



24th October, 2024

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/Madam,

Sub: Outcome of the Board Meeting held on 24th October, 2024

Re: Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2024 as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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

1. The Board of Directors ("the Board") at its meeting held on 24th October, 2024, which commenced at 12:30 p.m. and concluded at 2:40 p.m. has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2024.
2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the for the quarter and half year ended 30th September, 2024 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors are enclosed herewith.

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

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Adani Total Gas Limited

Mira Soni
Company Secretary
Membership No. A47160

Encl.: As above

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

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Walker Chandiook & Co LLP
RE 11, 1st Floor,
Near Vikramnagar, Iscon, Ambli
Road, Ambli,
Ahmedabad - 380 058
Gujarat, India

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Adani Total Gas Limited

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Adani Total Gas Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2) This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

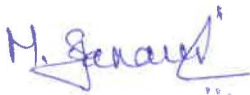
- 4) Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) We did not review the interim financial results of (number) subsidiaries included in the Statement whose financial information reflects total assets of ₹187.78 crore as at 30 September 2024, and total revenues of ₹2.91 crore and ₹5.03 crore, total net loss after tax of ₹2.09 crore and ₹5.55 crore, total comprehensive loss of ₹2.05 crore and ₹5.51 crore, for the quarter and year-to-date period ended on 30 September 2024, respectively, and cash flows (net) of ₹(1.69) crore for the period ended 30 September 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹9.36 crore and ₹7.77 crore and total comprehensive income of ₹9.36 crore and ₹7.77 crore, for the quarter and year-to-date period ended on 30 September 2024, respectively, as considered in the Statement, in respect of 2 joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Mehulkumar Sharadkumar Janani

Partner

Membership No. 118617



UDIN: 24118617BKBFJJ8598

Place: Ahmedabad

Date: 24 October 2024

Chartered Accountants

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

Subsidiaries

- 1) Adani TotalEnergies Biomass Limited
- 2) Adani TotalEnergies E-Mobility Limited

Joint ventures

- 1) Indian Oil - Adani Gas Private Limited
- 2) SmartMeters Technologies Private Limited



Chartered Accountants

ADANI TOTAL 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 Unaudited Financial Results for the Quarter and Half year ended September 30, 2024

(₹ in crore, except per equity share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1,318.37	1,239.06	1,178.77	2,557.43	2,314.12	4,816.49
	Other income	6.63	9.02	9.21	15.65	16.58	44.02
	Total income	1,325.00	1,248.08	1,187.98	2,573.08	2,330.70	4,860.51
2	Expenses						
	Cost of natural gas and traded items	773.97	711.60	691.61	1,485.57	1,404.39	2,848.32
	Changes in inventories	(1.24)	(0.68)	0.33	(1.92)	1.05	(0.54)
	Excise duty	99.72	93.57	83.18	193.29	162.47	341.75
	Employee benefits expense	13.98	14.74	16.62	28.72	31.35	66.71
	Finance costs	23.01	26.45	27.28	49.46	50.97	111.45
	Depreciation and amortisation expense	51.38	45.72	37.62	97.10	70.37	157.88
	Other expenses	126.17	123.36	107.10	249.53	187.19	456.53
	Total expenses	1,086.99	1,014.76	963.74	2,101.75	1,907.79	3,982.10
3	Profit before share of profit from joint ventures and tax (1-2)	238.01	233.32	224.24	471.33	422.91	878.41
4	Share of profit/(loss) from joint ventures (net)	9.36	(1.59)	5.66	7.77	8.31	17.90
5	Profit before tax (3+4)	247.37	231.73	229.90	479.10	431.22	896.31
6	Tax expense						
	Current tax	49.58	50.51	47.14	100.09	90.57	179.89
	Deferred tax	12.19	9.38	10.08	21.57	17.75	48.92
	Total tax expense	61.77	59.89	57.22	121.66	108.32	228.81
7	Profit for the period/year (5-6)	185.60	171.84	172.68	357.44	322.90	667.50
8	Other comprehensive income						
	<i>Items that will not be reclassified subsequently to profit or loss (net of tax)</i>						
	-Re-measurement (loss)/gain on defined benefit plans	1.80	(0.21)	(0.29)	1.59	(0.63)	(1.04)
	-Net gains on equity investments	-	-	-	-	-	0.71
	Total other comprehensive income/(loss)	1.80	(0.21)	(0.29)	1.59	(0.63)	(0.33)
9	Total comprehensive income for the period/year (7+8)	187.40	171.63	172.39	359.03	322.27	667.17
10	Profit attributable to :						
	Owners of the Parent	185.60	171.84	172.68	357.44	322.90	667.50
	Non-controlling interests	-	-	-	-	-	-
11	Total other comprehensive income/(loss) attributable to :						
	Owners of the Parent	1.80	(0.21)	(0.29)	1.59	(0.63)	(0.33)
	Non-controlling interests	-	-	-	-	-	-
12	Total comprehensive income attributable to :						
	Owners of the Parent	187.40	171.63	172.39	359.03	322.27	667.17
	Non-controlling interests	-	-	-	-	-	-
13	Paid-up equity share capital (Face value of ₹ 1 each)	109.98	109.98	109.98	109.98	109.98	109.98
14	Other equity	-	-	-	-	-	3,470.34
15	Earnings per share (Face value of ₹ 1 each) (not annualised for the interim period):						
	Basic & diluted (in ₹)	1.69	1.56	1.57	3.25	2.94	6.07



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



Consolidated Balance Sheet

₹ In Crores

Sr. No.	Particulars	As at	
		September 30, 2024	March 31, 2024
		(Unaudited)	(Audited)
	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	3,201.18	2,960.26
	Right-of-use assets	165.07	169.63
	Capital work-in-progress	1,526.52	1,497.98
	Goodwill	25.49	25.49
	Other intangible assets	22.24	18.64
	Intangible assets under development	6.67	4.40
	Investments accounted using equity method	710.03	692.76
	Financial assets		
	Investments	13.36	13.36
	Other financial assets	27.33	34.16
	Income-tax assets (net)	15.54	22.94
	Other non-current assets	135.46	120.00
	Total Non - Current Assets	5,848.89	5,559.62
II	Current Assets		
	Inventories	115.27	99.17
	Financial assets		
	Investments	198.33	-
	Trade receivables	404.26	409.92
	Cash and cash equivalents	46.28	137.16
	Bank Balances other than above	170.44	318.95
	Loans	0.41	0.43
	Other financial assets	8.73	19.37
	Other current assets	49.84	47.24
	Total Current Assets	993.56	1,032.24
	Total Assets	6,842.45	6,591.86
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	109.98	109.98
	Other equity	3,800.75	3,470.34
	Equity attributable to owners of the Parent	3,910.73	3,580.32
	Non-controlling interests	-	-
	Total equity	3,910.73	3,580.32
	LIABILITIES		
I	Non-Current liabilities		
	Financial liabilities		
	Borrowings	1,098.30	882.87
	Lease liabilities	75.70	77.28
	Other financial liabilities	35.38	9.55
	Provisions	7.34	6.84
	Deferred tax liabilities (net)	246.58	224.49
	Total Non - Current Liabilities	1,463.30	1,201.03
II	Current liabilities		
	Financial liabilities		
	Borrowings	275.20	588.62
	Lease liabilities	8.25	8.48
	Trade payables - total outstanding dues of		
	- micro enterprises and small enterprises	15.02	11.35
	- creditors other than micro enterprises and small enterprises	303.83	330.91
	Other financial liabilities	785.62	812.76
	Other current liabilities	65.35	43.01
	Provisions	15.15	15.38
	Total Current Liabilities	1,468.42	1,810.51
	Total Equity and Liabilities	6,842.45	6,591.86



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Statement of Consolidated Cashflows

(₹ in Crores)

Particulars	Year ended	
	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	479.10	431.22
Adjustment to reconcile the Profit before tax to net cash flows:		
Share of Gain from Joint Ventures	(7.77)	(8.31)
Depreciation and amortisation expenses	97.10	70.37
Finance costs	49.46	50.97
Interest income	(11.11)	(12.01)
Gain on sale of investments through profit and loss	(1.27)	(0.04)
Loss/(Profit) on disposal of property, plant and equipment	4.15	(0.05)
Allowance for credit losses	2.52	1.43
Liabilities no longer required written back	-	(1.20)
Write-off for financial assets	1.12	0.22
Corporate guarantee commission income	(1.74)	(1.75)
Operating Profit before Working Capital Changes	611.56	530.85
Adjustment for:		
Decrease/(Increase) in trade and other receivables	4.31	(113.92)
(Increase)/ Decrease in Inventories	(16.10)	6.32
Increase in Other financial assets	(2.50)	(2.55)
(Increase)/Decrease in Other current assets	(2.60)	28.96
(Decrease)/Increase in Trade payables	(23.41)	36.57
Increase in Provisions	2.38	1.78
Increase in Other financial liabilities	21.52	29.35
Increase in Other current liabilities	22.34	31.81
Cash Generated From Operations	617.50	549.17
Tax paid (net)	(92.69)	(82.71)
Net Cash generated from Operating Activities (A)	524.81	466.46
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress, intangible assets under development, capital creditors and capital advances)	(391.05)	(361.02)
Proceeds from sale/disposal of property, plant and equipment	0.07	0.08
Movement in Bank balances (net)	148.36	55.57
Interest received	19.46	12.45
Corporate guarantee commission received	1.74	1.75
Purchase of non-current investments	-	(5.50)
(Purchase)/Proceeds on sale of current investments (net)	(199.60)	0.04
Net Cash used in Investing activities (B)	(421.02)	(296.63)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	300.00	-
Repayment of non-current borrowings	(51.50)	(278.70)
Repayment of principal element of lease liabilities	(2.55)	(0.69)
Payment of interest on lease liabilities	(3.90)	(3.34)
Proceeds/(repayment) of current borrowings (net)	(346.72)	210.47
Finance cost paid	(62.50)	(59.68)
Dividend paid	(27.50)	(27.50)
Net Cash used in Financing activities (C)	(194.67)	(159.44)
Net (Decrease)/Increase in Cash and cash equivalents (A+B+C)	(90.88)	10.39
Cash and cash equivalents at the beginning of the period	137.16	12.04
Cash and cash equivalents at the end of the period	46.28	22.43



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Notes:


- 1 The aforesaid consolidated financial results of Adani Total Gas Limited ('the Holding Company') and its subsidiaries (referred together as 'the Group') and its joint ventures for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 24, 2024 and a limited review of the same has been carried out by the Statutory Auditors of the Holding Company.
- 2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- 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 Holding Company had signed a Definitive Agreement on November 03, 2020 for acquisition of 3 Geographical Areas namely Ludhiana, Jalandhar and Kutch (East). During the quarter ended June 30, 2024 the authorization for Jalandhar has been transferred to the Holding Company by the Petroleum and Natural Gas Regulatory Board ('the PNGRB'). The intended transaction is yet to be consummated.
- 5 The Hon'ble Supreme Court on September 28, 2021 has disposed of an appeal filed by the Holding Company claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain the gas distribution network. The Holding Company has sought suitable directions from the PNGRB for the compliance of Hon'ble Supreme Court order. The counter party had filed an appeal before Appellate Tribunal for Electricity (APTEL) against an order of PNGRB. APTEL then disposed-off these appeals filed with the directions to PNGRB to adjudicate the matter. As such no financial impact has been considered in these Financials Results.
- 6 The Holding Company has filed an appeal at Appellate Tribunal for Electricity (APTEL) challenging the impugned orders dated April 25, 2023 and April 26, 2023, passed by the PNGRB, whereunder the Holding Company's application for authorisation has been rejected in relation to the laying, building, operating and expanding a City Gas Distribution Network in Noida District (including Greater Noida) Geographical Area and also for bifurcating Faridabad GA into F1 and F2 and awarding F1 to other entity.
- 7 During the financial year 2022-23, a short seller report ("SSR") was published alleging certain issues against Adani group entities including the Holding Company. On January 03, 2024, the Hon'ble Supreme Court ("SC") disposed off all matters of appeal in various petitions including separate independent investigations relating to the allegation in SSR and stated that the Securities and Exchange Board of India ("SEBI") should complete the investigation on balance two pending matters and take investigations to their logical conclusion in accordance with law. During the current quarter, SEBI vide its press release stated that it had further completed one investigation.

Pursuant to the SC order, various legal and regulatory proceedings by the SEBI, legal opinions obtained by the the Holding Company confirming that the Holding Company is in compliance with the requirements of applicable laws and regulations, and the fact that there is no pending regulatory or adjudication proceeding except matter related to Show Cause Notice (SCN) from the SEBI relating to validity of Peer Review Certificate (PRC) of the former statutory auditor in respect of an earlier period, the management of the Holding Company concluded that there were no material consequences of the SSR and the Group continues to hold good its position as regards the compliance of applicable laws and regulations.

Place : Ahmedabad
Date : October 24, 2024



For and on behalf of the Board of Directors,


Gautam S. Adani
Chairman



Walker ChandioK & Co LLP

RE 11, 1st Floor,
Near Vikramnagar, Iscon, Ambli
Road, Ambli,
Ahmedabad - 380 058
Gujarat, India

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Adani Total Gas Limited

- 1) We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Adani Total Gas Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2) The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Mehulkumar Sharadkumar Janani

Partner

Membership No. 118617



UDIN: 24118617BKBFJK4480

Place: Ahmedabad

Date: 24 October 2024

ADANI TOTAL GAS LIMITED

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Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2024

(₹ in crore, except per equity share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1,315.49	1,237.10	1,178.08	2,552.59	2,312.95	4,813.48
	Other income	5.64	11.71	10.10	17.35	17.69	46.62
	Total income	1,321.13	1,248.81	1,188.18	2,569.94	2,330.64	4,860.10
2	Expenses						
	Cost of natural gas and traded items	772.92	710.94	691.18	1,483.86	1,403.75	2,845.89
	Changes in inventories	(1.55)	(1.00)	0.33	(2.55)	1.05	0.09
	Excise duty	99.72	93.57	83.18	193.29	162.47	341.75
	Employee benefits expenses	13.76	14.60	16.59	28.36	31.20	66.45
	Finance costs	22.93	26.37	27.11	49.30	50.93	111.35
	Depreciation and amortisation expense	50.03	44.68	37.39	94.71	70.02	157.10
	Other expenses	123.44	122.67	107.39	246.11	187.42	455.56
	Total expenses	1,081.25	1,011.83	963.17	2,093.08	1,906.84	3,978.19
3	Profit before tax (1-2)	239.88	236.98	225.01	476.86	423.80	881.91
4	Tax expense						
	Current tax	49.58	50.51	47.14	100.09	90.57	179.89
	Deferred tax	12.19	9.38	10.08	21.57	17.75	48.92
	Total tax expense	61.77	59.89	57.22	121.66	108.32	228.81
5	Profit for the period/year (3-4)	178.11	177.09	167.79	355.20	315.48	653.10
6	Other comprehensive income						
	<i>Items that will not be reclassified subsequently to profit or loss (net of tax)</i>						
	-Re-measurement (loss)/gain on defined benefit plans	1.76	(0.21)	(0.34)	1.55	(0.66)	(0.99)
	-Net gains on equity investments	-	-	-	-	-	0.71
	Total other comprehensive income/(loss)	1.76	(0.21)	(0.34)	1.55	(0.66)	(0.28)
7	Total comprehensive income for the period/year (5+6)	179.87	176.88	167.45	356.75	314.82	652.82
8	Paid-up equity share capital (Face value of ₹ 1 each)	109.98	109.98	109.98	109.98	109.98	109.98
9	Other equity						3,453.39
10	Earnings per share (Face value of ₹ 1 each) (not annualised for the interim period):						
	Basic & diluted (in ₹)	1.62	1.61	1.53	3.23	2.87	5.94



ADANI TOTAL GAS LIMITED
(CIN No : L40100GJ2005PLC046553)

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



Standalone Balance Sheet

(₹ in Crores)

Sr. No.	Particulars	As at	
		September 30, 2024	March 31, 2024
		(Unaudited)	(Audited)
	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	3,085.08	2,878.30
	Right-of-use assets	162.11	167.30
	Capital work-in-progress	1,495.37	1,471.71
	Goodwill	25.49	25.49
	Other intangible assets	22.24	18.64
	Intangible assets under development	6.67	4.40
	Financial assets		
	Investments	810.53	704.03
	Loans	-	69.14
	Other financial assets	23.10	31.18
	Income-tax assets (net)	15.47	22.91
	Other non-current assets	130.25	116.41
	Total Non-Current Assets	5,776.31	5,509.51
II	Current Assets		
	Inventories	111.81	95.69
	Financial assets		
	Investments	198.33	-
	Trade receivables	401.33	407.95
	Cash and cash equivalents	43.92	133.15
	Bank balances other than above	170.23	318.88
	Loans	40.19	0.43
	Other financial assets	11.84	19.43
	Other current assets	32.92	38.85
	Total Current Assets	1,010.57	1,014.38
	Total Assets	6,786.88	6,523.89
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	109.98	109.98
	Other equity	3,782.64	3,453.39
	Total equity	3,892.62	3,563.37
	Liabilities		
I	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,098.30	882.87
	Lease liabilities	72.81	75.05
	Other financial liabilities	30.17	9.55
	Provisions	6.99	6.59
	Deferred tax liabilities (net)	246.58	224.49
	Total Non - Current Liabilities	1,454.85	1,198.55
II	Current liabilities		
	Financial liabilities		
	Borrowings	275.20	588.62
	Lease liabilities	7.94	8.24
	Trade payables - total outstanding dues of		
	- micro enterprises and small enterprises	14.68	11.35
	- creditors other than micro enterprises and small enterprises	297.28	327.07
	Other financial liabilities	763.98	769.23
	Other current liabilities	65.27	42.14
	Provisions	15.06	15.32
	Total Current Liabilities	1,439.41	1,761.97
	Total Equity and Liabilities	6,786.88	6,523.89



ADANI TOTAL GAS LIMITED
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Statement of Standalone Cashflows

(₹ in Crores)

Particulars	Half year ended	
	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	476.86	423.80
Adjustment to reconcile the Profit before tax to net cash flows:		
Depreciation and amortisation expenses	94.71	70.02
Finance costs	49.30	50.93
Interest Income	(11.11)	(12.66)
Gain on sale of investments through profit and loss	(1.27)	(0.04)
Loss/(Profit) on disposal of Property, plant and equipment	3.89	(0.05)
Allowance for credit losses	2.52	1.43
Liabilities no longer required written back	-	(1.20)
Write-off for financial assets	1.12	0.22
Corporate guarantee commission income	(1.74)	(1.75)
Operating profit before working capital changes	614.28	530.70
Adjustment for:		
Decrease/(Increase) in trade and other receivables	2.22	(109.60)
(Increase)/Decrease in Inventories	(16.12)	6.32
Increase in Other financial assets	(1.24)	(0.52)
Decrease in Other current assets	5.93	33.09
(Decrease)/Increase in Trade payables	(26.46)	35.47
Increase in Provisions	2.21	1.70
Increase in Other financial liabilities	20.29	29.35
Increase in Other current liabilities	23.13	31.54
Cash generated from Operations	624.24	558.05
Tax paid (net)	(92.65)	(82.71)
Net Cash generated from Operating activities	531.59	475.34
	(A)	
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress, intangible assets under development, capital creditors and capital advances)	(331.38)	(340.69)
Proceeds from sale/disposal of property, plant and equipment	0.06	0.08
Movement in Bank balances (net)	148.50	55.57
Interest received	19.46	12.71
Corporate guarantee commission received	1.74	1.75
Purchase of non-current investments	(97.00)	(20.50)
(Purchase)/Proceeds on sale of current investments (net)	(197.06)	0.04
Loans/Inter corporate deposits (ICDs) given	(67.65)	(23.75)
Loans/Inter corporate deposits (ICDs) received back	97.00	11.30
Net Cash used in Investing activities	(426.33)	(303.49)
	(B)	
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	300.00	-
Repayment of non-current borrowings	(51.50)	(278.70)
Repayment of principal element of lease liabilities	(2.54)	(1.68)
Payment of interest on lease liabilities	(3.76)	(2.29)
Proceeds/(repayment) of current borrowings (net)	(346.72)	210.47
Finance cost paid	(62.48)	(59.68)
Dividend paid	(27.50)	(27.50)
Net Cash used in Financing activities	(194.49)	(159.38)
	(C)	
Net (Decrease)/Increase in Cash and cash equivalents (A+B+C)	(89.23)	12.47
Cash and cash equivalents at the beginning of the year	133.15	8.67
Cash and cash equivalents at the end of the period	43.92	21.14



ADANI TOTAL GAS LIMITED

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adani
Gas**Notes:**

- 1 The aforesaid standalone financial results of Adani Total Gas Limited ('the Company') for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 24, 2024 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 The standalone financial results of the Company have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- 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 had signed a Definitive Agreement on November 03, 2020 for acquisition of 3 Geographical Areas namely Ludhiana, Jalandhar and Kutch (East). During the quarter ended June 30, 2024 the authorization for Jalandhar has been transferred to the Company by the Petroleum and Natural Gas Regulatory Board (the PNGRB). The intended transaction is yet to be consummated.
- 5 The Hon'ble Supreme Court on September 28, 2021 has disposed of an appeal filed by the Company claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain the gas distribution network. The Company has sought suitable directions from the PNGRB for the compliance of Hon'ble Supreme Court order. The counter party had filed an appeal before Appellate Tribunal for Electricity (APTEL) against an order of PNGRB. APTEL then disposed-off these appeals filed with the directions to PNGRB to adjudicate the matter. As such no financial impact has been considered in these Financials Results.
- 6 The Company has filed an appeal at Appellate Tribunal for Electricity (APTEL) challenging the impugned orders dated April 25, 2023 and April 26, 2023, passed by the PNGRB, whereunder the Company's application for authorisation has been rejected in relation to the laying, building, operating and expanding a City Gas Distribution Network in Noida District (including Greater Noida) Geographical Area and also for bifurcating Faridabad GA into F1 and F2 and awarding F1 to other entity.
- 7 During the financial year 2022-23, a short seller report ("SSR") was published alleging certain issues against Adani group entities including the Company. On January 03, 2024, the Hon'ble Supreme Court ("SC") disposed off all matters of appeal in various petitions including separate independent investigations relating to the allegation in SSR and stated that the Securities and Exchange Board of India ("SEBI") should complete the investigation on balance two pending matters and take investigations to their logical conclusion in accordance with law. During the current quarter, SEBI vide its press release stated that it had further completed one investigation.

Pursuant to the SC order, various legal and regulatory proceedings by the SEBI, legal opinions obtained by the Company confirming that the Company is in compliance with the requirements of applicable laws and regulations, and the fact that there is no pending regulatory or adjudication proceeding except matter related to Show Cause Notice (SCN) from the SEBI relating to validity of Peer Review Certificate (PRC) of the former statutory auditor in respect of an earlier period, the management of the Company concluded that there were no material consequences of the SSR and the Company continues to hold good its position as regards the compliance of applicable laws and regulations.

Place : Ahmedabad
Date : October 24, 2024

For and on behalf of the Board of Directors,

Gautam S. Adani
Chairman