

# adani

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## Gas



## Investor Presentation Operational & Financial Highlights - Q1 FY21



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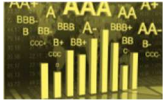
# Introduction to Adani Gas Limited



# Adani Gas – India's Largest City Gas Distribution Company

 <b>13</b> AGL Operational GAs	 <b>115</b> CNG stations	 <b>7,600+</b> Kms pipeline network	 <b>1,450+</b> Industrial <b>2,900+</b> Commercial	 <b>0.44</b> Million 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>~Rs 1,700 cr</b> Asset base	 <b>~Rs 2000 cr</b> Revenue	 <b>30%+</b> RoE	 <b>A+</b> External Rating
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## Balanced growth across customer segment and geography

As on 31 March 2020

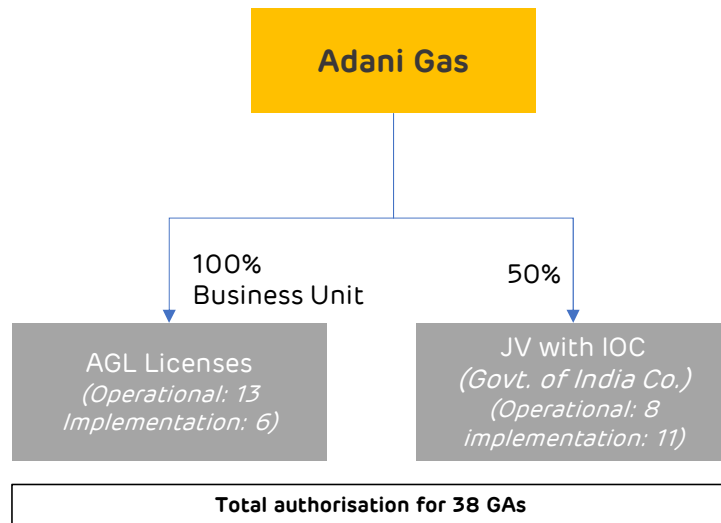
# Adani Gas – India’s Largest City Gas Distribution Company

 **74.8%\***  
Promoter Holding

 **8% Population**  
71 Districts in 15 States

 **25 Yr**  
Network Exclusivity

## Business Structure



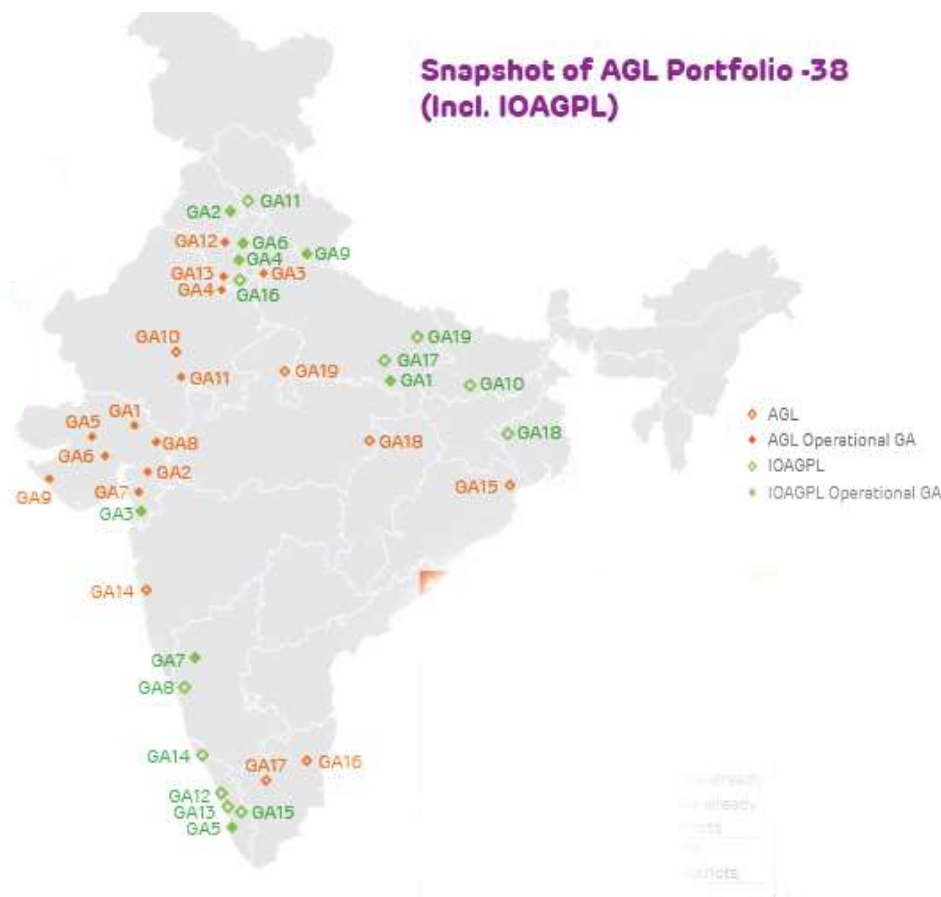
## Business Model

- 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



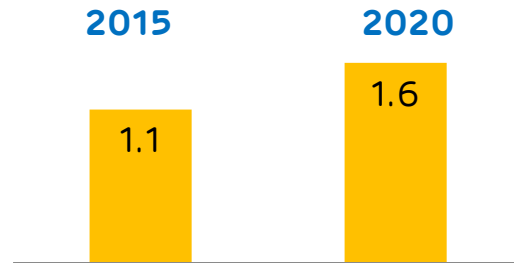
AGL's Footprint		IOAGPL's Footprint	
GA1	Ahmedabad City & Daskroi Area	GA1	Allahabad
GA2	Vadodara	GA2	Chandigarh
GA3	Faridabad District	GA3	UT of Daman
GA4	Khurja	GA4	Bulandshahr Part District
GA5	Surendranagar District (Except areas already authorized)	GA5	Ernakulam District (Kerala)
GA6	Barwala & Ranpur Talukas	GA6	Panipat District (Haryana)
GA7	Navsari (Except areas already authorized), Surat (except area already authorized), Tapi (except area already authorized) & The Dang Districts	GA7	Dharwad District (Karnataka)
GA8	Kheda (Except areas already authorized) & Mahisagar Districts	GA8	South Goa District
GA9	Porbandar District	GA9	Udham Singh Nagar District
GA10	Bhilwara & Bundi Districts	GA10	Gaya & Nalanda Districts
GA11	Chittorgarh (Other than Rawatbhata) & Udaipur Districts	GA11	Panohkula (Except areas already authorized) Sirmaur, Shimla & Solan Districts
GA12	Bhiwani, Charkhi Dadri & Mahendragarh Districts	GA12	Kozhikode & Wayanad Districts
GA13	Nuh & Palwal Districts	GA13	Malappuram District
GA14	Udupi District	GA14	Kannur, Kasaragod & Mahe Districts
GA15	Balasure, Bhadrak & Mayurbhanj Districts	GA15	Palakkad & Thrissur Districts
GA16	Cuddalore, Nagapatinam & Tiruvarur Districts	GA16	Bulandshahr (Except areas already authorized), Ailgarh & Hathras Districts
GA17	Tiruppur District	GA17	Allahabad (Except areas already authorized) Bhadohi & Kaushambi Districts
GA18	Anuppur, Bilaspur and Korba Districts	GA18	Burdwan District
GA19	Jhansi (Except area already authorized) Distrcit, Bhind, Jalaun, Lalitpur and Datia Districts	GA19	Jaunpur and Ghazipur Districts

AGL 19 GAs + IOAGPL 19 GAs = 38 GAs

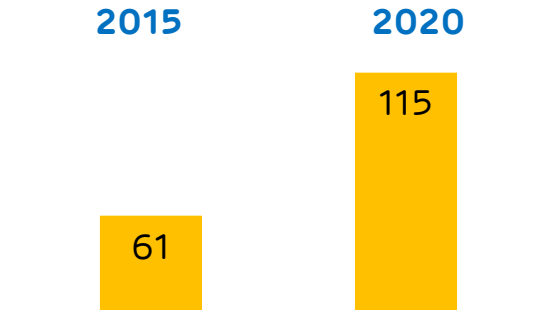
**Largest private sector CGD player poised to leverage growth opportunity**

# Adani Gas – India's Largest City Gas Distribution Company

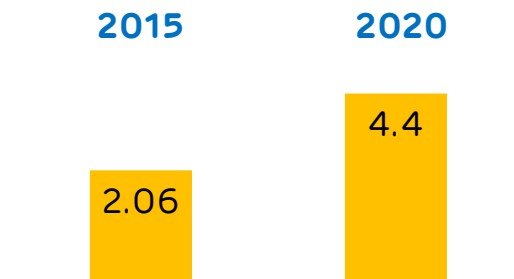
**Volume  
(mmscmd)**



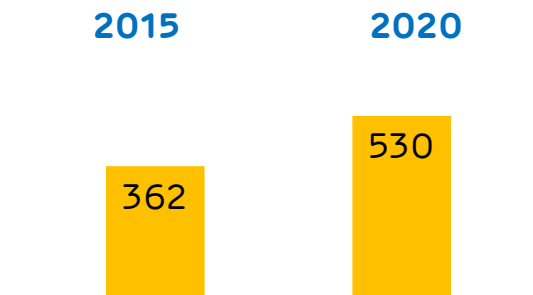
**Retail  
Outlets**



**Households  
(Lac)**



**Steel Network  
(Kms)**







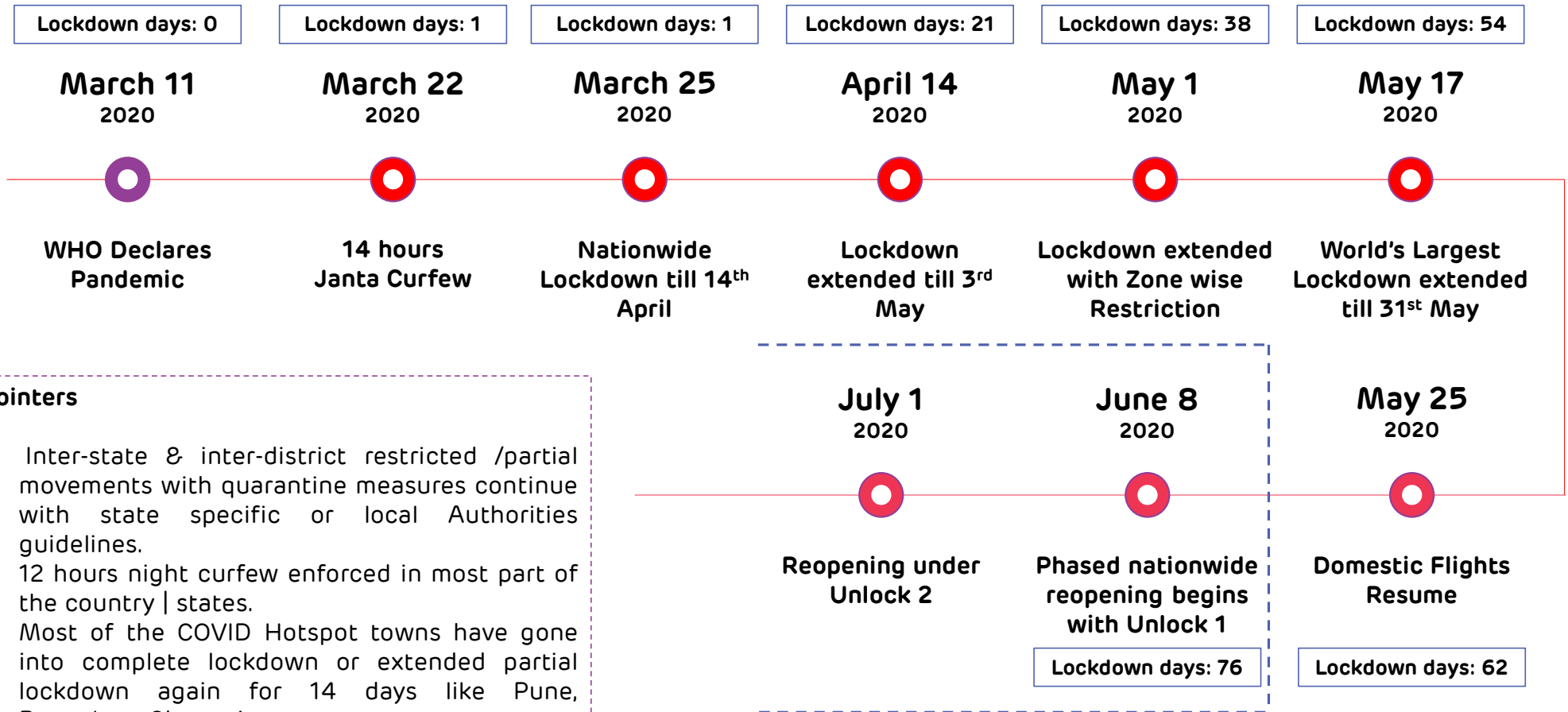
# Operational & Financial Highlights Q1 FY21





- Owing to an unprecedented global pandemic of COVID-19, it was a unique quarter in the Company's history wherein the volume was impacted due to continued lockdown of 69 days in Q1 FY21 stipulated by the government.
- City Gas Distribution falls under essential services and AGL has ensured that during this period of crises, it has provided uninterrupted services of CNG and PNG across all Geographical Areas (GA) with high level of safety.
- Hence with unprecedented scenario during the quarter and CGD falling under the essential services, AGL has managed its operations 24 x 7 with the support of all our employees and stakeholders

# COVID-19 Impact



- Pointers**
- Inter-state & inter-district restricted /partial movements with quarantine measures continue with state specific or local Authorities guidelines.
  - 12 hours night curfew enforced in most part of the country | states.
  - Most of the COVID Hotspot towns have gone into complete lockdown or extended partial lockdown again for 14 days like Pune, Bangalore, Chennai, etc.
  - Half of Ahmedabad still remains under lockdown & 200 + micro-containment zones as a result restricted operations continue

Given all these uncertainties, GDP growth in 2020-21 is estimated to remain in negative territory, with some pick-up in growth impulses from H2: 2020-21 onwards. – RBI Governor



## During Lockdown

- No Movement of private or public vehicles
- Vehicles carrying essential commodities allowed

- Industries producing essential commodities operating
- Industries Other than essential commodities non-operational

- Hotels, Restaurants, Places of worship, schools, colleges, Malls shut.
- Hospitals and other critical services only remain operational

- Unaffected with demand staying constant
- No new connections made



## During Un-Lock

- Private vehicles partial & need based movement
- Very few public transport operational including Rickshaws & Buses
- Schools buses stay non-operational

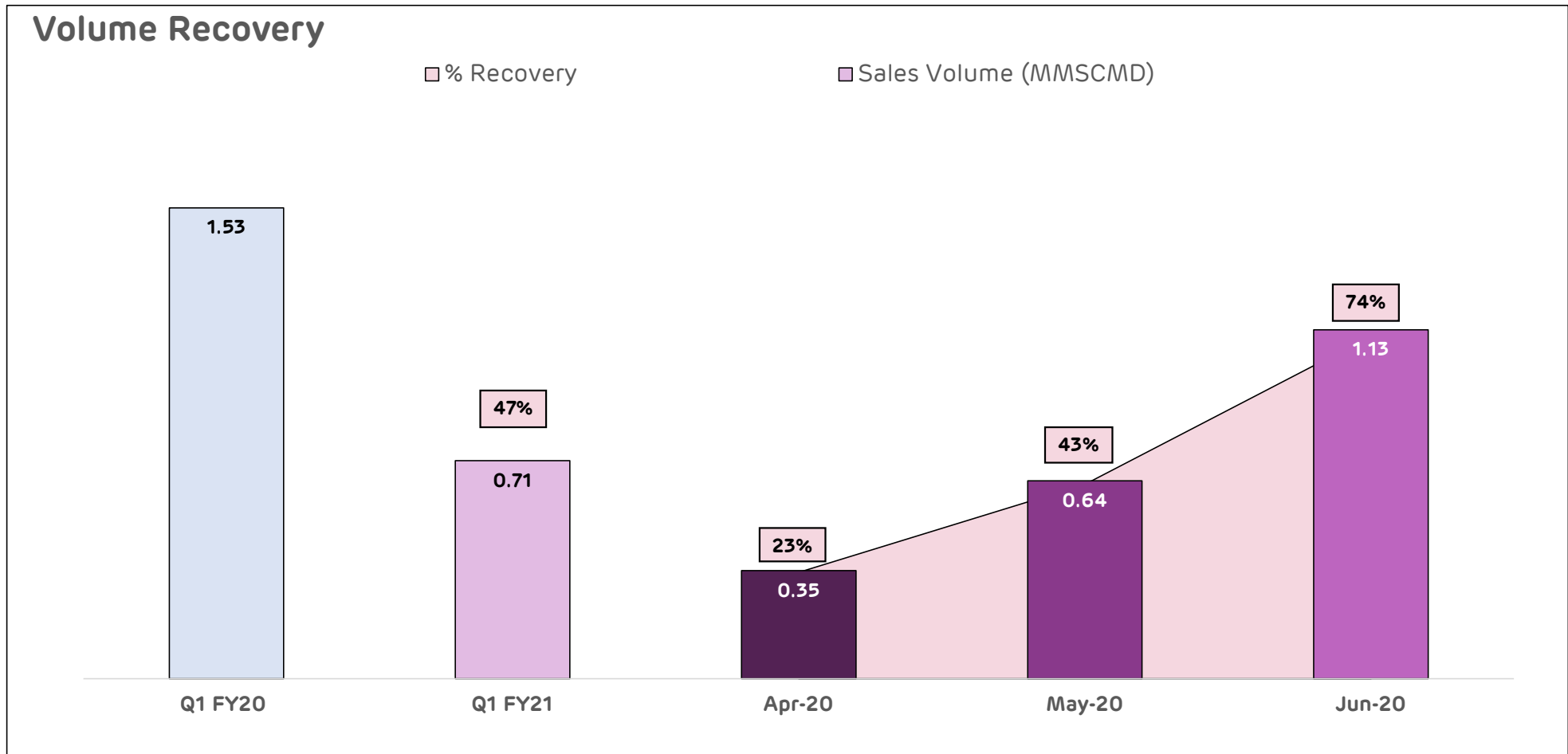
- Industries other than industries involved in essential commodity operational with 40-50% capacity
- Gradual recovery seen

- Most hotels, restaurants stay closed, remaining running on 10-20% capacity
- Most Places of worship closed
- Schools to remain closed even in Unlock 3.0

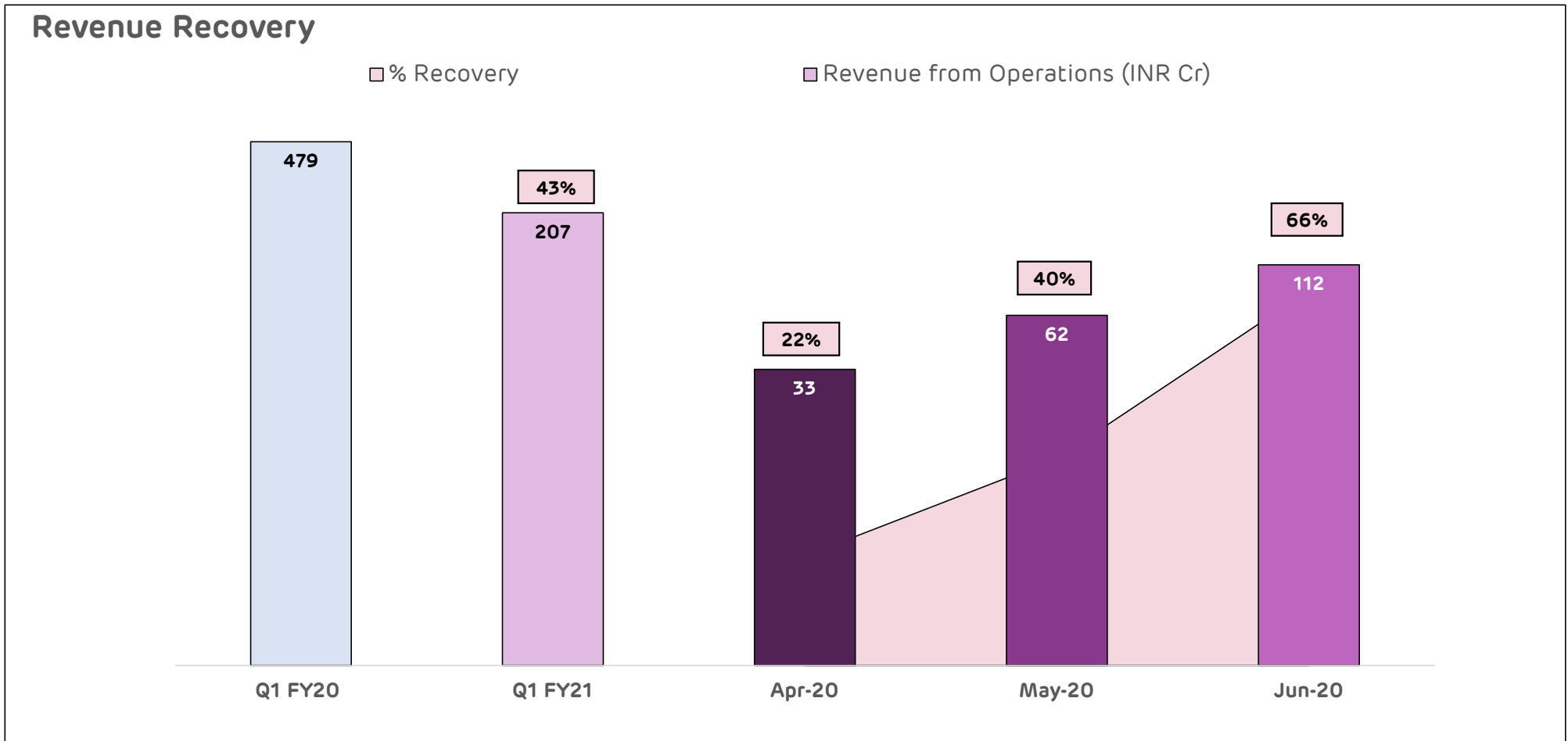
- Remain unaffected with demand staying constant
- Slow paced new connections on account of restricted entries to housing complexes and delayed permissions



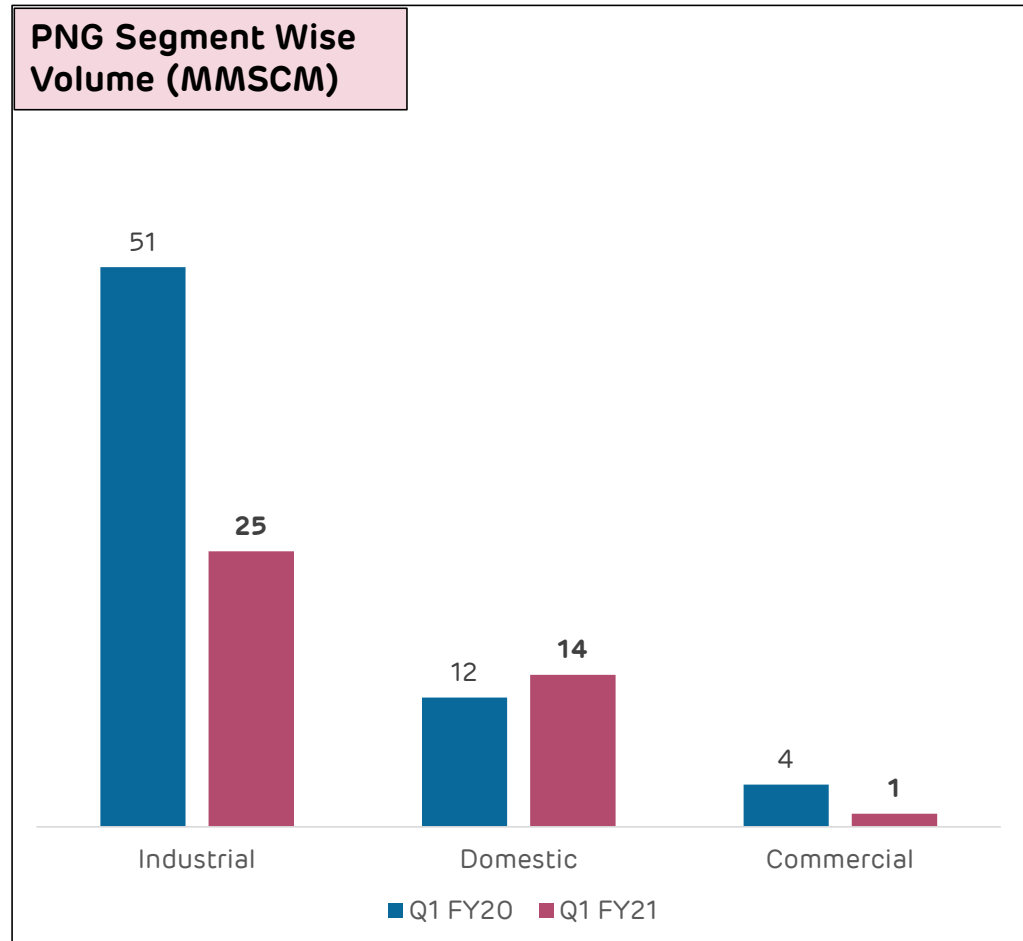
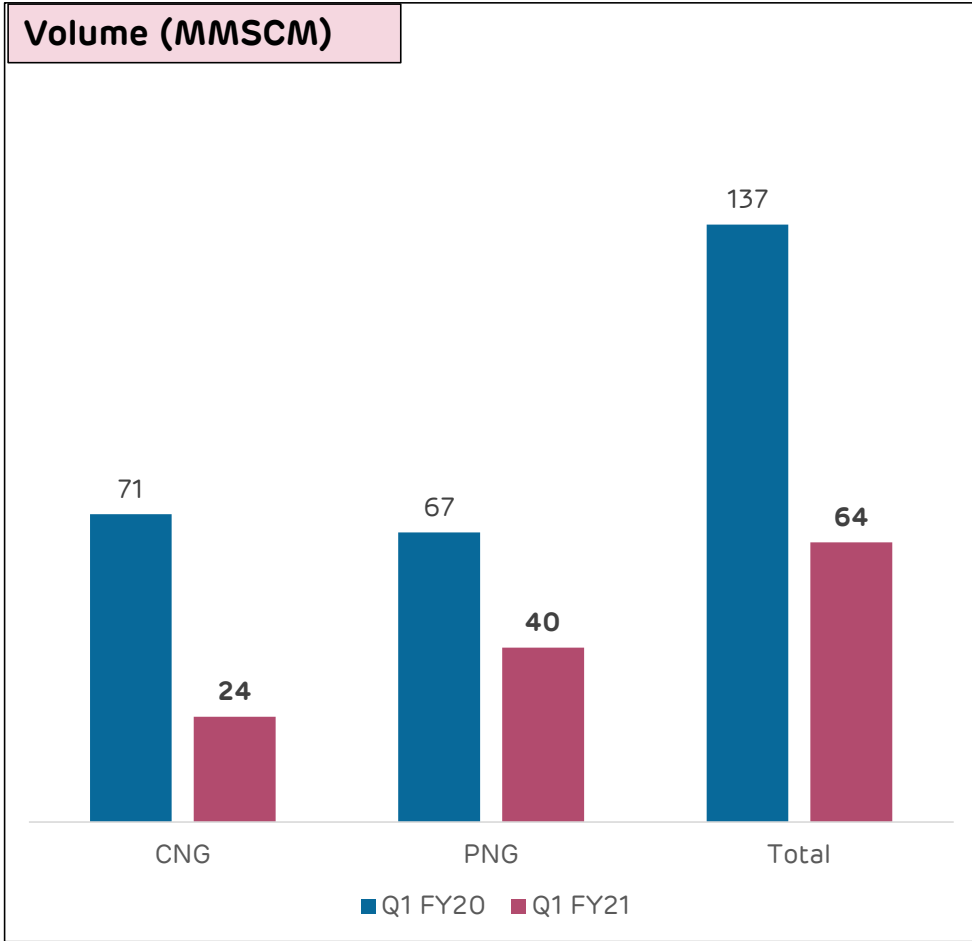
# AGL Performance Recovery – Q1 FY21 During Lockdown



Note: % Recovery : Q1 FY21 v/s % of Q1 FY20

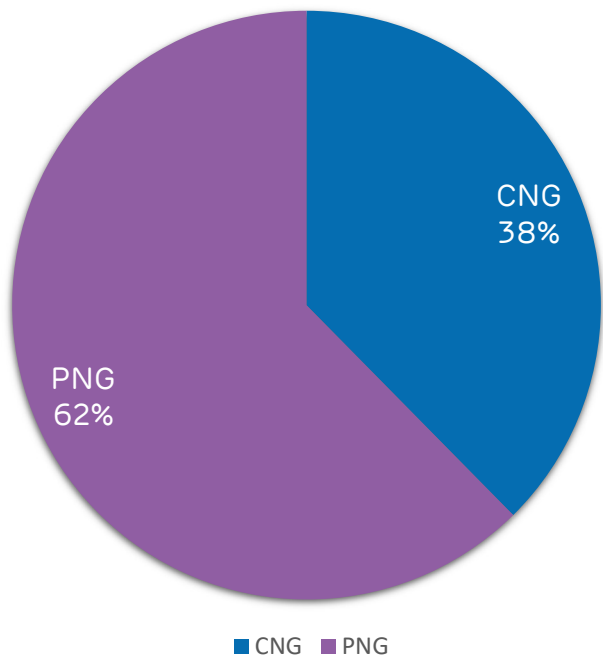


**Note: % Recovery : Q1 FY21 v/s % of Q1 FY20**

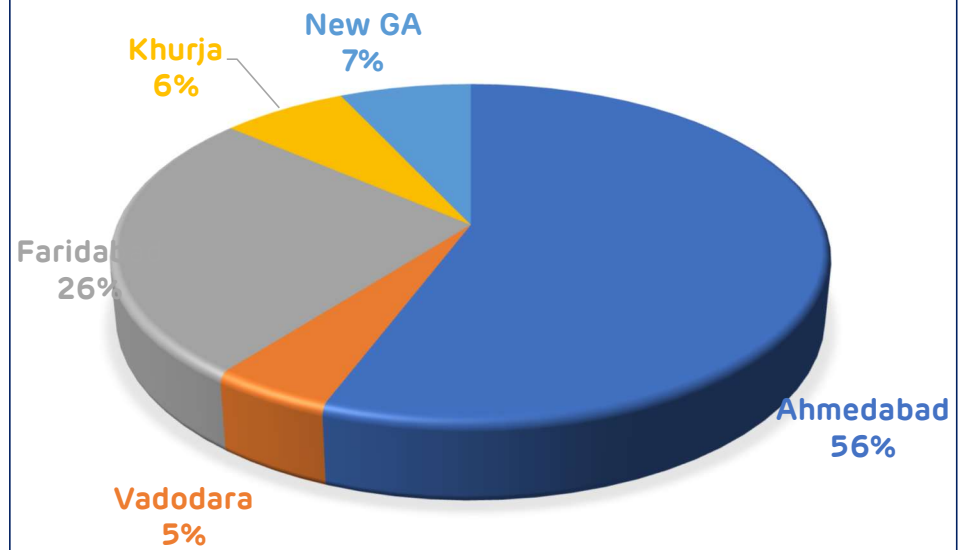




### VOLUME MIX - Actual Q1 FY21



### GA WISE VOLUME CONTRIBUTION - Q1 FY21



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

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
<b>Revenue from Operations</b>	207	490	479	1991
Operating Expenses	85	250	303	1176
Administrative & other Expenses	44	72	41	220
<b>Total Expenditure</b>	<b>129</b>	<b>322</b>	<b>344</b>	<b>1396</b>
<b>Op.EBITDA</b>	<b>77</b>	<b>168</b>	<b>135</b>	<b>595</b>
Other Income	8	12	11	44
<b>EBITDA</b>	<b>86</b>	<b>180</b>	<b>146</b>	<b>639</b>
Interest Expenses	9	10	10	41
Depreciation & Amortization Expenses	14	14	13	51
<b>Profit before Tax</b>	<b>63</b>	<b>156</b>	<b>123</b>	<b>547</b>
Tax expenses				
Current Tax	13	36	39	123
Deferred Tax	4	(2)	5	(11)
<b>Total tax expense</b>	<b>16</b>	<b>34</b>	<b>43</b>	<b>111</b>
<b>Profit After Tax</b>	<b>46</b>	<b>122</b>	<b>79</b>	<b>436</b>
Other Comprehensive Income	(0.28)	(0.31)	(0.15)	(1.11)
<b>Total Comprehensive Income</b>	<b>46</b>	<b>122</b>	<b>79</b>	<b>435</b>
<b>Earning Per Share (INR.)</b>	<b>0.42</b>	<b>1.11</b>	<b>0.72</b>	<b>3.97</b>

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

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
<b>Revenue from Operations</b>	207	490	479	1991
Operating Expenses	85	250	303	1176
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<b>Profit After Tax</b>	<b>46</b>	<b>122</b>	<b>79</b>	<b>436</b>
Share in Profit/ (Loss) from Joint Venture	(7.42)	(0.66)	0.04	0.08
Other Comprehensive Income	(0.28)	(0.30)	(0.16)	(1.10)
<b>Total Comprehensive Income</b>	<b>39</b>	<b>121</b>	<b>79</b>	<b>435</b>
<b>Earning Per Share (INR)</b>	<b>0.35</b>	<b>1.10</b>	<b>0.72</b>	<b>3.97</b>



- The Volume has gradually started picking up from the month of July as the lockdown eases in the Geographical Areas where AGL operates
- As communicated earlier, AGL invoked Force Majeure and Change of Law provisions under PNGRB regulations towards compliance of MWP obligations and with still ongoing Covid scenario, PNGRB is yet to communicate on extension of MWP obligations.
- AGL has adequate liquidity amounting over INR 400 Crs in Cash and Liquid Instruments for implementation of its projects in the immediate future and further , Capital contribution for the infrastructure development in new GAs has been made from the accruals of the company.
- AGL has a strong balance sheet and with net gearing ratio less than 0.1X as on 30 June 2020.
- AGL's strategy is to fast track development of steel pipeline laying and setting up of CNG stations to initiate early development of eco system in the New GA's
- Further. Indian City Gas Distribution Industry is in the cusp of high growth 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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Thank You

