

Adani Total Gas Limited

H1 & 2Q FY23 – Earnings Presentation

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Safety First at ATGL

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Annexure



Ensures Zero Fatality through robust safety measures & programs



- ✓ Safety Awareness & Training
- ✓ Field HSE Assurance
- ✓ Risk Management
- ✓ Management Systems
- ✓ Incident Management
- ✓ Safety Audits

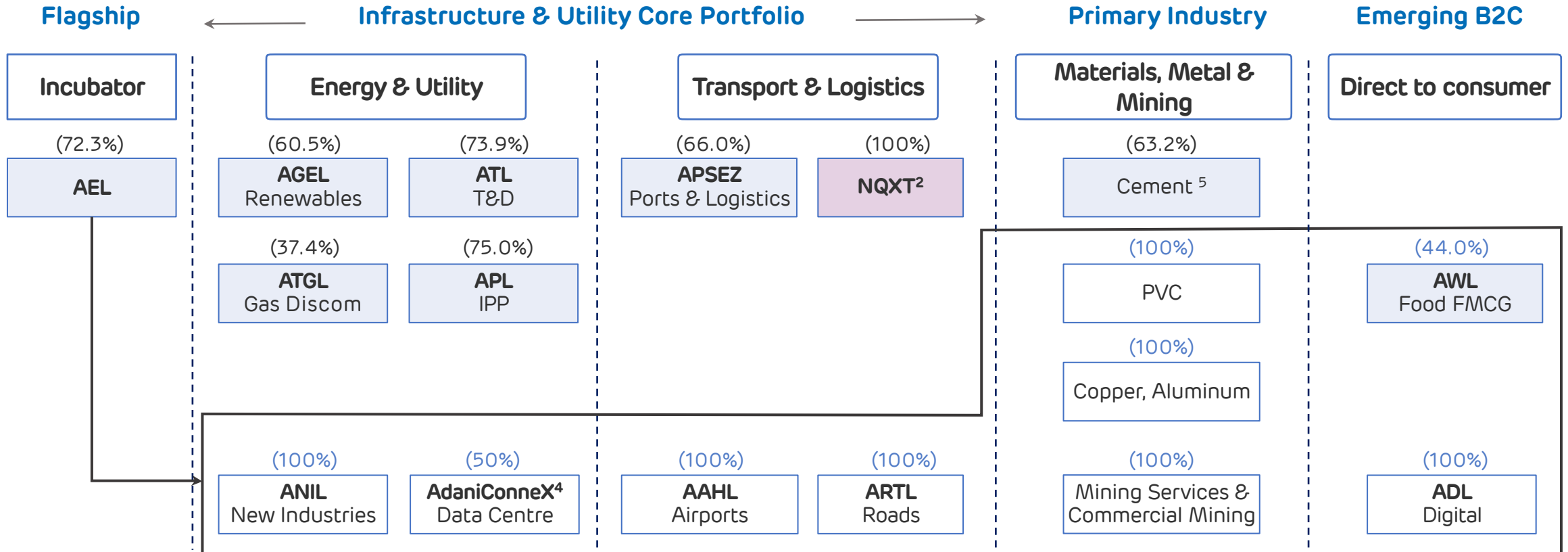
Safety is a Pre-Condition to Work for ATGL

01 a

About Adani Group

Adani : A world class Infrastructure and Utility Portfolio

adani ~USD 240 bn¹ Combined Market Cap



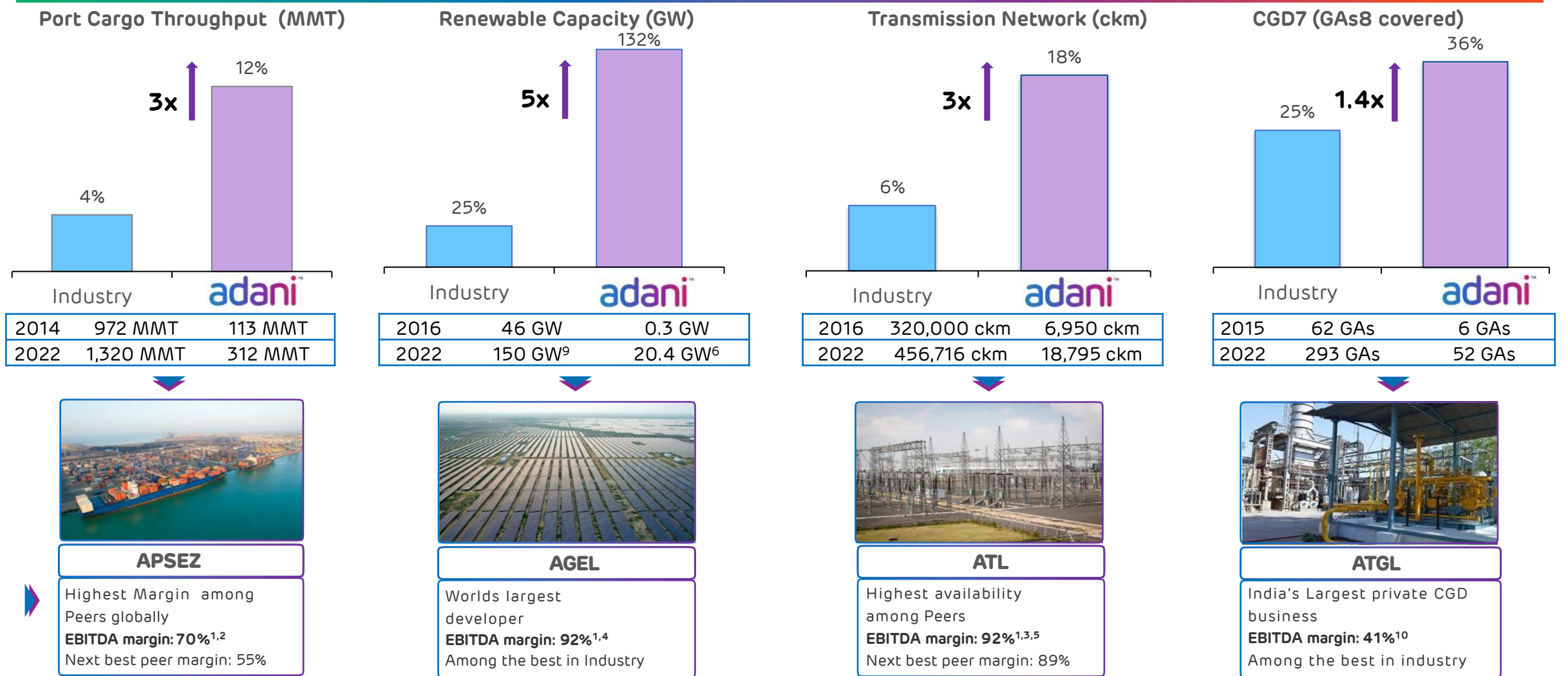
(%): Promoter equity stake in Adani Portfolio companies (%) : AEL equity stake in its subsidiaries

- Represents public traded listed verticals

A multi-decade story of high growth centered around infrastructure & utility core

1. Combined market cap of all listed entities as on Sep 30, 2022, USD/INR – 81.55 | 2. NQXT: North Queensland Export Terminal | 3. ATGL: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex, AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; ATL: Adani Transmission Limited; T&D: Transmission & Distribution; APL: Adani Power Limited; AGEL: Adani Green Energy Limited; AAHL: Adani Airport Holdings Limited; ARTL: Adani Roads Transport Limited; ANIL: Adani New Industries Limited; AWL: Adani Wilmar Limited; ADL: Adani Digital Limited; IPP: Independent Power Producer
5. Cement business includes 63.15% stake in Ambuja Cement which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited. Ambuja and ACC together have a capacity of 66 MTPA, which makes it the second largest cement manufacturer in India.

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







Transformative model driving scale, growth and free cashflow

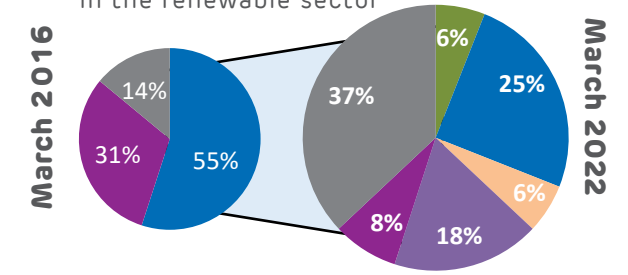
Note: 1. Data for FY22; 2. Margin for ports business only, Excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD: City Gas distribution 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed' 10. Data for FY21

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



Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value 	<ul style="list-style-type: none"> Site acquisition Concessions & regulatory agreements Investment case development 	<ul style="list-style-type: none"> Engineering & design Sourcing & quality levels Equity & debt funding at project 	<ul style="list-style-type: none"> Life cycle O&M planning Asset Management plan 	<ul style="list-style-type: none"> Redesigning capital structure of assets Operational phase funding consistent with asset life

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



O&M: Operations & Maintenance, HVDC: High voltage, direct current, PSU: Public Sector Undertaking (Public Banks in India), GMTN: Global Medium-Term Notes SLB: Sustainability Linked Bonds, AEML: Adani Electricity Mumbai Ltd. IG: Investment Grade, LC: Letter of Credit, DII: Domestic Institutional Investors, COP26: 2021 United Nations Climate Change Conference; AGEL: Adani Green Energy Ltd.

01b

About Total Group

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



OIL



NATURAL GAS



ELECTRICITY



HYDROGEN



BIOMASS



WIND



SOLAR

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

This energy journey is ours.



Our integrated business model

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

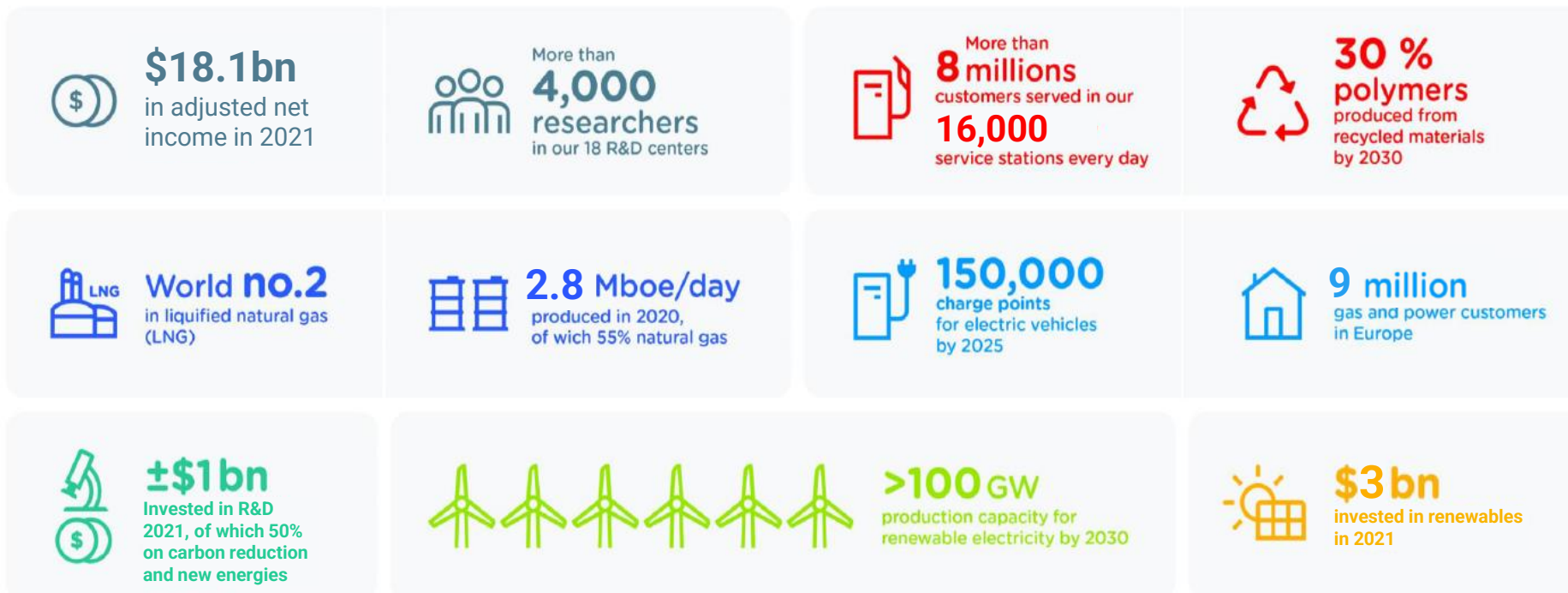
Our employees

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

Our global footprint

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

Key Figures



02

About Adani Total Gas Limited



74.8%
Promoter Holding



Presence across
52* GAs



Cutting across
124
Districts



Touching
14 %
Population

Business Structure



37.4%

Adani Total Gas

37.4%

100%

ATEBL
(Bio Business)

100%

ATEEL
(E- Mobility Business)

100%

CGD Business
(33 Licences)

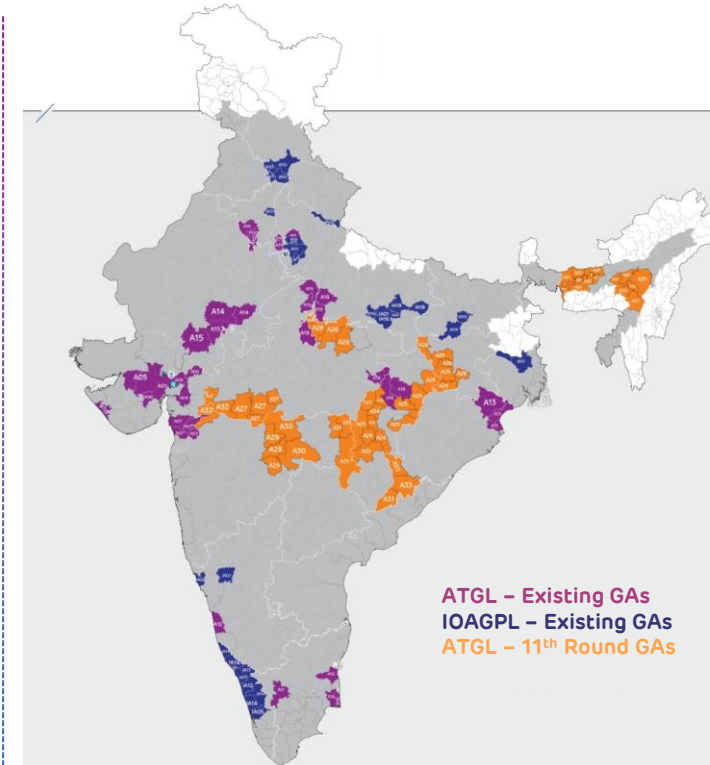
50%

IOAGPL
(19 CGD Licences)

50%

SMTPL Gas Meter Manufacturing

Total authorisation for 52 GAs**



ATGL Presence across India

ATGL has a geographically diversified portfolio in CGD sector that covers major Industrial Commercial and Domestic hubs

25 Years network exclusivity coupled with stable regulatory environment results in sustainable business model

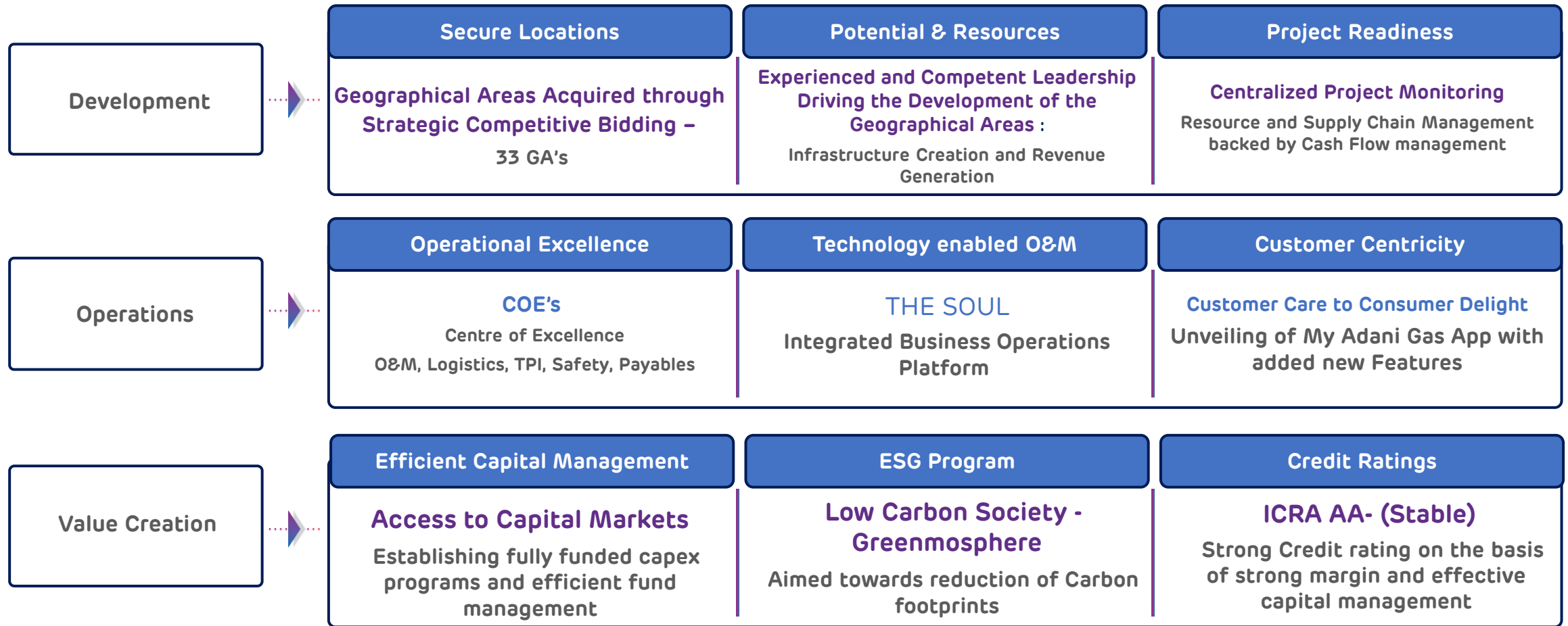
*Incl. IOAGPL

** ATGL - 15 GA won under 9th and 10th round of CGD Bidding and 14 GAs won under 11th Round of CGD Bidding

** IOAGPL - 10 GA won under 9th and 10th round of CGD Bidding

GA : Geographical Area

ATEEL - Adani TotalEnergies E-mobility Ltd , ATEBL - Adani TotalEnergies Biomass Ltd, SMTPL – Smart Meter Technologies Pvt Ltd, IOAGPL – Indian Oil Adani Gas Pvt Ltd



India's largest private sector CGD Player, well positioned for industry leading growth

Consumer Segments – Core , Sticky & Sustainable

ATGL's Offerings

- ✓ 24X7 continuous supply
- ✓ Quick Service
- ✓ Response to Customers

- ✓ Regular Safety Checks
- ✓ Safe, clean and green supply chain

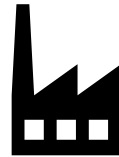


Domestic

Gradual Penetration like electricity, but once done, remains forever

Key Features

- Natural Gas is safer than LPG
- No storage requirements
- Space saving in kitchen
- No need for regulators' change
- Safe and clean operations



MSME

Penetration is fast but the pricing of gas and its adaptability are main challenges

Key Features

- No storage requirements
- Zero carbon supply chain
- Push for gas based economy by government (compelled)
- Good companies with ESG in focus (willing to adapt)



Commercial

Penetration is gradual along with Domestic connection

Key Features

- No requirement of LPG Bank
- Hence, no reticulation of pipelines (hazardous)
- Use first and pay later (billing cycles)
- Storage space is saved
- Continuous supply of fuel



CNG

Large savings against Petrol & Diesel

Key Features

- Economical
- Wider availability
- Bouquet of CNG variants

Once converted to Natural Gas ,the consumer becomes Steady and Sustainable over a long period of time.

Our DNA – Digitization and Innovation

SOUL



Shall act as the centre for monitoring all the assets across the organisation connected via world class SCADA system State of the art control centre demonstrating IT-OT capabilities

My AdaniGas App

One Stop platform for all stakeholders for enhanced customer experience & productivity



WOW

- Assured CNG pressure at CNG stations
- Dynamic Pricing and Loyalty schemes
- Customer Care to Customer Delight



ePPP

e-Partners Payment Payroll Program facilitates transparent, timely and stress-free transaction. To the vendors to track their payment status and paper bill submissions



ATGL World

State of the Art – ATGL GIS

State of the art GIS implementation -mapping all assets and data availability on smart phones. Enhancing asset integrity and attending to damages



Smart meters – AMR

Smart Meters & AMR – Automated Meter Reading to give better customer experience while helping ATGL achieve zero constant service



Fuelling Growth Digitally

OUR AIM



Mass Tree Plantation Drive



Reducing Greenhouse Gases



Spreading Awareness



Greenmosphere

Low Carbon Society
An Initiative by Adani Total Gas Ltd.



YOUR SMALL CONTRIBUTION IS MAKING A



Energy Audit

THREE BOARD WORK STREAM



Forest



Green Millennials

Initiative to reduce carbon through Community Collaboration

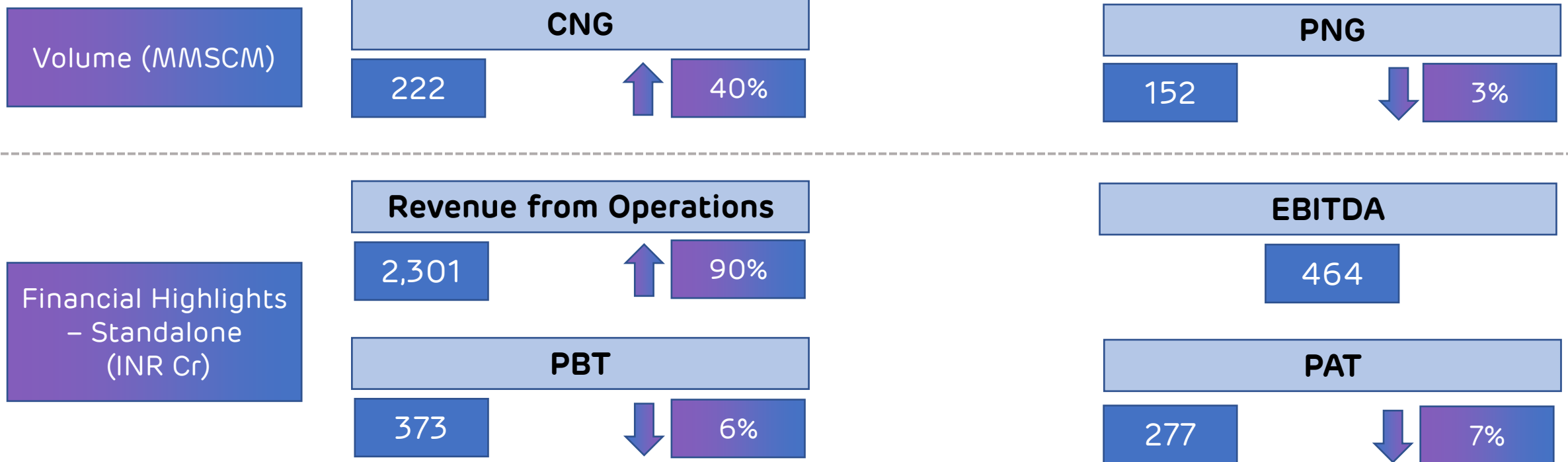
03

ATGL – Operational and Financial Performance – H1FY23

Operational and Financial Highlights – H1FY23 – Y-o-Y

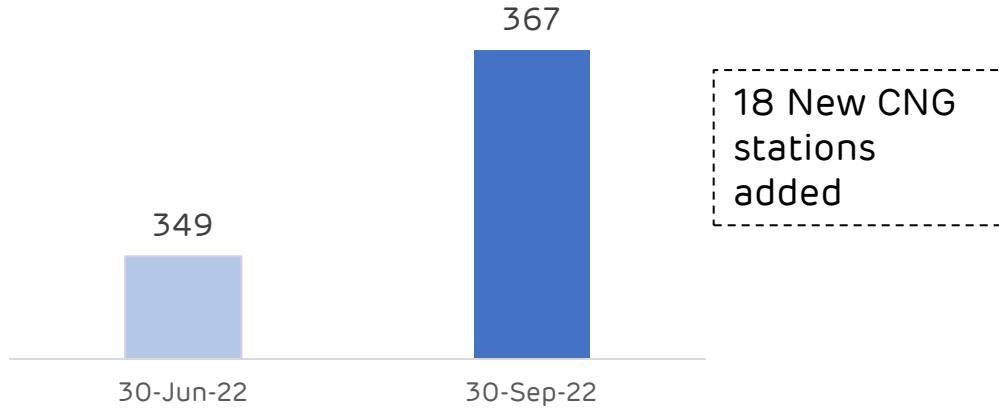
Operational Highlights

- Crossed 350 stations, CNG Stations increased to 367
- Crossed ~ 10000 Inch-Km of steel pipeline, ~ 10,162 Inch Km laid
- Crossed 6 Lakh PNG Home Connection, 6.26 Lakh homes connected to PNG
- PNG Commercial & Industrial connection Customers increased to 6,088
- 6 EV charging stations have been installed

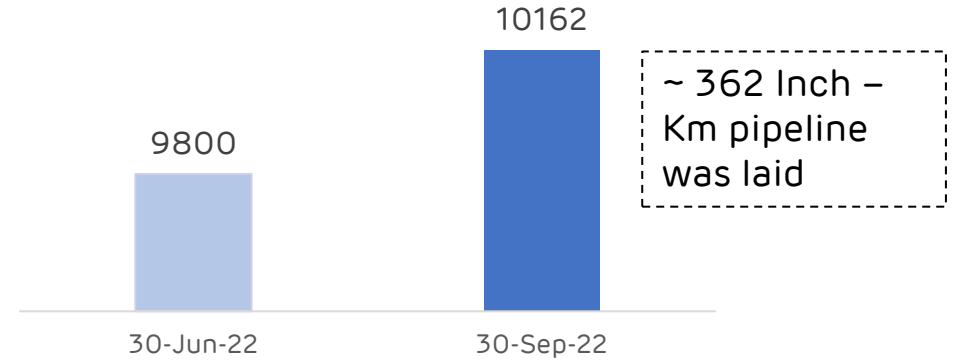


Infrastructure Update : As on 30 September 2022

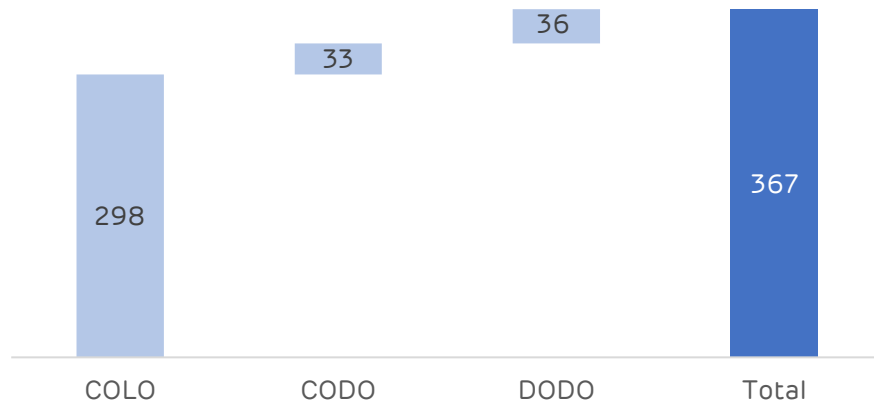
CNG Stations



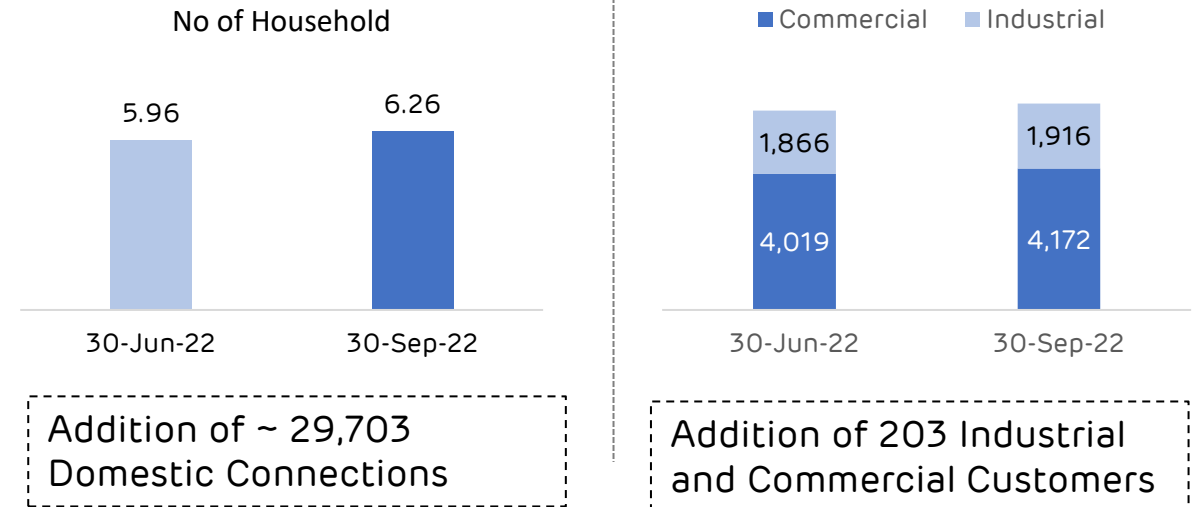
Steel Network in Inch-Km



Break up of CNG Stations

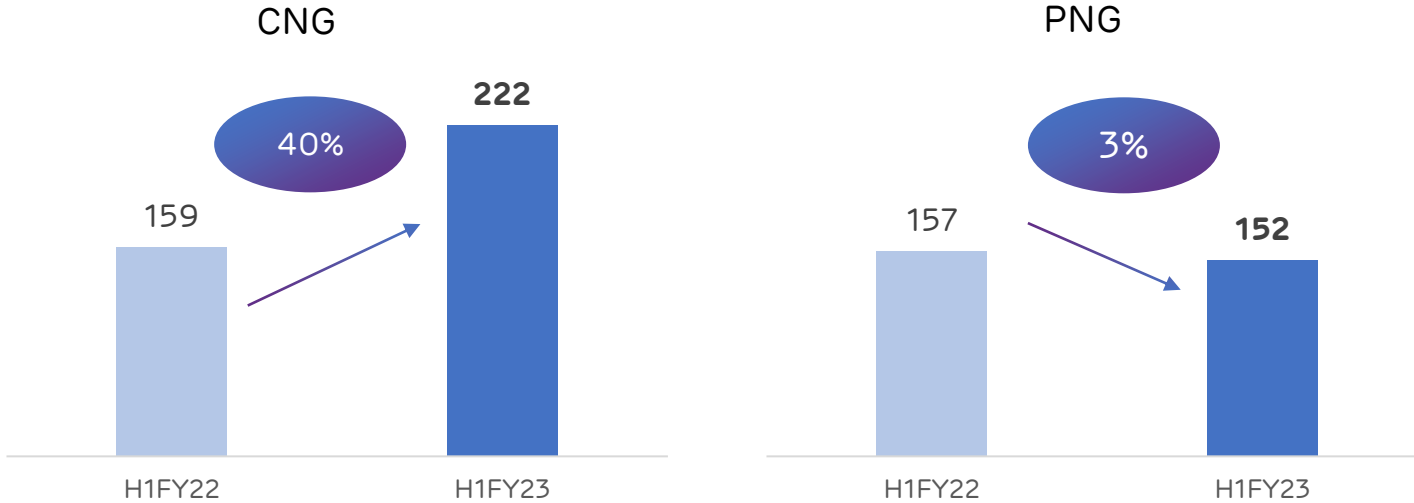


PNG Connections



Volume & Gas Sourcing – H1FY23 - Y-o-Y

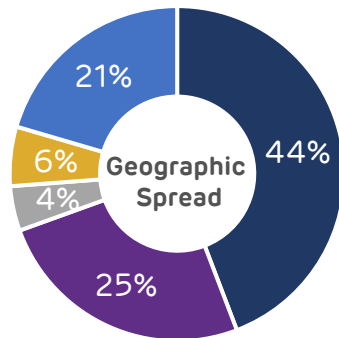
Volume in MMSCM



CNG Volume has increased by 40% Y-o-Y on account of Customer activities along with network expansion of CNG stations

PNG Volume has decreased by 3% Y-o-Y due to gas curtailment by suppliers due to high prices

Geographic Spread



Increase of New GAs volume mix to 21% in H1FY23 from 16% in FY22

■ Ahmedabad ■ Faridabad ■ Vadodara ■ Khurja ■ New GAs

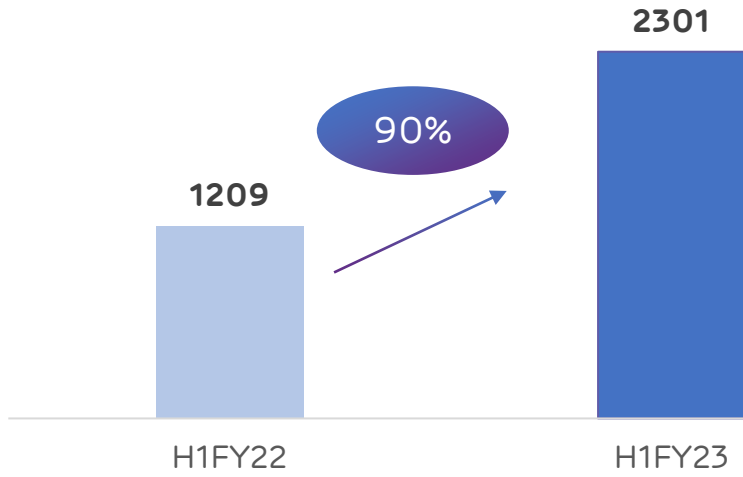
Gas Sourcing Update

- ATGL continued its effort to have efficient gas sourcing to reduce the impact of volatility in gas prices as follows:
 - Sourcing volumes through tenders on IGX
 - Replacing JKM linked volumes to JCC and HH linkage
- UBP introduced to minimize the shortfall of APM w.e.f. 16 May 2022 .
- Further Spot LNG has been withdrawn from UBP w.e.f. 16 Aug 2022..
- LNG prices has been volatile in Global market due to geopolitical crises.
- ATGL following a calibrated approach in pricing to ensure stability in continued growth in volume

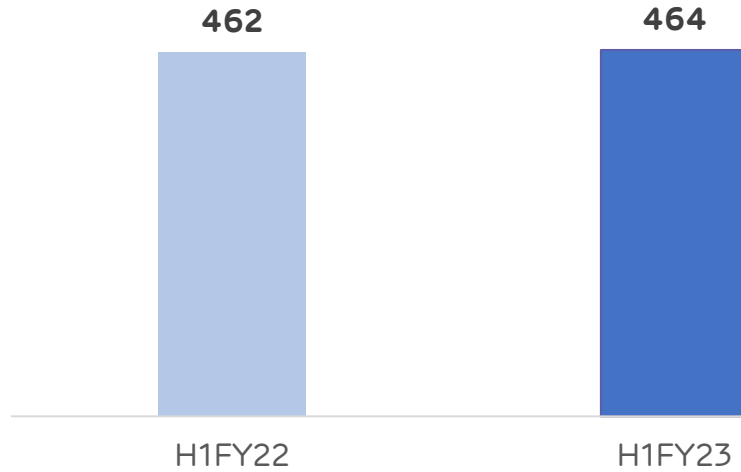
Key Financials – H1FY23 - Y-o-Y

All Fig in INR Crs

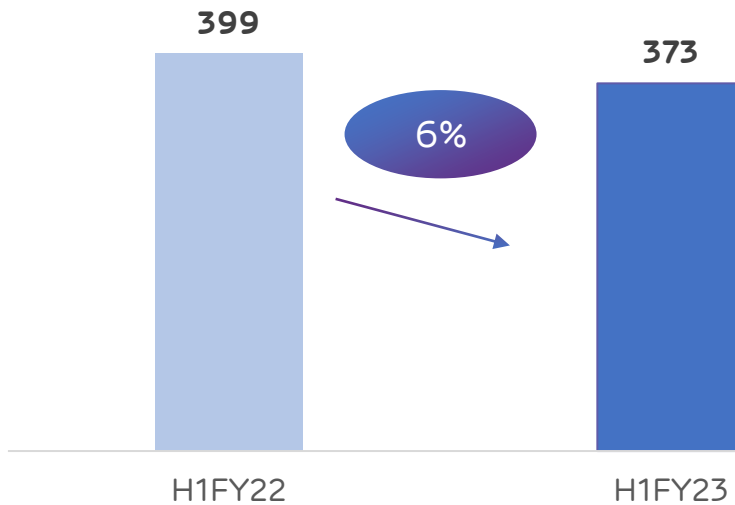
Revenue From Operations



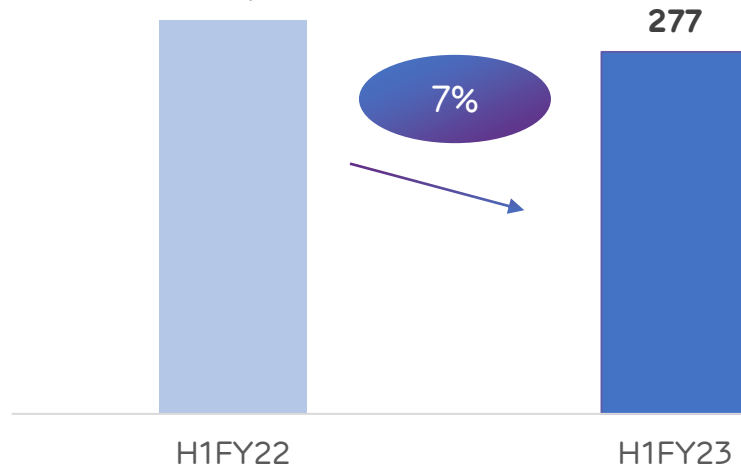
EBITDA



PBT



PAT



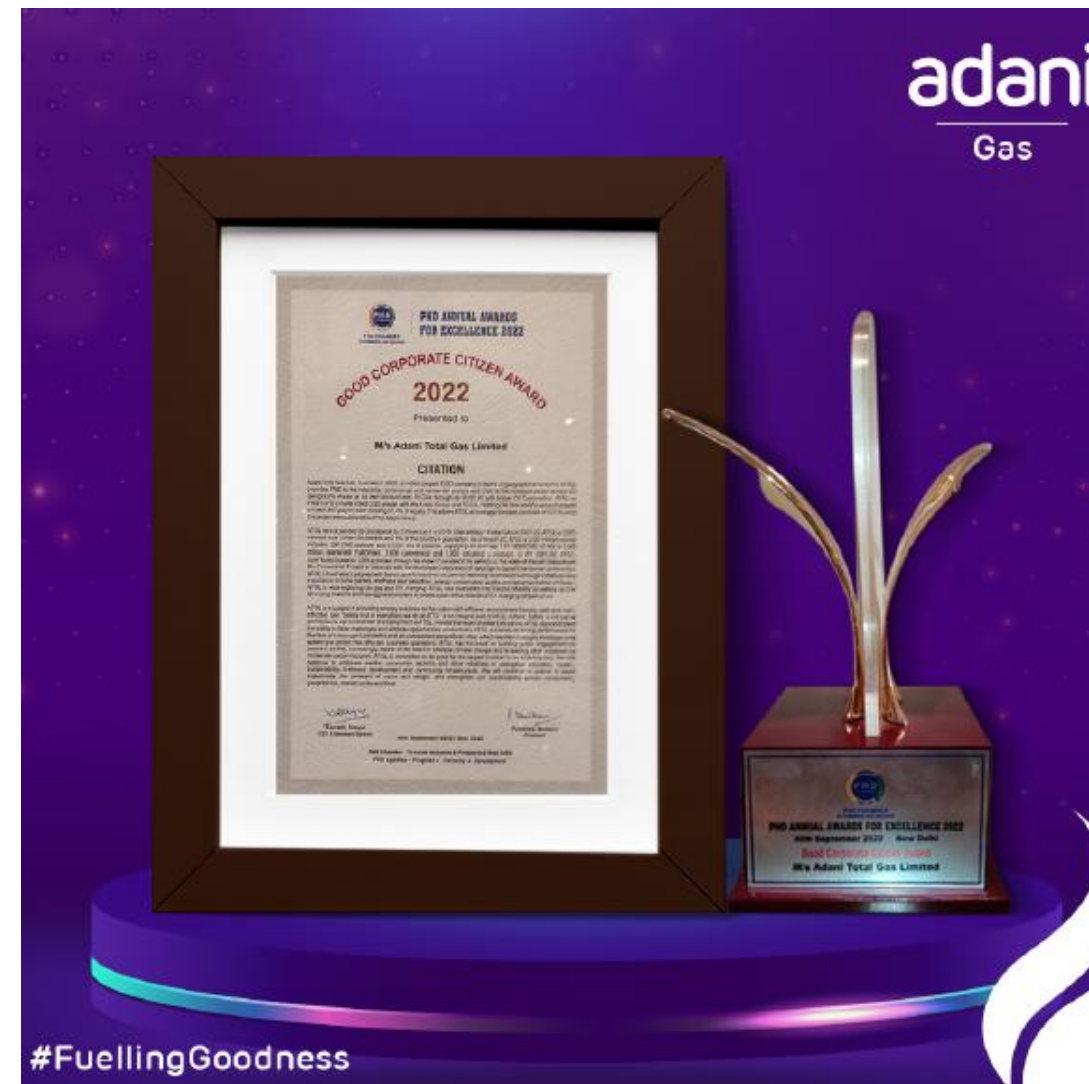
Y-o-Y Comparison

- Increase of Revenue by 90% on account of increase in volume coupled with increase in sales price.
- ATGL's calibrated approach in maintaining balance price strategy helped in sustaining volumes and retain its EBITDA on Y-o-Y basis

04

Sustainability Update – Q2FY23

- ATGL has been awarded the **Good Corporate Citizen Award** for the year 2022 by **PHD Chamber of Commerce and Industry (PHDCCI)**.
- ATGL's nomination for the Good Corporate Citizen award primarily included highlights of Sustainability initiatives (Greenmosphere, Installation of solar panels, Energy efficiency Audits, conversion of HSD LCVs into CNG, etc.)
- CSR initiatives contributed by ATGL towards Varanasi Bio-conservation Project, COVID-19 Relief Work across all the Geographical areas of its presence and HSE initiatives.



Strong ESG Framework enables ATGL to have sustainable development

Greenmosphere Update

- 3623 Students Trained in 34 Schools
- 65000+ Sapling Planted in Biodiversity Park in Ahmedabad
- 2030+ Sapling Planted at ATGL sites
- 3070+ Sapling planted in one of the school

Greenbelt Development

- 11 CGS sites
- 1.66 Hectares
- 21,562 Trees
- 41,334 Shrubs
- 19780 Sq Ft Lawn

Water Harvesting Plan

- Water audit has been done in 17 sites of ATGL
- Through this audit, Water consumption , Rainwater harvesting potential and plan is determined to achieve water neutrality
- All the upcoming and select Dealer CNG stations and CGS to have Rainwater harvesting infrastructure to attain Water neutrality

Sustainability through Report & Disclosures

- ATGL's First Sustainability Report

Prepared inline with GRI, WEF and SDGs

Highlights from Sustainability Report
2021-22

#FuellingGoodness

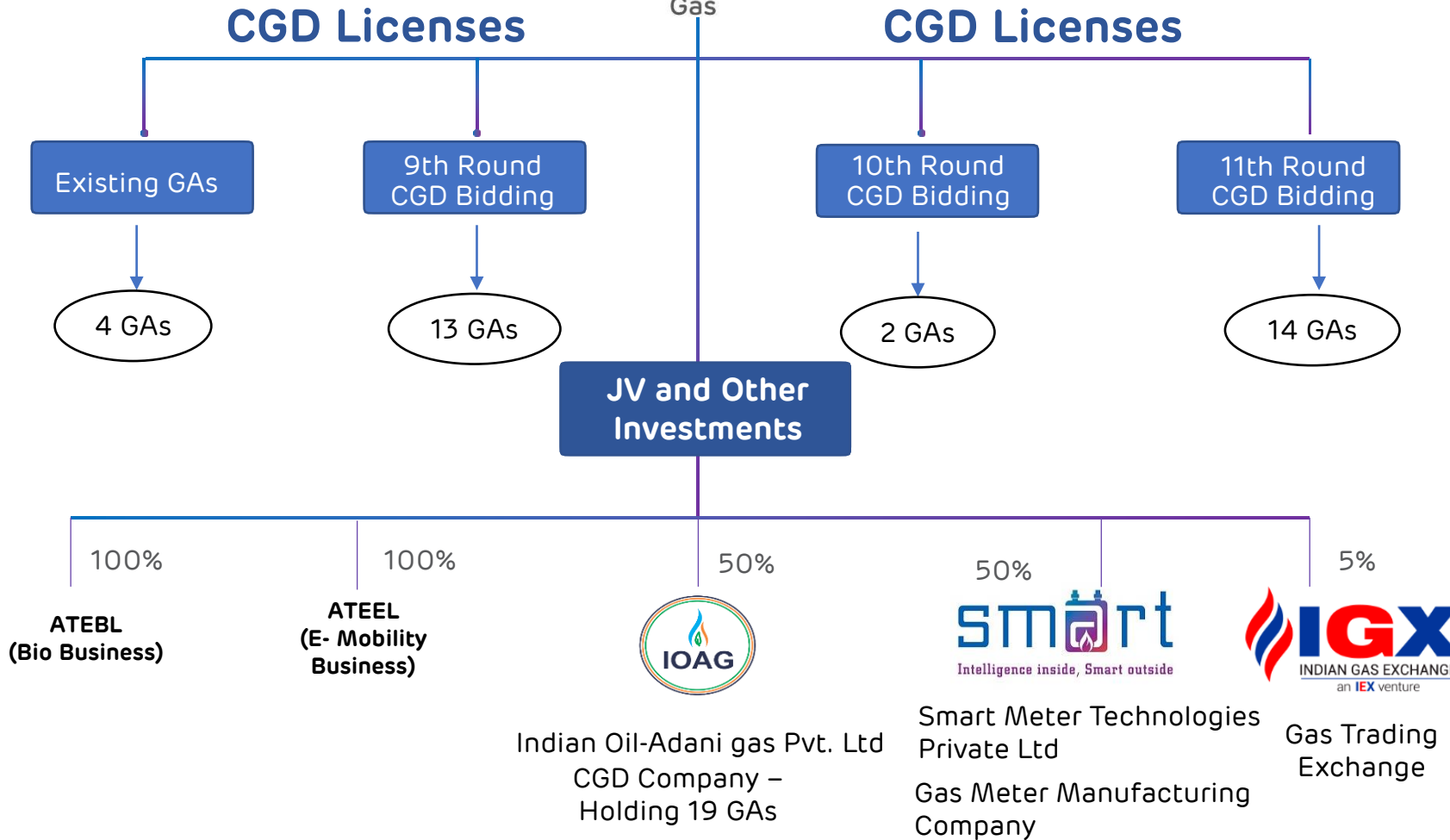
SDG : Sustainability Development Goals
 WEF: World Economic Forum
 GRI – Global Reporting Initiative

05

Rationale for Investment

adani

Gas



Adani Total Gas

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

ATGL will explore to diversify in "Adjacent Businesses" to bring value offering to its consumers and create value to our stakeholders



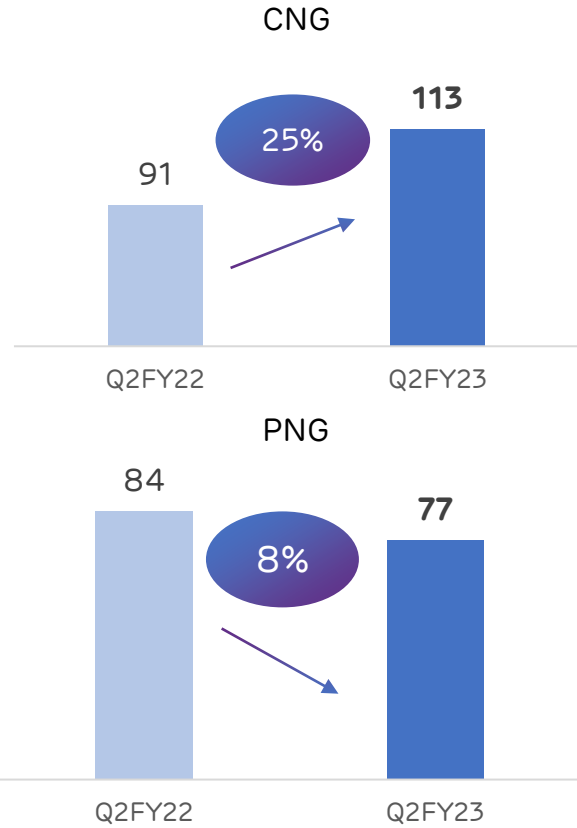
The Ten-Fold Approach will Strengthen the Company's preparedness to address opportunities with de-risked speed

Adani Total Gas : Largest CGD player poised to leverage growth opportunity

Annexure

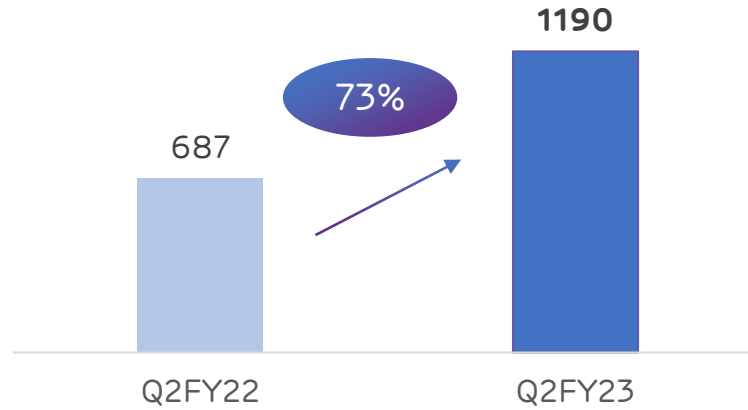
Volume & Financials – Q2FY23 - Y-o-Y

Volume in MMSCM



CNG Volume has increased by 25% Y-o-Y on account of Customer activities along with network expansion of CNG stations while PNG Volume has decreased by 8% Y-o-Y due to gas curtailment by suppliers due to high prices

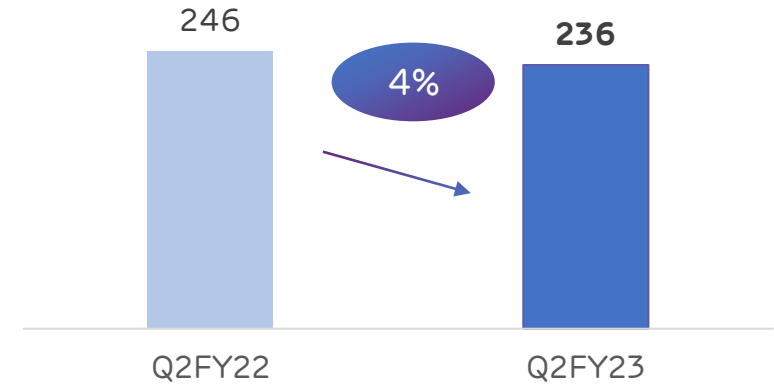
Revenue From Operations



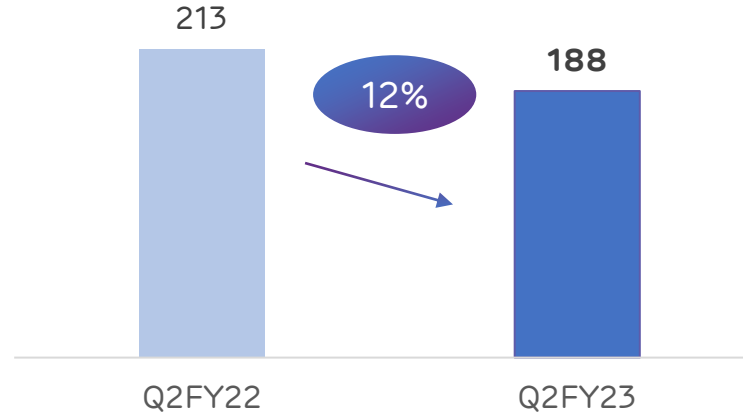
Increase of Revenue by 73% on account of increase in volume coupled with increase in sales price.
ATGL's calibrated approach in maintaining balance price strategy helped in sustaining volumes and retain its EBITDA on Y-o-Y basis

All Fig in INR Crs

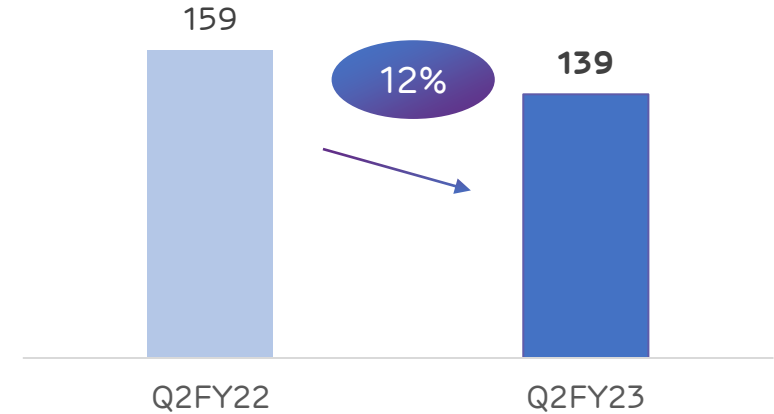
EBITDA



PBT



PAT



Key Financials : Income Statement Summary – Standalone

Particulars	Quarter Ended			Half Year Ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	March 31, 2022
Revenue from Operations	1190	1110	687	2301	1209	3206
Operating Expenses	860	785	364	1645	609	2098
Administrative & other Expenses	104	107	92	211	162	335
Total Expenditure	964	892	455	1856	771	2433
Op.EBITDA	226	219	231	445	439	773
Other Income	10	9	15	19	23	42
EBITDA	236	228	246	464	462	815
Interest Expenses	21	19	13	40	24	53
Depreciation & Amortization Expenses	27	24	21	51	39	83
Profit before Tax	188	185	213	373	399	679
Total tax expense	48	47	54	96	101	174
Profit After Tax	139	138	159	277	297	505
Other Comprehensive Income	(0.73)	0.10	0.06	(0.63)	0.10	0.41
Total Comprehensive Income	139	138	159	277	297	505

Key Financials : Income Statement Summary – Consolidated

All Fig in INR Crs

Particulars	Quarter Ended			Year Ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	March 31, 2022
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Operating Expenses	860	785	364	1645	609	2098
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Profit before Tax	188	185	213	373	399	679
Total tax expense	48	47	54	96	101	174
Profit After Tax	139	138	159	277	297	505
Share in Profit/ (Loss) from JV	20.69	0.53	(0.77)	21.22	3.41	4.74
Other Comprehensive Income	(0.73)	0.10	0.06	(0.63)	0.10	0.52
Total Comprehensive Income	159	138	158	298	301	510

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 THANK YOU