

# adani

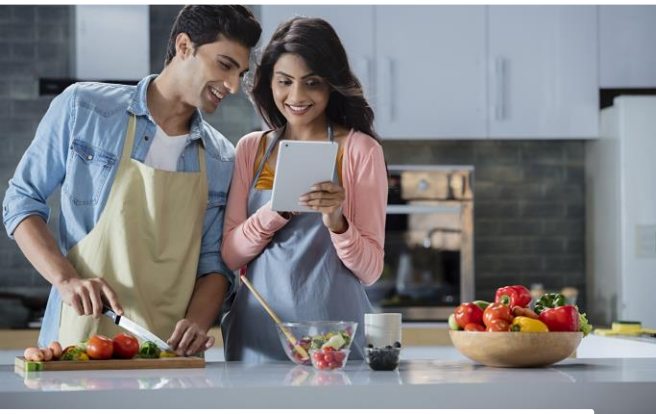
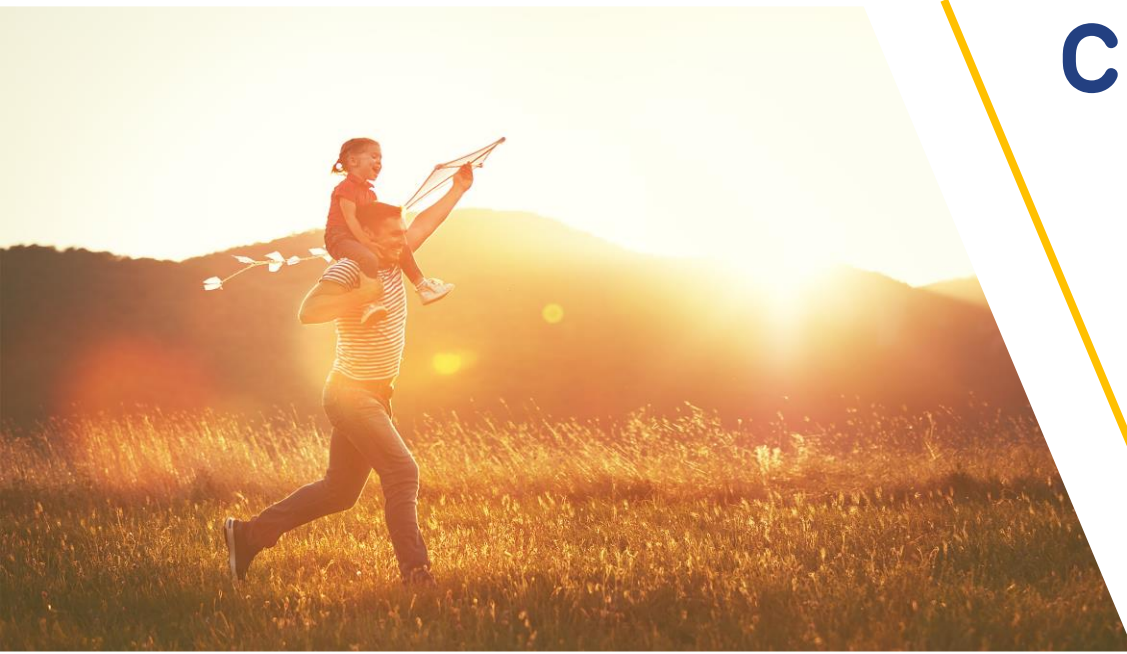
## Gas

Investor Presentation  
– Q2 & H1 FY21



The transformation of AGL into a smart, digital and agile company delivering customer delight.

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Operational & Financial Highlights

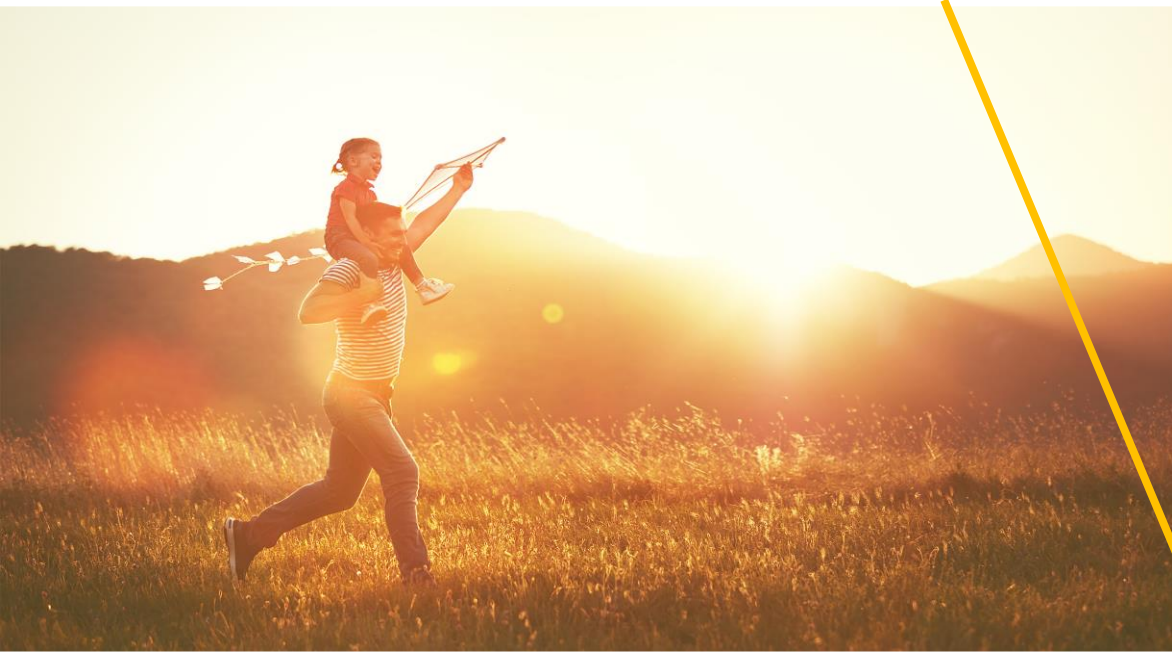
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Other Key Highlights



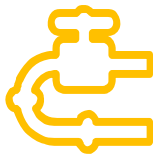



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Present Status









# Introduction to Adani Gas Limited

 <b>14</b> AGL Operational GAs	 <b>134</b> CNG stations	 <b>7,800+</b> Kms pipeline network	 <b>1,500+</b> Industrial <b>3,050+</b> Commercial	 <b>0.45 Million</b> Residential customers	 <b>1.60</b> Average mmscmd gas supply* <b>11%</b> 5 years CAGR
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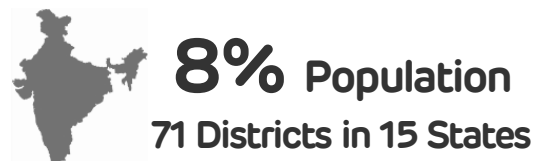
Largest private player in India's City Gas space with over a decade of experience

 <b>390+</b> Human Capital	 <b>~INR 2,000 cr</b> Asset base	 <b>~INR 2000 cr</b> Revenue*	 <b>30%+</b> RoE	 <b>AA-</b> External Rating
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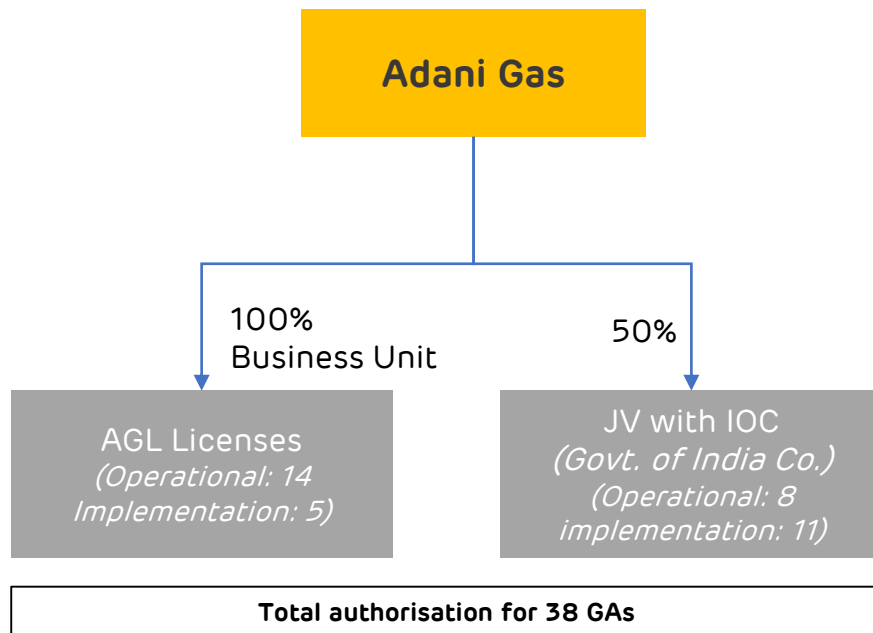
Balanced growth across customer segment and geography

As on 30 September 2020

\*As on 31 March 2020



## Business Structure



## Business Model

Exclusive authorisation to develop infrastructure, operate and market gas in Geographical Areas (GA)

Piped gas supply (PNG) to residences, commercial, industrial units and CNG to automobiles

Preferential domestic gas supply (CNG, Residential PNG) and tie ups for Imported gas (Industrial & Commercial)

Centralized Operations, monitoring and Technology support to deliver safe and efficient operations

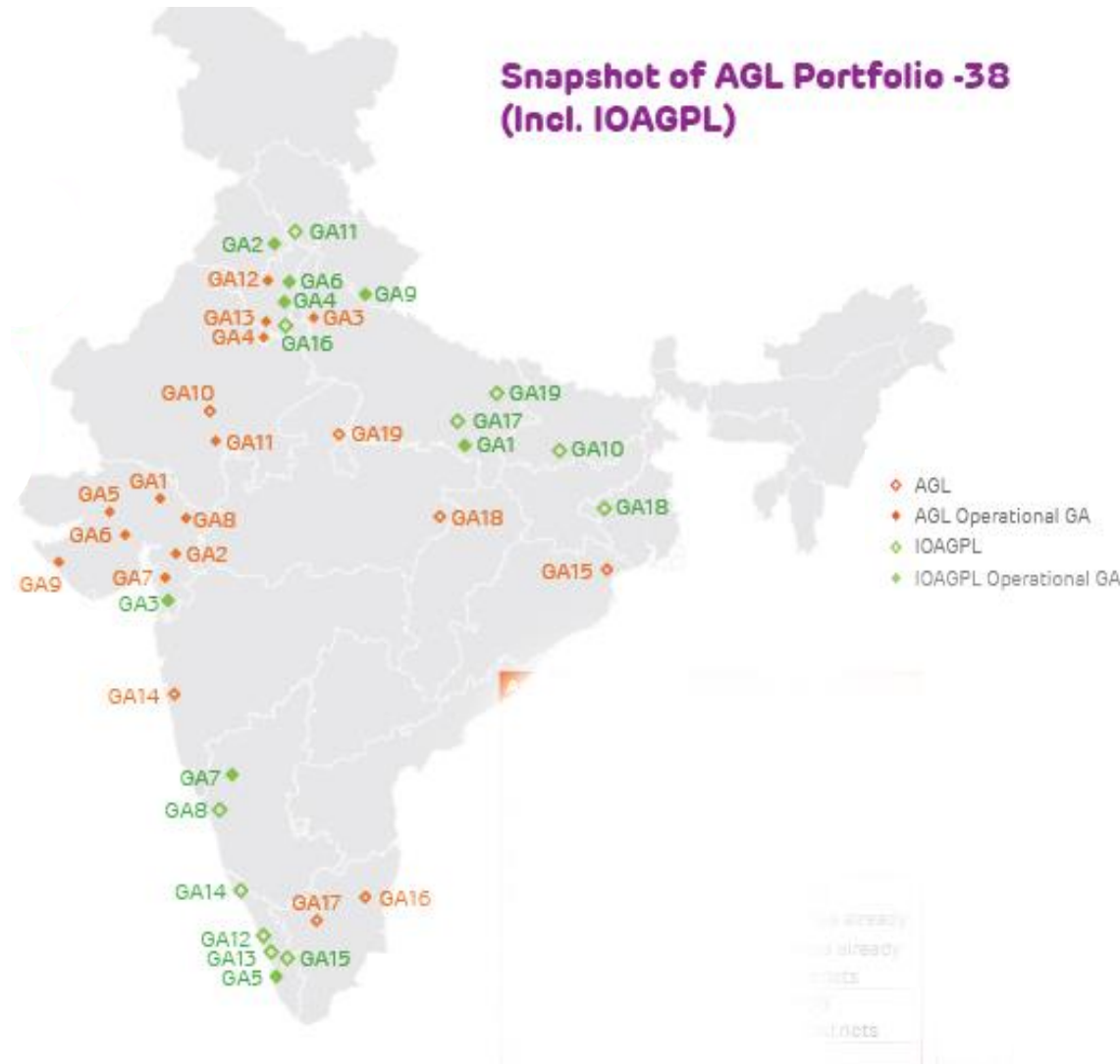
High Focus on ROEs and Growth

Strategic Bidding for new authorisations

Long term exclusivity coupled with Business Model delivers best in class margins, returns & growth

**\*37.4% - Adani Family**  
**37.4% - TOTAL Holdings SAS**

## Pan India Footprint



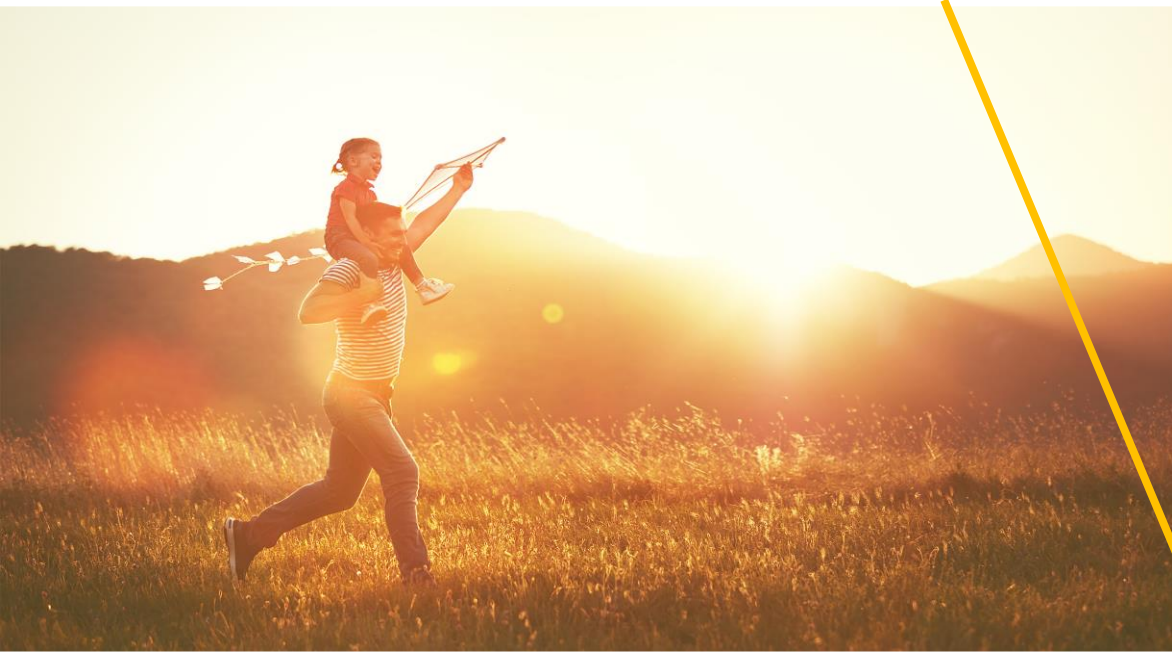
AGL's Footprint	
GA1	Ahmedabad City & Daskroi Area
GA2	Vadodara
GA3	Faridabad District
GA4	Khurja
GA5	Surendranagar District (Except areas already authorized)
GA6	Barwala & Ranpur Talukas
GA7	Navsari (Except areas already authorized), Surat (except area already authorized), Tapi (except area already authorized) & The Dang Districts
GA8	Kheda (Except areas already authorized) & Mahisagar Districts
GA9	Porbandar District
GA10	Bhilwara & Bundi Districts
GA11	Chittorgarh (Other than Rawatbhata) & Udaipur Districts
GA12	Bhiwani, Charkhi Dadri & Mahendragarh Districts
GA13	Nuh & Palwal Districts
GA14	Udupi District
GA15	Balasore, Bhadrak & Mayurbhanj Districts
GA16	Cuddalore, Nagapatinam & Tiruvarur Districts
GA17	Tiruppur District
GA18	Anuppur, Bilaspur and Korba Districts
GA19	Jhansi (Except area already authorized) District, Bhind, Jalaun, Lalitpur and Datia Districts

IOAGPL's Footprint	
GA1	Allahabad
GA2	Chandigarh
GA3	UT of Daman
GA4	Bulandshahr Part District
GA5	Ernakulam District (Kerala)
GA6	Panipat District (Haryana)
GA7	Dharwad District (Karnataka)
GA8	South Goa District
GA9	Udhm Singh Nagar District
GA10	Gaya & Nalanda Districts
GA11	Panchkula (Except areas already authorized) Sirmaur, Shimla & Solan Districts
GA12	Kozhikode & Wayanad Districts
GA13	Malappuram District
GA14	Kannur, Kasaragod & Mahe Districts
GA15	Palakkad & Thrissur Districts
GA16	Bulandshahr (Except areas already authorized), Aligarh & Hathras Districts
GA17	Allahabad (Except areas already authorized) Bhadohi & Kaushambi Districts
GA18	Burdwan District
GA19	Jaunpur and Ghazipur Districts

AGL 19 GAs + IOAGPL 19 GAs = 38 GAs

**Largest private sector CGD player poised to leverage growth opportunity**





## Operational & Financial Highlights – Q2 & H1 FY21

- Uninterrupted gas supply (24X7) continued to be maintained during the second quarter with adoption to the rapidly changing environment
- Despite continued COVID-19 impact, combined volume of CNG and PNG achieved @ 131 MMSCM in Q2 FY21 vs 146 MMCM in Q2 FY20; 90% as compared to Q2 FY20
- Average Volume in Sep'20 was at **1.59 MMSCMD** as compared to average volume in Q1 FY21 at **0.71 MMSCMD** showing significant volume recovery trend
- The Company has increased its CNG Stations network to **134**, Commenced **19** New CNG Stations during the Quarter
- PNG Home Connection increased to 4.46 Lacs (7704 New Connections added in Q2 FY21)
- Commercial & Industrial connection now increased to 4,588
- Resumption of project infrastructure activities in all the 15 New GA's .
- Our Unique Carbon Footprint Incentive (CFI) initiative have helped garner ~65000 SCMD Volume



Highest Ever  
EBITDA INR 218 Cr

PBT INR 192 Cr

PAT INR 136 Cr

## Consolidated Financial Results

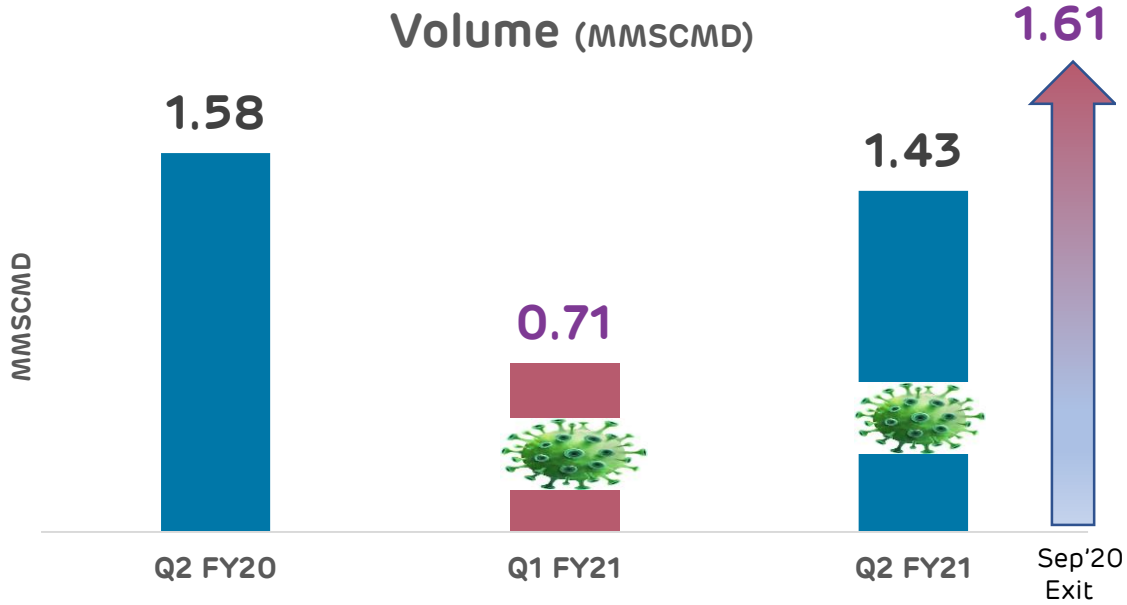
### YoY Performance Update

- ✓ Q2 FY21 **Revenue** from Operations stood at **88 % Y-o-Y** to INR 441 Cr vs. INR 503 Cr
- ✓ Q2 FY21 **EBIDTA** has **increased by 48 % Y-o-Y** to INR 218 Cr vs. INR 147 Cr
- ✓ H1 FY21 **Revenue** from Operations stood at **66 % Y-o-Y** to INR 648 Cr vs. INR 982 Cr
- ✓ H1 FY21 **EBIDTA** has **increased by 4 % Y-o-Y** to INR 303 Cr vs. INR 293 Cr

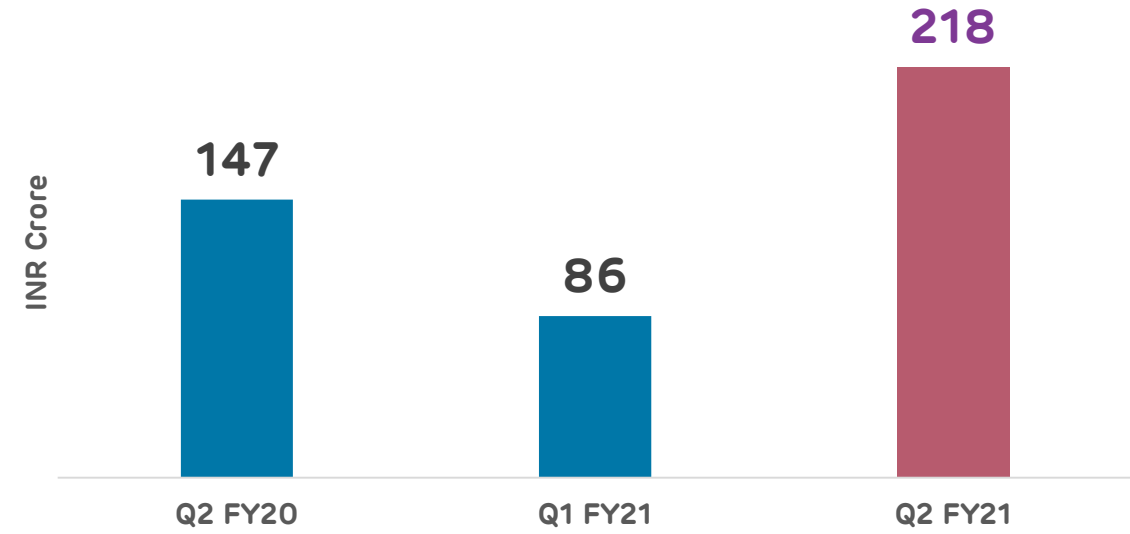
### QoQ Performance Update

- ✓ Q2 FY21 **Revenue** from Operations **increased by 114% Q-o-Q** to INR 441 Cr vs. INR 207 Cr
- ✓ Q2 FY21 **EBIDTA** has **increased by 154 % Q-o-Q** to INR 218 Cr vs. INR 86 Cr

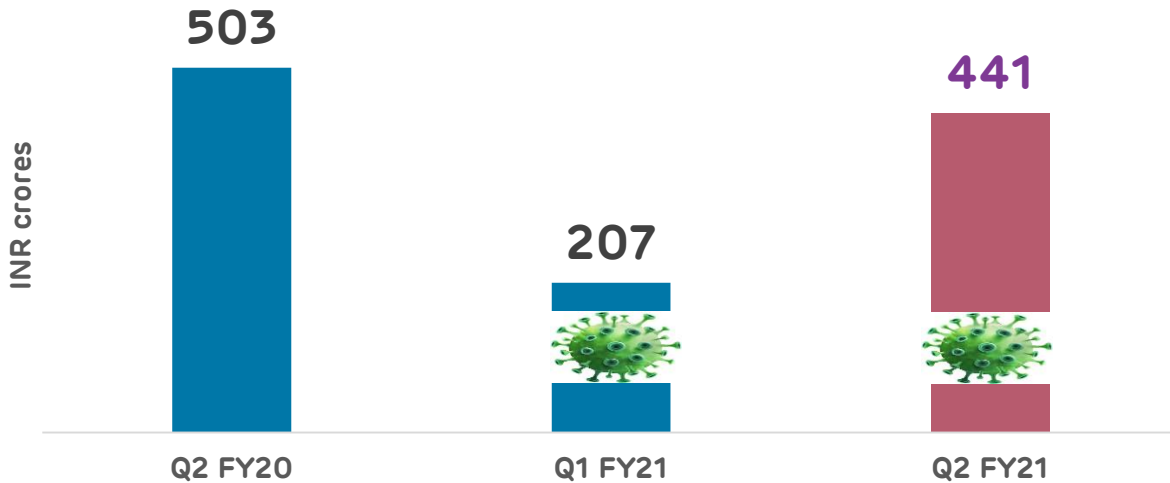
## Volume (MMSCMD)



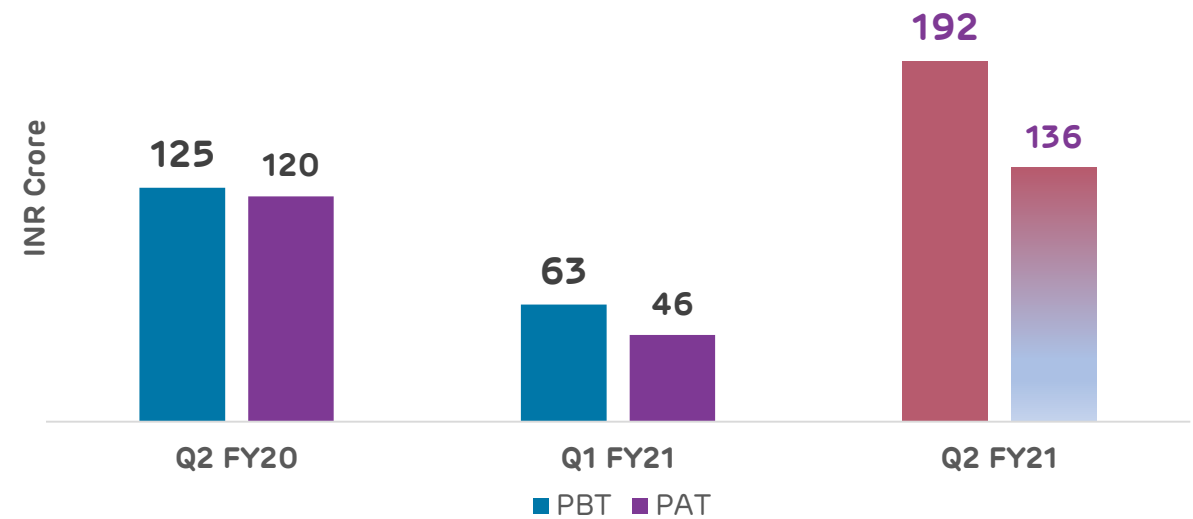
## EBIDTA



## Revenue (INR Cr)

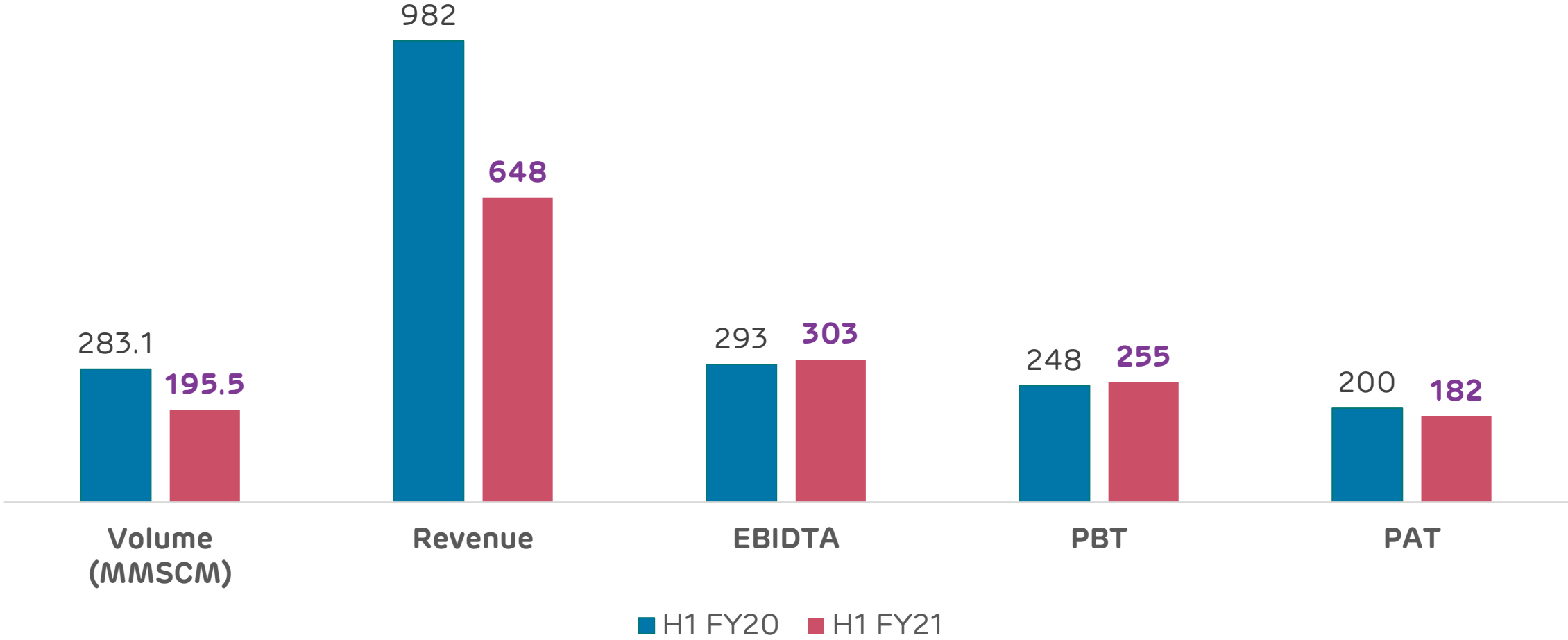


## PBT & PAT





# Key Financials – Half Yearly Performance (INR Cr)



**EBIDTA improved due to Effective Gas Sourcing and other cost optimization measures**

# Key Financials : Income Statement Summary – Standalone (INR Cr)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
<b>Revenue from Operations</b>	441	207	503	648	982	1991
Operating Expenses	181	85	311	265	614	1176
Administrative & other Expenses	51	44	56	95	97	220
<b>Total Expenditure</b>	<b>232</b>	<b>129</b>	<b>367</b>	<b>361</b>	<b>711</b>	<b>1396</b>
<b>Op.EBITDA</b>	<b>210</b>	<b>77</b>	<b>136</b>	<b>287</b>	<b>271</b>	<b>595</b>
Other Income	8	8	12	16	22	44
<b>EBITDA</b>	<b>218</b>	<b>86</b>	<b>147</b>	<b>303</b>	<b>293</b>	<b>639</b>
Interest Expenses	10	9	11	19	21	41
Depreciation & Amortization Expenses	15	14	12	29	24	51
<b>Profit before Tax</b>	<b>192</b>	<b>63</b>	<b>125</b>	<b>255</b>	<b>248</b>	<b>547</b>
Exceptional Item*	(10)	0	0	(10)	0	0
<b>Total tax expense</b>	<b>47</b>	<b>16</b>	<b>5</b>	<b>63</b>	<b>48</b>	<b>111</b>
<b>Profit After Tax</b>	<b>136</b>	<b>46</b>	<b>120</b>	<b>182</b>	<b>200</b>	<b>436</b>
Other Comprehensive Income	0.12	(0.28)	(0.38)	(0.16)	(0.53)	(1.11)
<b>Total Comprehensive Income</b>	<b>136</b>	<b>46</b>	<b>120</b>	<b>182</b>	<b>199</b>	<b>435</b>
<b>Earning Per Share (INR)</b>	<b>1.23</b>	<b>0.42</b>	<b>1.10</b>	<b>1.65</b>	<b>1.82</b>	<b>3.97</b>

\*During the quarter ended on 30-Sep-20 the Company received an order dated 28th August 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09.

# Key Financials : Income Statement Summary – Consolidated (INR Cr)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
<b>Revenue from Operations</b>	441	207	503	648	982	1991
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<b>Profit After Tax</b>	<b>136</b>	<b>46</b>	<b>120</b>	<b>182</b>	<b>200</b>	<b>436</b>
Share in Profit/ (Loss) from JV	(1.36)	(7.42)	(0.37)	(8.78)	(0.33)	0.08
Other Comprehensive Income	0.12	(0.28)	(0.37)	(0.16)	(0.53)	(1.10)
<b>Total Comprehensive Income</b>	<b>134</b>	<b>39</b>	<b>120</b>	<b>173</b>	<b>199</b>	<b>435</b>
<b>Earning Per Share (INR)</b>	<b>1.22</b>	<b>0.35</b>	<b>1.09</b>	<b>1.58</b>	<b>1.81</b>	<b>3.97</b>

\*During the quarter ended on 30-Sep-20 the Company received an order dated 28th August 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09.



- Consequent to induction of TOTAL Holdings SAS as joint promoter of the company, the Board has approved change of Company Name from **Adani Gas Limited (AGL)** to **Adani Total Gas Limited (ATGL)**
- Board has also approved;
  - ✓ Company to alter its main object clause of Memorandum of Association (MOA) by inserting objects to carry on the **businesses of Bio-Gas, Bio-Fuel, Bio-Mass, LCNG, HCNG, EV, Hydrogen manufacturing of various equipment** and provision of value-added services relating to CGD business etc.
  - ✓ The proposal of **raising funds by way of issuance of US dollar denominated foreign currency bond up to US\$ 400 million**

- As communicated earlier, we have invoked Force Majeure event and Change of Law provision under PNGRB regulations on account of ongoing pandemic Covid-19. This is an Industry wide issue, we are in regular communication with PNGRB and Industry is hoping to receive PNGRB's communication soon.
- Project work is in full swing in all 15 new GA's
- With AGL's strategy to fast-track development of steel pipeline laying and setting up of CNG stations, AGL has laid overall **128 Kms Steel Pipeline** and over **144 Kms of MDPE Pipeline** in New GAs and commissioned **42 CNG Stations** in new GAs
- AGL is developing **LCNG/ LPNG Stations** in GAs with Distant Pipeline and lack of connectivity
- Further, we are consistently encouraging society to convert their vehicles to environmental- friendly CNG and contribute in reducing the carbon footprint
- Further, with the Government's thrust in moving towards Gas based economy. AGL is fully committed towards India's vision for clean and green energy.

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# adani

Gas

## Thank You

