



3rd November, 2022

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 542066

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code: ATGL

Dear Sir,

Sub: Outcome of the Board Meeting held on 3rd November, 2022.

Re: Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2022 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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

1. The Board of Directors ("the Board") at its meeting held on 3rd November, 2022, commenced at 12.15 p.m. and concluded at 1.40 p.m., has approved and taken on record the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2022.
2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2022 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors are enclosed herewith.
The results are also being uploaded on the Company's website at www.adanigas.com.
Investor presentation on operational & financial highlights for the quarter and half year ended 30th September, 2022 is enclosed and is being uploaded on Company's website.
3. Press Release dated 3rd November, 2022 on the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2022 is enclosed herewith.

Adani Total Gas Limited
(Formerly known as Adani Gas Ltd)
Heritage Building, 8th floor,
Ashram Road, Usmanpura,
Ahmedabad-380014, Gujarat, India
CIN: L40100GJ2005PLC046553

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



4. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform that, on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company have appointed Mr. Shailesh Haribhakti, as an Additional Director (Non-Executive, Independent) of the Company pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The required details pursuant to the SEBI Listing Regulations are annexed herewith as Annexure-I.

5. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the SEBI Listing Regulations, we wish to inform that Mr. Maheswar Sahu (DIN: 00034051) has tendered his resignation with effect from 3rd November, 2022, due to prioritization of his responsibility as Independent Director.

The required details pursuant to the SEBI Listing Regulations are annexed herewith as Annexure-II.

Kindly take the same on your records.

Thanking you,

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


Gunjan Taunk
Company Secretary



Encl.: As above.

Annexure-I

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

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment & term of appointment	03/11/2022 Appointed as an Additional Director (Non-Executive, Independent) of the Company, subject to the approval of shareholders by means of a Special Resolution to hold office up to the date of the ensuing general meeting of the Company.
Brief profile	<p>Mr. Shailesh Haribhakti is a five-decade career Chartered and Cost Accountant, and a Certified Internal Auditor, Financial Planner & Fraud Examiner. He has been conferred with the Global Competent Boards Designation (GCB.D) by Competent Boards Inc. Canada. He has been awarded "Vivekananda Sustainability Award 2022" by Vivekananda Youth Connect Foundation. Presented with the honorary PhD title of "Doctor of Letters" by ITM University.</p> <p>Mr. Haribhakti actively promotes shared value creation and a green environment through his own enterprise, and his leadership roles as Chairman of the CSR / ESG / Sustainability committees of some of the Boards that he serves on. He has successfully established the concept of "Innovate to Zero" and technology enabling CSR / ESG / SUSTIANABILTIY which is in alignment with the idea of making the impact of every intervention focused, widespread, co-operative and far-reaching.</p> <p>Mr. Haribhakti has a passion for teaching, writing and public speaking. He was associated with the Indian Institute of Management (IIMA) as visiting</p>

Particulars	Details
	<p>faculty from 1981-83. He frequently contributes his views on public forums, to the press and to the electronic media. He is active on social media.</p> <p>He is Chairman of M/s. Shailesh Haribhakti & Associates, Chartered Accountants Firm and Vice Chairman of GOvEVA Consulting Pvt. Ltd and also hold Directorships in various reputed companies.</p>
Disclosure of relationships between directors	Mr. Shailesh Haribhakti is not related to any Director of the Company.
Information as required under circular No.LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	Mr. Shailesh Haribhakti is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



Annexure-II

Disclosure required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, are as under:-

SN	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation due to prioritization of his responsibility as Independent Director.
2.	Date of appointment /cessation (as applicable) & term of appointment	Resigned with effect from 3 rd November, 2022
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



ADANI TOTAL GAS LIMITED
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Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanigas.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from Operations	1,190.37	1,110.21	686.80	2,300.58	1,209.07	3,206.36
	Other Income	10.06	9.11	15.03	19.17	23.26	41.50
	Total Income	1,200.43	1,119.32	701.83	2,319.75	1,232.33	3,247.86
2	Expenses						
	(a) Cost of natural gas and traded items	774.67	721.51	326.13	1,496.18	542.67	1,938.53
	(b) Changes in inventories	10.37	(4.58)	(0.99)	5.79	(0.72)	(8.87)
	(c) Excise duty	74.87	67.86	38.61	142.73	66.55	168.55
	(d) Employee benefits expense	13.91	10.71	11.91	24.62	23.62	54.73
	(e) Finance costs	21.31	18.70	12.69	40.01	23.98	52.73
	(f) Depreciation and amortisation expense	27.43	23.75	20.68	51.18	39.27	82.73
	(g) Other expenses	90.34	96.16	79.71	186.50	138.41	280.42
	Total Expenses	1,012.90	934.11	488.74	1,947.01	833.78	2,568.82
3	Profit before exceptional items and tax (1-2)	187.53	185.21	213.09	372.74	398.55	679.04
4	Add/(Less) : Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	187.53	185.21	213.09	372.74	398.55	679.04
6	Tax expenses						
	(a) Current Tax	40.70	41.52	48.02	82.22	91.43	148.19
	(b) Deferred Tax	7.50	5.85	6.18	13.35	9.83	26.19
	Total tax expense	48.20	47.37	54.20	95.57	101.26	174.38
7	Profit for the period before share of profit/(loss) from joint venture (5-6)	139.33	137.84	158.89	277.17	297.29	504.66
8	Add: Share of profit / (loss) from joint venture	20.69	0.53	(0.77)	21.22	3.41	4.74
9	Profit for the period (7+8)	160.02	138.37	158.12	298.39	300.70	509.40
10	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	(0.97)	0.13	0.08	(0.84)	0.13	0.69
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.24	(0.03)	(0.02)	0.21	(0.03)	(0.17)
	Other Comprehensive Income	(0.73)	0.10	0.06	(0.63)	0.10	0.52
11	Total Comprehensive Income for the period (9+10)	159.29	138.47	158.18	297.76	300.80	509.92
12	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98	109.98	109.98
13	Other Equity	-	-	-	-	-	2,306.25
14	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	Basic & Diluted (in ₹)	1.45	1.26	1.44	2.71	2.73	4.63



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

(₹ in Crores)

Sr. No.	Particulars	30-09-2022	31-03-2022
		(Unaudited)	(Audited)
	ASSETS		
I	Non-Current Assets		
(a)	Property, Plant & Equipment	1,822.17	1,623.52
(b)	Right-of-Use Assets	78.24	76.35
(c)	Capital Work-in-Progress	1,501.35	1,170.52
(d)	Goodwill	25.49	25.49
(e)	Other Intangible Assets	7.60	7.62
(f)	Investments accounted using Equity method	673.63	630.23
(g)	Financial Assets		
	(i) Investments	3.69	3.69
	(ii) Other Financial Assets	32.90	384.38
(h)	Income Tax Assets (net)	12.37	12.32
(i)	Other Non-Current Assets	91.96	119.44
		4,249.40	4,053.56
II	Current Assets		
(a)	Inventories	82.31	76.78
(b)	Financial Assets		
	(i) Trade Receivables	236.93	186.55
	(ii) Cash & Cash Equivalents	38.45	31.13
	(iii) Bank Balances other than (ii) above	359.05	3.19
	(iv) Loans	0.37	0.35
	(v) Other Financial Assets	70.14	36.49
(c)	Other Current Assets	38.49	27.20
		825.74	361.69
	Total Assets	5,075.14	4,415.25
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	109.98	109.98
(b)	Other Equity	2,576.51	2,306.25
	Total Equity	2,686.49	2,416.23
	LIABILITIES		
I	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	418.01	352.41
	(ii) Lease Liabilities	38.23	35.74
	(iii) Other Financial Liabilities	19.28	5.36
(b)	Provisions	5.41	4.57
(c)	Deferred Tax Liabilities (net)	149.95	136.81
		630.88	534.89
II	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	742.33	643.06
	(ii) Lease Liabilities	4.68	3.95
	(iii) Trade Payables - total outstanding dues of		
	- micro enterprises and small enterprises	1.17	0.71
	- creditors other than micro enterprises and small enterprises	306.38	164.79
	(iv) Other Financial Liabilities	610.37	613.98
(b)	Other Current Liabilities	59.70	28.30
(c)	Provisions	8.84	7.28
(d)	Current Tax Liabilities (net)	24.30	2.06
		1,757.77	1,464.13
	Total Equity and Liabilities	5,075.14	4,415.25





Gas

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STATEMENT OF CONSOLIDATED CASHFLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

(₹ in Crores)

Particulars	For the period ended	
	30-09-2022	30-09-2021
Net Profit before Tax	372.74	398.55
Adjustment to reconcile the Profit before tax to net cash flows:		
Depreciation and amortisation expenses	51.18	39.27
Finance Costs	40.01	23.98
Interest Income	(14.21)	(14.36)
(Gain) on sale / fair valuation of investments through profit and loss	(0.48)	(0.10)
Allowance for Credit Losses	1.57	0.75
Liabilities No Longer Required written back	(0.34)	(5.48)
Write-off for Doubtful Debt, Loans & Advances	0.03	0.02
Corporate Guarantee Commission Income	(1.77)	(1.77)
Operating Profit before Working Capital Changes	448.73	440.86
Adjustment for:		
(Increase)/Decrease in Trade and Other Receivables	(85.53)	(18.01)
(Increase)/Decrease in Inventories	(5.53)	(19.42)
(Increase)/Decrease in Other Financial Assets	(3.57)	6.57
(Increase)/Decrease in Other Non Financial Assets	(11.29)	(1.36)
Increase/(Decrease) in Trade Payables	142.39	53.86
Increase/(Decrease) in Provisions	1.56	0.12
Increase/(Decrease) in Other Financial Liabilities	7.24	5.23
Increase/(Decrease) in Other Non Financial Liabilities	31.40	11.50
Cash Generated From Operations	525.40	479.35
Direct Tax (Paid)/ Refund (Net)	(60.03)	(67.27)
Net Cash from Operating Activities (A)	465.37	412.08
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets (including Capital Work in Progress and capital advances)	(550.23)	(371.18)
Proceeds from Sale / Disposal of Property, Plant & Equipment / Intangible Assets	-	0.01
Investment in Deposits	(0.86)	(0.29)
Interest received	14.13	13.96
Corporate Guarantee Commission Received	1.77	1.77
Purchase of Non Current Investments	(22.18)	(129.24)
Gain on sale of Current Investments	0.48	0.10
Net Cash from / (used in) Investing Activities (B)	(556.89)	(484.87)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Non - Current borrowings	415.00	-
Repayment of Non - Current borrowings	(38.93)	(29.01)
Repayment of Lease Liabilities	(3.44)	(3.35)
Proceeds / (Repayment) of Current Borrowings (Net)	(210.93)	170.49
Finance Cost Paid	(35.36)	(19.21)
Dividend Paid	(27.50)	(27.50)
Net Cash from / (used in) Financing Activities (C)	98.84	91.42
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	7.32	18.63
Cash and cash equivalents at the beginning of the period	31.13	10.23
Cash and cash equivalents at the end of the period	38.45	28.86



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Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 2nd November 2022 and 3rd November 2022. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and half year ended 30th September 2022.
- 2 The consolidated financial results of the Group 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.
- 3 The Group's business falls within a single operating segment of selling and distribution of natural gas. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".
- 4 The Group had signed a Definitive Agreement on 3rd November, 2020 for acquisition of 3 Geographical Areas namely Ludhiana, Jalandhar and Kutch (East). The matter has been disposed favorably by Appellate Tribunal for Electricity (APTEL) recently. The intended transaction is yet to be consummated.
- 5 The Hon'ble Apex Court on 28th September'21 has disposed of an appeal filed by the Group claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain the gas distribution network. The Group has sought suitable directions from the Hon'ble PNGRB for the compliance of Hon'ble Supreme Court order and as such no financial impact has been considered in these Financials Results
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 3rd November, 2022
Place : Ahmedabad



For and on behalf of the Board,


Pranav V. Adani
Director

507, Abhijeet-1,
Mithakhali Six Roads,
Navrangpura, Ahmedabad - 380009
Phone - 079-48901710
Email: info@sdco.in Website: www.sdco.in

SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)



Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
Adani Total Gas Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Adani Total Gas Limited ("the Parent" or "the Company") and its subsidiaries and jointly controlled entities (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors at their meeting held on 3rd November 2022, has been 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 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the unaudited interim financial result of the following entities as under in addition to the Parent:

Jointly Controlled Entities	Subsidiaries
Indian Oil-Adani Gas Private Limited	Adani TotalEnergies Biomass Limited
SmartMeters Technologies Private Limited	Adani TotalEnergies E-Mobility Limited



507, Abhijeet-1,
Mithakhali Six Roads,
Navrangpura, Ahmedabad - 380009
Phone - 079-48901710
Email: info@sdco.in Website: www.sdco.in

SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)



Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) (Continue)

5. Based on our review of the Statement conducted as stated above, based on the consideration of the reports of other auditors referred to in paragraph 6 below and except for the possible effects of the matter described in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes Group's share of profit after tax of Rs. 20.69 Crores and Rs. 21.22 Crores for the quarter and half year ended 30th September 2022 respectively as considered in the Statement in respect of 2 jointly controlled entities. 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 such jointly controlled entities is based solely on the report of the other auditors.

Our opinion on the consolidated financial result is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.


7. The Statement also includes the interim financial results of 2 Subsidiaries which have not been reviewed by their auditors and are certified by the Management, whose interim financial results reflect a total assets of Rs. 0.02 Crores as at 30th September 2022, total revenue of Rs. Nil, total loss after tax of Rs. 0.01 Crores for the quarter and half year ended 30th September 2022 and net cash inflows of Rs. 0.02 Crores for half year ended 30th September 2022, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

Place : Ahmedabad
Date : 3rd November, 2022



For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No. 118707W/ W100724


Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 22183083BBWIFH7032

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
1	Income						
	Revenue from Operations	1,190.37	1,110.21	686.80	2,300.58	1,209.07	3,206.36
	Other Income	10.06	9.11	15.03	19.17	23.26	41.50
	Total Income	1,200.43	1,119.32	701.83	2,319.75	1,232.33	3,247.86
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	(b) Changes in inventories	10.37	(4.58)	(0.99)	5.79	(0.72)	(8.87)
	(c) Excise duty	74.87	67.86	38.61	142.73	66.55	168.55
	(d) Employee benefits expenses	13.91	10.71	11.91	24.62	23.62	54.73
	(e) Finance costs	21.31	18.70	12.69	40.01	23.98	52.73
	(f) Depreciation and amortisation expense	27.43	23.75	20.68	51.18	39.27	82.73
	(g) Other expenses	90.33	96.16	79.71	186.49	138.41	280.42
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3	Profit before exceptional items and tax (1-2)	187.54	185.21	213.09	372.75	398.55	679.04
4	Add/(Less) : Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	187.54	185.21	213.09	372.75	398.55	679.04
6	Tax expenses						
	(a) Current Tax	40.70	41.52	48.02	82.22	91.43	148.19
	(b) Deferred Tax	7.50	5.85	6.18	13.35	9.83	26.19
	Total tax expense	48.20	47.37	54.20	95.57	101.26	174.38
7	Profit for the period (5-6)	139.34	137.84	158.89	277.18	297.29	504.66
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	(0.97)	0.13	0.08	(0.84)	0.13	0.55
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.24	(0.03)	(0.02)	0.21	(0.03)	(0.14)
	Other Comprehensive Income	(0.73)	0.10	0.06	(0.63)	0.10	0.41
9	Total Comprehensive Income for the period (7+8)	138.61	137.94	158.95	276.55	297.39	505.07
10	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98	109.98	109.98
11	Other Equity						2,320.01
12	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	Basic & Diluted (in ₹)	1.27	1.25	1.44	2.52	2.70	4.59



ADANI TOTAL GAS LIMITED

(formerly known as Adani Gas Limited)

(CIN No : L40100GJ2005PLC046553)

Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar, Ahmedabad 382 421

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

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

(₹ in Crores)

Sr. No.	Particulars	30-09-2022	31-03-2022
		(Unaudited)	(Audited)
	ASSETS		
I	Non-Current Assets		
(a)	Property, Plant & Equipment	1,822.17	1,623.52
(b)	Right-of-Use Assets	78.24	76.35
(c)	Capital Work-in-Progress	1,501.35	1,170.52
(d)	Goodwill	25.49	25.49
(e)	Other Intangible Assets	7.60	7.62
(f)	Financial Assets		
	(i) Investments	669.88	647.68
	(ii) Other Financial Assets	32.90	384.38
(g)	Income Tax Assets (net)	12.37	12.32
(h)	Other Non-Current Assets	91.96	119.44
		4,241.96	4,067.32
II	Current Assets		
(a)	Inventories	82.31	76.78
(b)	Financial Assets		
	(i) Trade Receivables	236.93	186.55
	(ii) Cash & Cash Equivalents	38.43	31.13
	(iii) Bank Balances other than (ii) above	359.05	3.19
	(iv) Loans	0.37	0.35
	(v) Other Financial Assets	70.14	36.49
(c)	Other Current Assets	38.49	27.20
		825.72	361.69
	Total Assets	5,067.68	4,429.01
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	109.98	109.98
(b)	Other Equity	2,569.06	2,320.01
	Total Equity	2,679.04	2,429.99
	LIABILITIES		
I	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	418.01	352.41
	(ii) Lease Liabilities	38.23	35.74
	(iii) Other Financial Liabilities	19.28	5.36
(b)	Provisions	5.41	4.57
(c)	Deferred Tax Liabilities (net)	149.95	136.81
		630.88	534.89
II	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	742.33	643.06
	(ii) Lease Liabilities	4.68	3.95
	(iii) Trade Payables - total outstanding dues of		
	- micro enterprises and small enterprises	1.17	0.71
	- creditors other than micro enterprises and small enterprises	306.37	164.79
	(iv) Other Financial Liabilities	610.37	613.98
(b)	Other Current Liabilities	59.70	28.30
(c)	Provisions	8.84	7.28
(d)	Current Tax Liabilities (net)	24.30	2.06
		1,757.76	1,464.13
	Total Equity and Liabilities	5,067.68	4,429.01





Gas

ADANI TOTAL GAS LIMITED

(formerly known as Adani Gas Limited)

(CIN No : L40100GJ2005PLC046553)

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

STATEMENT OF STANDALONE CASHFLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

(₹ in Crores)

Particulars	For the period ended	
	30-09-2022	30-09-2021
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	372.75	398.55
Adjustment to reconcile the Profit before tax to net cash flows:		
Depreciation and amortisation expenses	51.18	39.27
Finance Costs	40.01	23.98
Interest Income	(14.21)	(14.36)
(Gain) on sale / fair valuation of investments through profit and loss	(0.48)	(0.10)
Allowance for Credit Losses	1.57	0.75
Liabilities No Longer Required written back	(0.34)	(5.48)
Write-off for Doubtful Debt, Loans & Advances	0.03	0.02
Corporate Guarantee Commission Income	(1.77)	(1.77)
Operating Profit before Working Capital Changes	448.74	440.86
Adjustment for:		
(Increase)/Decrease in Trade and Other Receivables	(85.53)	(18.01)
(Increase)/Decrease in Inventories	(5.53)	(19.42)
(Increase)/Decrease in Other Financial Assets	(3.57)	6.57
(Increase)/Decrease in Other Non Financial Assets	(11.29)	(1.36)
Increase/(Decrease) in Trade Payables	142.38	53.86
Increase/(Decrease) in Provisions	1.56	0.12
Increase/(Decrease) in Other Financial Liabilities	7.24	5.23
Increase/(Decrease) in Other Non Financial Liabilities	31.40	11.50
Cash Generated From Operations	525.40	479.35
Direct Tax (Paid)/ Refund (Net)	(60.03)	(67.27)
Net Cash generated from Operating Activities (A)	465.37	412.08
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets (including Capital Work in Progress and capital advances)	(550.23)	(371.18)
Proceeds from Sale / Disposal of Property, Plant & Equipment / Intangible Assets	-	0.01
Investment in Deposits	(0.86)	(0.29)
Interest received	14.13	13.96
Corporate Guarantee Commission Received	1.77	1.77
Purchase of Non Current Investments	(22.20)	(129.24)
Gain on sale of Current Investments	0.48	0.10
Net Cash from / (used in) Investing Activities (B)	(556.91)	(484.87)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Non - Current borrowings	415.00	-
Repayment of Non - Current borrowings	(38.93)	(29.01)
Repayment of Lease Liabilities	(3.44)	(3.35)
Proceeds / (Repayment) of Current Borrowings (Net)	(210.93)	170.49
Finance Cost Paid	(35.36)	(19.21)
Dividend Paid	(27.50)	(27.50)
Net Cash from / (used in) Financing Activities (C)	98.84	91.42
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	7.30	18.63
Cash and cash equivalents at the beginning of the period	31.13	10.23
Cash and cash equivalents at the end of the period	38.43	28.86



ADANI TOTAL GAS LIMITED

(formerly known as Adani Gas Limited)

(CIN No : L40100GJ2005PLC046553)

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

Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 2nd November 2022 and 3rd November 2022. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and half year ended 30th September 2022.
- 2 The standalone 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.
- 3 The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".
- 4 The Company had signed a Definitive Agreement on 3rd November, 2020 for acquisition of 3 Geographical Areas namely Ludhiana, Jalandhar and Kutch (East). The matter has been disposed favorably by Appellate Tribunal for Electricity (APTEL) recently. The intended transaction is yet to be consummated.
- 5 The Hon'ble Apex Court on 28th September'21 has disposed of an appeal filed by the Company claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain the gas distribution network. The Company has sought suitable directions from the Hon'ble PNGRB for the compliance of Hon'ble Supreme Court order and as such no financial impact has been considered in these Financials Results
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 3rd November, 2022
Place : Ahmedabad



For and on behalf of the Board,


Pranav V. Adani
Director

507, Abhijeet-1,
Mithakhali Six Roads,
Navrangpura, Ahmedabad - 380009
Phone - 079-48901710
Email: info@sdco.in Website: www.sdco.in

SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)



Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

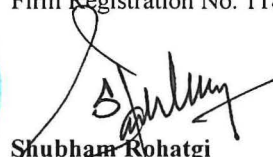
**To the Board of Directors of
Adani Total Gas Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Adani Total Gas Limited ("the company") for the quarter and half year ended 30th September 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 3rd November 2022, has been 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 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 3rd November, 2022



For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No. 118707W/ W100724


Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 22183083BBWHPZ8917

Adani Total Gas H1 FY23 Results

PNG Domestic consumers crossed 6 lakh

CNG stations increased to 367, Steel Inch KM crossed 10000 mark

CNG Volume up by 40%

Revenue from Operations - INR 2,301 Cr - increase of 90%

EBITDA - INR 464 Cr

EDITOR'S SYNOPSIS

Operational Highlights H1FY23 (Standalone):

- With addition of **33** new CNG stations, tally of CNG stations increased to **367** with **69** DODO/CODOs stations
- Added over **61000** more homes to PNG increasing PNG Home connections to over 6.25 lacs
- Provided PNG to **412** new businesses and Industries, total Industrial & Commercial connections increased to **6,088**
- Completed over **10000 Inch Km** of Steel Pipeline
- Combined CNG and PNG volume of **374 MMSCM**, increase of **19%**

Financial Highlights H1FY23 (Standalone) Y-o-Y:

- Revenue from Operations increased by **90%** to INR **2,301 Cr**
- EBITDA of INR 464 Cr
- Reported PBT of INR 373 Cr
- Reported PAT at INR 277 Cr

Consolidated PAT

Consolidated PAT at INR 298 Cr

Other Key updates

- Completed Incorporation of 2 New SPVs namely – Adani TotalEnergies E-mobility Ltd (ATEEL) and Adani TotalEnergies Biomass Ltd (ATEBL), as 100% wholly owned subsidiaries of ATGL
- EV charging stations at various Airports and strategic locations, targeting 1500 Charging stations
- ATGL has been awarded the **Good Corporate Citizen Award** for the year 2022 by **PHD Chamber of Commerce and Industry (PHDCCI)**.

- ATGL received **DJSI rating** becoming the first CGD company to receive such an ESG assessment from an international agency. ATGL has published its maiden **Sustainability Report**.

Ahmedabad, 3 November 2022: Adani Total Gas Ltd (“ATGL”), India’s leading City Gas Distribution company, announced today its operational and financial performance for the half yearly and quarter ended 30 September 2022.

“ATGL continued with full vigour and resilience in significantly augmenting and investing in creating backbone CGD infrastructure across all its Geographical Areas with crossing 6.25 lakh PNG Home Connections mark, crossing of 10,000 inch-km of steel pipeline, enhancing PNG supplies to 6,088 businesses/industries and enhancing CNG footprint to 367 stations,” said **Mr Suresh P Manglani, CEO of Adani Total Gas**. “The CGD industry continues to face a challenging scenario with significantly higher input gas prices mainly due to geopolitical factors as well as supply shortages across the globe. In the face of such challenges, we have been able to maintain our EBITDA on half yearly basis due to growth in volume. We believe that these challenges are for the short term and that the infrastructure that we create is for generations to come as we continue to march with the nation on its journey towards a gas-based economy.”

Standalone Operational and Financial Highlights:

Particulars	UoM	H1 FY23	H1 FY22	% Change YoY	Q2 FY23	Q2 FY22	% Change YoY
Operational Performance							
Sales Volume	MMSCM	374	315	19%	191	175	9%
CNG Sales	MMSCM	222	159	40%	113	91	25%
PNG Sales	MMSCM	152	157	-3%	77	84	-8%
Financial Performance							
Revenue from Operations	INR Cr	2,301	1,209	90%	1,190	687	73%
Cost of Natural Gas	INR Cr	1,645	609	170%	860	364	136%
Gross Profit	INR Cr	656	601	9%	330	323	2%
EBITDA	INR Cr	464	462	0%	236	246	-4%
Profit before Tax	INR Cr	373	399	-6%	188	213	-12%
Profit After Tax	INR Cr	277	297	-7%	139	159	-12%

Results Commentary H1 FY23 (Y-o-Y)

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

- PNG Volume has decreased by 3% Y-o-Y due to curtailment of gas supplies from our suppliers and high gas prices
- Increase of Revenue by 90% on account of higher volume coupled with increase in sales price
- Cost of gas increased by 170% majorly on account of replacement of APM price with UBP price for CNG and Domestic PNG segment along with increase in R-LNG price which is procured for Industrial and Commercial segment
- In spite of high gas prices, ATGL adopted a calibrated pass through pricing strategy and as a result sustained its overall volume growth and EBITDA of INR 464 Crs on Y-o-Y basis
- ATGL continued its effort to have efficient gas sourcing to reduce the impact of volatility in gas prices

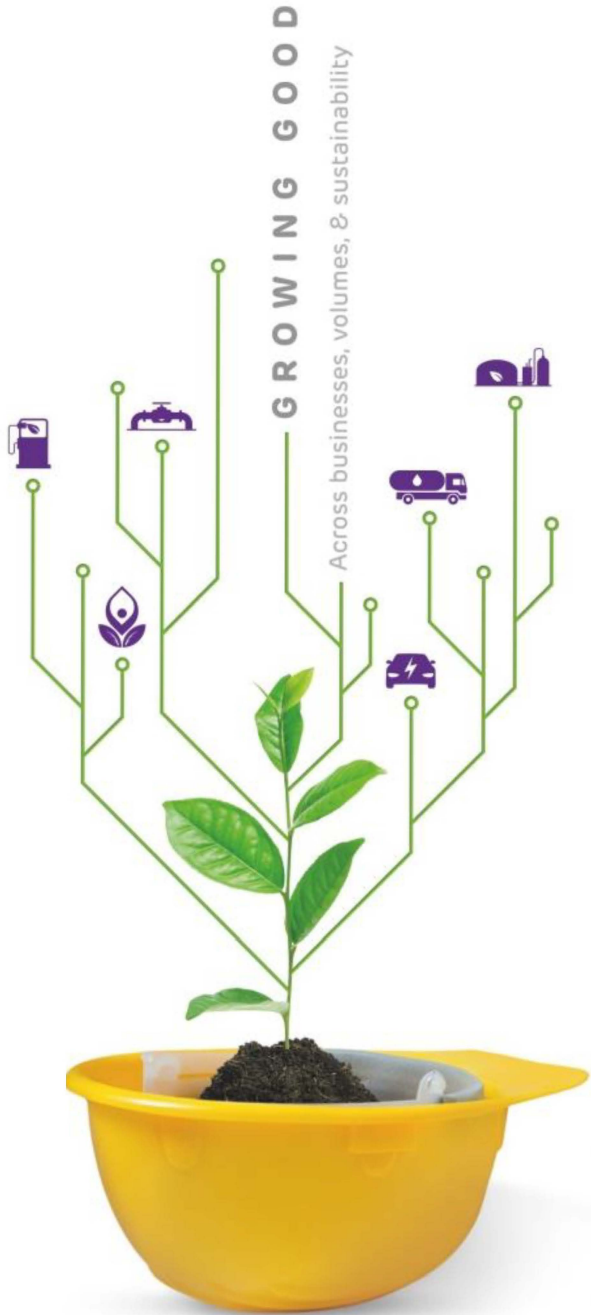
About Adani Total Gas

Adani Total Gas Ltd is India's leading private player in developing City Gas Distribution (CGD) networks to supply Piped Natural Gas (PNG) to Industrial, Commercial, Domestic (residential) customers and Compressed Natural Gas (CNG) to the transport sector. Given its gas distribution, ATGL is authorised in 33 Geographical Areas and plays a significant role in the nation's efforts to enhance the share of natural gas in its energy mix. Of the 52 GAs, 33 are owned by ATGL and the balance 19 GAs are owned by Indian Oil-Adani Gas Private Limited (IOAGPL) – a 50:50 joint venture between Adani Total Gas Limited and Indian Oil Corporation Limited. Further, ATGL has formed 2 wholly owned subsidiaries namely Adani TotalEnergies E-Mobility Ltd (ATEEL) and Adani TotalEnergies Biomass Ltd (ATEBL) for its E-Mobility and Biomass Business respectively.

For more information, please visit <https://www.adanigas.com/>

For Media Queries:
Roy Paul | roy.paul@adani.com

For Investor Queries:
[Priyansh Shah | priyansh.shah@adani.com](mailto:Priyansh.Shah@adani.com)



Adani Total Gas Limited

H1 & 2Q FY23 – Earnings Presentation

Contents

Safety First at ATGL

01 ATGL Promoters Profile

a Adani Group

b TOTAL Group

02 About Adani Total Gas Ltd (ATGL)

03 Operational and Financial Performance – H1FY23

04 Sustainability Update

05 Investment Rationale

Annexure



Ensures Zero Fatality through robust safety measures & programs



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

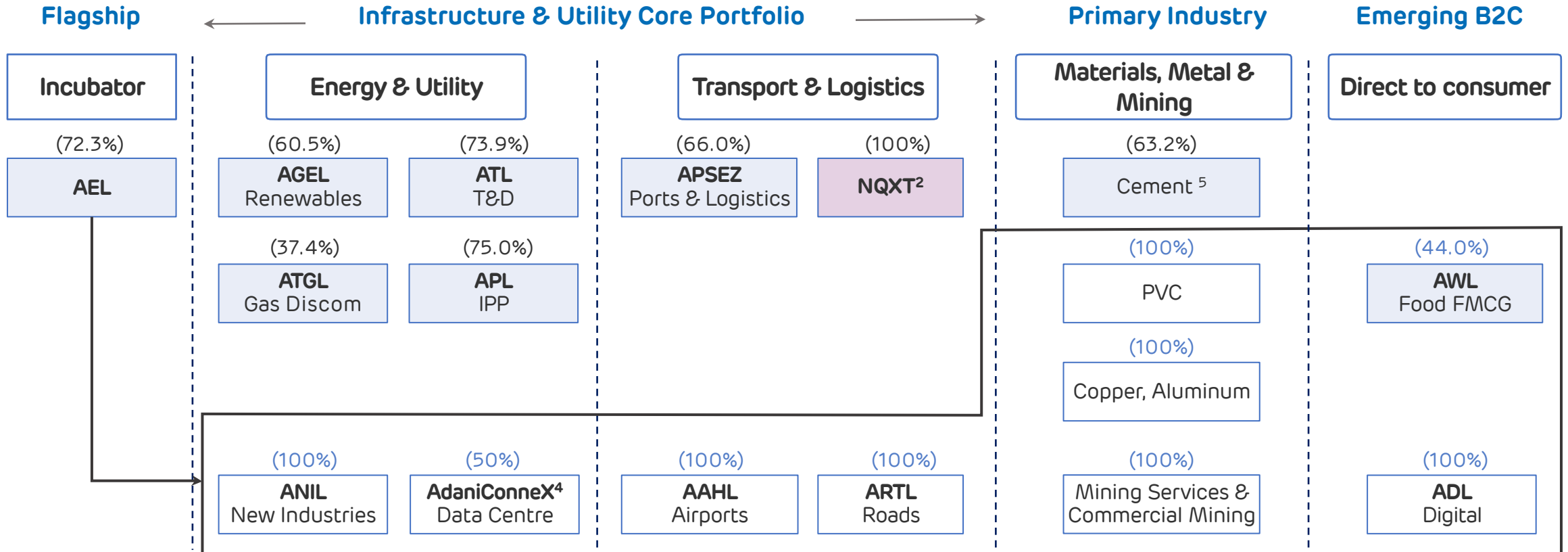
Safety is a Pre-Condition to Work for ATGL

01 a

About Adani Group

Adani : A world class Infrastructure and Utility Portfolio

adani ~USD 240 bn¹ Combined Market Cap



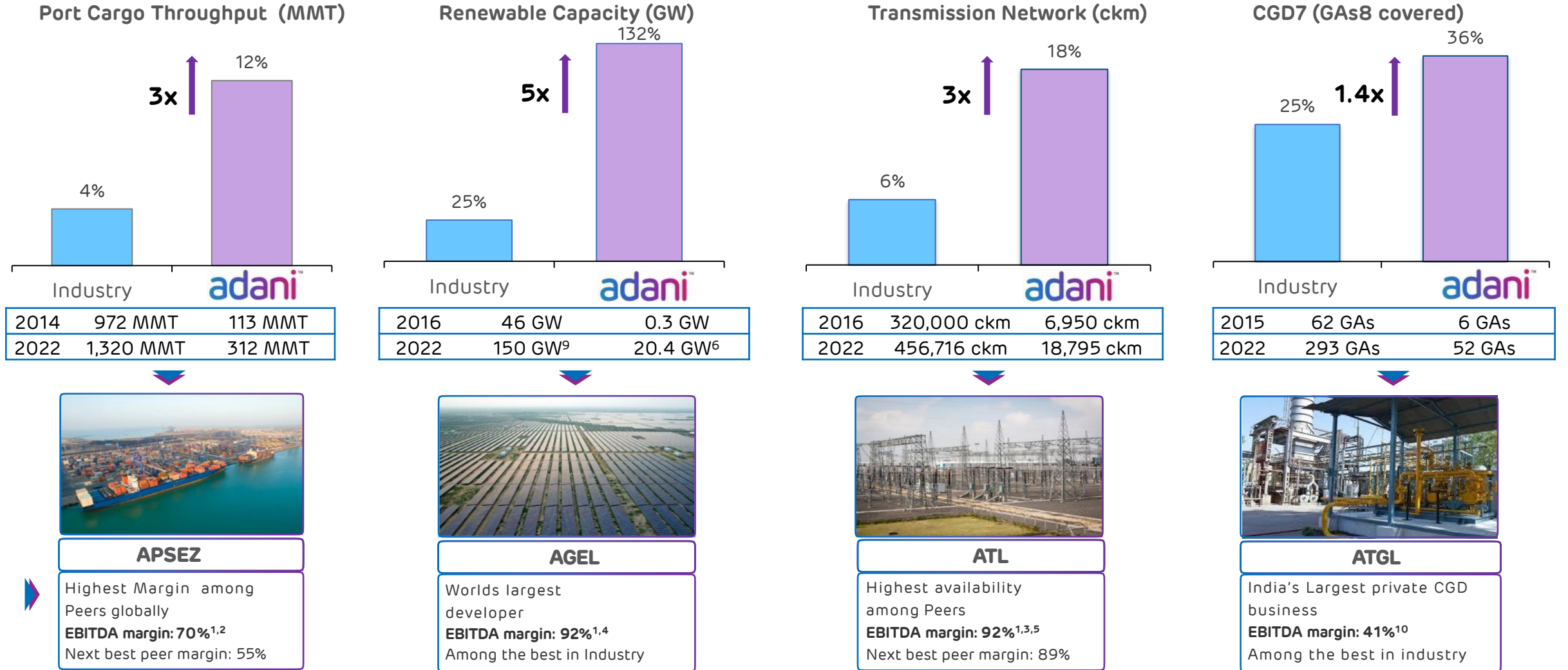
(%): Promoter equity stake in Adani Portfolio companies (%) : AEL equity stake in its subsidiaries

- 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

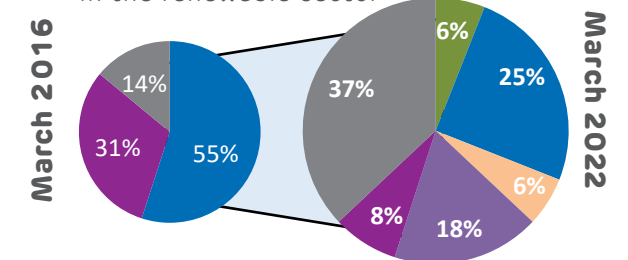
Adani Group: Repeatable, robust & proven transformative model of investment



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> 

- First ever GMTN of USD 2 bn by an energy utility player in India - an SLB in line with COP26 goals - at AEML
- AGEL's tied up "Diversified Growth Capital" with revolving facility of USD 1.35 bn - will fully fund its entire project pipeline
- Issuance of 20- & 10-years dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so
- Green bond issuance of USD 750 mn establishes AGEL as India's leading credit in the renewable sector



● PSU
 ● Pvt. Banks
 ● Bonds
 ● DII
 ● Global Int. Banks
 ● PSU – Capex LC

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.**

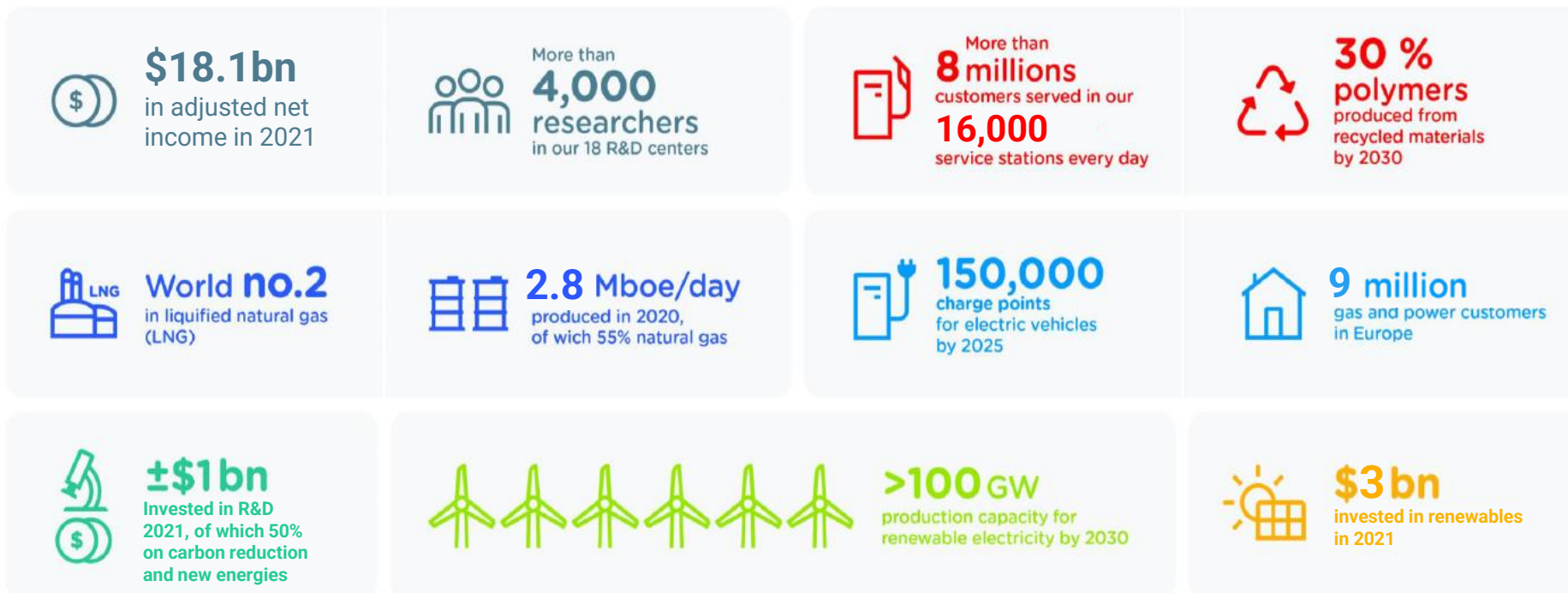
Our employees

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)

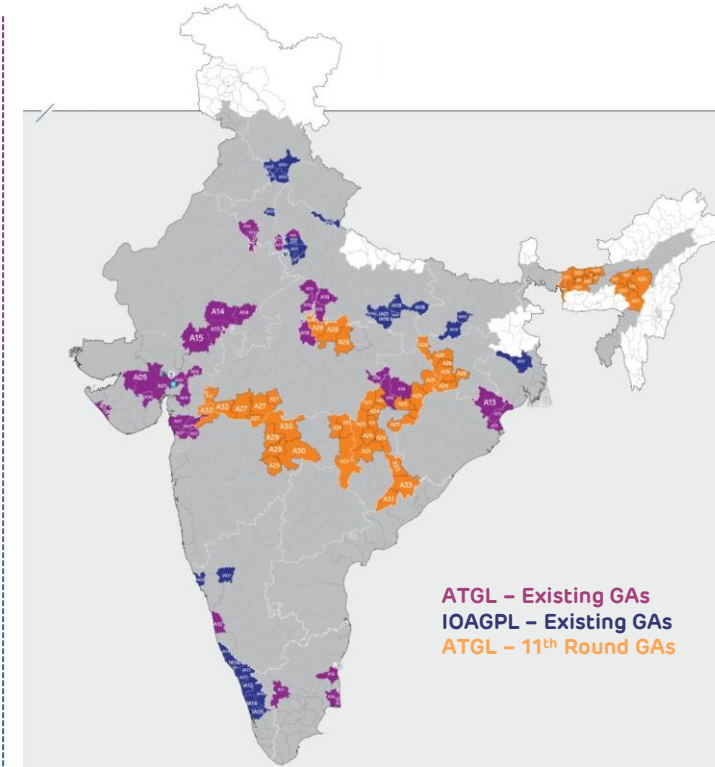
50%

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

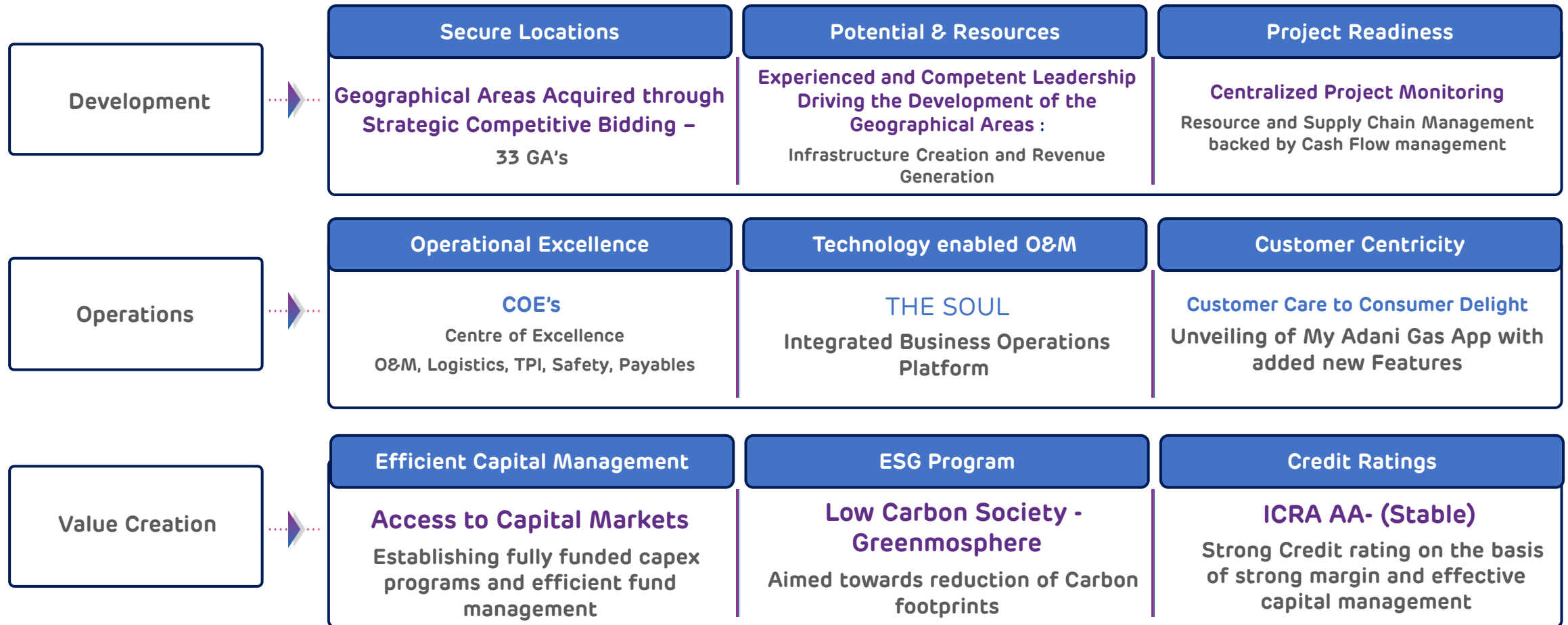
*Incl. IOAGPL

** 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

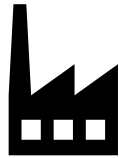


Domestic

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

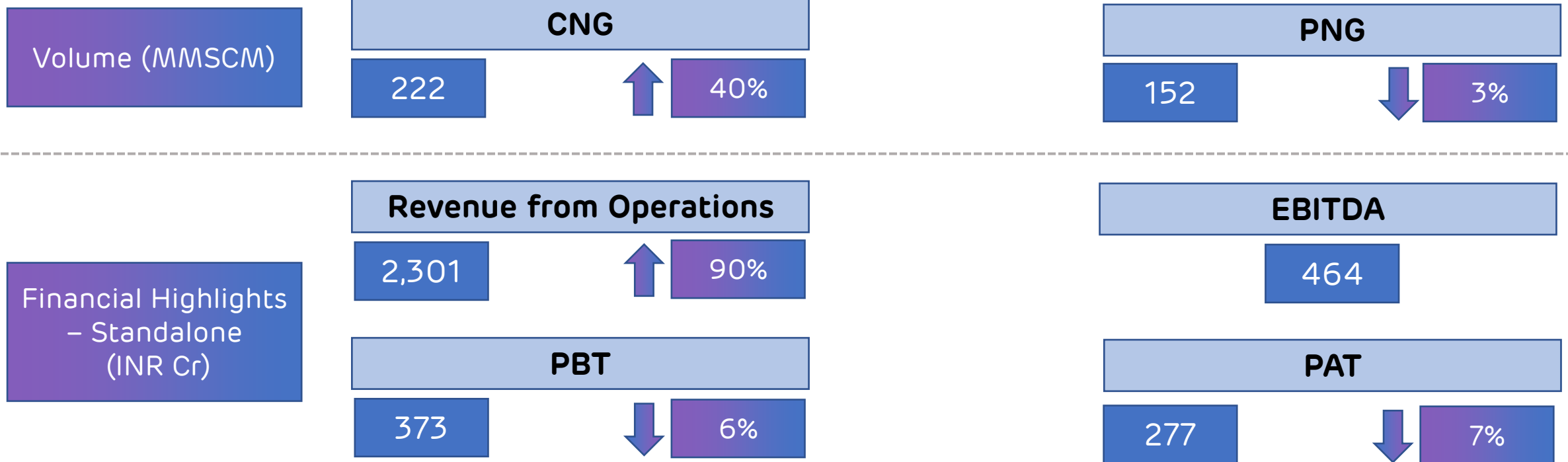
03

ATGL – Operational and Financial Performance – H1FY23

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

Operational Highlights

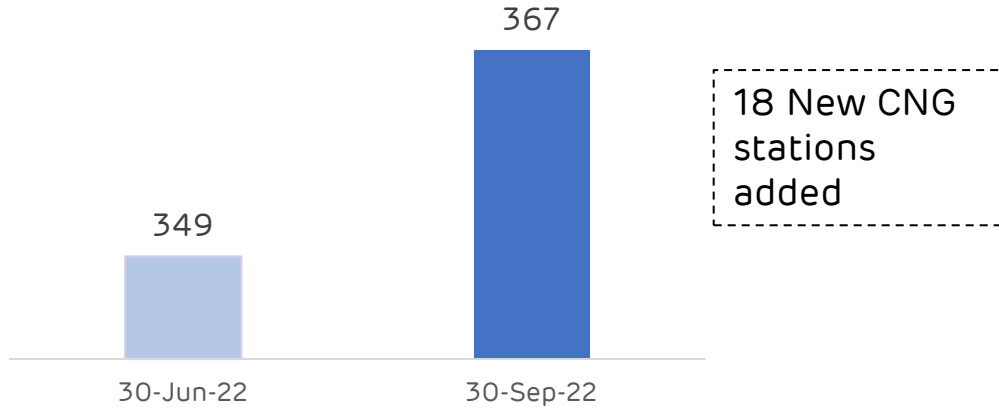
- Crossed 350 stations, CNG Stations increased to 367
- Crossed ~ 10000 Inch-Km of steel pipeline, ~ 10,162 Inch Km laid
- Crossed 6 Lakh PNG Home Connection, 6.26 Lakh homes connected to PNG
- PNG Commercial & Industrial connection Customers increased to 6,088
- 6 EV charging stations have been installed



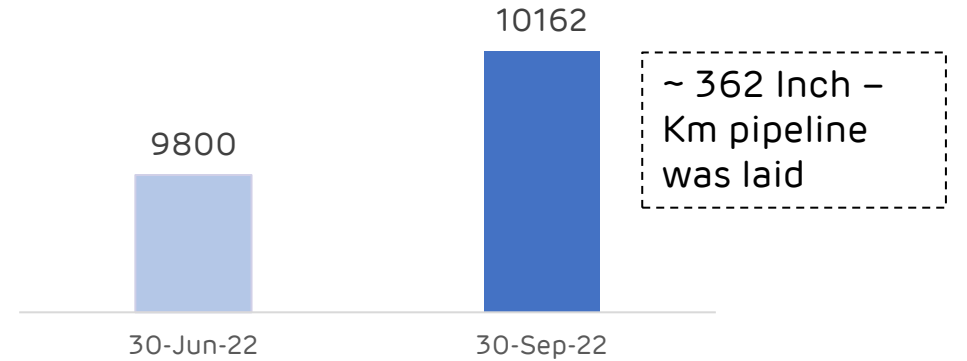
Financial Highlights
– Standalone
(INR Cr)

Infrastructure Update : As on 30 September 2022

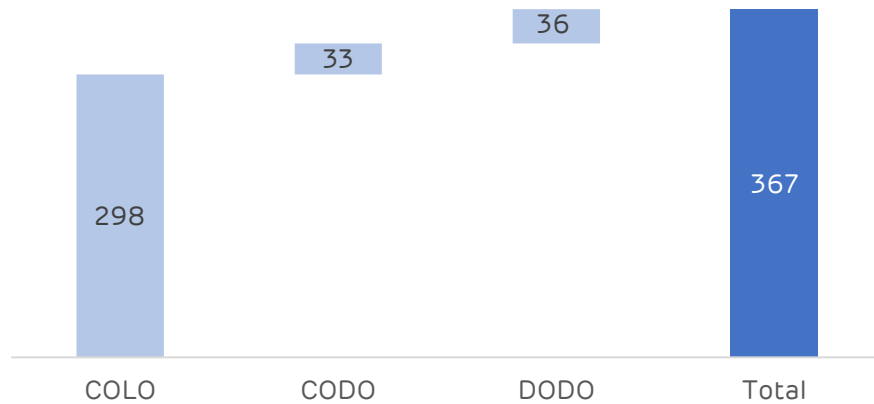
CNG Stations



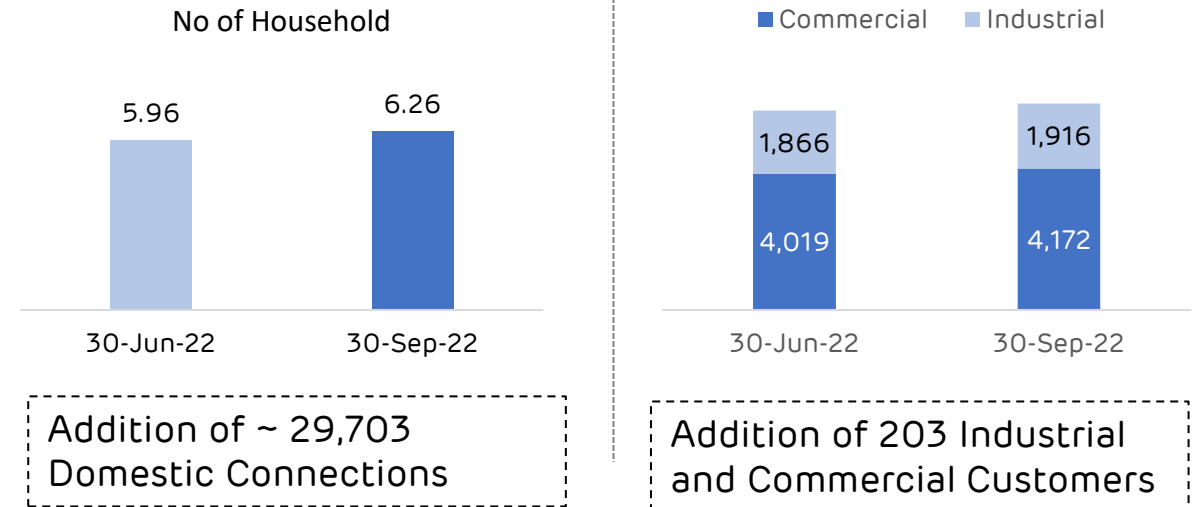
Steel Network in Inch-Km



Break up of CNG Stations



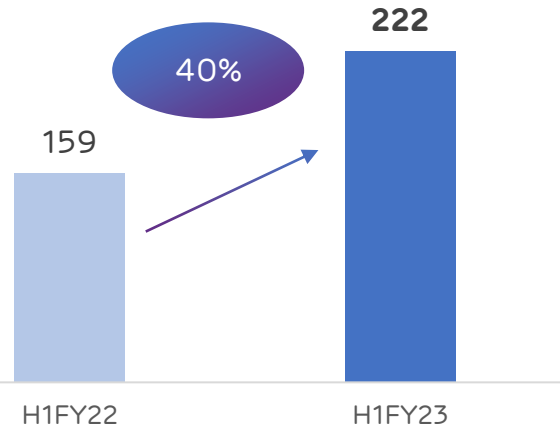
PNG Connections



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

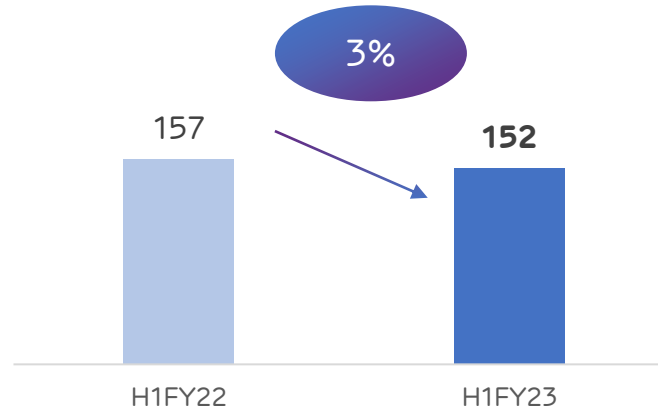
Volume in MMSCM

CNG



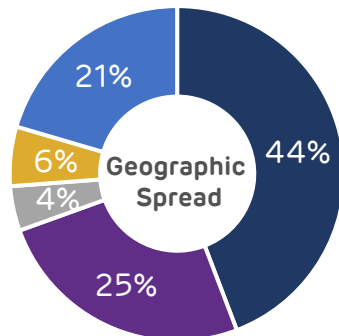
CNG Volume has increased by 40% Y-o-Y on account of Customer activities along with network expansion of CNG stations

PNG



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

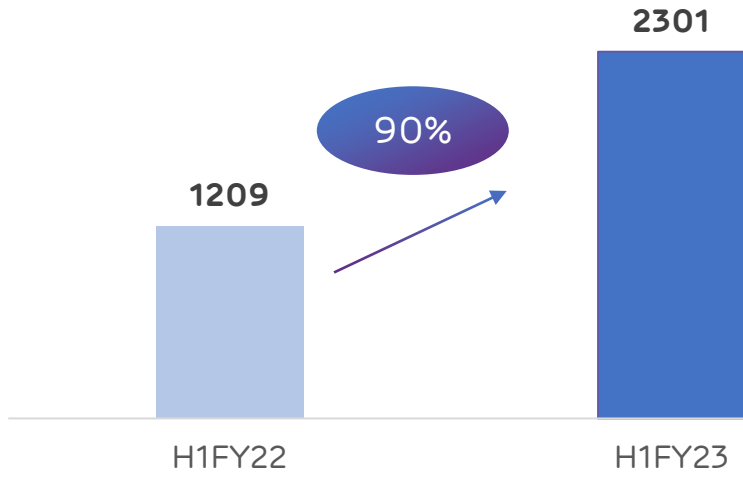
Gas Sourcing Update

- 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

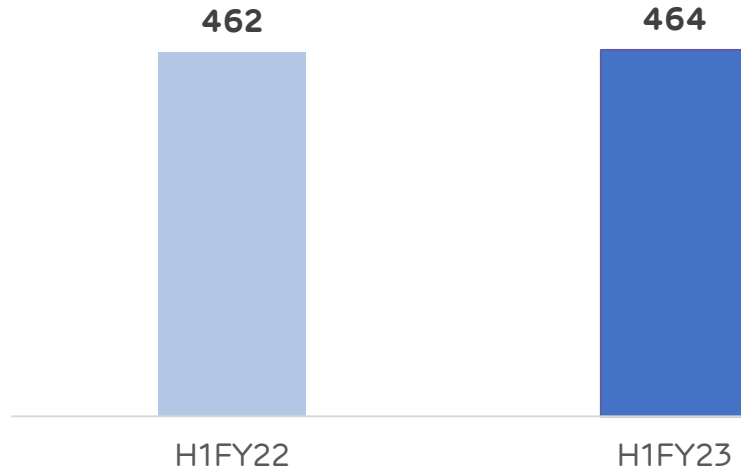
Key Financials – H1FY23 - Y-o-Y

All Fig in INR Crs

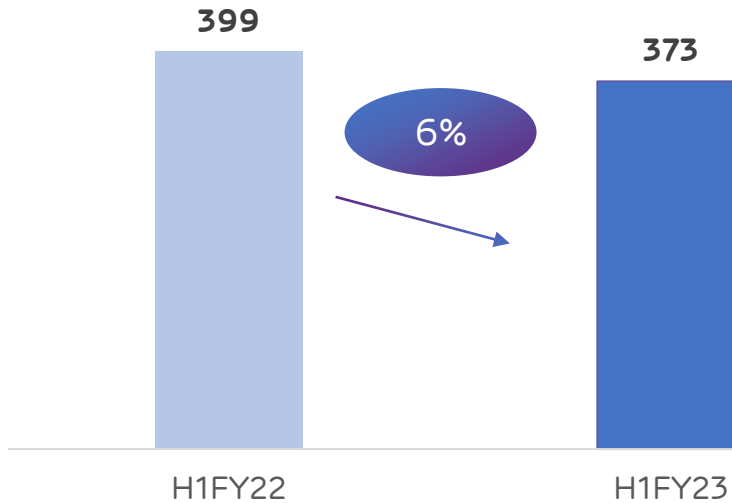
Revenue From Operations



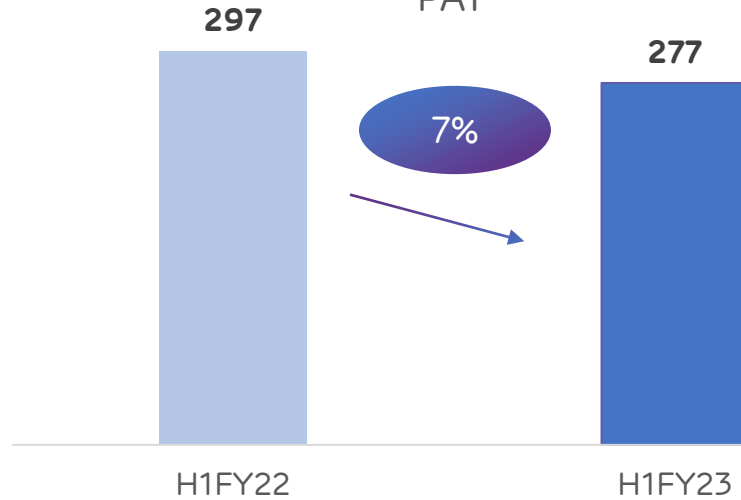
EBITDA



PBT



PAT



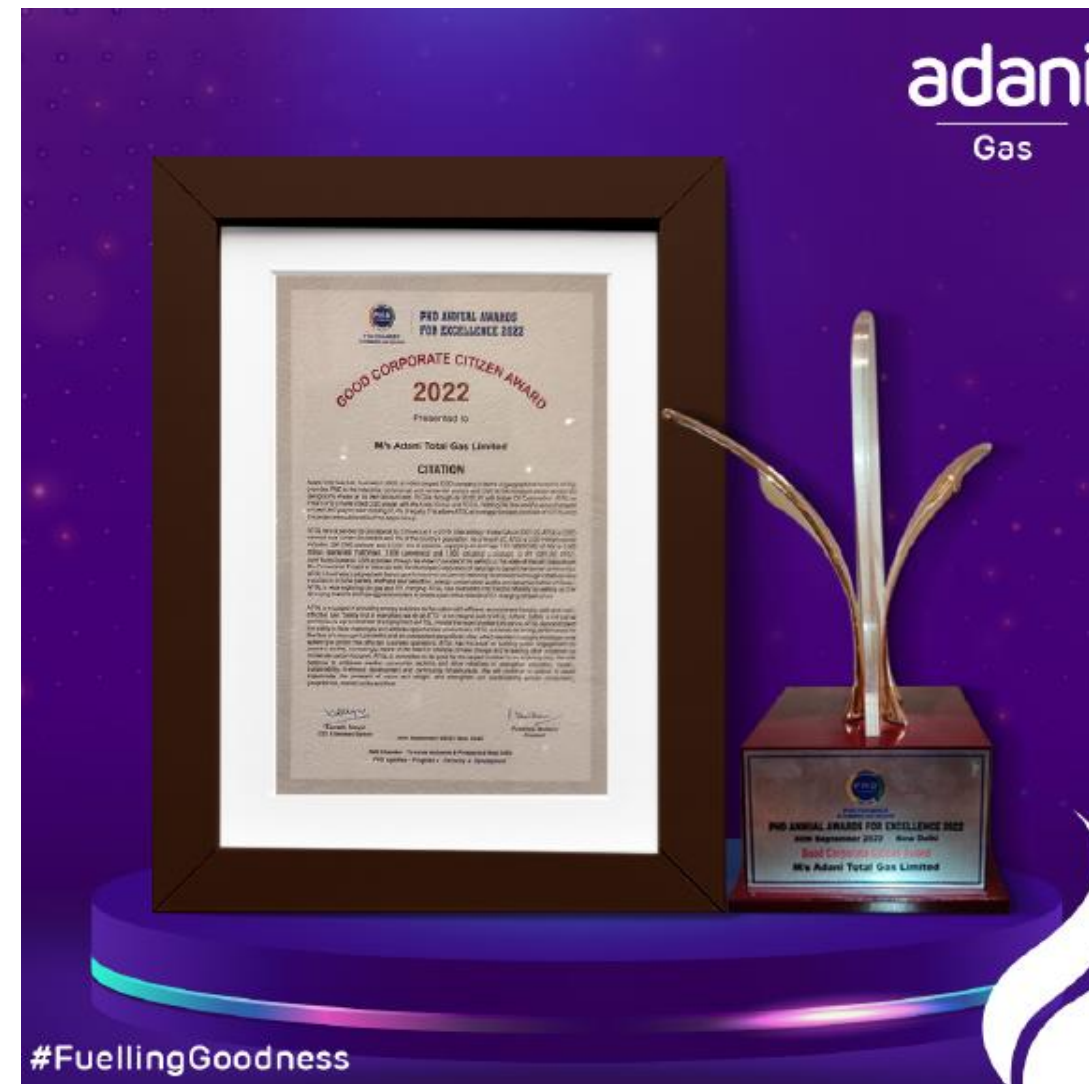
Y-o-Y Comparison

- 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

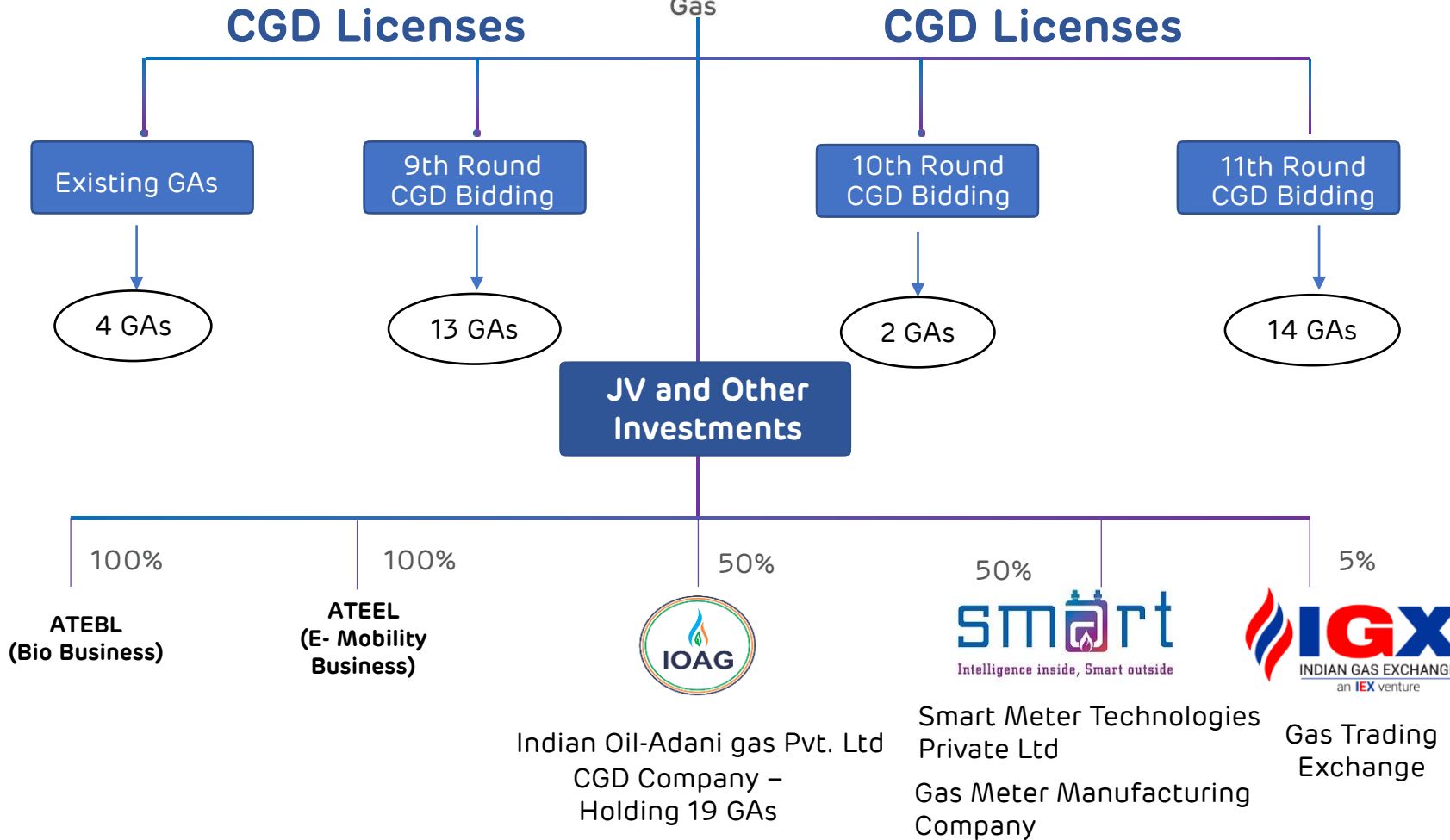
SDG : Sustainability Development Goals
 WEF: World Economic Forum
 GRI – Global Reporting Initiative

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



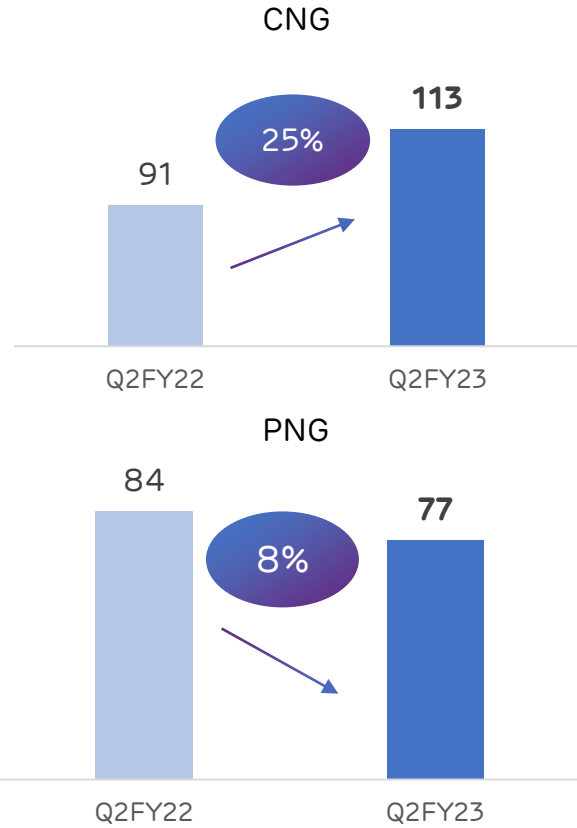
The Ten-Fold Approach will Strengthen the Company's preparedness to address opportunities with de-risked speed

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

Annexure

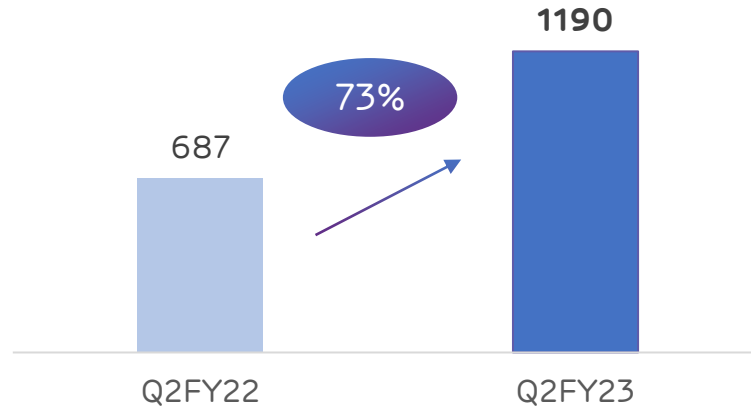
Volume & Financials – Q2FY23 - Y-o-Y

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

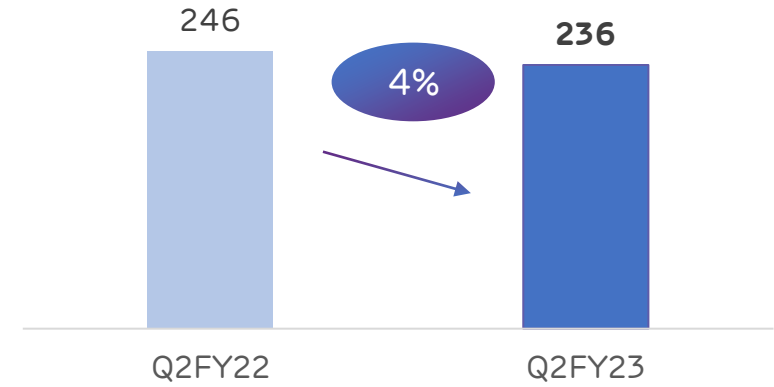
Revenue From Operations



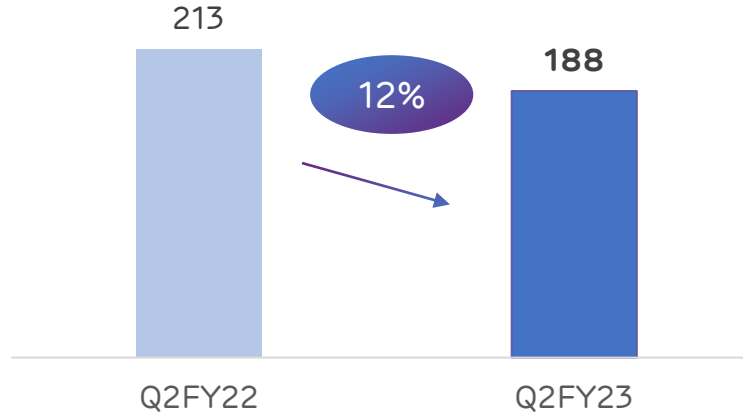
Increase of Revenue by 73% on account of increase in volume coupled with increase in sales price.
ATGL's calibrated approach in maintaining balance price strategy helped in sustaining volumes and retain its EBITDA on Y-o-Y basis

All Fig in INR Crs

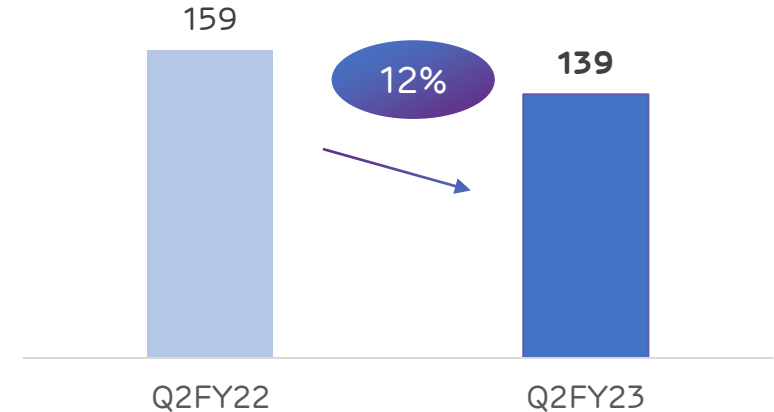
EBITDA



PBT



PAT



Key Financials : Income Statement Summary – Standalone

All Fig in INR Crs

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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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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Investor Relations

[Mr. Priyansh Shah](#)

Investor Relations

Priyansh.shah@Adani.com

+91 79 2555 7139

THANK YOU