



The financial details and capital evolution of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Adani Enterprises Limited**

(Rs. in Crores)

Particulars	As per Ind AS	As per Ind AS	As per Ind AS	As per IGAAP
	Provisional & Unaudited (Limited Review by Auditor)	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31 st December - 2017	2016-17	2015-16	2014-15
Equity Paid up Capital	109.98	109.98	109.98	109.98
Reserves and surplus	3,734.41	3,657.20	3,435.10	10,168.08
Carry forward losses	-	-	-	-
Net Worth	3,844.39	3,767.18	3,545.08	10,278.06
Miscellaneous Expenditure	-	-	-	-
Secured Loans	3,003.40	3,290.99	3,580.53	3,723.95
Unsecured Loans	4,917.32	3,921.84	3,133.26	2,300.00
Fixed Assets*	1,815.81	1,783.61	1,930.13	1,168.04
Income from Operations	8,320.53	8,595.01	8,148.86	14,915.85
Total Income (including profit from discontinuing operation & exceptional Income)	8,677.83	9,282.18	9,168.23	16,283.49
Total Expenditure (including exceptional item)	8,492.35	8,896.23	8,652.27	15,851.54
Profit before Tax	185.48	385.95	515.96	431.95
Total Comprehensive Income (After Tax)	130.14	222.10	520.78	406.85
Cash profit / (Loss)	249.54	464.81	595.32	513.68
EPS	1.24	2.02	4.73	3.70
Book value	34.96	34.25	32.23	93.45

For **Adani Enterprises Limited**

J. R. Jalundhwala
Jatin Jalundhwala
 Company Secretary &
 Sr. Vice President (Legal)
 Dated: 19.01.2018



Adani Enterprises Ltd
 Adani House,
 Nr Mithakhali Circle, Navrangpura
 Ahmedabad 380 009
 Gujarat, India

Tel + 91 79 2656 5555
 Fax + 91 79 2555 5500
 info@adani.com
 www.adani.com

CIN: L51100GJ1993PLC019067

Registered Office : Adani House, Nr. Mithakhali Circle, Navrangpura, Ahmedabad 380 009, Gujarat, India

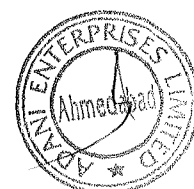


Adani Enterprises Limited
(CIN No : L51100GJ1993PLC019067)
Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from Operations	9,938.37	9,083.10	8,605.81	27,799.98	25,118.55	37,313.70
	Other Income	100.40	83.64	147.59	276.82	577.67	742.74
	Total Income	10,038.77	9,166.74	8,753.40	28,076.80	25,696.22	38,056.44
2	Expenses						
	(a) Cost of materials consumed	103.60	112.95	96.50	313.75	293.45	501.35
	(b) Purchases of stock-in-trade	8,247.69	7,559.56	7,675.64	23,347.38	21,325.12	30,684.25
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(386.01)	(208.93)	(616.95)	(978.02)	(712.23)	4.56
	(d) Employee benefits expense	148.27	173.71	126.41	475.03	396.63	538.94
	(e) Finance costs	449.11	470.75	341.57	1,322.78	1,121.11	1,572.74
	(f) Depreciation and amortisation expense	341.00	387.72	214.39	939.42	406.69	640.00
	(g) Other expenses	825.11	713.83	701.89	2,241.10	2,199.99	3,146.10
	(h) Foreign exchange loss / (gain)	51.76	42.79	65.02	129.11	101.74	90.85
	Total Expenses	9,780.53	9,252.38	8,604.47	27,790.55	25,132.50	37,178.79
3	Profit before exceptional items and tax (1-2)	258.24	(85.64)	148.93	286.25	563.72	877.65
4	Add/(Less) : Exceptional items (net) (Refer Note 5)	0.20	-	231.58	0.20	231.58	26.95
5	Profit before tax (3+4)	258.44	(85.64)	380.51	286.45	795.30	904.60
6	Tax expenses						
	(a) Current Tax	60.17	26.58	35.52	127.23	148.92	180.51
	(b) Deferred Tax	(19.33)	(34.73)	42.73	(56.74)	49.06	(83.63)
	Total Tax Expense	40.84	(8.15)	78.25	70.49	197.98	96.88
7	Profit / (Loss) for the period before share of profit from joint ventures and associates (5-6)	217.60	(77.49)	302.26	215.96	597.32	807.72
8	Add / (Less): Share of profit / (loss) of joint ventures and associates	69.37	62.40	(1.34)	197.07	109.12	117.53
9	Profit / (Loss) for the period (7+8)	286.97	(15.09)	300.92	413.03	706.44	925.25
10	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	11.21	175.31	(0.76)	185.91	(1.66)	(2.23)
	(b) Income tax relating to items that will not be reclassified to profit or loss	3.61	0.87	0.26	4.58	0.16	0.39
	(c) Items that will be reclassified to profit or loss	(283.41)	108.80	167.60	(216.39)	218.14	(230.52)
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	(268.59)	284.98	167.10	(25.90)	216.64	(232.36)
11	Total Comprehensive Income for the period (9+10)	18.38	269.89	468.02	387.13	923.08	692.89
12	Net Profit attributable to :						
	Owners of the Company	350.55	59.08	339.95	568.96	766.76	987.74
	Non-controlling interests	(63.58)	(74.17)	(39.03)	(155.93)	(60.32)	(62.49)
13	Other Comprehensive Income attributable to :						
	Owners of the Company	(268.60)	284.87	167.11	(26.02)	216.65	(232.48)
	Non-controlling interests	0.01	0.11	(0.01)	0.12	(0.01)	0.12
14	Total Comprehensive Income attributable to :						
	Owners of the Company	81.95	343.95	507.06	542.94	983.41	755.26
	Non-controlling interests	(63.57)	(74.06)	(39.04)	(155.81)	(60.33)	(62.37)
15	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	109.98	109.98	109.98	109.98	109.98	109.98
16	Other Equity						14,025.99
17	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	Basic & Diluted	3.19	0.54	3.09	5.17	6.97	8.98



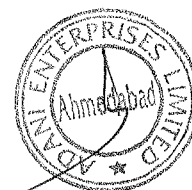


Adani Enterprises Limited
(CIN No : L51100GJ1993PLC019067)
Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from Operations	2,890.56	2,406.12	1,866.89	8,320.53	5,810.49	8,595.01
	Other Income	118.34	117.16	152.19	357.30	587.03	687.17
	Total Income	3,008.90	2,523.28	2,019.08	8,677.83	6,397.52	9,282.18
2	Expenses						
	(a) Purchases of stock-in-trade	2,455.03	2,303.16	1,711.51	7,358.14	4,619.35	6,792.79
	(b) Changes in Inventories of stock-in-trade	(46.62)	(228.55)	(276.57)	(244.53)	(239.82)	(62.16)
	(c) Employee benefits expense	50.49	67.55	60.68	183.31	192.41	247.07
	(d) Finance costs	154.84	192.00	194.33	513.11	607.39	791.71
	(e) Depreciation and amortisation expense	22.65	20.83	19.76	64.06	57.95	78.86
	(f) Other expenses	207.70	150.63	251.08	568.21	714.98	967.35
	(g) Foreign exchange loss / (gain)	(5.61)	34.06	27.12	50.05	67.74	80.61
	Total Expenses	2,838.48	2,539.68	1,987.91	8,492.35	6,020.00	8,896.23
3	Profit before exceptional items and tax (1-2)	170.42	(16.40)	31.17	185.48	377.52	385.95
4	Add/(Less) : Exceptional items (net)	-	-	-	-	-	-
5	Profit before tax (3+4)	170.42	(16.40)	31.17	185.48	377.52	385.95
6	Tax expenses						
	(a) Current Tax	27.13	-	6.71	33.82	78.52	86.41
	(b) Deferred Tax	13.98	-	49.60	15.78	46.54	77.90
	Total Tax Expense	41.11	-	56.31	49.60	125.06	164.31
7	Profit / (Loss) for the period (5-6)	129.31	(16.40)	(25.14)	135.88	252.46	221.64
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	(3.16)	(5.80)	(0.15)	(8.78)	(0.45)	0.70
	(b) Income tax relating to items that will not be reclassified to profit or loss	3.10	-	0.05	3.04	0.15	(0.24)
	(c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	(0.06)	(5.80)	(0.10)	(5.74)	(0.30)	0.46
9	Total Comprehensive Income for the period (7+8)	129.25	(22.20)	(25.24)	130.14	252.16	222.10
10	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	109.98	109.98	109.98	109.98	109.98	109.98
11	Other Equity						3,657.20
12	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	Basic & Diluted	1.18	(0.15)	(0.23)	1.24	2.30	2.02





Adani Enterprises Limited
(CIN No : L51100GJ1993PLC019067)
Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009

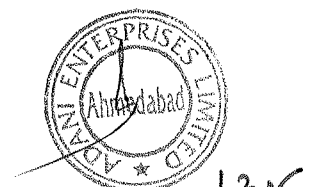
Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adani.com

Notes :

- The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 18th January, 2018.
- The Statutory Auditors have carried out limited review of the above Financial Results for the quarter and nine months ended 31st December, 2017.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- During the previous nine months ended 31st December, 2016, the Company had raised a reimbursement claim along with interest thereon on customer for non-lifting of contractual coal quantity and price escalation in mining business. The financial results for the nine months ended 31st December, 2016 include impact on this account to the tune of ₹ 212.22 crores in standalone results and ₹ 232.41 crores in consolidated results.
- In the current quarter consolidated results, exceptional item of ₹ 0.20 crores is due to gain on divestment of 100% equity in step down subsidiary Zemira Renewable Energy Ltd (formerly Adani Wind Energy (AP) Ltd).
 - In the previous quarter consolidated results, gain of ₹ 231.58 crores was recognised by Company's subsidiary, Adani Mining Pty Ltd, Australia towards acceptance of assignment and obligation of Annual Maximum Tonnage of Coal.
- Consolidated Segment wise Revenue, Results, Assets and Liabilities:

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)	31-03-2017 (Audited)
i)	Segment Revenue						
	Trading	9,370.30	9,727.14	8,044.07	27,898.93	23,077.64	34,786.07
	Mining	334.92	326.92	289.96	911.53	1,027.44	1,408.83
	City Gas Distribution	348.64	325.33	274.65	990.29	844.38	1,162.44
	Renewable Energy	210.26	211.64	97.55	644.86	263.65	497.04
	Others	1,047.92	831.00	447.66	2,681.76	1,438.42	2,034.77
	Gross Turnover	11,312.04	11,422.03	9,153.89	33,127.37	26,651.53	39,889.15
	Less : Inter Segment Transfer	1,373.67	2,338.93	548.08	5,327.39	1,532.98	2,575.45
	Net Turnover	9,938.37	9,083.10	8,605.81	27,799.98	25,118.55	37,313.70
ii)	Segment Results						
	Profit / (Loss) Before Interest and Tax						
	Trading	402.44	104.81	260.37	695.12	496.17	909.90
	Mining	114.21	122.02	85.96	292.88	388.84	544.13
	City Gas Distribution	68.09	82.43	54.34	228.22	168.70	252.84
	Renewable Energy	50.64	53.22	(50.88)	185.68	35.20	33.27
	Others	(28.43)	(61.01)	(6.88)	(69.69)	18.25	(32.49)
	Unallocable Income	100.40	83.64	147.59	276.82	577.67	742.74
	Total Profit Before Interest and Tax	707.35	385.11	490.50	1,609.03	1,684.83	2,450.39
	Less : Finance Expenses	449.11	470.75	341.57	1,322.78	1,121.11	1,572.74
	Total Profit Before Tax	258.24	(85.64)	148.93	286.25	563.72	877.65
iii)	Segment Assets						
	Trading	15,962.07	14,959.71	12,878.00	15,962.07	12,878.00	13,818.95
	Mining	9,772.70	9,918.99	12,154.33	9,772.70	12,154.33	10,311.89
	City Gas Distribution	1,116.23	1,098.21	1,072.46	1,116.23	1,072.46	1,064.34
	Renewable Energy	11,045.56	10,082.92	5,371.84	11,045.56	5,371.84	5,987.57
	Others	8,727.43	8,875.45	7,479.43	8,727.43	7,479.43	8,261.80
		46,623.99	44,935.28	38,956.06	46,623.99	38,956.06	39,444.55
	Unallocable	9,512.80	8,999.60	8,554.74	9,512.80	8,554.74	8,244.86
	Total Assets	56,136.79	53,934.88	47,510.80	56,136.79	47,510.80	47,689.41
iv)	Segment Liabilities						
	Trading	11,626.61	10,905.73	10,201.76	11,626.61	10,201.76	8,474.39
	Mining	1,078.77	849.40	317.44	1,078.77	317.44	1,080.57
	City Gas Distribution	385.06	308.06	288.05	385.06	288.05	307.70
	Renewable Energy	323.55	237.15	402.03	323.55	402.03	234.74
	Others	2,562.93	2,945.41	1,806.97	2,562.93	1,806.97	1,964.95
		15,976.92	15,245.75	13,016.25	15,976.92	13,016.25	12,062.35
	Unallocable	24,965.85	23,585.10	19,847.43	24,965.85	19,847.43	20,928.84
	Total Liabilities	40,942.77	38,830.85	32,863.68	40,942.77	32,863.68	32,991.19

- The Board of Directors of the Company at its meeting held on 7th October, 2017 approved the Scheme of Arrangement among Adani Enterprises Limited ('the Company') and Adani Green Energy Limited ('AGEL') and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for demerger of the Renewable Power Undertaking (as defined in the Scheme) of the Company and transfer of the same to AGEL. The Scheme has been approved with requisite majority by the shareholders and creditors of the Company and AGEL at their respective meetings held on 10th January, 2018 pursuant to the order dated 1st December, 2017, passed by the Hon'ble National Company Law Tribunal (NCLT). The Scheme is subject to approval of the NCLT and other requisite statutory and regulatory authorities.





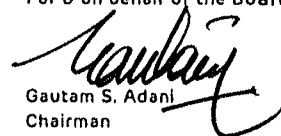
Adani Enterprises Limited
(CIN No : L51100GJ1993PLC019067)
Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009

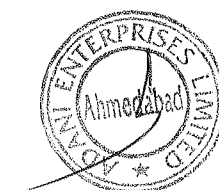
Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adani.com

- 8 The Company had issued Rated, Listed, Secured, Redeemable Non-Convertible Debentures (NCDs) of ₹ 150 crores and has maintained 100% security cover on NCDs as on 31st December, 2017 by way of subservient charge on entire current assets and movable fixed assets of the Company except assets pertaining to mining business.
- 9 Previous period's figures have been regrouped / rearranged wherever necessary, to conform to the current period's classification.

Date : 18.01.2018
Place : Ahmedabad

For & on behalf of the Board,


Gautam S. Adani
Chairman





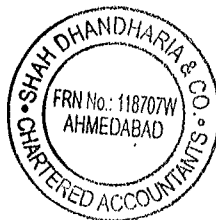
Independent Auditor's Review Report

To
The Board of Directors
Adani Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Adani Enterprises Limited ("the company") for the quarter ended 31st December 2017 and year to date from 1st April 2017 to 31st December 2017 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognized accounting practices and policies is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter and nine months ended 31st December 2016 and for the year ended 31st March 2017 included in this Statement was reviewed/ audited by previous auditor, whose review/ audit report on these comparative financial information/ financial statement expressed unmodified opinion/ conclusion which we have relied upon.

For SHAH DHANDHARIA & CO.
Chartered Accountants
Firm Registration No. 118707W

Pravin Dhandharia
Partner
Membership No. 115490



Place : Ahmedabad
Date : 18/01/2018





Independent Auditor's Review Report

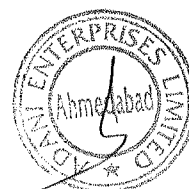
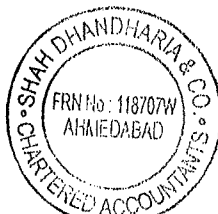
To
The Board of Directors
Adani Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Adani Enterprises Limited ("the Parent") and its subsidiaries, jointly controlled entities and associates (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31st December 2017 and year to date from 1st April 2017 to 31st December 2017 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognized accounting practices and policies is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities in addition to the Parent:

List of Subsidiaries

Adani Global Ltd	Galilee Transmission Holding Pty Ltd
Adani Global Pte Ltd	Galilee Transmission Pty Ltd
Adani Global Fze	Galilee Transmission Holdings Trust
PT Adani Global - Consolidated	Adani Infrastructure Pty Ltd
PT Adani Global Coal Trading	Adani Bunkering Pvt Ltd
Adani Agri Fresh Ltd	Adani Global DMCC
Adani Agri Logistics Ltd	Adani Synenergy Ltd
Adani Agri Logistics (MP) Ltd	Adani Green Energy Ltd
Adani Agri Logistics (Harda) Ltd	Adani Green Energy (MP) Ltd
Adani Agri Logistics (Hoshangabad) Ltd	Zemira Renewable Energy Ltd
Adani Agri Logistics (Satna) Ltd	Adani Green Energy (Tamilnadu) Ltd
Adani Agri Logistics (Ujjain) Ltd	Adani Green Energy (UP) Ltd
Adani Agri Logistics (Dewas) Ltd	Kamuthi Solar Power Ltd
Adani Agri Logistics (Katihar) Ltd	Ramnad Solar Power Ltd
Adani Agri Logistics (Kotkapura) Ltd	Kamuthi Renewable Energy Ltd
Adani Gas Ltd	Ramnad Renewable Energy Ltd
Adani Energy Ltd	Mundra Solar Ltd
Adani Gas Holdings Ltd	Mundra Solar PV Ltd

402, Sheel Complex, Mayur Colony, Mithakali Six Roads, Navrangpura, Ahmedabad-380009.
(M) 9327077643, (E-mail) pravin@sdco.in, Website: www.sdco.in



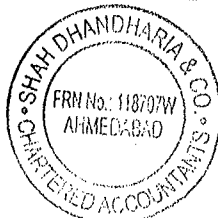


Adani Power Dahej Ltd	Adani Renewable Energy Park Ltd
Kutchh Power Generation Ltd	Adani Renewable Energy Park (Gujarat) Ltd
Adani Pench Power Ltd	Prayatna Developers Private Ltd
Natural Growers Private Ltd	Parampujya Solar Energy Private Ltd
Adani Welspun Exploration Ltd	Rosepetal Solar Energy Private Ltd
Adani Chendipada Mining Pvt Ltd	Adani Wind Energy (Gujarat) Pvt Ltd
Adani Resources Pvt Ltd	Kilaj Solar (Maharashtra) Private Ltd
Parsa Kente Collieries Ltd	Adani Green Technology Ltd
Rajasthan Collieries Ltd	Wardha Solar (Maharashtra) Private Ltd
Chendipada Collieries Pvt Ltd	Gaya Solar (Bihar) Private Ltd
Mahaguj Power LLP	Mahoba Solar (UP) Private Ltd
Surguja Power Pvt Ltd	Mundra Solar Techno-Park Pvt Ltd
Jhar Mining Infra Pvt Ltd	Adani Defence Systems And Technologies Ltd
Adani Shipping (India) Pvt Ltd	Adani Land Defence Systems And Technologies Ltd
Adani Shipping Pte Ltd	Adani Aerospace and Defence Ltd
Rahi Shipping Pte Ltd	Adani Naval Defence Systems And Technologies Ltd
Vanshi Shipping Pte Ltd	Adani Infrastructure Pvt Ltd
Aanya Maritime Inc	Adani Cementation Ltd
Aashna Maritime Inc	AWEL Global Ltd
Urja Maritime Inc	Adani North America Inc.
Adani Mining Pty Ltd	Talabira (Odisha) Mining Pvt Ltd
Adani Minerals Pty Ltd	Adani Agri Logistics (Nakodar) Ltd
Adani Agri Logistics (Panipat) Ltd	Adani Agri Logistics (Raman) Ltd
Adani Agri Logistics (Kannauj) Ltd	Adani Tradecom LLP
Adani Agri Logistics (Mansa) Ltd	Adani Tradewing LLP
Adani Agri Logistics (Bathinda) Ltd	Adani Tradex LLP
Adani Agri Logistics (Moga) Ltd	Adani Commodities LLP
Adani Agri Logistics (Barnala) Ltd	Adani Renewable Power LLP
Adani Solar USA LLC	Gare Pelma III Collieries Ltd
Adani Global Resources Pte Ltd	Adani Renewable Asset Holdings Pty Ltd
Adani Renewable Assets Pty Ltd	Adani Renewable Assets Trust
Adani Rugby Run Trust	Adani Rugby Run Pty Ltd
Adani Renewable Asset Holding Trust	Adani Global Royal Holding Pte Ltd
Queensland RIPA Holdings Trust	Queensland RIPA Holdings Pty Ltd
Queensland RIPA Pty Ltd	Queensland RIPA Trust
Queensland RIPA Finance Pty Ltd	

List of Joint Venture and Associates

Adani Wilmar Ltd – Consolidated	Adani Renewable Energy Park Rajasthan Ltd
Adani Wilmar Pte Ltd - Consolidated	Adani Green Energy Pte Ltd
Indian Oil-Adani Gas Pvt Ltd	Vishakha Industries Pvt Ltd
CSPGCL AEL Parsa Collieries Ltd	Adani-Elbit Advanced Systems India Ltd
GSPC LNG Ltd	Carmichael Rail Network Pty Ltd
Carmichael Rail Network Holdings Pty Ltd	Carmichael Rail Assets Holdings Trust
Carmichael Rail Network Trust	Auto Tec Systems Pvt Ltd

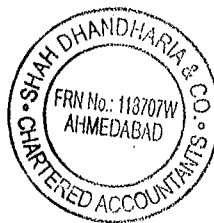
402, Sheel Complex, Mayur Colony, Mithakali Six.Roads, Navrangpura, Ahmedabad-380009.
(M) 9327077643, (E-mail) pravin@sdco.in, Website: www.sdco.in





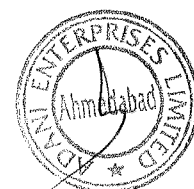
5. We did not review the interim financial results of 12 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 1732.95 Crores for the nine months ended 31st December 2017 and Profit/ (Loss) after Tax of (Rs. 113.10 Crores) for the nine months ended 31st December 2017. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.
6. The Statement also includes the interim financial results of 109 Subsidiaries, which are certified by the Management, whose interim financial results reflect total revenue of Rs 19004.07 Crores for the nine months ended 31st December 2017 and Profit/ (Loss) after Tax of Rs. 218.94 Crores for the nine months ended 31st December 2017, as considered in the Statement.
7. The Statement also includes Group's share of Profit after tax of Rs. 35.48 Crores for the nine months ended 31st December 2017 as considered in the Statement in respect of 14 jointly controlled entities and associates, based on their interim financial results which are certified by Management.
8. Based on our review of the Statement conducted as stated above and based on the consideration of the reports of other auditors referred to in paragraph 5 above and except for the possible effects of the matter described in paragraph 6 and 7 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
9. The comparative financial information of the Company for the quarter and nine months ended 31st December 2016 and for the year ended 31st March 2017 included in this Statement was reviewed/ audited by previous auditor, whose review/ audit report on these comparative financial information/ financial statement expressed unmodified opinion/ conclusion which we have relied upon.

Place : Ahmedabad
Date : 18/01/2018



For SHAH DHANDHARIA & CO.
Chartered Accountants
Firm Registration No. 118707W

Pravin Dhandharia
Partner
Membership No. 115490



The financial details and capital evolution of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Adani Gas Holdings Limited**

(Rs. in Crores)

Particulars	As per Ind AS	As per Ind AS	As per Ind AS	As per IGAAP
	As Audited Financials for Nine Months Ended	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31-12-2017	2016-17	2015-16	2014-15
Equity Paid up Capital	0.05	0.05	0.05	0.05
Instrument in nature of Equity	233.60	-	-	-
Reserves and surplus	-	-	-	-
Carry forward losses	-8.26	-0.09	-0.02	-0.02
Net Worth	225.39	-0.04	0.03	0.03
Miscellaneous Expenditure	-	-	-	-
Secured Loans	995.05	-	-	-
Unsecured Loans	-	232.56	-	-
Fixed Assets	-	-	-	-
Income from Operations	-	0.24	-	-
Total Income	47.50	0.24	-	-
Total Expenditure	55.67	0.32	-	-
Profit before Tax	-8.17	-0.08	-	-
Total Comprehensive Income (After Tax)	-8.17	-0.08	-	-
Cash profit / (Loss)	-8.17	-0.08	-	-
EPS	-1,633.43	-15.12	-0.78	-0.69
Book value (Rs. per Share)	9.65	-9.00	6.12	6.89

For **Adani Gas Holdings Limited**

J. R. Jalundhwala

Jatin Jalundhwala

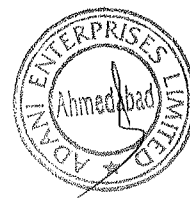
Director

Dated: 19.01.2018



Adani Gas Holdings Limited
(Formerly known as Mundra LNG Ltd)
Adani House
Nr Mithakhali Circle, Navrangpura
Ahmedabad 380 009,
Gujarat, India
CIN: U11200GJ2010PLC062148

Tel +91 79 2656 5555
Fax +91 79 2555 5500
info@adani.com
www.adani.com



ADANI GAS HOLDINGS LIMITED
(Formerly known as MUNDRA LNG LIMITED)

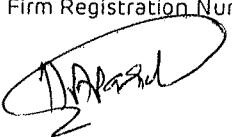
Balance Sheet as at 31-Dec-2017

(Amount in ₹)


Particulars	Notes	As at	
		31-12-2017	31-03-2017
ASSETS			
I NON-CURRENT ASSETS			
(a) Financial Assets			
(i) Investments	1	2,32,45,97,544	2,32,45,97,544
(ii) Loans	2	9,38,32,42,500	-
(b) Income Tax Assets (net)		4,64,23,508	-
		11,75,42,63,552	2,32,45,97,544
II CURRENT ASSETS			
(a) Financial Assets			
(i) Investments	3	51,83,06,085	-
(ii) Trade Receivables	4	-	24,01,800
(iii) Cash & Cash Equivalents	5	19,84,123	6,33,602
(iv) Other Financial Assets	6	41,50,34,894	-
(b) Other Current Assets	7	5,480	23,000
		93,53,30,582	30,58,402
TOTAL		12,68,95,94,134	2,32,76,55,946
EQUITY AND LIABILITIES :			
SHARE HOLDERS FUND			
(a) Equity Share Capital	8	5,00,000	5,00,000
(b) Instrument Entirely in the Nature of Equity	8	2,33,60,00,000	-
(c) Other Equity		(8,26,21,195)	(9,49,892)
Total Equity		2,25,38,78,805	(4,49,892)
LIABILITIES			
I NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	9	9,95,05,08,925	-
		9,95,05,08,925	-
II CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	10	-	2,32,56,07,684
(ii) Trade Payables	11	-	24,30,633
(iii) Other Financial Liabilities	12	48,52,05,479	-
(b) Other Current Liabilities	13	925	67,521
		48,52,06,404	2,32,81,05,838
TOTAL		12,68,95,94,134	2,32,76,55,946


The accompanying notes are an integral part of the financial statements.

As per our attached report of even date
For **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Registration Number : 112054W


D. A. PARIKH
Partner
Membership No. 045501

For and on behalf of the Board
ADANI GAS HOLDINGS LIMITED


DR. MALAY R. MAHADEVIA
Director
DIN : 00064110


JATINKUMAR JALUNDHWALA
Director
DIN : 00137888

Place : Ahmedabad
Date : 13/12/2017

Place : Ahmedabad
Date : 13/12/2017



145

ADANI GAS HOLDINGS LIMITED
(Formerly known as MUNDRA LNG LIMITED)

Statement of Profit and Loss for the period ended on 31-Dec-2017

(Amount in ₹)

Particulars	Notes	For the Year Ended 31-12-2017	For the Year Ended 31-03-2017
REVENUE			
I Revenue from Operations	14	-	24,01,800
II Other Income	15	47,50,44,256	-
III Total Revenue (I+II)		47,50,44,256	24,01,800
EXPENSES			
Purchase Of Stock In Trade	16	-	24,04,800
Finance costs	17	53,48,73,619	6,75,205
Other expenses	18	2,18,41,940	77,551
Total Expenses		55,67,15,559	31,57,556
V (Loss) before Taxation (III - IV)		(8,16,71,303)	(7,55,756)
VI Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
VII (Loss) for the period (V - VI)		(8,16,71,303)	(7,55,756)
VIII Other Comprehensive Income			
(a) Item that will be reclassified to Profit & Loss		-	-
(b) Item that will not be reclassified to Profit & Loss		-	-
Total Other Comprehensive Income		-	-
IX Total Comprehensive Income / (Loss) for the period (VII + VIII)		(8,16,71,303)	(7,55,756)
Earning per Equity Share of ₹ 10/- each :			
- Basic		(1,633.43)	(15.12)
- Diluted		(1,633.43)	(15.12)

The accompanying notes are an integral part of the financial statements

As per our attached report of even date

For DHARMESH PARIKH & CO.

Chartered Accountants

Firm Registration Number : 112054W

D. A. PARIKH

Partner

Membership No. 045501

For and on behalf of the Board

ADANI GAS HOLDINGS LIMITED

DR. MALAY R. MAHADEVIA

Director

DIN : 00064110

JATINKUMAR JALUNDHWALA

Director

DIN : 00137888

Place : Ahmedabad

Date : 13/01/2018

Place : Ahmedabad

Date : 13/01/2018

ADANI GAS HOLDINGS LIMITED
(Formerly known as MUNDRA LNG LIMITED)

Statement of Changes in Equity as at 31 - Dec -2017

A. Share Capital

(Amount in ₹)

Particulars	No. of Shares	Amount
As at 1 st April 2016	50,000	5,00,000
Changes in the Equity Share Capital	-	-
As at 31 st March 2017	50,000	5,00,000
Changes in the Equity Share Capital		
Changes in the Compulsary Convertible Preference Share	2,33,60,00,000	-
As at 31 st Dec 2017	2,33,60,50,000	5,00,000

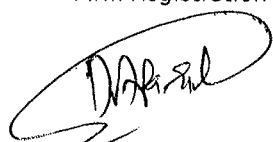
B. Other Equity

(Amount in ₹)

Particulars	Retained Earnings
Balance at 1 st April 2016	(1,94,136)
Add : Total Comprehensive Income for the year	(7,55,756)
As at 31 st March 2017	(9,49,892)
Balance at 1 st April 2017	(9,49,892)
Add : Total Comprehensive Income for the period	(8,16,71,303)
As at 31 st Dec 2017	(8,26,21,195)

As per our attached report of even date
For **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Registration Number : 112054W

For and on behalf of the Board
ADANI GAS HOLDINGS LIMITED



D. A. PARIKH
Partner
Membership No. 045501





DR. MALAY R. MAHADEVIA
Director
DIN : 00064110



JATINKUMAR JALUNDHWALA
Director
DIN : 00137888

Place : Ahmedabad
Date : 13/01/2018

Place : Ahmedabad
Date : 13/01/2018





ADANI GAS HOLDINGS LIMITED
(Formerly known as MUNDRA LNG LIMITED)

Notes to financial statements for the period ended 31-Dec-2017

NOTE : 1 NON-CURRENT INVESTMENTS

(Amount in ₹)

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Trade Investment - Unquoted:		
Investment in Equity Shares of Subsidiary: 25,67,42,040 shares (P.Y. 25,67,42,040) of Rs. 10 each of Adani Gas Limited	2,32,45,97,544	2,32,45,97,544
	2,32,45,97,544	2,32,45,97,544

NOTE : 2 Non Current Loans

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Loans and advances to related parties	9,38,32,42,500	-
	9,38,32,42,500	-

NOTE : 3 Current Investments

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Unquoted Mutual Funds		
3,256,297 (P.Y: NIL) Units in LIC MF Liquid Fund - Direct Plan - Growth of Rs. 1000 each	1,00,84,751	-
189,805,715 (P.Y: NIL) Units in SBI Premier Liquid Fund - Direct Plan - Growth of Rs. 1000 each	50,82,21,334	-
	51,83,06,085	-

NOTE : 4 TRADE RECEIVABLES

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Trade Receivables		
Unsecured, considered good	-	24,01,800
	-	24,01,800

NOTE : 5 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Cash & Cash Equivalents		
Balances with banks		
- In Current Account	19,84,123	6,33,602
	19,84,123	6,33,602

NOTE : 6 OTHER FINANCIAL ASSETS

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Interest accrued but not due	41,50,34,894	-
	41,50,34,894	-

NOTE : 7 OTHER CURRENT ASSETS

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Advance to Vendor	5,480	23,000
	5,480	23,000



ADANI GAS HOLDINGS LIMITED
(Formerly known as MUNDRA LNG LIMITED)

Notes to financial statements for the period ended 31-Dec-2017

NOTE : 8 SHARE CAPITAL

(Amount in ₹)

Particulars	AS AT 31-Dec-2017		AS AT 31-Mar-17	
	No. of Share	(Amount in ₹)	No. of Share	(Amount in ₹)
AUTHORISED				
Equity Shares of ₹ 10/- each	50,000	5,00,000	50,000	5,00,000
0% Compulsary Convertible Preference Share of ₹ 10/- each	24,99,50,000	2,49,95,00,000	-	-
	25,00,00,000	2,50,00,00,000	50,000	5,00,000
ISSUED, SUBSCRIBED & PAID-UP				
Equity shares of ₹ 10/- Each Fully Paid up	50,000	5,00,000	50,000	5,00,000
0% Compulsary Convertible Preference Share of ₹ 10/- each	23,36,00,000	2,33,60,00,000	-	-
	23,36,50,000	2,33,65,00,000	50,000	5,00,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	AS AT 31-Dec-2017		AS AT 31-Mar-17	
	No. of Share	(Amount in ₹)	No. of Share	(Amount in ₹)
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

0% Compulsary Convertible Preference Share of ₹ 10/- Each Fully Paid

Particulars	50,000		50,000	
	No. of Share	(Amount in ₹)	No. of Share	(Amount in ₹)
At the beginning of the year	-	-	-	-
Issued during the year	23,36,00,000	2,33,60,00,000	-	-
Outstanding at the end of the year	23,36,00,000	2,33,60,00,000	-	-

(b) Terms/ rights attached to equity shares

Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the of the ensuing Annual General Meeting. In the event of liquidation, the liquidator may divide amongst the members, in piece or kind, the whole or any part of the assets of the company.

(c) Terms/ rights attached to preference shares

The CCPS shall not be redeemed but Compulsorily Converted into Equity Shares of the Company at the option of CCPS holders within a period of 20 years from the date of allotment of CCPS.

(d) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Out of equity shares issued by the company, shares held by its holding company together with its nominees are as below :

Equity shares of ₹ 10/- Each Fully paid

Name of Share Holders	AS AT 31-Dec-2017		AS AT 31-Mar-17	
	No. of Share	(Amount in ₹)	No. of Share	(Amount in ₹)
Mahaguj Power Limited	25,500	2,55,000	25,500	2,55,000.00
Adani Tradewing LLP	24,500	2,45,000	24,500	2,45,000.00
Adani Enterprises Limited, (Along with its nominees)	-	-	-	-

0% Compulsary Convertible Preference Share of ₹ 10/- Each Fully Paid

Name of Share Holders	AS AT 31-Dec-2017		AS AT 31-Mar-17	
	No. of Share	(Amount in ₹)	No. of Share	(Amount in ₹)
Adani Enterprises Limited, (Along with its nominees)	23,36,00,000	2,33,60,00,000	-	-

(e) Details of shareholders holding more than 5% shares in the company

Equity shares of ₹ 10/- Each Fully paid

Name of Share Holders	AS AT 31-Dec-2017		AS AT 31-Mar-17	
	No. of Share	% holding in the Class	No. of Share	% holding in the Class
Mahaguj Power Limited	25,500	51%	25,500	0.51
Adani Tradewing LLP	24,500	49%	24,500	0.49
Adani Enterprises Limited, (Along with its nominees)	-	-	-	-

0% Compulsary Convertible Preference Share of ₹ 10/- Each Fully Paid

Name of Share Holders	AS AT 31-Dec-2017		AS AT 31-Mar-17	
	No. of Share	% holding in the Class	No. of Share	% holding in the Class
Adani Enterprises Limited, (Along with its nominees)	23,36,00,000	100%	-	-



ADANI GAS HOLDINGS LIMITED
(Formerly known as MUNDRA LNG LIMITED)

Notes to financial statements for the period ended 31-Dec-2017

NOTE : 9 LONG TERM BORROWINGS

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
10% Secured Non-Convertible Redeemable Debentures	9,95,05,08,925	-
	9,95,05,08,925	-

NOTE : 10 SHORT TERM BORROWINGS

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Unsecured Loan from Related Parties	-	2,32,56,07,684
	-	2,32,56,07,684

NOTE : 11 TRADE PAYABLE

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Trade payables		
- Micro, small and medium enterprise	-	-
- Others	-	24,30,633
	-	24,30,633

NOTE : 12 OTHER FINANCIAL LIABILITIES

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Interest accrued but not due on borrowings	48,52,05,479	-
	48,52,05,479	-

NOTE : 13 OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31-12-2017	AS AT 31-03-2017
Statutory Dues Payable (TDS Payable)	925	67,521
	925	67,521



ADANI GAS HOLDINGS LIMITED
(Formerly known as MUNDRA LNG LIMITED)

Notes to financial statements for the period ended 31-Dec-2017

NOTE : 14 REVENUE FROM OPERATIONS

(Amount in ₹)

PARTICULARS	For the Period Ended 31-12-2017	For the Year Ended 31-03-2017
Sale of Goods	-	24,01,800
	-	24,01,800

NOTE : 15 OTHER INCOME

(Amount in ₹)

PARTICULARS	For the Period Ended 31-12-2017	For the Year Ended 31-03-2017
Interest Income	46,42,35,080	-
Net Gain on sale of Current Investments	1,08,09,176	-
	47,50,44,256	-

NOTE : 16 PURCHASE OF STOCK IN TRADE

(Amount in ₹)

PARTICULARS	For the Period Ended 31-12-2017	For the Year Ended 31-03-2017
Purchase of Stock in Trade	-	24,04,800
	-	24,04,800

NOTE : 17 FINANCE COSTS

(Amount in ₹)

PARTICULARS	For the Period Ended 31-12-2017	For the Year Ended 31-03-2017
I. Interest		
Interest on Non Convertible Debenture	48,52,05,479	-
Interest on Inter Corporate Deposit	1,08,06,112	6,75,205
II. Other Borrowing Cost		
Bank Charges	3,88,62,028	-
	53,48,73,619	6,75,205

NOTE : 18 OTHER EXPENSES

(Amount in ₹)

PARTICULARS	For the Period Ended 31-12-2017	For the Year Ended 31-03-2017
Legal and Professional Fees	2,18,41,940	47,667
Printing and Stationery Expenses	-	600
Payment to Auditors		
(i) Statutory Audit Fees	-	14,439
(ii) Other Attestation Services	-	14,845
	2,18,41,940	77,551




The financial details and capital evolution of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Adani Gas Limited**

(Rs. in Crores)

Particulars	As per Ind AS	As per Ind AS	As per Ind AS	As per IGAAP
	As Audited Financials for Nine Months Ended	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31-12-2017	2016-17	2015-16	2014-15
Equity Paid up Capital	256.74	256.74	256.74	256.74
Reserves and surplus	586.62	458.10	357.25	328.19
Carry forward losses	0.00	0.00	0.00	0.00
Net Worth	843.37	714.85	613.99	584.93
Miscellaneous Expenditure	0.00	0.00	0.00	0.00
Secured Loans	357.06	379.10	144.78	286.63
Unsecured Loans	100.00	170.00	330.00	68.00
Fixed Assets	960.27	918.45	914.46	936.23
Income from Operations	990.26	1162.44	1205.22	1338.48
Total Income	995.77	1202.98	1233.07	1351.72
Total Expenditure	796.99	1046.89	1094.60	1218.12
Profit before Tax	198.78	156.09	138.46	133.60
Total Comprehensive Income (After Tax)	128.52	100.86	81.32	96.07
Cash profit / (Loss)	179.88	165.57	143.85	159.31
EPS	5.02	3.94	3.17	3.74
Book value (Rs. per Share)	32.85	27.84	23.91	22.78

For Adani Gas Limited


Hardik Sanghvi
Company Secretary

Date: 19th January, 2018



Adani Gas Ltd
Heritage Building, 8th floor,
Ashram Road, Usmanpura,
Ahmedabad-380014
Gujarat, India
CIN: U40100GJ2005PLC046553

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

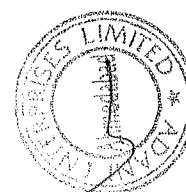


Registered Office: Adani House, Nr Mithakhali Circle, Navrangpura, Ahmedabad 380 009, Gujarat, India

ADANI GAS LIMITED
BALANCE SHEET AS AT 31-Dec-2017

(₹ in Lacs)

Particulars	Notes	As at	
		31 Dec 2017	31 Mar 2017
ASSETS			
I NON-CURRENT ASSETS			
(a) Property, Plant & Equipment	4	84,192.33	80,189.81
(b) Capital Work-In-Progress	5	8,944.86	8,665.03
(c) Goodwill		2,549.18	2,549.18
(d) Other Intangible Assets	4	340.25	441.44
(e) Investment in Joint Venture	6	10,900.00	8,500.00
(f) Financial Assets			
(i) Loans		-	-
(ii) Other Financial Assets	7	745.89	905.92
(g) Income Tax Assets (net)	8	-	241.32
(h) Other Non-current Assets	9	813.40	894.41
		1,08,485.91	1,02,387.11
II CURRENT ASSETS			
(a) Inventories	10	4,047.85	3,868.50
(b) Financial Assets			
(i) Investments	11	11,768.75	552.67
(ii) Trade Receivables	12	6,578.80	5,621.12
(iii) Cash & cash equivalents	13	3,284.01	1,564.49
(iv) Bank Balances other than (iii)	14	23.81	2.55
(v) Loans	15	36,108.73	48,529.22
(vi) Other Financial Assets	16	254.39	56.65
(c) Other Current Assets	17	3,641.18	3,398.31
		65,707.52	63,593.51
TOTAL		1,74,193.43	1,65,980.62
EQUITY AND LIABILITIES :			
I SHAREHOLDERS' FUNDS			
(a) Equity Share Capital	18	25,674.20	25,674.20
(b) Other Equity	19	58,662.33	45,810.36
Total Equity		84,336.53	71,484.56
LIABILITIES			
II NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	20	31,934.83	32,067.27
(ii) Other Financial Liabilities	21	22,268.87	20,214.25
(b) Provisions	22	266.79	218.17
(c) Deferred Tax Liabilities (net)		9,450.43	8,842.63
(d) Other Long Term Liabilities		-	-
		63,920.92	61,342.32



ADANI GAS LIMITED
BALANCE SHEET AS AT 31-Dec-2017

(₹ in Lacs)

Particulars	Notes	As at	
		31 Dec 2017	31 Mar 2017
III CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	23	10,000.00	17,000.00
(ii) Trade Payables	24	6,244.78	5,267.45
(iii) Other Financial Liabilities	25	5,883.57	9,859.65
(b) Provisions	26	460.23	365.74
(c) Other Current Liabilities	27	2,435.84	660.90
(d) Income Tax Liabilities (net)		911.56	-
		25,935.98	33,153.74
TOTAL		1,74,193.43	1,65,980.62


The accompanying notes are an integral part of the financial statements.


As per our attached report of even date

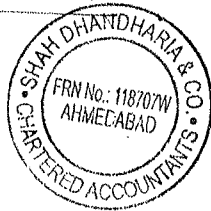
For and on behalf of the Board
Adani Gas Ltd


For **SHAH DHANDHARIA & CO.**
Chartered Accountants
Firm Registration Number : 118707W

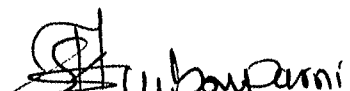

NARESH PODDAR
CFO


PRANAV ADANI
Director
DIN 00008457


PRAVIN DHANDHARIA
Partner
Membership No. 115490

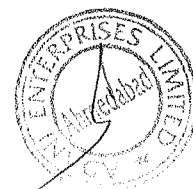



HARDIK SANGHAVI
Company Secretary


SHRIDHAR TAMBRAPARNI
Whole time Director
DIN 07131658

Place : Ahmedabad
Date : 13/01/2018

Place : Ahmedabad
Date : 13/01/2018



ADANI GAS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31-Dec-2017

(₹ in Lacs)

	NOTES	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
A REVENUE			
I Revenue from Operations	28	99,026.49	1,16,244.20
II Other Income	29	550.57	4,053.64
III Total Revenue (I+II)		99,577.06	1,20,297.84
IV EXPENSES			
Cost of Materials consumed	30	22,084.91	26,977.83
Purchase Of Stock In Trade	31	33,325.28	40,888.02
Changes In Inventory of Finished Goods, Work In Progress & Stock In Trade	32	180.41	40.88
Excise duty on Sale of Compressed Natural Gas (CNG)		6,215.94	7,543.95
Employee benefits expense	33	2,908.97	3,936.43
Finance costs	34	3,615.13	4,426.54
Depreciation and amortization expense	4	4,514.97	5,616.91
Other expenses	35	6,853.40	9,161.50
Total Expenses		79,699.01	98,592.06
V Profit / (Loss) for the year before Exceptional, Extraordinary Items & Taxation (III - IV)		19,878.05	21,705.78
VI Exceptional items	36	-	(6,096.69)
VII Profit / (Loss) for the year before Taxation (V - VI)		19,878.05	15,609.09
VIII Tax Expense:			
(1) Current Tax		6,335.00	4,654.46
(2) Adjustment of earlier years		45.08	14.42
(3) Deferred Tax		621.02	821.05
		7,001.10	5,489.93
IX Profit / (Loss) for the year (VII - VIII)		12,876.95	10,119.16
Other Comprehensive Income			
(a) Remeasurement of employee benefit obligations		(38.21)	(50.94)
(b) Income tax relating to these items		13.23	17.63
Total Other Comprehensive Income		(24.98)	(33.31)
Total Comprehensive Income for the Year (XI + A+B)		12,851.97	10,085.85
Earning per Equity Share of ₹ 10/- each :			
- Basic		5.02	3.94
- Diluted		5.02	3.94

The accompanying notes are an integral part of the financial statements.
As per our attached report of even date

For and on behalf of the Board
Adani Gas Ltd

NARESH PODDAR
CFO

HARDIK SANGHAVI
Company Secretary

Place: Ahmedabad
Date: 13/01/2018

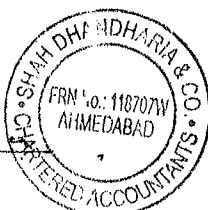
PRANAV ADANI
Director
DIN 00008457

SHRIDHAR TAMBRAPARNI
Whole time Director
DIN 07131658

For SHAH DHANDHARIA & CO.
Chartered Accountants
Firm Registration Number : 118707W

PRAVIN DHANDHARIA
Partner
Membership No. 115490

Place: Ahmedabad
Date : 13/01/2018

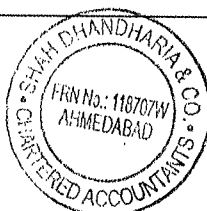


ADANI GAS LIMITED

Cash Flow for the Period ended 31-Dec-2017

(₹ in Lacs)

S.NO.	PARTICULARS	For the Quarter Ended on 31-Dec-2017		For the Year Ended on 31-Mar-2017	
A	CASHFLOW FROM OPERATIONS				
	Net Profit Before Tax		19,878.05		15,609.09
	Adjustment for:				
	Depreciation/Amortization	4,514.97		5,616.91	
	Finance Cost	3,615.13		4,426.54	
	Interest Income	(88.73)		(3,248.55)	
	(Income)/Loss from Sale of Current Investments	(211.09)		(45.02)	
	(Gain)/Loss on Sale of Fixed Assets	-		142.09	
	Acturial Gain/(Loss) Transferred to OCI	(38.21)		(50.94)	
	Bad Debts/ Provision for Doubtful Debts	189.92		33.35	
	Liabilities No Longer Required	(1.87)		(29.88)	
	Bad Debts/ Provision for Doubtful Loans & Advances	-		-	
	Exceptional Item	-		6,096.69	
	Total Adjustments to Net Profit		7,980.12		12,941.19
	Operating Profit Before Working Capital Changes		27,858.17		28,550.28
	Adjustment for:				
	Trade and Other Receivables	(1,153.80)		(1,479.86)	
	Inventories	(179.35)		1.32	
	Other Financial Assets	(10.59)		86.92	
	Other Non Financial Assets	(205.37)		1,118.11	
	Trade Payables	979.21		820.80	
	Provisions	143.11		153.21	
	Other Non Financial Liabilities	(2,310.47)		2,052.06	
	Other Financial & Other Non Financial Liabilities	1,774.94		(600.57)	
	Total Working Capital Changes		(962.32)		2,151.99
	Cash Generated From Operations		26,895.85		30,702.27
	Direct Tax (Paid)/ Refund		(5,227.20)		(4,712.55)
	Net Cash From Operating Activities		21,668.65		25,989.72
B	CASHFLOW FROM INVESTING ACTIVITIES				
	Purchase/Additions to Fixed Assets & Capital Work in Progress	(8,696.12)		(12,367.83)	
	Capital Advances	43.51		(219.00)	
	Sale of Fixed Assets	-		112.91	
	Redemption/(Investment) in Deposits	(21.26)		(0.85)	
	Interest Received	68.30		3,234.49	
	Investment in Joint Venture	(2,400.00)		(3,250.00)	
	Gain on sale of Mutual Fund	211.09		45.02	
	Loans, Advances and Deposits given to/ received back from Related Party	12,420.00		(17,879.91)	
	Net Cash Used in Investing Activities		1,625.52		(30,325.17)
C	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds/ Repayment of Long Term Borrowings	(2,204.17)		27,031.84	
	Proceeds/ Repayment from Commercial paper	(5,000.00)		(15,000.00)	
	Proceeds / Repayment of Short Term Borrowings	(2,000.00)		(4,600.00)	
	Repayment of Loans and Advances	-		-	
	Interest Paid	(3,226.03)		(4,452.65)	
	Security Deposit from Customer & contractors	2,071.63		1,886.13	
	Dividend Paid (including dividend distribution tax)	-		-	
	Net Cash Used for Financing Activities		(10,358.57)		4,865.32



ADANI GAS LIMITED

Cash Flow for the Period ended 31-Dec-2017

S.NO.	PARTICULARS	(₹ in Lacs)	
		For the Quarter Ended on 31-Dec-2017	For the Year Ended on 31-Mar-2017
D	Net Increase/(Decrease) in Cash and Bank Balances (A+B+C)	12,935.60	529.85
	Cash and Cash Equivalents at the beginning of the Period	2,117.16	1,587.31
	Cash and Cash Equivalents at the End of the Period	15,052.76	2,117.16
	Components of cash and cash equivalents		
	Cash on hand	7.68	10.58
	Cheque on hand	-	-
	Balances with Local banks		
	- In Current Account	631.33	1,353.91
	- In Fixed Deposit Account	2,645.00	200.00
	- In Margin Deposit Account	-	-
	Highly Liquid mutual Fund	11,768.75	552.67
	Total cash and cash equivalents (Refer note 11 & 13)	15,052.76	2,117.16

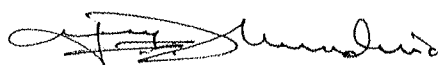
The accompanying notes are an integral part of the financial statements

As per our attached report of even date

For SHAH DHANDHARIA & CO.

Chartered Accountants

Firm Registration Number : 118707W



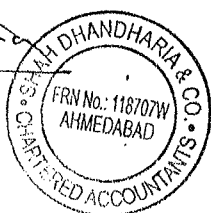
PRAVIN DHANDHARIA

Partner

Membership No. 115490

Place: Ahmedabad

Date: 13/01/2018



For and on behalf of the Board

Adani Gas Ltd.



NARESH PODDAR

CFO




HARDIK SANGHAVI

Company Secretary

Place: Ahmedabad

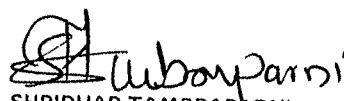
Date: 13/01/2018



PRANAV ADANI

Director

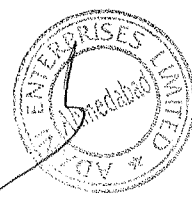
DIN 00008457



SHRIDHAR TAMBRAPARNI

Whole time Director

DIN 07131658



ADANI GAS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31-Dec-2017

A. Equity Share Capital

(₹ in Lacs)

Particulars	No. of Shares	Amount
As at 1 st April 2016	25,67,42,040	25,674.20
Changes in the Equity Share Capital	-	-
As at 31 st March 2017	25,67,42,040	25,674.20
Changes in the Equity Share Capital	-	-
As at 31 st Dec 2017	25,67,42,040	25,674.20

(₹ in Lacs)

Particulars	Retained Earnings
Balance as at 1 st April 2016	35,724.51
Adjustments	
Add : Profit for the year	10,119.16
Less : Interim Dividend on Equity Shares	-
Less : Tax on Interim Dividend	-
Other Comprehensive Income	
Remeasurement of employee benefit obligations	(33.31)
As at 31 st March 2017	45,810.36
Balance as at 1 st April 2017 (Includes opening retained earning adjustments)	45,810.36
Adjustments	
Add : Profit for the year	12,876.95
Other Comprehensive Income	
Remeasurement of employee benefit obligations	(24.98)
As at 31 st Dec 2017	58,662.33

The accompanying notes are an integral part of the financial statements
As per our attached report of even date

As per our attached report of even date

For and on behalf of the Board

Adani Gas Ltd

NARESH PODDAR
CFO

P. V. Adani
PRANAV ADANI
Director
DIN 00008457

For SHAH DHANDHARIA & CO.

Chartered Accountants

Firm Registration Number : 118707W

PRAVIN DHANDHARIA

Partner

Membership No. 115490

Place : Ahmedabad

Date : 13/01/2018

HARDIK SANGHAVI
Company Secretary

Place : Ahmedabad

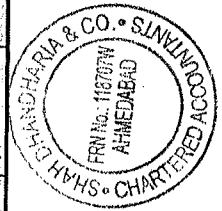
Date : 13/01/2018

SHRIDHAR TAMBRAPARNI
Whole time Director
DIN 07131658

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 4 PROPERTY, PLANT & EQUIPMENTS & INTANGIBLE ASSETS

PARTICULARS	Property, Plant & Equipments										Intangible Assets		
	Freehold Land	Leasehold Land	Building	Office Equipments	Computer	Vehicles	Furniture	Stores Equipment	Plant & Machinery	Total	Computer Software	Right of Use of Land	Total
Year Ended 31st March 2017													
Gross Carrying Value													
Opening Gross Carrying Amount	1,652.96	4,402.82	4,937.37	244.17	129.11	35.75	866.01	36.08	65,600.83	77,905.10	507.93	11.71	519.64
Addition during the Year	-	28.55	455.31	150.58	195.83	-	35.87	-	12,184.12	13,050.26	257.99	-	257.99
Deduction during the Year	-	79.45	147.03	0.11	0.45	-	34.92	-	28.20	290.16	-	-	-
Transfer	-	-	-	8.90	(13.75)	-	5.13	(36.08)	35.79	-	-	-	-
Closing Gross Carrying Value	1,652.96	4,351.92	5,245.64	403.55	310.74	35.75	872.09	-	77,792.54	90,665.20	765.92	11.71	777.63
Accumulated Depreciation													
Opening Accumulated Depreciation	-	53.41	83.87	75.06	39.31	6.97	202.83	4.26	4,602.34	5,068.05	156.41	5.38	161.79
Depreciation during the year	-	52.32	104.96	79.10	55.60	6.88	158.01	-	4,985.64	5,442.51	169.60	4.80	174.40
Disposals	-	7.78	3.71	0.06	0.45	-	12.27	-	10.89	35.16	-	-	-
Transfer	-	-	-	0.30	(1.01)	-	0.71	(4.26)	4.26	-	-	-	-
Closing Accumulated Depreciation	-	97.95	185.12	154.40	93.45	13.85	349.28	-	9,581.35	10,475.39	326.01	10.18	336.19
Net Carrying Amount	1,652.96	4,253.97	5,060.53	249.15	217.29	21.90	522.81	-	68,211.20	80,189.81	439.91	1.53	441.44
Period Ended 31st Dec 2017													
Gross Carrying Value													
Opening Gross Carrying Amount	1,652.96	4,351.92	5,245.64	403.55	310.74	35.75	872.09	-	77,792.54	90,665.20	765.92	11.71	777.63
Addition during the Year	-	-	94.46	22.39	66.10	-	28.23	-	8,192.72	8,403.89	12.41	-	12.41
Deduction during the Year	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Value	1,652.96	4,351.92	5,340.10	425.94	376.84	35.75	900.32	-	85,985.26	99,069.09	778.32	11.71	790.03
Accumulated Depreciation													
Opening Accumulated Depreciation	-	97.95	185.12	154.40	93.45	13.85	349.28	-	9,581.35	10,475.39	326.01	10.18	336.19
Depreciation during the year	-	37.04	89.21	59.60	69.23	5.09	101.71	-	4,039.49	4,401.37	112.53	1.07	113.60
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	-	134.99	274.33	214.00	162.68	18.94	450.99	-	13,620.83	14,876.76	438.54	11.25	449.79
Net Carrying Amount	1,652.96	4,216.93	5,065.78	211.94	214.16	16.81	449.33	-	72,364.43	84,192.33	339.78	0.46	340.25



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 5 CAPITAL WORK IN PROGRESS

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Capital Work in Progress	8,944.86	8,665.03
	8,944.86	8,665.03

NOTE : 6 INVESTMENT IN JOINT VENTURE

(₹ in Lacs)

PARTICULAR	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Unquoted-Trade Investment		
In Joint Venture		
10,90,00,000 (P.Y 8,50,00,000) shares of Indian Oil -Adani Gas Pvt. Ltd. of ₹ 10/- each	10,900.00	8,500.00
	10,900.00	8,500.00

NOTE : 7 OTHER NON CURRENT FINANCIAL ASSETS

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Other Receivable from Related Parties	189.92	189.89
Less: Provision for Doubtful Debt	(189.92)	-
	-	189.89
Security Deposits		
Unsecured, considered good		
- With Government	208.59	197.54
- With Others	350.06	350.06
Interest Accrued and due on deposit	165.84	165.40
Interest Accrued and not due on deposit	21.40	3.03
Share application money pending allotment		
JV-Indian Oil-Adani Gas Pvt. Ltd	-	-
	745.89	905.92

NOTE : 8 INCOME TAX ASSETS (NET)

(Unsecured, Considered Good)

(₹ in Lacs)

PARTICULAR	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Advance Payment of Income Tax (Net)	-	241.32
	-	241.32

NOTE : 9 OTHER NON CURRENT ASSETS

(Unsecured, Considered Good)

(₹ in Lacs)

PARTICULAR	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Balance with Government Authorities	613.24	650.74
Advance against Expenses		
Unsecured, considered good		
- Capital	200.16	243.67
	813.40	894.41



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 10 INVENTORIES

(At cost or net realisable value whichever is lower)

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Stock in trade / Finished Goods	558.22	738.63
Stores and spares	3,489.63	3,129.87
	4,047.85	3,868.50

NOTE : 11 CURRENT INVESTMENTS

(₹ in Lacs)

PARTICULAR	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Unquoted Mutual Funds		
1,021,293.234 (P.Y: NIL) Units in ABSL Cash Plus - Direct Plan - Growth of Rs. 100 each	2,802.89	-
8,2949.628 (P.Y: NIL) Units in Edelweiss Liquid Fund - Direct Plan - Growth of Rs. 1000 each	1,820.88	-
1,083,205.559 (P.Y: NIL) Units in ICICI Prudential Liquid -Direct Plan - Growth of Rs. 100 each	2,736.48	-
97,494.893 (P.Y: NIL) Units in Peerless Liquid Fund - Direct Plan - Growth of Rs. 1000 each	1,834.71	-
11,399.538 (P.Y: NIL) SBI Premier Liquid Fund - Direct Plan - Growth of Rs. 1000 each	305.23	-
1,795,310.97 (P.Y: NIL) Units in JM High Liquidity Fund - Direct Plan - Growth of Rs. 10 each	839.46	-
643,963.348 (P.Y: 261,485.006) DHFL Pramerica Insta Cash Plus Fund - Direct Plan - Growth of Rs 100 each	1,429.10	552.67
	11,768.75	552.67

NOTE : 12 TRADE RECEIVABLES

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
(i) Unsecured, considered good	6,578.80	5,621.12
(ii) Doubtful	73.27	73.27
	6,652.07	5,694.39
(iii) Provision for doubtful receivable	(73.27)	(73.27)
	6,578.80	5,621.12

NOTE : 13 CASH AND CASH EQUIVALENTS

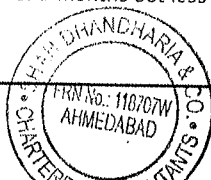
(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Cash & Cash Equivalents		
i) Balances with banks		
- In Current Account	631.33	1,353.91
- In Fixed Deposit Account	2,645.00	200.00
ii) Cash on hand	7.68	10.58
iii) Cheque on hand	-	-
	3,284.01	1,564.49

NOTE : 14 OTHER BANK BALANCES

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Deposits with original maturity over 3 months but less than 12 months	23.81	2.55
	23.81	2.55



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 15 CURRENT LOANS

(Unsecured, considered good)

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Loans to related parties	36,086.09	48,506.09
Loan to employees	22.64	23.13
	36,108.73	48,529.22

NOTE : 16 OTHER FINANCIAL ASSETS

(Unsecured, considered good)

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Interest Accrued and Not Due on deposit	6.40	4.78
Other Receivables from Related Parties	247.99	51.87
	254.39	56.65

NOTE : 17 OTHER CURRENT ASSETS

(Unsecured, considered good)

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Advance against expenses	273.36	120.34
Balance with Government Authorities		
Excise & Service Tax & GST	1,327.92	994.84
VAT & CST	1,804.23	1,895.12
Prepaid Expenses	235.67	388.01
	3,641.18	3,398.31

NOTE : 19 OTHER EQUITY

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
SURPLUS/ (DEFICIT) IN STATEMENT OF PROFIT AND LOSS		
Balance as per last financial statements	45,810.36	35,724.51
Add : Ind AS adjustments to Retained Earnings	-	-
Add : Profit for the year	12,876.95	10,119.16
Less : Interim Dividend on Equity Shares	-	-
Less : Tax on Interim Dividend	-	-
Less : Depreciation Adjustments in Retained Earnings	-	-
Less : Other Comprehensive Income	(24.98)	(33.31)
	58,662.33	45,810.36



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 18 SHARE CAPITAL

(₹ in Lacs)

Particulars	AS AT 31-Dec-2017		AS AT 31-Mar-2017	
	No. of Share	(₹ in Lacs)	No. of Share	(₹ in Lacs)
AUTHORISED Equity Shares of ₹ 10/- each	2600000000	26,000.00	2600000000	26,000.00
	2600000000	26,000.00	2600000000	26,000.00
ISSUED, SUBSCRIBED & PAID-UP Equity shares of ₹ 10/- Each Fully Paid up	256742040	25,674.20	256742040	25,674.20
	256742040	25,674.20	25,67,42,040	25,674.20

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	AS AT 31-Dec-2017		AS AT 31-Mar-2017	
	No. of Share	(₹ in Lacs)	No. of Share	(₹ in Lacs)
At the beginning of the period	256742040	25,674.20	256742040	25,674.20
Issued during the period	-	-	-	-
Outstanding at the end of the period	256742040	25,674.20	256742040	25,674.20

(b) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the no. of equity shares held by the shareholders. The company declares and pays dividends in Indian rupees. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except interim dividend.

(c) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Out of equity shares issued by the company, shares held by its holding company are as below:

Equity shares of ₹ 10/- Each Fully paid

Name of Share Holders	AS AT 31-Dec-2017		AS AT 31-Mar-2017	
	No. of Share	(₹ in Lacs)	No. of Share	(₹ in Lacs)
Adani Gas Holdings Ltd (along with its nominees)	256742040	25,674.20	256742040	25,674.20

(d) Details of shareholders holding more than 5% shares in the company

Equity shares of ₹ 10/- Each Fully paid

Name of Share Holders	AS AT 31-Dec-2017		AS AT 31-Mar-2017	
	No. of Share	% holding in the Class	No. of Share	% holding in the Class
Adani Gas Holdings Ltd (Along with its nominees)	256742040	25,674.20	256742040	25,674.20



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 20 LONG TERM BORROWINGS

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Term loans - Secured		
From Financial Institution		
From Bank	31,934.83	32,067.27
Other Loans - Unsecured		
From related parties (Holding Company)		
	31,934.83	32,067.27

NOTE : 21 OTHER LONG TERM FINANCIAL LIABILITIES

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Retention Money	59.12	131.75
Security Deposit From Customers	22,209.75	20,082.50
	22,268.87	20,214.25

NOTE : 22 LONG TERM PROVISIONS

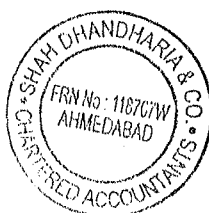
(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Provision for Gratuity		
Provision for Leave Encashment	266.79	218.17
	266.79	218.17

NOTE : 23 SHORT TERM BORROWINGS

(₹ in Lacs)

PARTICULARS	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Loan repayable on demand		
From Banks - Secured		
Cash Credit		
Unsecured Borrowings		
Commercial Paper	10,000.00	15,000.00
Demand Loan - Secured		
From Bank		
Term Loan - Unsecured		
From Bank		2,000.00
	10,000.00	17,000.00



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 24 TRADE PAYABLE

PARTICULARS	(₹ in Lacs)	
	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Trade payables		
- Micro, small and medium enterprise	-	3.08
- Others	6,244.78	5,264.37
	6,244.78	5,267.45

NOTE : 25 OTHER CURRENT FINANCIAL LIABILITIES

PARTICULARS	(₹ in Lacs)	
	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Current maturities of long term debt (refer sub note of note 5 for security offered)		
- Loan from Financial Institution	-	-
- Loan from Bank	3,771.18	5,842.90
Total	3,771.18	5,842.90
Interest accrued and due on borrowings	-	-
Interest accrued but not due on borrowings	471.43	82.33
Security Deposit from Contractor	104.49	160.11
Other payables		
- Creditors for Capital Goods	697.20	3,070.61
- Retention Money	839.27	703.66
- Others	-	0.04
	5,883.57	9,859.65

NOTE : 26 PROVISIONS

PARTICULARS	(₹ in Lacs)	
	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Provision for Gratuity (Refer Note 31)	350.67	256.18
Provision for Leave Encashment	109.56	109.56
	460.23	365.74

NOTE : 27 OTHER CURRENT LIABILITIES

PARTICULARS	(₹ in Lacs)	
	AS AT 31-Dec-2017	AS AT 31-Mar-2017
Statutory Dues Payable (includes TDS, VAT, PF etc.)	2,245.23	521.14
Customer Advances	190.61	139.76
	2,435.84	660.90



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 28 REVENUE FROM OPERATIONS

(₹ in Lacs)

PARTICULARS	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
Sale of Goods		
(i) CNG Sales	50,579.16	61,387.01
(ii) PNG Sales	47,307.69	53,480.45
Sale of Services		
(i) Connection Income	508.96	604.19
(ii) Transportation Income	176.54	242.56
Other Operating revenues	454.14	529.99
	99,026.49	1,16,244.20

NOTE : 29 OTHER INCOME

(₹ in Lacs)

PARTICULARS	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
Interest Income	88.73	3,248.55
Foreign Exchange Gain	-	2.43
Net Gain on sale of Current Investments	211.09	45.02
Liabilities no longer required	1.87	29.88
Sale of Stores and Spares	16.38	426.67
Other non-operating income	46.30	53.95
Corporate Guarantee Income	186.20	247.14
	550.57	4,053.64

NOTE : 30 COST OF RAW MATERIALS CONSUMED

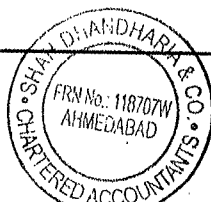
(₹ in Lacs)

PARTICULARS	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
Opening Stock	-	-
Add : Transfer from Purchase of Stock in trade	22,084.91	26,977.83
	22,084.91	26,977.83
Less : Closing Stock	-	-
	22,084.91	26,977.83

NOTE : 31 PURCHASE OF STOCK IN TRADE

(₹ in Lacs)

PARTICULARS	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
Purchase of Stock in Trade	55,410.19	67,865.85
Less: Transfer for CNG Conversion	22,084.91	26,977.83
	33,325.28	40,888.02



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 32 CHANGES IN INVENTORY OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

(₹ in Lacs)

PARTICULARS	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
Opening stock of Finished Goods / Stock in Trade	738.63	779.51
Less: Closing Stock of Finished Goods / Stock in Trade	558.22	738.63
	180.41	40.88

NOTE : 33 EMPLOYEE BENEFIT EXPENSE

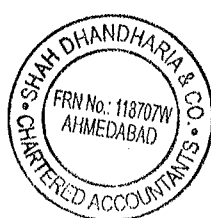
(₹ in Lacs)

PARTICULARS	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
Salaries and wages	1,973.23	2,469.03
Contractual Manpower Expenses	585.14	1,001.64
Contribution to provident and other funds	159.34	189.68
Staff Welfare Expenses	191.26	276.08
	2,908.97	3,936.43

NOTE : 34 FINANCE COSTS

(₹ in Lacs)

PARTICULARS	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
I. Interest		
Interest on Term Loan	2,456.36	1,624.75
Interest on Security Deposit	277.55	292.87
Interest on Commercial Paper	708.04	2,359.70
Interest on Income Tax	4.41	27.16
Interest on Inter Corporate Deposit	-	-
Interest Others	1.49	34.62
II. Other Borrowing Cost		
Bank Charges	167.28	87.44
	3,615.13	4,426.54



ADANI GAS LIMITED

Notes to financial statements for the Period ended 31-Dec-2017

NOTE : 35 OTHER EXPENSES

PARTICULARS	(₹ in Lacs)	
	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
Consumption of stores and spare parts	599.61	1,064.10
Power and fuel	1,995.83	2,268.71
Transportation Charges	245.90	308.07
Foreign Exchange Loss	7.89	-
Security Expenses	140.77	123.81
Commission & Brokerage	124.18	567.77
Rent	207.84	218.92
Repairs to buildings	58.16	146.55
Repairs to machinery	1,071.05	1,233.83
Repairs to Others	92.98	151.71
Insurance	27.03	47.35
Rates and taxes	275.53	366.04
Legal and Professional Fees	575.93	787.49
Travelling and Conveyance Expenses	254.55	345.26
Advertisement and Business Promotion Expenses	103.12	340.74
Office Expenses	58.72	84.22
Communication & IT Expenses	421.60	374.68
Printing and Stationery Expenses	68.82	94.43
Domestic Connection Expenses	0.01	2.07
Donation	1.00	161.50
Corporate Social Responsibility Expenses	283.00	228.52
Director Sitting Fees	1.12	2.28
Payment to Auditors		
(i) Statutory Audit Fees	0.45	6.50
(ii) Tax Audit Fees	-	2.00
(iii) Other Attestation Services	0.26	1.08
Miscellaneous expenses	48.13	58.43
Provision / Write-off for Doubtful Receivables (Net)	189.92	33.35
Loss on Sale on Asset	-	142.09
	6,853.40	9,161.50

NOTE : 36 EXCEPTIONAL ITEMS

PARTICULARS	(₹ in Lacs)	
	For the Period Ended 31-Dec-2017	For the Year Ended 31-Mar-2017
Abandoned Project Write Off	-	6,096.69
	-	6,096.69

