



28th April, 2025

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 Board Meeting held on April 28, 2025 and submission of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025

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

1. The Board of Directors ("the Board") of the Company at its meeting held on April 28, 2025, commenced at 2.30 p.m. and concluded at 5.00 p.m., has approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025.
2. The said Audited Financial Results prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") together with the Auditors' Report are enclosed herewith.
3. These results are also being uploaded on the Company's website at www.adanigas.com

We would like to inform that M/s. Walker Chandiok & Co LLP, Statutory Auditors have issued audit reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.

4. The Board has recommended Dividend of Re. 0.25 (rupees twenty-five paisa only) per Equity Share of face value of Re.1/- each fully paid-up for the Financial Year 2024-25, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
5. Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has approved:
 - a) Re-appointment of Mr. Shashi Shanker (DIN: 06447938) as Non-Executive, Independent Director of the Company for a second term of 3 (three) years commencing from May 4, 2025, pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations and subject to the

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



approval of shareholders by means of a Special Resolution at the ensuing Annual General Meeting. The required details pursuant to the SEBI Listing Regulations are annexed herewith as **Annexure-I**.

b) Resignation of Ms. Mira Soni as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from the closure of business hours on May 31, 2025, as she will be transitioning into a different role within the Adani Group. The Resignation Letter is attached as **Annexure A**.

c) Appointment of Mr. Anil Agrawal as Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company, with effect from June 1, 2025. The required details pursuant to the SEBI Listing Regulations are annexed herewith as **Annexure-II**.

6. Based on the recommendation of the Audit Committee, the Board of Directors have appointed Makarand M. Joshi & Co, Practising Company Secretaries as Secretarial Auditors of the Company for an Audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. The required details pursuant to the SEBI Listing Regulations are annexed herewith as **Annexure-III**.

You are requested to take the same on your record.

Thanking you,

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

Mira Soni
Company Secretary
Membership No. A47160

Encl.: As above

Walker ChandioK & Co LLP

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

Independent Auditor's Report on Consolidated Annual Financial 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

Opinion

1. We have audited the accompanying consolidated annual 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 for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and joint ventures, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and joint ventures, for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement section of our report. We are independent of the Group and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the 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 Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its joint ventures in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its joint ventures, 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint ventures, are responsible for assessing the ability of the Group and of its joint ventures, 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 intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its joint ventures.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing specified under section 143(10) of the Act 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 this Statement.
 8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 control;
- Obtain an understanding of internal control 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 Holding Company has adequate internal



Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 Board of Directors;
 - Conclude on the appropriateness of Board of Directors 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 and its joint ventures, 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 and its joint ventures to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the 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.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. 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.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of two subsidiaries included in the Statement whose financial information reflects total assets of ₹ 250.27 crore as at 31 March 2025, total revenues of ₹ 13.78 crore, total net loss after tax of ₹ 8.64 crore total comprehensive loss of ₹ 8.55 crore, and net cash inflows of ₹ 4.21 crore for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 15.03 crore and total comprehensive income of ₹ 15.06 crore for the year ended 31 March 2025, in respect of two joint ventures, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion 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 audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Our opinion 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.



Walker Chandiok & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Mehulkumar Sharadkumar Janani

Partner

Membership No. 118617



UDIN: 25118617BMOMYF6787

Place: Ahmedabad

Date: 28 April 2025

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

Subsidiaries

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

Joint ventures

- 3) Indian Oil - Adani Gas Private Limited
- 4) SmartMeters Technologies Private Limited



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 Audited Financial Results for the Quarter and Year ended March 31, 2025

(₹ in crore, except per equity share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(refer note 2)	(Unaudited)	(refer note 2)	(Audited)	(Audited)
1	Income					
	Revenue from operations	1,453.37	1,400.88	1,258.37	5,411.68	4,816.49
	Other income	8.22	6.93	15.02	30.80	44.02
	Total income	1,461.59	1,407.81	1,273.39	5,442.48	4,860.51
2	Expenses					
	Cost of natural gas and traded items	904.14	886.07	705.69	3,275.78	2,848.32
	Changes in inventories	(2.30)	1.72	0.35	(2.50)	(0.54)
	Excise duty	112.11	106.42	91.42	411.82	341.75
	Employee benefits expense	13.60	14.36	18.69	56.68	66.71
	Finance costs	23.72	27.47	29.08	100.65	111.45
	Depreciation and amortisation expense	53.29	53.19	48.91	203.58	157.88
	Other expenses	159.55	127.59	154.20	536.67	456.53
	Total expenses	1,264.11	1,216.82	1,048.34	4,582.68	3,982.10
3	Profit before share of profit from joint ventures and tax (1-2)	197.48	190.99	225.05	859.80	878.41
4	Share of profit from joint ventures (net)	6.19	1.07	4.22	15.03	17.90
5	Profit before tax (3+4)	203.67	192.06	229.27	874.83	896.31
6	Tax expense					
	Current tax	34.42	36.35	44.79	170.86	179.89
	Deferred tax	14.66	13.33	16.52	49.56	48.92
	Total tax expense	49.08	49.68	61.31	220.42	228.81
7	Profit for the period/year (5-6)	154.59	142.38	167.96	654.41	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	0.35	0.77	(0.07)	2.71	(1.04)
	-Net gains on equity investments	1.82	-	0.71	1.82	0.71
	<i>Items that will be reclassified subsequently to profit or loss (net of tax)</i>					
	-Effective portion of (loss)/gain on cash flow hedge	(3.93)	0.75	-	(3.18)	-
	Total other comprehensive income/(loss)	(1.76)	1.52	0.64	1.35	(0.33)
9	Total comprehensive income for the period/year (7+8)	152.83	143.90	168.60	655.76	667.17
10	Profit attributable to :					
	Owners of the Parent	154.59	142.38	167.96	654.41	667.50
	Non-controlling interests	-	-	-	-	-
11	Total other comprehensive income/(loss) attributable to :					
	Owners of the Parent	(1.76)	1.52	0.64	1.35	(0.33)
	Non-controlling interests	-	-	-	-	-
12	Total comprehensive income attributable to :					
	Owners of the Parent	152.83	143.90	168.60	655.76	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
14	Other equity				4,097.07	3,470.34
15	Earnings per share (Face value of ₹ 1 each) (not annualised for the interim period):					
	Basic & diluted (in ₹)	1.41	1.29	1.53	5.95	6.07



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@adanigas.com ; Website : www.adanigas.com



Consolidated Balance Sheet

(₹ in Crore)

Sr. No.	Particulars	As at	
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	3,436.40	2,960.26
	Right-of-use assets	169.76	169.63
	Capital work-in-progress	1,865.27	1,497.98
	Goodwill	25.49	25.49
	Other intangible assets	19.29	18.64
	Intangible assets under development	7.15	4.40
	Investments accounted using equity method	767.32	692.76
	Financial assets		
	Investments	15.48	13.36
	Other financial assets	64.93	34.16
	Income-tax assets (net)	21.47	22.94
	Other non-current assets	151.27	120.00
	Total Non - Current Assets	6,543.83	5,559.62
II	Current Assets		
	Inventories	115.66	99.17
	Financial assets		
	Investments	28.03	-
	Trade receivables	424.01	409.92
	Cash and cash equivalents	224.02	137.16
	Bank Balances other than above	244.73	318.95
	Loans	0.51	0.43
	Other financial assets	12.92	19.37
	Other current assets	71.00	47.24
	Total Current Assets	1,120.88	1,032.24
	Total Assets	7,664.71	6,591.86
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	109.98	109.98
	Other equity	4,097.07	3,470.34
	Equity attributable to owners of the Parent	4,207.05	3,580.32
	Non-controlling interests	-	-
	Total equity	4,207.05	3,580.32
	LIABILITIES		
I	Non-Current liabilities		
	Financial liabilities		
	Borrowings	1,539.99	882.87
	Lease liabilities	79.21	77.28
	Other financial liabilities	20.85	9.55
	Provisions	5.27	6.84
	Deferred tax liabilities (net)	274.15	224.49
	Total Non - Current Liabilities	1,919.47	1,201.03
II	Current liabilities		
	Financial liabilities		
	Borrowings	206.20	588.62
	Lease liabilities	8.70	8.48
	Trade payables - total outstanding dues of		
	- micro enterprises and small enterprises	22.24	11.35
	- creditors other than micro enterprises and small enterprises	291.56	318.98
	Other financial liabilities	940.93	824.69
	Other current liabilities	50.12	43.01
	Provisions	18.44	15.38
	Total Current Liabilities	1,538.19	1,810.51
	Total Equity and Liabilities	7,664.71	6,591.86



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 Cashflows

(₹ in Crore)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	874.83	896.31
Adjustment to reconcile the Profit before tax to net cash flows:		
Share of Gain from Joint Ventures	(15.03)	(17.90)
Depreciation and amortisation expenses	203.58	157.88
Finance costs	100.65	111.45
Interest income	(20.85)	(24.78)
Gain on sale of investments through profit and loss	(3.37)	(0.44)
Loss/(Profit) on disposal of property, plant and equipment	4.15	(0.05)
Allowance for credit losses	4.48	3.04
Liabilities no longer required written back	-	(10.96)
Write-off of financial assets	0.04	0.45
Corporate guarantee commission income	(3.47)	(3.49)
Operating Profit before Working Capital Changes	1,145.01	1,111.51
Adjustment for:		
Increase in Trade and other receivables	(16.62)	(102.20)
Increase in Inventories	(16.49)	(8.21)
Increase in Other financial assets	(16.37)	(5.89)
(Increase)/Decrease in Other current assets	(11.67)	24.48
(Decrease)/Increase in Trade payables	(16.53)	34.44
Increase in Provisions	5.04	3.80
Increase in Other financial liabilities	53.78	69.51
Increase in Other current liabilities	7.11	14.40
Cash Generated From Operations	1,133.26	1,141.84
Income taxes paid (Net of Refunds)	(169.39)	(186.71)
Net Cash generated from Operating Activities	963.87	955.13
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)	(940.92)	(799.32)
Proceeds from sale/disposal of property, plant and equipment	0.07	0.08
Movement in Bank Deposits (net)	50.13	40.55
Interest received	28.55	17.48
Corporate guarantee commission income received	3.47	3.49
Purchase of non-current investments	(50.00)	(15.00)
(Purchase)/Proceeds on sale of current investments (net)	(24.66)	0.44
Net Cash used in Investing activities	(933.36)	(752.28)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	839.67	801.48
Repayment of non-current borrowings	(112.17)	(419.29)
Repayment of principal element of lease liabilities	(9.48)	(9.06)
Payment of interest on lease liabilities	(7.97)	(7.55)
Proceeds/(repayment) of current borrowings (net)	(444.53)	(281.26)
Finance cost paid	(180.14)	(134.55)
Dividend paid	(27.50)	(27.50)
Share issue expenditure by Subsidiary Company	(1.53)	-
Net Cash generated from / (used in) Financing activities	56.35	(77.73)
Net Increase in Cash and cash equivalents (A+B+C)	86.86	125.12
Cash and cash equivalents at the beginning of the year	137.16	12.04
Cash and cash equivalents at the end of the year	224.02	137.16



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@adanigas.com ; Website : www.adanigas.com



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 year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 28, 2025.
- 2 The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited financial statements for the year ended as on that date and the year to date figures upto the end of third quarter of the respective financial year on which the auditor had performed limited review.
- 3 These consolidated results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules 2015 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).
- 4 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".
- 5 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 year ended March 31, 2025 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.
- 6 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 Consolidated Financials Results.
- 7 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.
- 8 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 of 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 year, Management believes that balance two investigations have been concluded based on available information.

Pursuant to the SC order, various legal and regulatory proceedings by the SEBI, legal opinions obtained by 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.
- 9 In November 2024, the Group became aware of an indictment filed by United States Department of Justice (US DOJ) and a civil complaint by Securities and Exchange Commission (US SEC) in the United States District Court for the Eastern District of New York against a non-executive director of the Holding Company. The director is indicted by US DOJ for alleged securities & wire fraud conspiracy and securities fraud for misleading statements and civil complaint by US SEC in respect of alleged omission of disclosure of material facts in certain statements. The Group is not named in these matters.

Having regard to the status of the above-mentioned matters, and the fact that the matters stated above do not pertain to the Group, there is no impact to these consolidated financial results.

For and on behalf of the Board of Directors,



Gautam S. Adani
Chairman

Place : Ahmedabad
Date : 28th April, 2025



Walker ChandioK & Co LLP

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

Independent Auditor's Report on Standalone Annual Financial 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Adani Total Gas Limited** ('the Company') for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 control;
 - Obtain an understanding of internal control 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 in place an adequate internal financial controls with reference to financial statements 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 Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' 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



Walker ChandioK & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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 control that we identify during our audit.
10. 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 Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Mehulkumar Sharadkumar Janani

Partner

Membership No. 118617



UDIN: 25118617BMOMYE8823

Place: Ahmedabad

Date: 28 April 2025

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 Standalone Audited Financial Results for the Quarter and Year ended March 31, 2025

(₹ in crore, except per equity share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(refer note 2)	(Unaudited)	(refer note 2)	(Audited)	(Audited)
1	Income					
	Revenue from operations	1,447.96	1,397.35	1,257.37	5,397.90	4,813.48
	Other income	8.63	7.68	15.87	33.66	46.62
	Total income	1,456.59	1,405.03	1,273.24	5,431.56	4,860.10
2	Expenses					
	Cost of natural gas and traded items	904.77	882.76	704.35	3,271.39	2,845.89
	Changes in inventories	(2.29)	1.74	0.98	(3.10)	0.09
	Excise duty	112.11	106.42	91.42	411.82	341.75
	Employee benefits expenses	13.20	14.10	18.68	55.66	66.45
	Finance costs	23.62	27.40	29.05	100.32	111.35
	Depreciation and amortisation expense	51.67	51.66	48.82	198.04	157.10
	Other expenses	155.05	127.83	153.29	528.99	455.56
	Total expenses	1,258.13	1,211.91	1,046.59	4,563.12	3,978.19
3	Profit before tax (1-2)	198.46	193.12	226.65	868.44	881.91
4	Tax expense					
	Current tax	34.42	36.35	44.79	170.86	179.89
	Deferred tax	14.66	13.33	16.52	49.56	48.92
	Total tax expense	49.08	49.68	61.31	220.42	228.81
5	Profit for the period/year (3-4)	149.38	143.44	165.34	648.02	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	0.27	0.77	0.02	2.59	(0.99)
	-Net gains on equity investments	1.82	-	0.71	1.82	0.71
	<i>Items that will be reclassified subsequently to profit or loss (net of tax)</i>					
	-Effective portion of (loss)/gain on cash flow hedge	(3.93)	0.75	-	(3.18)	-
	Total other comprehensive income/(loss)	(1.84)	1.52	0.73	1.23	(0.28)
7	Total comprehensive income for the period/year (5+6)	147.54	144.96	166.07	649.25	652.82
8	Paid-up equity share capital (Face value of ₹ 1 each)	109.98	109.98	109.98	109.98	109.98
9	Other equity				4,075.14	3,453.39
10	Earnings per share (Face value of ₹ 1 each) (not annualised for the interim period):					
	Basic & diluted (in ₹)	1.36	1.30	1.50	5.89	5.94



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



Standalone Balance Sheet

(₹ in Crore)

Sr. No.	Particulars	As at	
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	3,304.13	2,878.30
	Right-of-use assets	166.56	167.30
	Capital work-in-progress	1,795.41	1,471.71
	Goodwill	25.49	25.49
	Other intangible assets	19.29	18.64
	Intangible assets under development	7.15	4.40
	Financial assets		
	Investments	964.55	704.03
	Loans	-	69.14
	Other financial assets	59.12	31.18
	Income-tax assets (net)	21.37	22.91
	Other non-current assets	136.74	116.41
	Total Non-Current Assets	6,499.81	5,509.51
II	Current Assets		
	Inventories	113.99	95.69
	Financial assets		
	Investments	28.03	-
	Trade receivables	419.06	407.95
	Cash and cash equivalents	215.75	133.15
	Bank balances other than above	244.07	318.88
	Loans	0.51	0.43
	Other financial assets	12.62	19.43
	Other current assets	65.01	38.85
	Total Current Assets	1,099.04	1,014.38
	Total Assets	7,598.85	6,523.89
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	109.98	109.98
	Other equity	4,075.14	3,453.39
	Total equity	4,185.12	3,563.37
	Liabilities		
I	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,539.99	882.87
	Lease liabilities	76.33	75.05
	Other financial liabilities	18.63	9.55
	Provisions	4.76	6.59
	Deferred tax liabilities (net)	274.15	224.49
	Total Non - Current Liabilities	1,913.86	1,198.55
II	Current liabilities		
	Financial liabilities		
	Borrowings	206.20	588.62
	Lease liabilities	8.39	8.24
	Trade payables - total outstanding dues of		
	- micro enterprises and small enterprises	21.86	11.35
	- creditors other than micro enterprises and small enterprises	288.55	316.12
	Other financial liabilities	907.65	780.18
	Other current liabilities	49.03	42.14
	Provisions	18.19	15.32
	Total Current Liabilities	1,499.87	1,761.97
	Total Equity and Liabilities	7,598.85	6,523.89



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 Standalone Cashflows

(₹ in Crore)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	868.44	881.91
Adjustment to reconcile the Profit before tax to net cash flows:		
Depreciation and amortisation expenses	198.04	157.10
Finance costs	100.32	111.35
Interest income	(20.81)	(27.43)
Gain on sale of investments through profit and loss	(3.37)	(0.44)
Loss/(Profit) on disposal of Property, plant and equipment	3.89	(0.05)
Allowance for credit losses	4.47	3.04
Liabilities no longer required written back	-	(10.96)
Write-off of financial assets	0.04	0.45
Corporate guarantee commission income	(3.47)	(3.49)
Operating profit before working capital changes	1,147.55	1,111.48
Adjustment for:		
Increase in Trade and other receivables	(13.43)	(96.06)
Increase in Inventories	(18.30)	(4.73)
Increase in Other financial assets	(14.35)	(2.93)
Decrease in Other current assets	0.11	32.45
(Decrease)/Increase in Trade payables	(17.06)	31.70
Increase in Provisions	4.50	3.69
Increase in Other financial liabilities	53.74	68.53
Increase in Other current liabilities	6.89	13.65
Cash generated from Operations	1,149.65	1,157.78
Income taxes paid (Net of Refunds)	(169.32)	(186.69)
Net Cash generated from Operating activities (A)	980.33	971.09
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)	(835.32)	(744.39)
Proceeds from sale/disposal of property, plant and equipment	0.06	0.08
Movement in Bank Deposits (net)	51.64	40.62
Interest received	28.55	20.13
Corporate guarantee commission income received	3.47	3.49
Purchase of non-current investments	(248.90)	(30.00)
(Purchase)/Proceeds on sale of current investments (net)	(24.66)	0.44
Loans/Inter corporate deposits (ICDs) given	(90.65)	(70.79)
Loans/Inter corporate deposits (ICDs) received back	159.79	11.30
Net Cash used in Investing activities (B)	(956.02)	(769.12)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	839.67	801.48
Repayment of non-current borrowings	(112.18)	(419.29)
Repayment of principal element of lease liabilities	(9.39)	(8.92)
Payment of interest on lease liabilities	(7.68)	(7.45)
Repayment of current borrowings (net)	(444.53)	(281.26)
Finance cost paid	(180.10)	(134.55)
Dividend paid	(27.50)	(27.50)
Net Cash generated from / (used in) Financing activities (C)	58.29	(77.48)
Net Increase in Cash and cash equivalents (A+B+C)	82.60	124.48
Cash and cash equivalents at the beginning of the year	133.15	8.67
Cash and cash equivalents at the end of the year	215.75	133.15



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



Notes:

- 1 The aforesaid standalone financial results of Adani Total Gas Limited ('the Company') for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 28, 2025.
- 2 The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited financial statements for the year ended as on that date and the year to date figures upto the end of third quarter of the respective financial year on which the auditor had performed limited review.
- 3 These standalone results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules 2015 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).
- 4 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".
- 5 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 year ended March 31, 2025 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.
- 6 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.
- 7 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.
- 8 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 of 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 year, Management believes that balance two investigations have been concluded based on available information.

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.
- 9 In November 2024, the Company became aware of an indictment filed by United States Department of Justice (US DOJ) and a civil complaint by Securities and Exchange Commission (US SEC) in the United States District Court for the Eastern District of New York against a non-executive director of the Company. The director is indicted by US DOJ for alleged securities & wire fraud conspiracy and securities fraud for misleading statements and civil complaint by US SEC in respect of alleged omission of disclosure of material facts in certain statements. The Company is not named in these matters.

Having regard to the status of the above-mentioned matters, and the fact that the matters stated above do not pertain to the Company, there is no impact to these financial results.

For and on behalf of the Board of Directors,


Gautam S. Adani
Chairman

Place : Ahmedabad
Date : 28th April, 2025



Annexure-I

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

Particulars	Mr. Shashi Shankar (DIN: 06447938)
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment/ cessation & term of appointment	May 4, 2025 Re-appointed as Non-Executive, Independent Director of the Company for a second term of 3 (three) years commencing from May 4, 2025, subject to the approval of shareholders by means of a Special Resolution at the 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. He also served as the Chairman of ONGC group of companies comprising its subsidiaries – ONGC Videsh Limited, MRPL and Joint Ventures - OPaL, OMPL, OTPC and MSEZ. He is an industry veteran with more than four decades of experience in diverse Exploration & Production (E&P) activities. He is a Petroleum Engineer from Indian Institute of Technology (ISM), Dhanbad and holds an MBA 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 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 organisations to embrace the ten principles of Global Compact Network, United Nations. In 2019, the CEOWORLD magazine ranked him 3rd in the Indian CEOs and 77th worldwide, among the most influential Chief Executives. He is also a recipient of distinguished Fellowship of the Institute of Directors (IOD) award in 2019.</p>
Disclosure of relationship between Directors	Mr. Shashi Shankar 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 Shankar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

Mira Soni

2/2, Krishna Flat, Rambagh, Opp. Ramuji Smriti Hall, Maninagar, Ahmedabad – 380008

April 28, 2025

To,
The Board of Directors of
Adani Total Gas Limited
Adani Corporate House,
Shantigram, Nr. Vaishno Devi Circle,
S. G. Highway, Khodiyar,
Ahmedabad – 382421

Sub: Resignation from the position of Company Secretary & Compliance Officer (KMP) of the Company

Dear Sir,

I wish to inform that pursuant to on-going Talent Development initiatives across Adani group, I will be transitioning into a different role within the Group and hence, I tender my resignation as a Company Secretary & Compliance Officer (KMP) of Adani Total Gas Limited with effect from close of business hours on May 31, 2025.

There is no other material reason for my resignation apart from the above stated reason.

I express my gratitude and sincere thanks to the Chairman and all the other Board members, CEO, CFO and other colleagues for their kind support during my tenure as a Company Secretary and Compliance Officer (KMP) of the Company.

I wish all the best to the Company for all its future endeavors.

Thanking you,

Yours faithfully,



Mira Soni

Membership No. A47160

Annexure-II

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

Particulars	Resignation of Ms. Mira Soni as Company Secretary and Compliance Officer (KMP)	Appointment of Mr. Anil Agrawal as Company Secretary and Compliance Officer (KMP)
Reason for change viz. appointment, resignation, removal , death or otherwise	<p>Pursuant to on-going Talent Development initiatives across Adani Group, she will be transitioning into a different role within the Adani Group.</p> <p>In view of this, she will relinquish her position as Company Secretary and Compliance Officer of the Company</p>	<p>Upon the resignation of Ms. Mira Soni as a Company Secretary and Compliance Officer of the Company becoming effective, Mr. Anil Agrawal will assume the role of Company Secretary and Compliance Officer (KMP) of the Company</p>
Date of appointment/cessation & term of appointment	Close of the business hours on May 31, 2025	June 1, 2025.
Brief profile (in case of appointment)	Not applicable	<p>Mr. Anil Agrawal is a Qualified Company Secretary and holds a graduate degree in Commerce (B.Com) and Law (LL.B). He is possessing a rich and varied experience of more than 24 years in Corporate Law Compliances, Secretarial and Legal. He has played key roles in handling various assignments like Acquisitions and Takeover, Due Diligence, QIP, Preferential Allotment, Issue of Non-Convertible Debentures etc.</p> <p>In his previous positions, he has worked with Enrich Industries Limited, Kanoria Dychem Limited, Italia Ceramics Limited. He has served Sanghi Industries Limited as a Company Secretary and Compliance Officer for more than 12 years</p>

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



		and presently working with Adani Group.
Disclosure of relationship between Directors	Not applicable	Not applicable
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	Not applicable	Not applicable

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

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421

Annexure-III

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

Particulars	Secretarial Auditor
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Makarand M. Joshi & Co. Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: P2009MH007000), as Secretarial Auditors of the Company.
Date of appointment /cessation & term of appointment	The Board at its meeting held on April 28, 2025, approved the appointment of Makarand M. Joshi & Co as Secretarial Auditors, for audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.
Brief Profile (in case of appointment)	Makarand M. Joshi & Co (MMJC) is a leading firm of Practicing Company Secretaries with over 25 years of excellence in Corporate Governance and Compliance. MMJC is widely recognized for its expertise in Secretarial Audits, Compliance Audits, and Due Diligence across sectors like banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure etc. The firm offers end-to-end advisory and compliance services under Corporate Laws, SEBI Regulations, NBFC Laws, FEMA, and Merger & Acquisition.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable