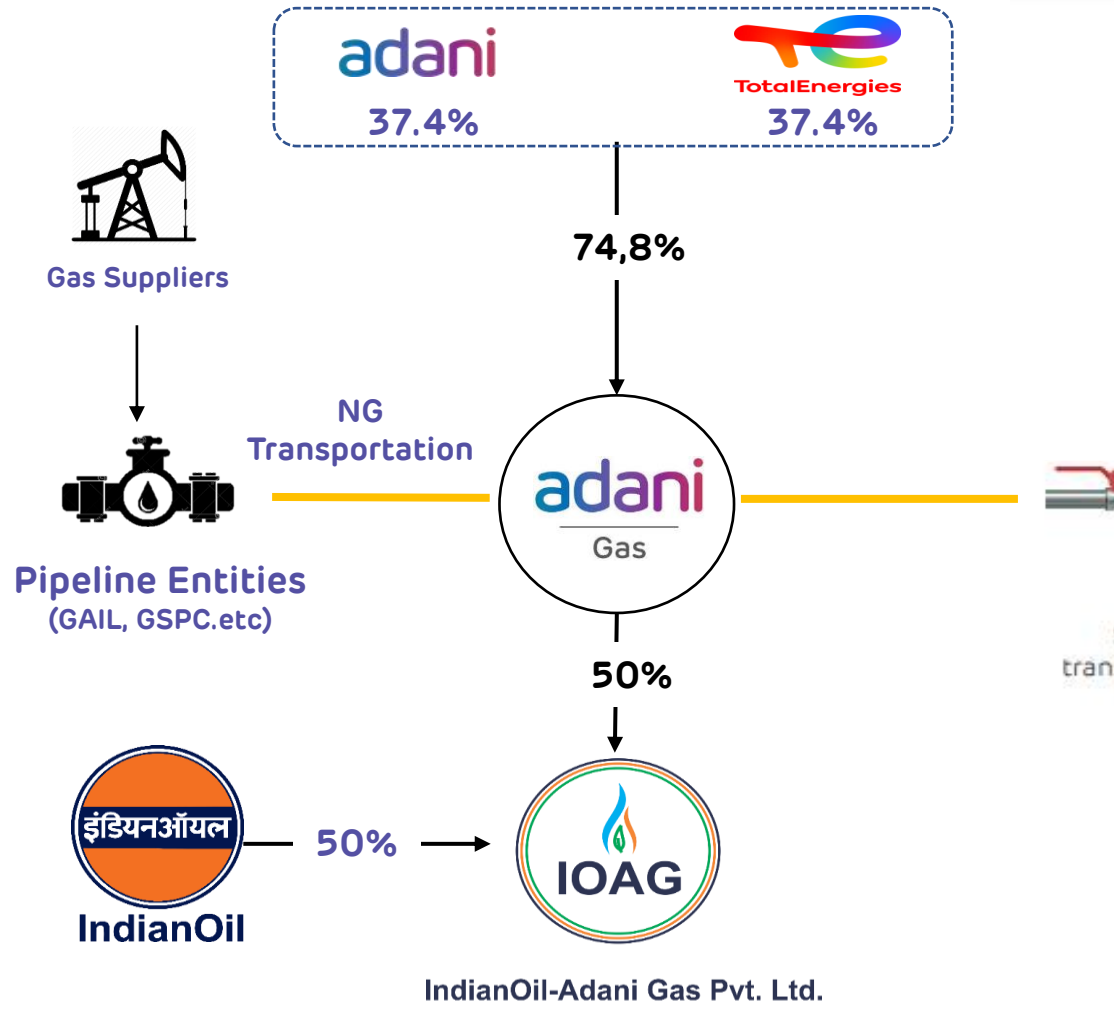
\$2 bn
invested in renewables
in 2020

02

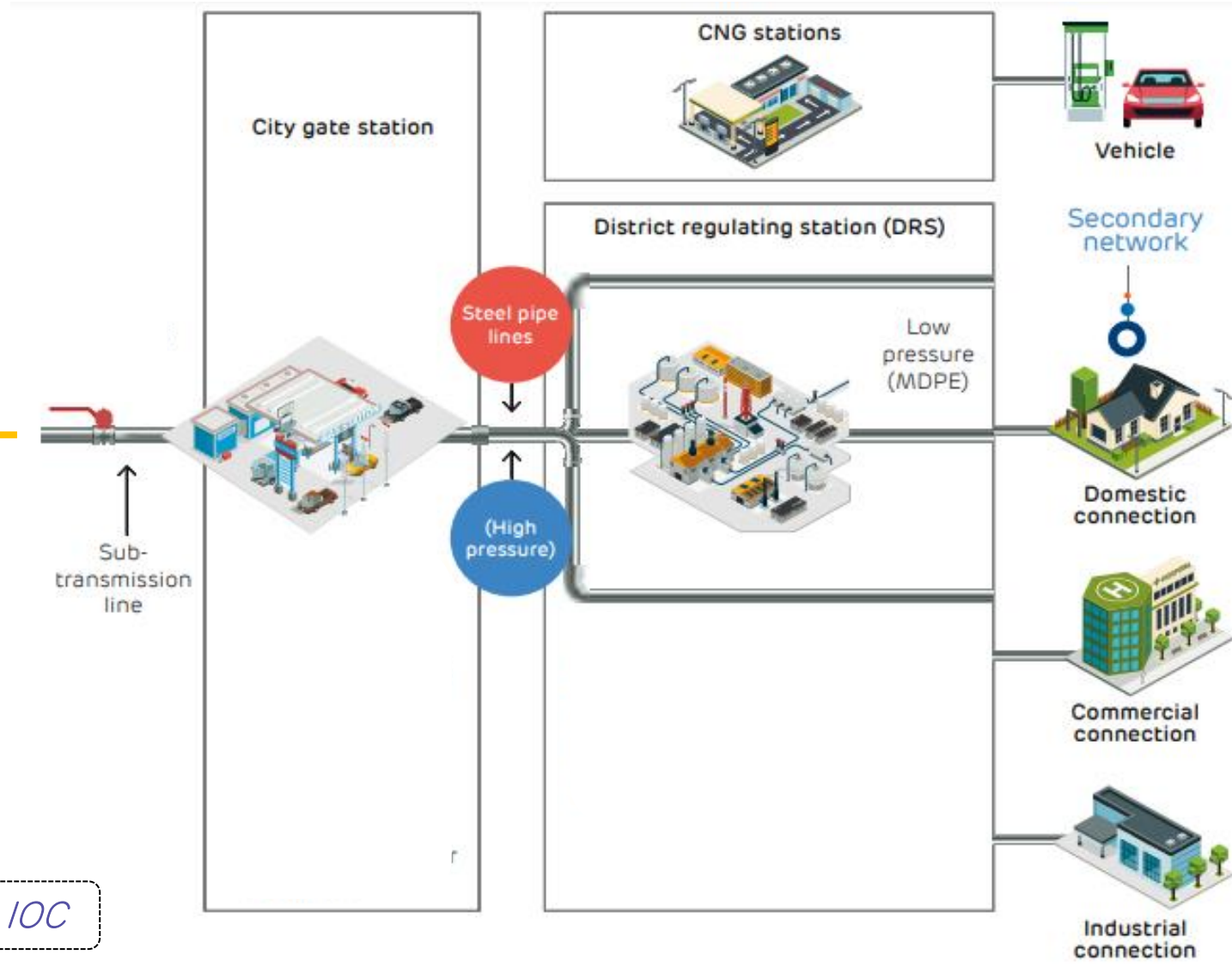
About Adani Total Gas Limited

About ATGL : Multipronged presence across Natural Gas Value Chain in India

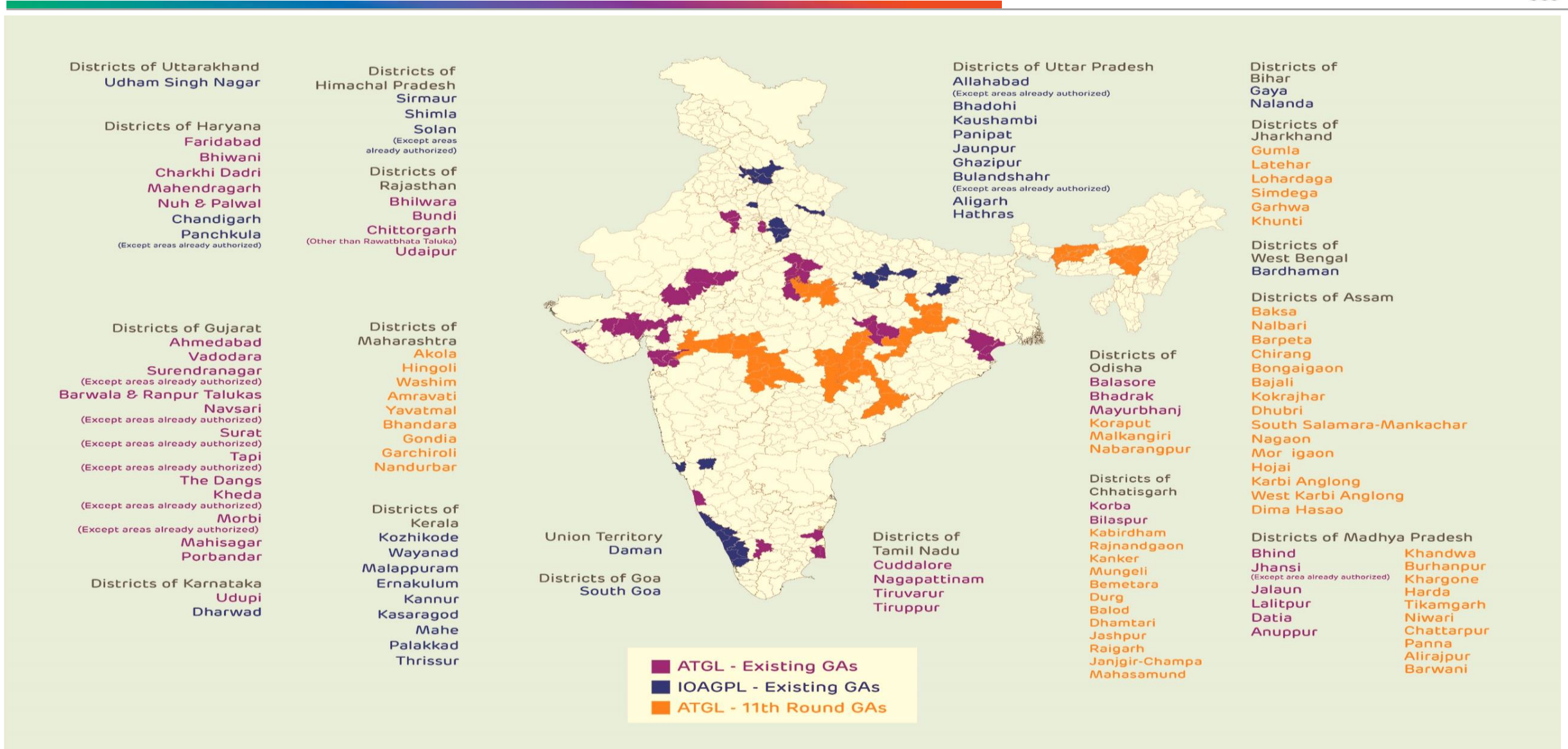
ATGL - JV of India's Largest Infrastructure Player – **Adani Group** and Oil and Gas Major - **TotalEnergies**



IOAGPL - JV with India's largest downstream PSU - IOC



Adani Total Gas Landscape (including JV - IOAGPL) - Covering 124 Districts



Largest CGD player poised to leverage growth opportunity

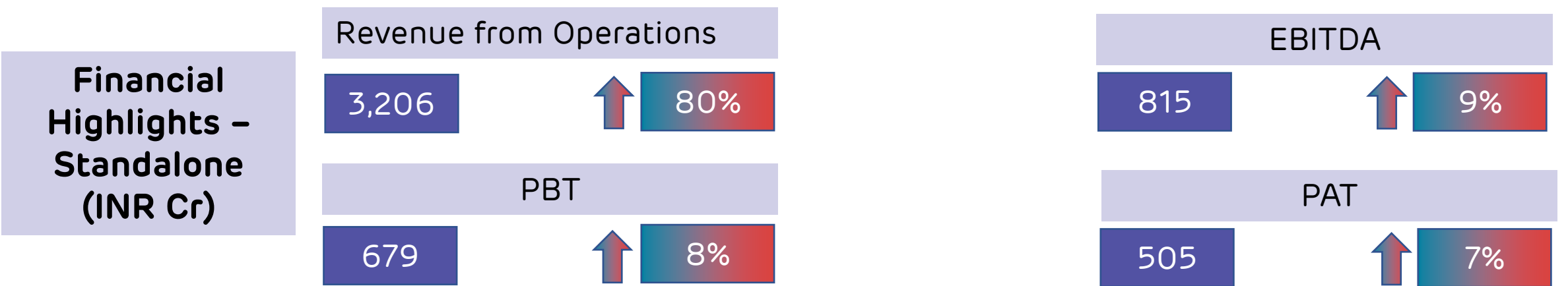
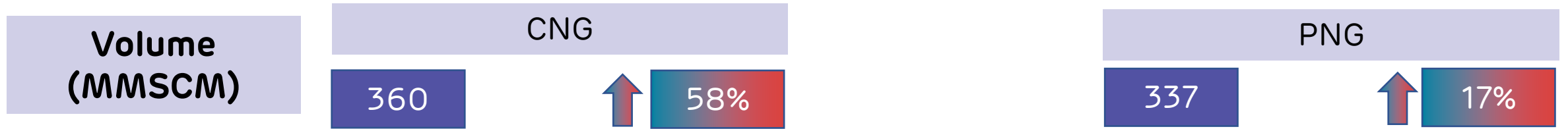
03

ATGL – Operational and Financial Performance – FY22

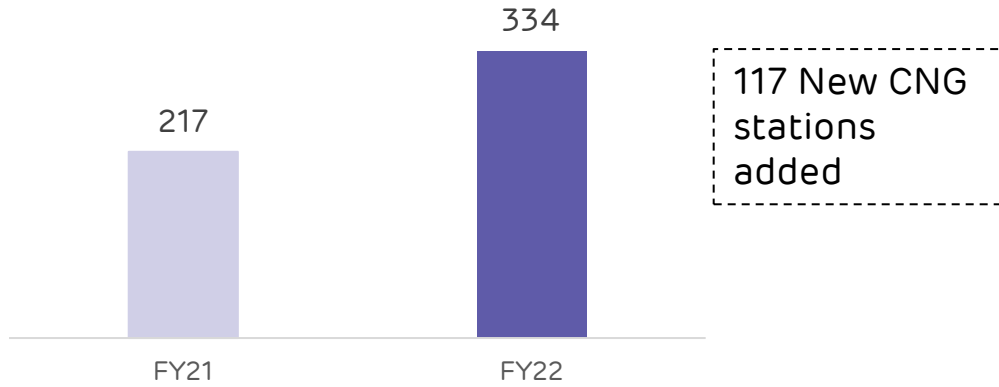
Operational and Financial Highlights – FY22 – Y-o-Y

Operational Highlights

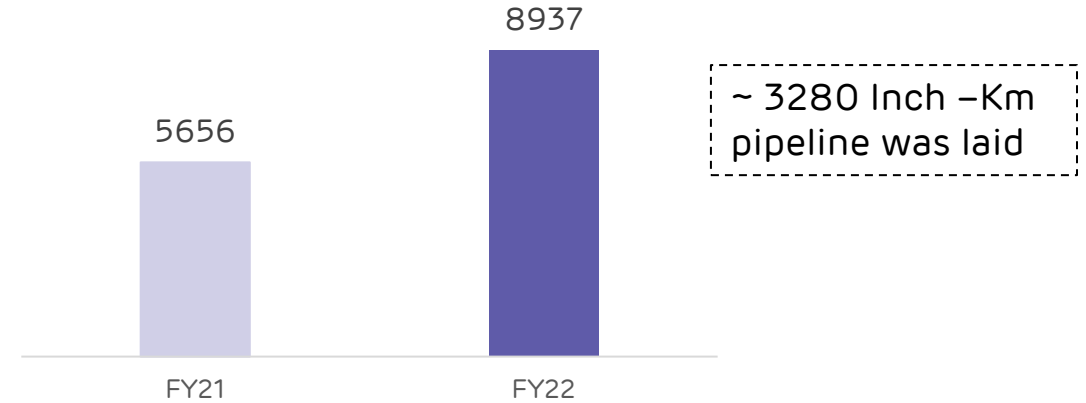
- CNG Stations increased to 334, added 117 new CNG stations
- Over 8,935 Inch Km of Steel Pipeline laid (~added 3,280 of inch Km in New GAs)
- PNG Home Connection increased to 5.64 Lacs (~ added 85,840 new connections)
- PNG Commercial & Industrial connection Customers increased to 5,676 (added 710 connections)



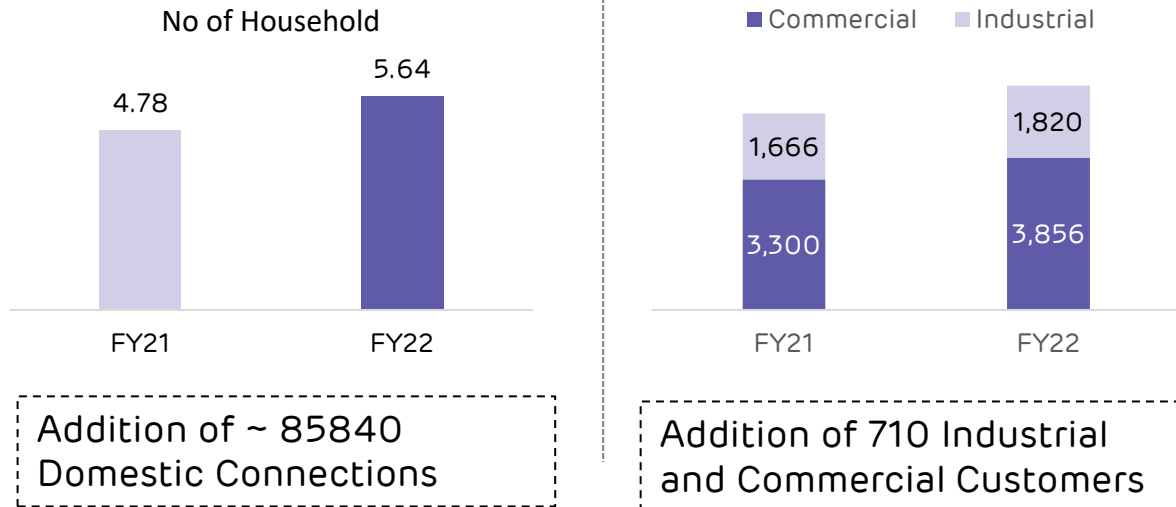
CNG Stations



Steel Network in Inch-Km



PNG Connections

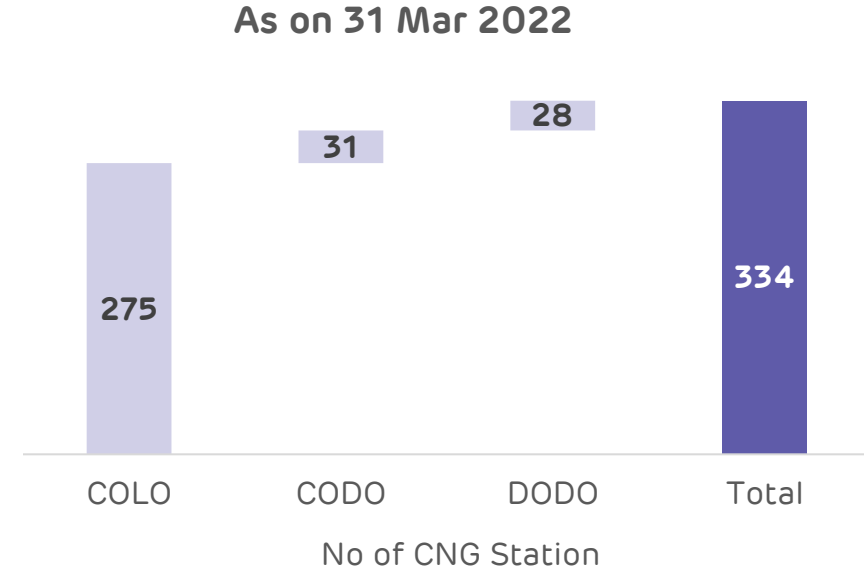
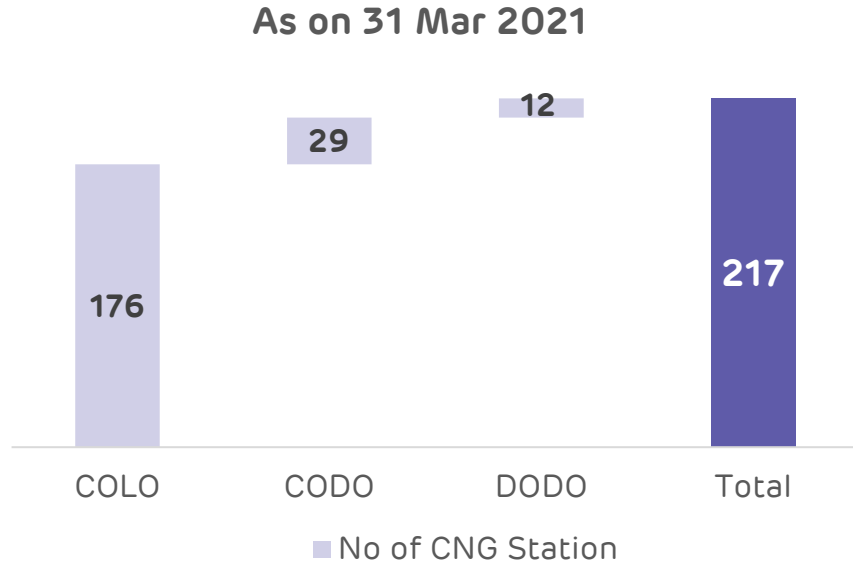


Other Update

- There has been a steady progress in developing Infrastructure across ATGL
- Additional 679 Kms of MDPE pipeline has been laid in FY22

Break up of CNG Stations

CNG Stations



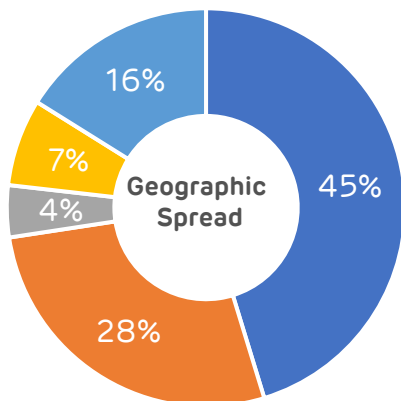
- COLO format has been the primary engine for faster and early monetization for the GA and helps in creating Ecosystem faster.
- Company is focusing on more DODO format

- 213 CNG stations has been commissioned in New GAs
- 121 CNG stations has been commissioned in Existing GAs

COLO - Co-Located
 CODO - Company Owned Dealer Operated
 DODO - Dealer Owned Dealer Operated

Diversified geographic spread

Volume Spread



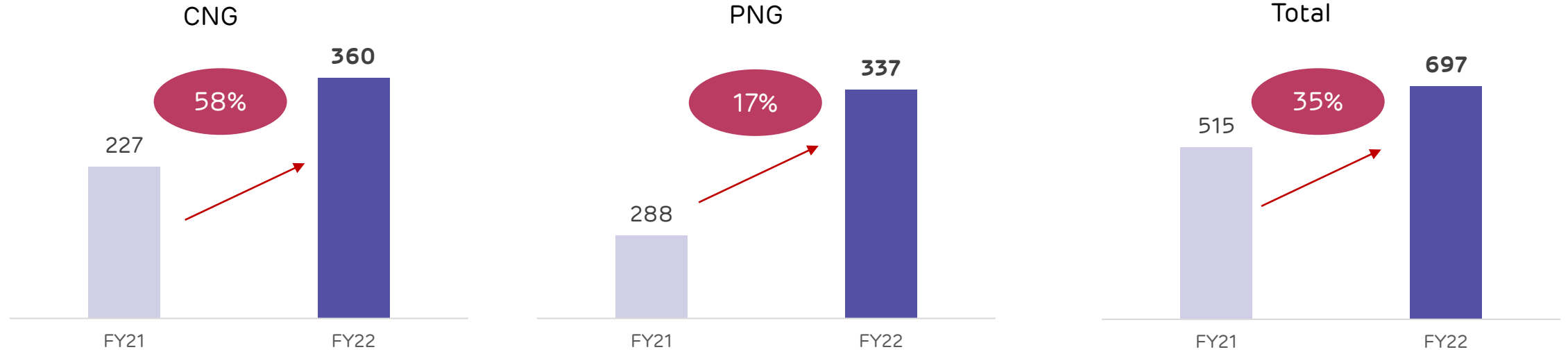
■ Ahmedabad ■ Faridabad ■ Vadodara ■ Khurja ■ New GAs

Increase of New GAs volume mix from 10% in FY21 to 16% in FY22

Gas Sourcing Strategy and Pricing Mechanism

- ATGL sources APM gas for CNG and Domestic Segment and it is allocated by Government
- For the balance volume, the Current portfolio (for I&C segment) has approx. 36% of Domestic Gas (with price capped as notified by PPAC) and balance 64% is linked to Oil and LNG indices with contractual flexibility to switch between the two indices and/or convert to a fixed price which is utilized by ATGL from time to time as per the market scenario.
- ATGL also sources gas from the open market through IGX or bilateral trades to manage the requirement in the short term
- During the quarter there has been significant rise in LNG prices and oil prices which has led to increase in gas cost.
- During the quarter ATGL has got lesser allocation (~ 24%) of APM gas which has resulted into increase in Gas Cost

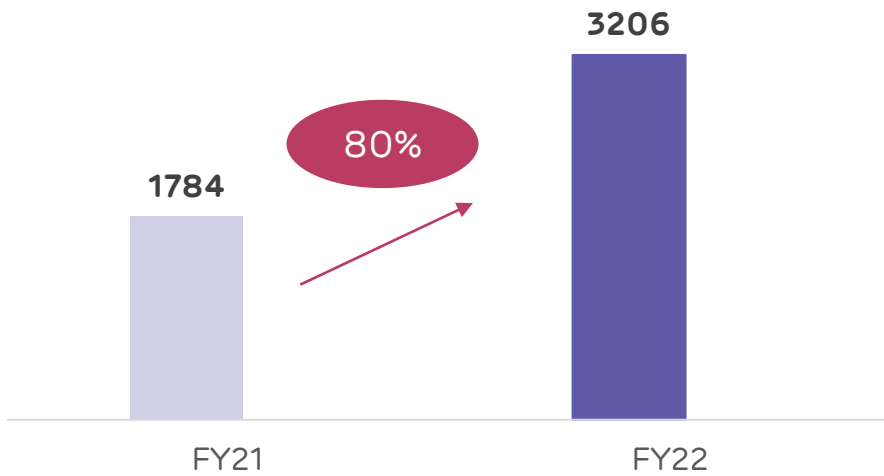
Volume in MMSCM



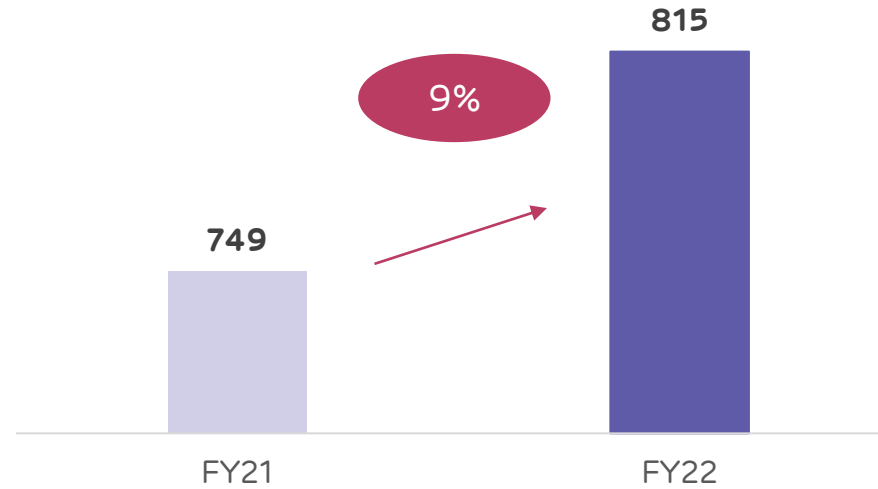
- CNG Volume has increased by 58% Y-o-Y .This is mainly on account of addition of New CNG stations and strong economic recovery
- PNG Volume has increased by 17% Y-o-Y due to addition of New Customers and strong economic recovery

All Fig in INR Crs

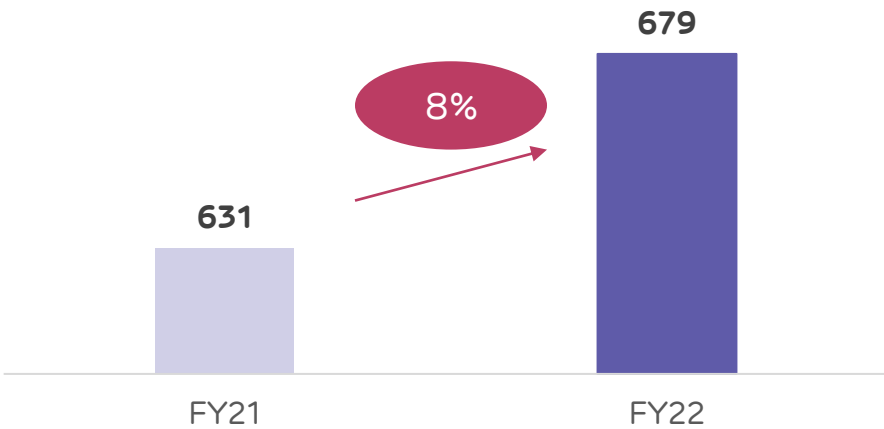
Revenue From Operations



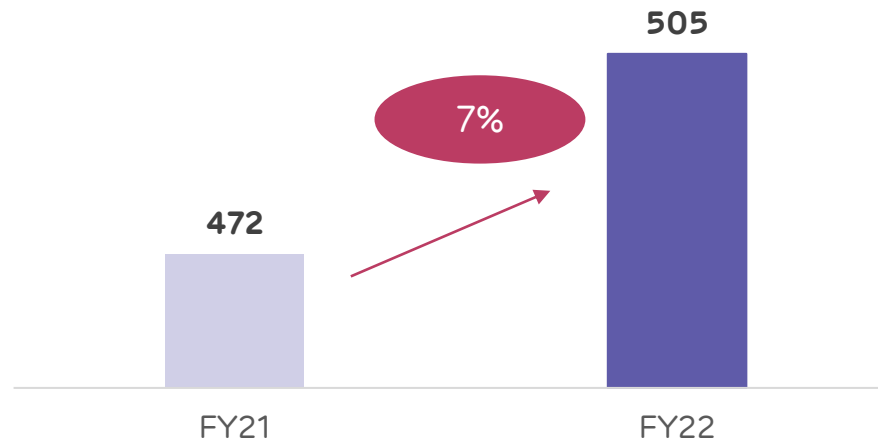
EBITDA



PBT



PAT



Y-o-Y Comparison

Increase of Revenue by 80% on account of increase in volume coupled with increase in sales price.

EBITDA increased by 9% , on account of higher volume

PBT has increased by 8% from INR 631 Crs to INR 679 Crs

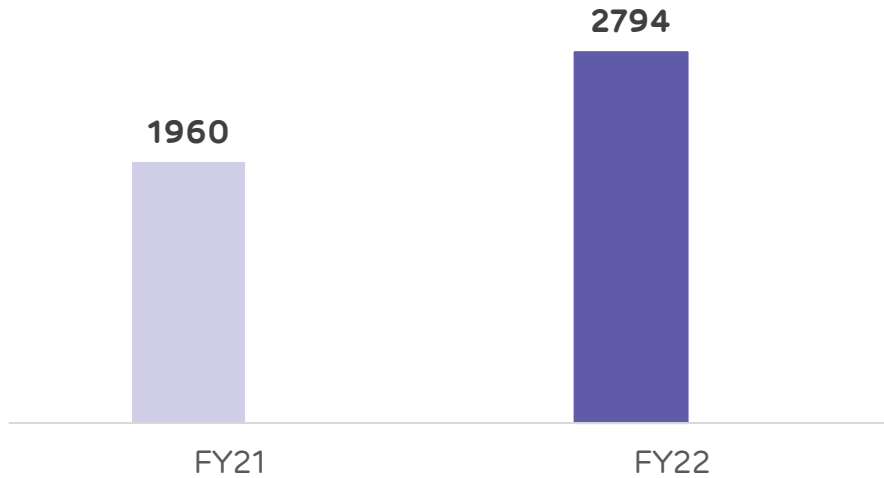
PAT has increased by 7% from INR 472 Crs to INR 505 Crs

Despite Challenges, ATGL generated Cash profit of INR 615 Crs in FY22

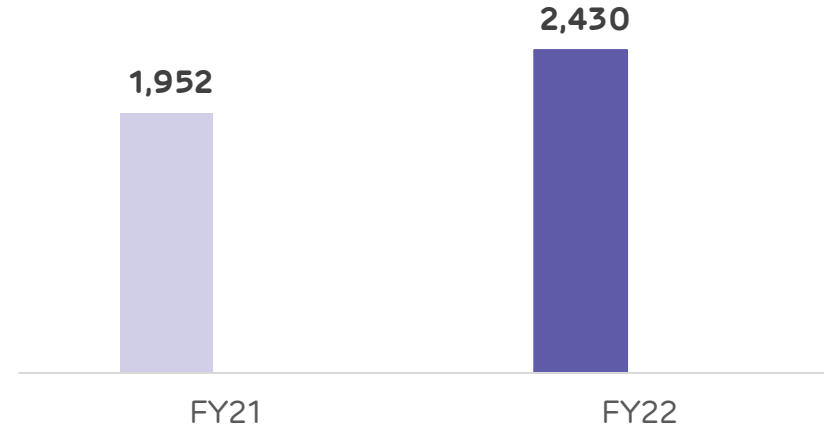
Balance Sheet Details- FY22 - Y-o-Y

All Fig in INR Crs

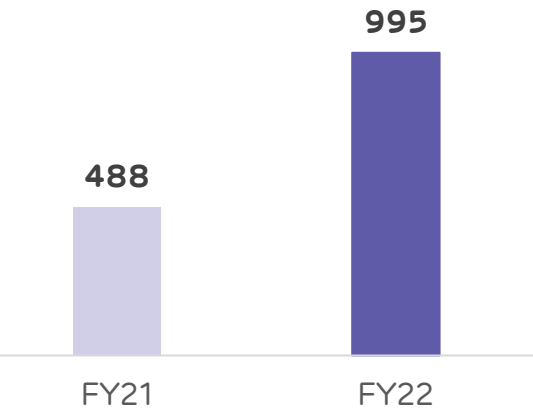
Net Fixed Assets (Incl. CWIP)



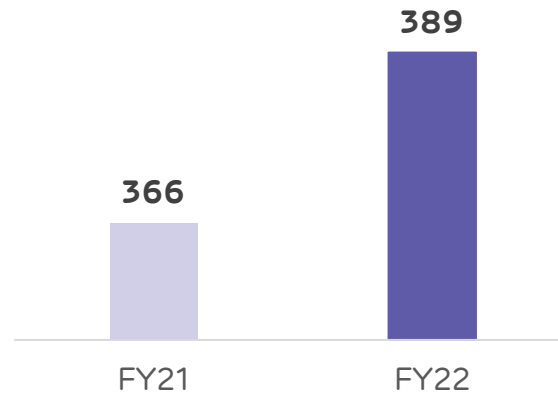
Networth



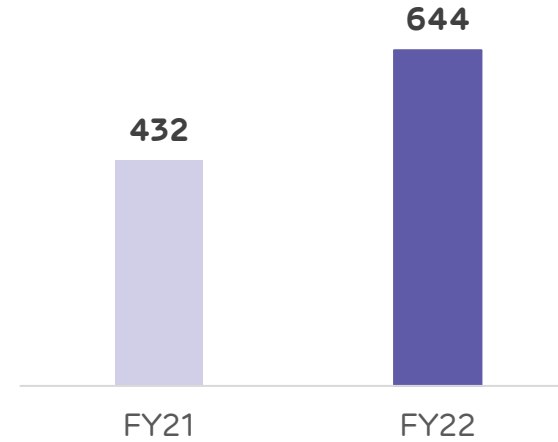
Total Debt



Cash and Cash Equivalent



Investment (JVs)



- Increase of **43%** in Fixed Asset (Incl CWIP) on account development of New GAs
- Net worth increased by **24%** on account of increase in growth in Profitability
- Cash and Cash equivalent stood at INR 389 Crs
- Investment in IOAGPL and SMTPL stood at 631 Crs and 12.80 Crs respectively

Strong Balance Sheet with Debt: Equity less than 0.45

04

Sustainability Update – FY22

“Greenmosphere” – ATGL Low Carbon Society Initiative

➤ **Launch of Greenmosphere on 24th Dec,2022**

“Greenmosphere” aims to create a low carbon society through community collaboration



<https://www.adanigas.com/greenmosphere>

Groundbreaking : Biodiversity Park – GOTA



Celebrating World's Forest Day

Number Of saplings Planted	Number Of Children trained	Number of Energy Audits
25154	750	54

Rooftop Solar panels are installed in 32 sites yielding 550KW



Energy Audit conducted at 50 sites



Methane Leak Detection carried out for 300 Kms of Pipeline in Ahmedabad and Faridabad



Decarbonization of fleets

Converting LCVs powered by diesel into CNG based



Total Number of LCVs

295



Number of Gas based LCVs

53%

155 LCVs are run by CNG fuel



Training & Capability Building

- **“Process Safety” Knowledge sharing session** conducted with TotalEnergies
- **Lock Tag out (LOTO) Practical training** imparted to 153 employees & contractor manpower
- **HSE Change Agent Interaction** – 03 knowledge sharing sessions with aim to develop next generation HSE leaders
- **3235 Manhours** - HSE training to **ATGL** employees
- **52511 Manhours** - HSE training to contractor staff
- **Defensive driving training (DDT)** to **444 drivers**



Contractor Safety

- Contractor Annual Safety meet conducted under **“Parivartan – Green Cap Program”** for reward & recognition
- **82 Business Partners** third party audit completed for FY 22 under **“Samarthan”** ATGL Green Cap program 2.0

Digital Initiatives

- **On the GO** : Prompt Emergency Handling **Mobile Application** : **ERMS** (Emergency Response Management System)
- **“OLEO”** : **Mobile App Platform** for Contracts to enable **Safety Training & Self Safety Assessment**
- **Boots on The Ground (BOTG)** : **Mobile Application** – Suraksha Samwaad & Contractor SRFA



ATGL is helping in developing Biogas plant in Varanasi

Economical Benefits

- Payout to farmers for Feed stock- cattle Dung/ Press mud, Napier Grass
- **For each Bioconversion plant, 700 or more such families** around the plant could be benefited with this additional income

Social Benefits

- Varanasi Bioconversion Plant would Help in Skill Development, and development of newer Organic fertilizer versions as per the need and application in the farming community

Environment Benefits

- Reduction of Green House Gas (GHG)
- A typical plant (3 TPD of biogas) in term of GHG reduction would be equivalent to about 1.4 lacs mature green trees or about 3000 Tons/year of Co2 equivalent GHG reduction.

Varanasi Bioconversion Plant developed at Varanasi under PPP model

Financial support from **Adani Foundation**



- Existing Board Committee composition changed:

Committee	Existing Composition	Revised Composition
Nomination & Remuneration Committees	60% Independent Directors	100% Independent Directors
CSR Committee	50% Independent Directors	60% Independent Directors
Risk Management Committees	33% Independent Directors	50% Independent Directors

- New Board Committees formed:

Committee	Composition
Corporate Responsibility Committee	100% Independent Directors
Public Consumers Committee	100% Independent Directors
Infotech & Data Security Committee	100% Independent Directors
Sub-Committees to RMC – M&A; Legal, Regulatory & Tax; Commodity Price Risk and Reputation Risk Committees	Atleast 50% Independent Directors

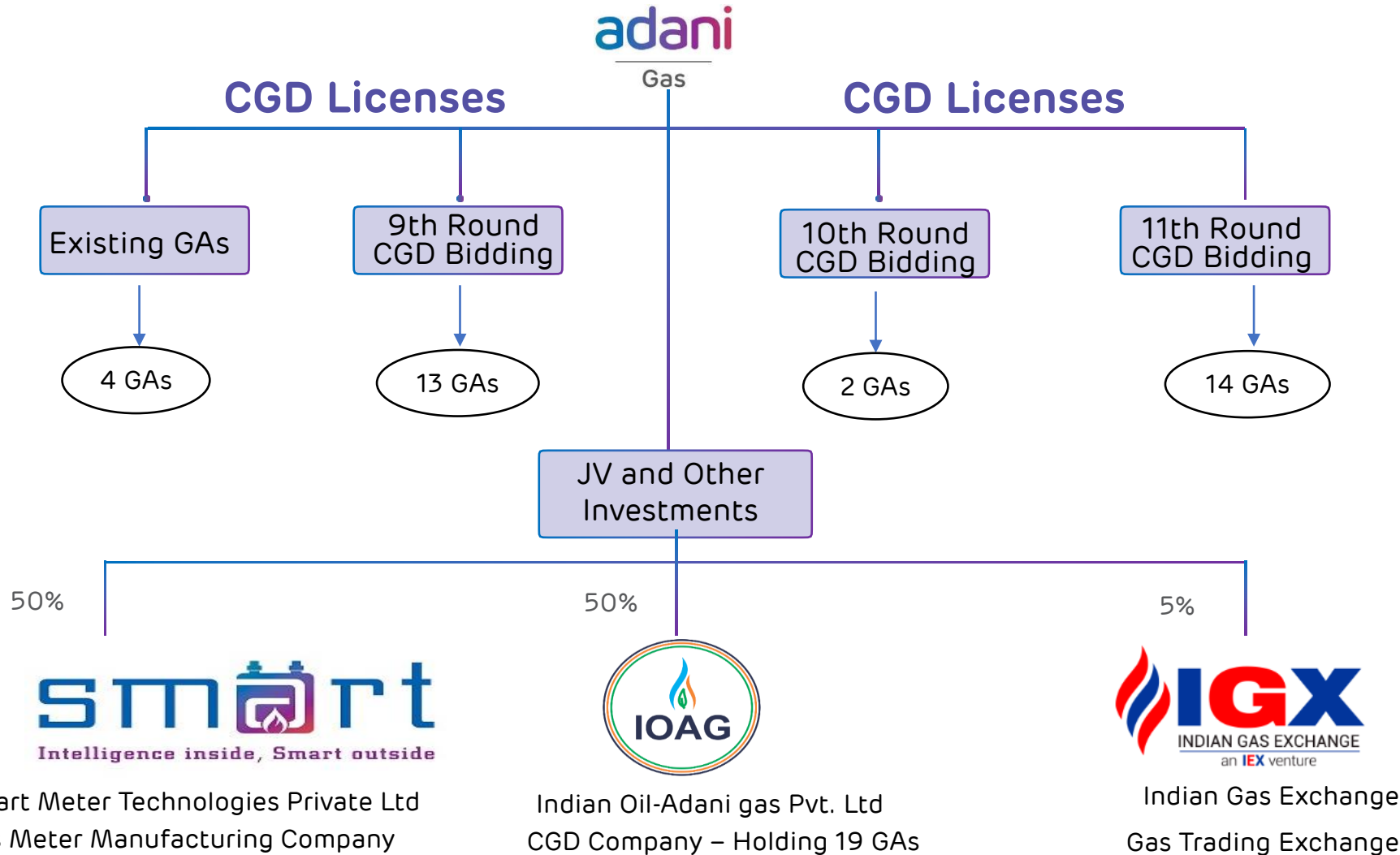
Enabling Board backed Assurance leading to lower risk to Stakeholders

RMC – Risk Management Committee || CSR – Corporate Social Responsibility

Detailed Terms of Reference for new committees & proposed changes in existing committees to be uploaded on website

05

Rationale for Investment



Adani Total Gas

- **Focus on Diversification by exploring opportunities in Adjacent Businesses to bring wider offering to our consumers -**
- **IAOGPL** - 50:50 JV between Indian Oil Corporation and ATGL which is into CGD business and has presence in 19 GAs across India
- **SMTPL** : 50:50 JV between ATGL and GSEC Ltd for Manufacturing of Gas Meters
- **IGX** : member Membership of IGX with 5% stake - Gas Trading HUB to increase the span of diversification in Gas Sourcing

Being a progressive JV , ATGL will explore to diversify in "Adjacent Businesses" to bring value offering to its consumers and create value to our stakeholders

STRONG PARENTAGE

- Adani Group and TotalEnergies as parent
- Access to best Global practices from TotalEnergies

AT A CUSP OF GROWTH

- Well placed to gain from increasing share of Natural gas from 6.2% to 15% of the Indian Energy mix in medium term

DIGITIZATION AND SUSTAINBILTY

- Use of best-in-class technology and CoE (Centre of Excellence) based practices
- Embarking towards robust ESG Framework
- Robust Track record of Financial and Return profile

CGD- OUR CORE STRENGTH

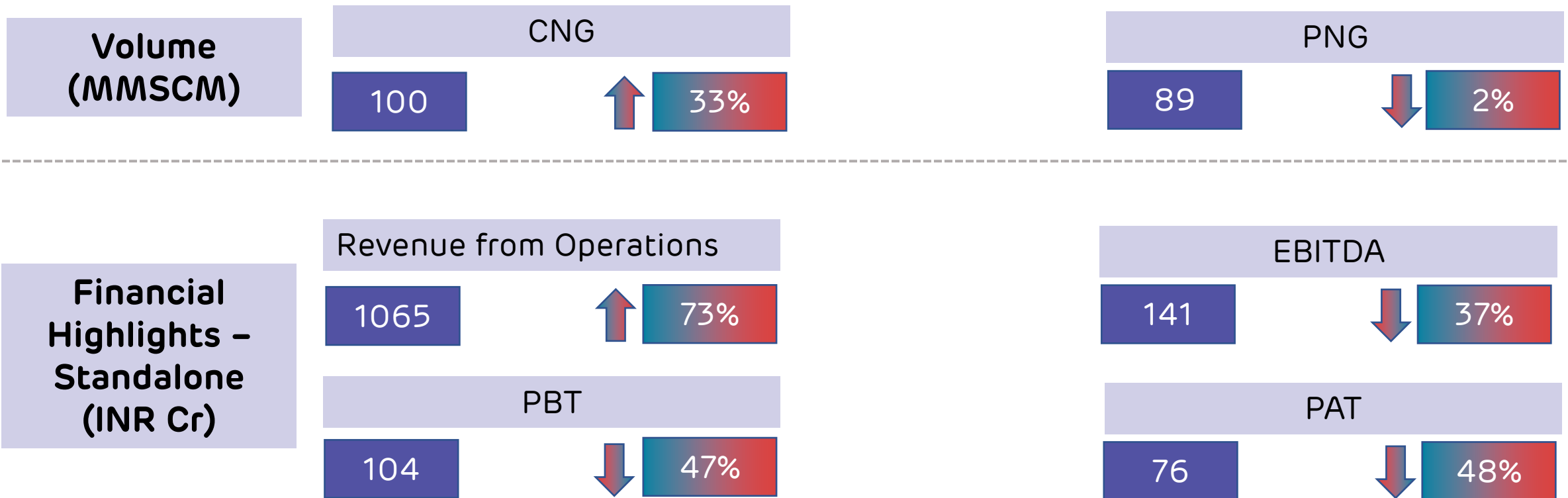
- Largest private sector Player
- Faster Expansion and Early Monetization are part of Key Strategies
- Execution and operational Excellence are key attributes of ATGL success.



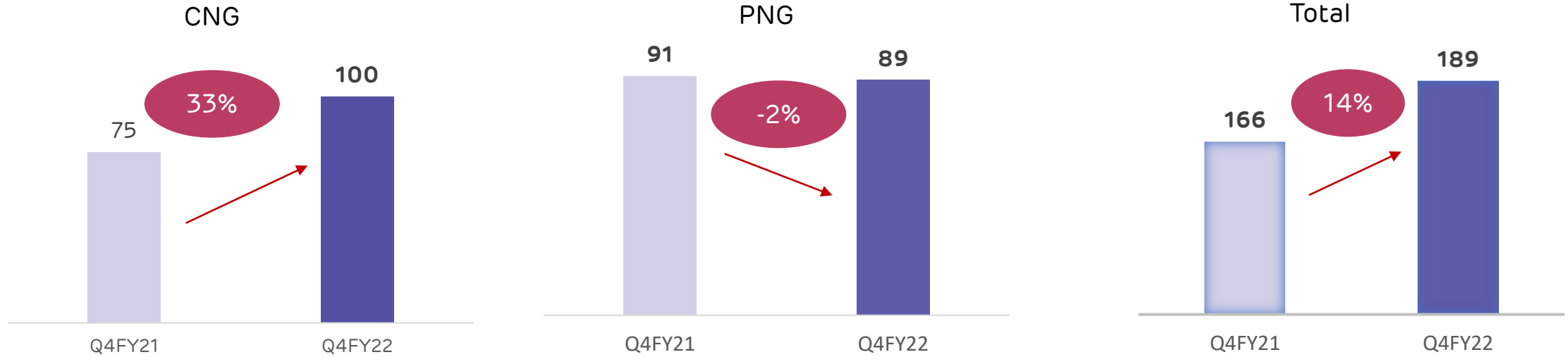
Annexure

Operational Highlights

- CNG Stations increased to 334, added 47 new CNG stations
- Over ~ 1157 Inch Km of Steel Pipeline laid
- PNG Home Connection increased to 5.64 Lacs (~ added 33229 new connections)
- PNG Commercial & Industrial connection Customers increased to 5,676 (added 223 connections)



Volume in MMSCM

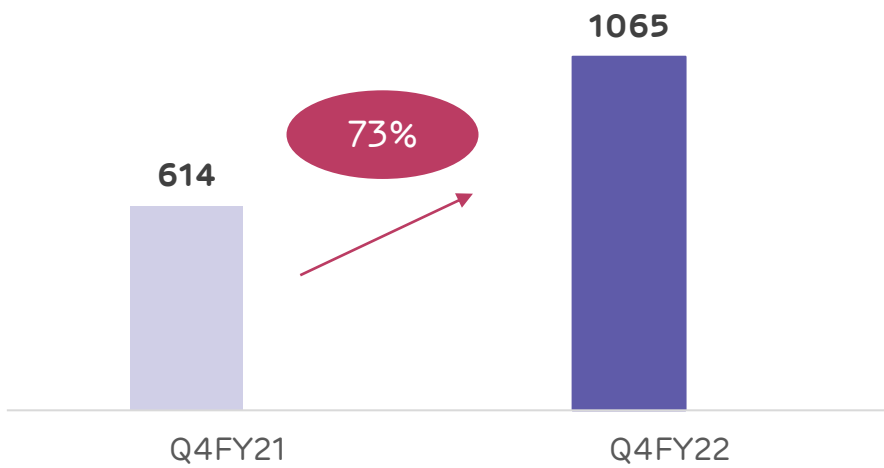


- CNG Volume has increased by 33% Y-o-Y. This is mainly on account of addition of New CNG stations
- PNG Volume has decreased 2 % Y-o-Y

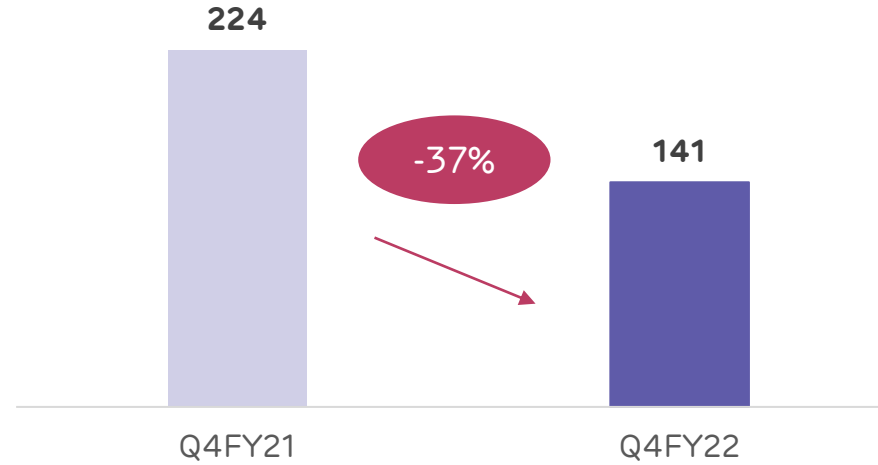
Key Financials – Quarter Wise Performance – Q4FY22 - Y-o-Y

All Fig in INR Crs

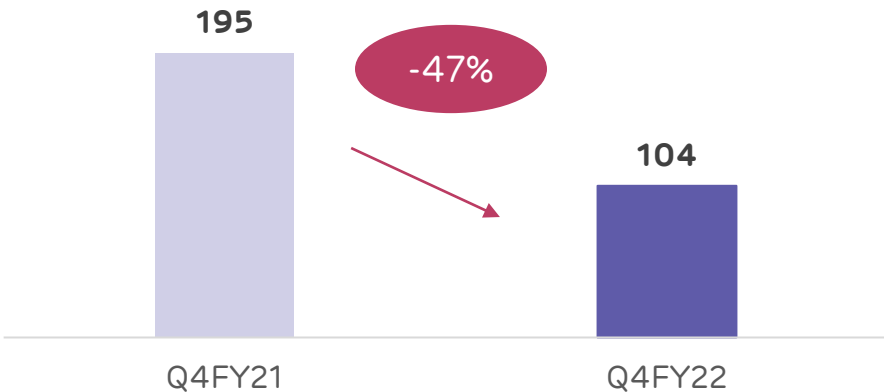
Revenue From Operations



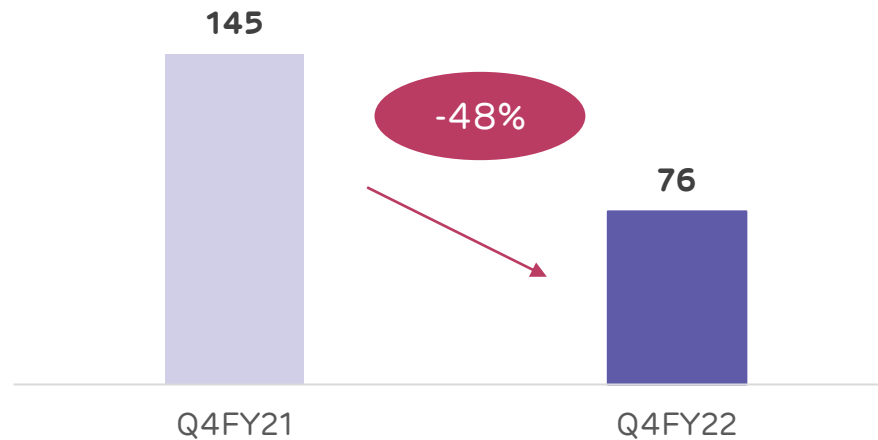
EBITDA



PBT



PAT



Y-o-Y Comparison

Increase of Revenue by 73% on account of increase in volume coupled with increase in sales price.

Despite increase Revenue, EBITDA decreased by 37%, which was on account of lower gross margin due to increase in gas cost

PBT has decreased by 47% from INR 195 Crs to INR 104 Crs

PAT has decreased by 48% from INR 145 Crs to INR 76 Crs

Key Financials : Income Statement Summary – Standalone

Particulars	Quarter Ended (INR Cr)			Year Ended (INR Cr)	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
Revenue from Operations	1065	932	614	3206	1784
Operating Expenses	834	655	333	2098	858
Administrative & other Expenses	100	73	77	335	222
Total Expenditure	934	728	410	2433	1080
Op.EBITDA	131	203	205	773	704
Other Income	10	8	19	42	44
EBITDA	141	211	224	815	749
Interest Expenses	15	13	11	53	40
Depreciation & Amortization Expenses	22	21	17	83	63
Profit before Tax	104	177	195	679	646
Exceptional Item*	0	0	(4)	0	(14)
Total tax expense	28	45	46	174	159
Profit After Tax	76	132	145	505	472
Other Comprehensive Income	0.27	0.04	0.35	0.51	0.15
Total Comprehensive Income	76	132	145	505	472
Earning Per Share (INR)	0.69	1.20	1.32	4.59	4.29

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 quarter ended on 30th Sep 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-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
Revenue from Operations	1065	932	614	3206	1784
Operating Expenses	834	655	333	2098	858
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Depreciation & Amortization Expenses	22	21	17	83	63
Profit before Tax	104	177	195	679	646
Exceptional Item*	0	0	(4)	0	(14)
Total tax expense	28	45	46	174	159
Profit After Tax	76	132	145	505	472
Share in Profit/ (Loss) from JV	5.30	(3.97)	(1.09)	4.75	(9.13)
Other Comprehensive Income	0.38	0.04	0.35	0.52	0.11
Total Comprehensive Income	81	128	144	510	463
Earning Per Share (INR)	0.74	1.16	1.31	4.63	4.21

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 quarter ended on 30th Sep 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.

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Thank you