



4th August, 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 4th August, 2022.

Re: Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 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 4th August, 2022, commenced at 12.00 noon and concluded at 2.00 p.m., has approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 30th June, 2022.
2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 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 ended 30th June, 2022 is enclosed and is being uploaded on Company's website.

3. Press Release dated 4th August, 2022 on the Unaudited Financial Results of the Company for the quarter ended 30th June, 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 Mrs. Ahem Friga Noy, as an Additional Director (Non-Executive, Non-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. Jose-Ignacio Sanz Saiz (DIN: 08705604) nominee Director of TotalEnergies on the Board of the Company has submitted his resignation with effect from 4th August, 2022, due to restructuring of Directorship/Nominees of TotalEnergies Group in India.

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	04/08/2022 Appointed as an Additional Director (Non-Executive, Non-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.
Brief profile	Mrs. Ahlem Friga Noy is a public affairs, geopolitical adviser, negotiation expert and business development with 20 years' experience, in the public and private sector and holds a master's degree in Public Law and bachelor's In International Law. From August 2019 she has been appointed TotalEnergies's Country Chair in Kazakhstan and Managing Director TotalEnergies E&P Kazakhstan. From July 2016 she held position of the Vice President Public Affairs – Africa Division for TotalEnergies Group, based in Uganda. From May 2012 to July 2016 Ahlem was the Corporate Affairs Manager at Total E&P Uganda.
Disclosure of relationships between directors	Mrs. Ahlem Friga Noy 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.	Mrs. Ahlem Friga Noy 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 restructuring of Directorship / Nominees of TotalEnergies Group in India.
2.	Date of appointment /cessation (as applicable) & term of appointment	Resigned with effect from 4 th August, 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





Gas

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Unaudited) (Refer note-7)	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	1,110.21	1,065.48	522.27	3,206.36
	Other Income	9.11	10.18	8.23	41.50
	Total Income	1,119.32	1,075.66	530.50	3,247.86
2	Expenses				
	(a) Cost of natural gas and traded items	721.51	787.45	216.54	1,938.53
	(b) Changes in inventories	(4.58)	(6.69)	0.27	(8.87)
	(c) Excise duty	67.86	53.46	27.94	168.55
	(d) Employee benefits expenses	10.71	17.88	11.71	54.73
	(e) Finance costs	18.70	15.30	11.29	52.73
	(f) Depreciation and amortisation expense	23.75	22.48	18.59	82.73
	(g) Other expenses	96.16	82.24	58.70	280.42
	Total Expenses	934.11	972.12	345.04	2,568.82
3	Profit before exceptional items and tax (1-2)	185.21	103.54	185.46	679.04
4	Add/(Less) : Exceptional items	-	-	-	-
5	Profit before tax (3+4)	185.21	103.54	185.46	679.04
6	Tax expenses				
	(a) Current Tax Charge	41.52	17.14	43.41	148.19
	(b) Deferred Tax Charge	5.85	10.61	3.65	26.19
	Total tax expense	47.37	27.75	47.06	174.38
7	Profit for the period (5-6)	137.84	75.79	138.40	504.66
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	0.13	0.36	0.05	0.55
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.09)	(0.01)	(0.14)
	Other Comprehensive Income	0.10	0.27	0.04	0.41
9	Total Comprehensive Income for the period (7+8)	137.94	76.06	138.44	505.07
10	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98
11	Other Equity	-	-	-	2,320.01
12	Earnings per share (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted (in ₹)	1.25	0.69	1.26	4.59



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Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 4th August, 2022. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter ended 30th June, 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 is currently sub-judice and 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 a gas distribution network. The Company is considering to approach appropriate authority for seeking suitable directions 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 for the quarter ended 31st March, 2022 represent the difference between the audited figures in respect of the full financial year upto 31st March, 2022 and the unaudited figures of nine months ended 31st December, 2021 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 8 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 4th August, 2022

Place : Ahmedabad



For and on behalf of the Board,


Gautam S. Adani
Chairman




Independent Auditor's Review Report on Quarterly 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 ended 30th June 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 4th August 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.

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




Shubham Rohatgi
Partner

Membership No. 183083
UDIN: 22183083AOFRBH9876

Place : Ahmedabad
Date : 4th August, 2022

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Unaudited) (Refer note-7)	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	1,110.21	1,065.48	522.27	3,206.36
	Other Income	9.11	10.18	8.23	41.50
	Total Income	1,119.32	1,075.66	530.50	3,247.86
2	Expenses				
	(a) Cost of natural gas and traded items	721.51	787.45	216.54	1,938.53
	(b) Changes in inventories	(4.58)	(6.69)	0.27	(8.87)
	(c) Excise duty	67.86	53.46	27.94	168.55
	(d) Employee benefits expenses	10.71	17.88	11.71	54.73
	(e) Finance costs	18.70	15.30	11.29	52.73
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	Total Expenses	934.11	972.12	345.04	2,568.82
3	Profit before exceptional items and tax (1-2)	185.21	103.54	185.46	679.04
4	Add/(Less) : Exceptional items	-	-	-	-
5	Profit before tax (3+4)	185.21	103.54	185.46	679.04
6	Tax expenses				
	(a) Current Tax Charge	41.52	17.14	43.41	148.19
	(b) Deferred Tax Charge	5.85	10.61	3.65	26.19
	Total tax expense	47.37	27.75	47.06	174.38
7	Profit for the period before share of profit/(loss) from joint venture (5-6)	137.84	75.79	138.40	504.66
8	Add: Share of profit / (loss) from joint ventures	0.53	5.30	4.18	4.74
9	Profit for the period (7+8)	138.37	81.09	142.58	509.40
10	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	0.13	0.50	0.05	0.69
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.12)	(0.01)	(0.17)
	Other Comprehensive Income	0.10	0.38	0.04	0.52
11	Total Comprehensive Income for the period (9+10)	138.47	81.47	142.62	509.92
12	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98
13	Other Equity	-	-	-	2,306.25
14	Earnings per share (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted (in ₹)	1.26	0.74	1.30	4.63





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(formerly known as Adani Gas Limited)
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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 meetings held on 4th August, 2022. The statutory auditors of the Group have carried out a limited review of the above financial results for the quarter ended 30th June, 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 is currently sub-judice and is yet to be consummated.
- 5 The Hon'ble Apex Court on 28th September, 2021 has disposed of an appeal filed by the Group claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain a gas distribution network. The Group is considering to approach appropriate authority for seeking suitable directions 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 for the quarter ended 31st March, 2022 represent the difference between the audited figures in respect of the full financial year upto 31st March, 2022 and the unaudited figures of nine months ended 31st December, 2021 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 8 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 4th August, 2022
Place : Ahmedabad



For and on behalf of the Board,


Gautam S. Adani
Chairman



Independent Auditor's Review Report on Quarterly 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 jointly controlled entities (the Parent and its jointly controlled entities together referred to as "the Group") for the quarter ended 30th June 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 4th August 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 jointly controlled entities as under in addition to the Parent:

Indian Oil-Adani Gas Private Limited
SmartMeters Technologies Private Limited

5. Based on our review of the Statement conducted as stated above and except for the possible effects of the matter described in paragraph 6 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.





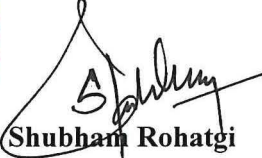
Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) (Continue)

6. The Statement also includes Group's share of profit after tax of Rs. 0.53 Crores for the quarter ended 30th June 2022 respectively as considered in the Statement in respect of the 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 respective 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.

Place : Ahmedabad
Date : 4th August, 2022



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


Shubham Rohatgi

Partner
Membership No. 183083
UDIN: 22183083AOFRQW6187

Adani Total Gas Q1 FY23 Results

PNG consumers crossed 6 lakhs

CNG stations increased to 349

Revenue from Operations - INR 1,110 Cr - increase of 113%

EBITDA - INR 228 Cr - up by 6%

EDITOR'S SYNOPSIS

Operational Highlights Q1 FY23 (Standalone):

- Commissioned **15 New Stations**, total CNG Stations now increased to **349**
- Added **32,224** new connections, total PNG home at 5.96 lakhs
- Industrial & Commercial connections increased to **5,885** with **209** new Industrial and Commercial connections
- Completed **6,086 Inch Km** of Steel Pipeline in New GAs allotted in 9th and 10th rounds
- Combined CNG and PNG volume of **183 MMSCM**, increase of 31%

Financial Highlights Q1 FY23 (Standalone) Y-o-Y:

- Revenue from Operations increased by **113%** to INR **1,110 Cr**
- EBITDA of INR **228 Cr**, up by 6%
- Reported PBT of INR **185 Cr**
- Reported PAT at INR **138 Cr**

Other Key updates

- 2 EV stations have been installed at 2 locations
- PNGRB, the regulator, provided 24 months timeline extension for MWP implementation due to Force Majeure condition on account of Covid pandemic

Ahmedabad, 4 August 2022: Adani Total Gas Ltd ("ATGL"), India's leading City Gas Distribution company, announced today its operational and financial performance for the first quarter ended 30 June 2022.

Standalone Operational and Financial Highlights:

Particulars	UoM	Q1 FY23	Q1 FY22	% Change YoY
Operational Performance				
Sales Volume	MMSCM	183	140	31%
CNG Sales	MMSCM	109	68	61%
PNG Sales	MMSCM	74	72	3%
Financial Performance				
Revenue from Operations	INR Cr	1,110	522	113%
Cost of Natural Gas	Rs Cr	785	245	221%
EBITDA	INR Cr	228	215	6%
Profit before Tax	INR Cr	185	185	-
Profit After Tax	INR Cr	138	138	-

Results Commentary Q1 FY23 (Y-o-Y)

- CNG Volume has increased by 61% on account of addition of new CNG stations
- PNG Volume has increased by 3% due to addition of new customers
- Increase of Revenue by 113% on account of higher volume coupled with increase in sales price
- EBITDA increased by 6%
- For Q1 FY23, there has been significant increase in APM Price, R-LNG prices, as well as lower allocation of APM gas during the quarter which has impacted the gas cost as well as the gross margins.
- ATGL has calibrated its retail price revisions to balance the interest of its consumers and its shareholders from the impact of sudden spurt in gas purchase price
- Given the challenges of shortfall in APM gas allocation to CGD entities, MoPNG has notified revision in making APM allocation and pricing policy. Now CGDs are provided gas allocation upto 102.5% basis the previous quarter average consumption instead of earlier 6-month average. This will benefit CGDs in getting better allocation of APM gas.
- Further, APM gas will be available at Unified Base Price which will be notified on every 1st of calendar month.

“It has been a challenging scenario for the CGD industry with significantly high input gas prices mainly due to geopolitical factors as well as supply shortages across the globe, which are likely to continue in the near future. ATGL has calibrated increase in its sales price balancing the interest of its consumers with the sudden spurt in gas prices.” said **Mr Suresh P Manglani, CEO of Adani Total Gas**. “Team ATGL has been resilient in delivering on infrastructure front by crossing 6 lakhs PNG consumers and added another 15 CNG stations, totalling to 349 CNG stations across all our locations. On the financial front, with 31% growth in volumes ATGL was able to sustain its profitability number by optimizing its opex. ATGL has been focussing on creating infrastructure so that it can be future ready to serve its large consumer base and contribute towards the nation’s journey to a gas-based economy.”

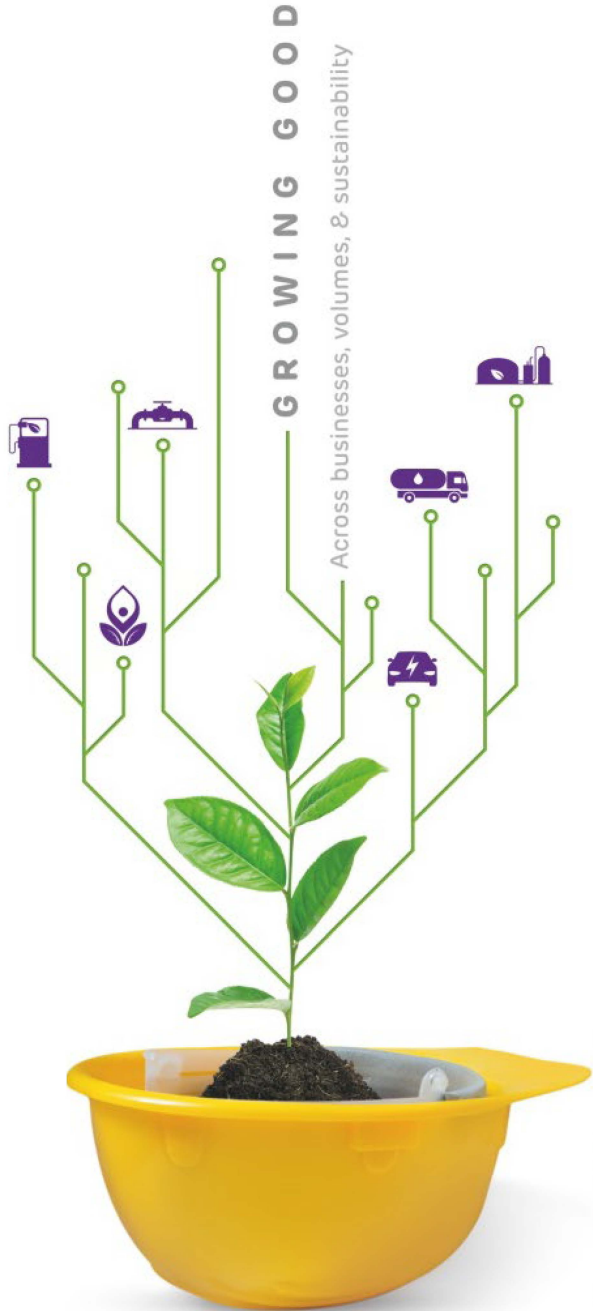
About Adani Total Gas

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.

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

Q1FY23 - Earnings Presentation

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Safety First at ATGL

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a Adani Group

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03 Operational and Financial Performance – Q1FY23

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

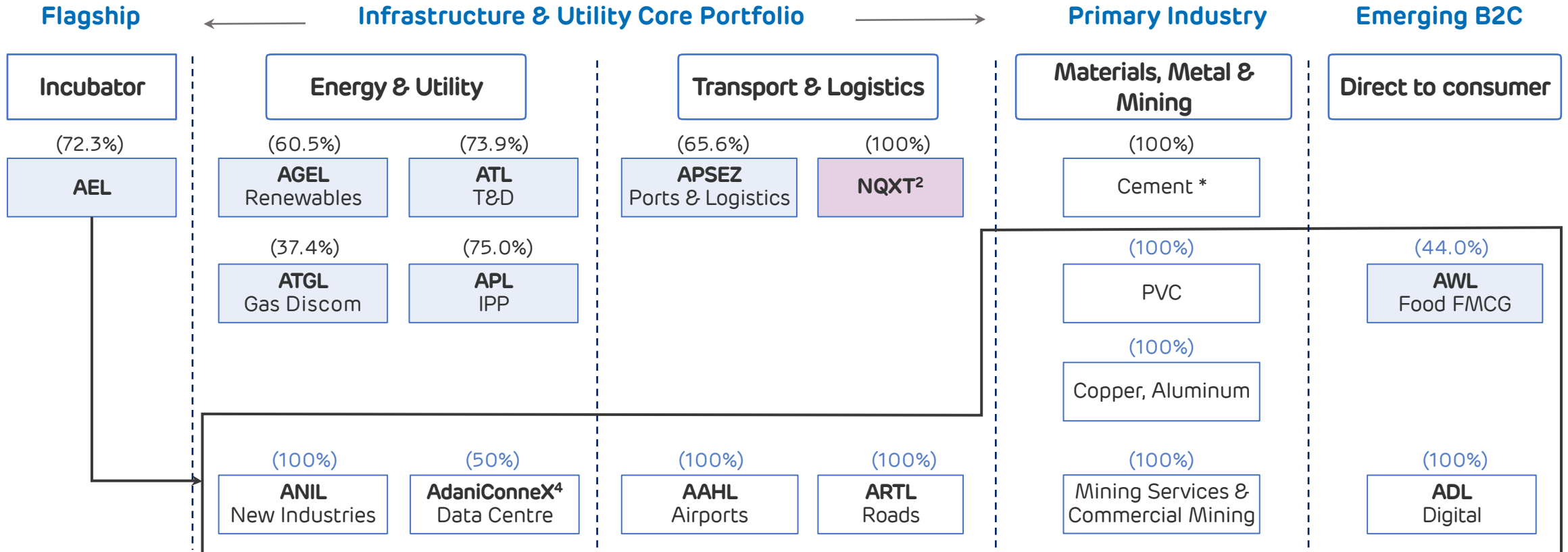
Safety is a Pre-Condition to Work for ATGL

01 a

About Adani Group

Adani : A world class portfolio

adani ~USD 170 bn¹ Combined Market Cap



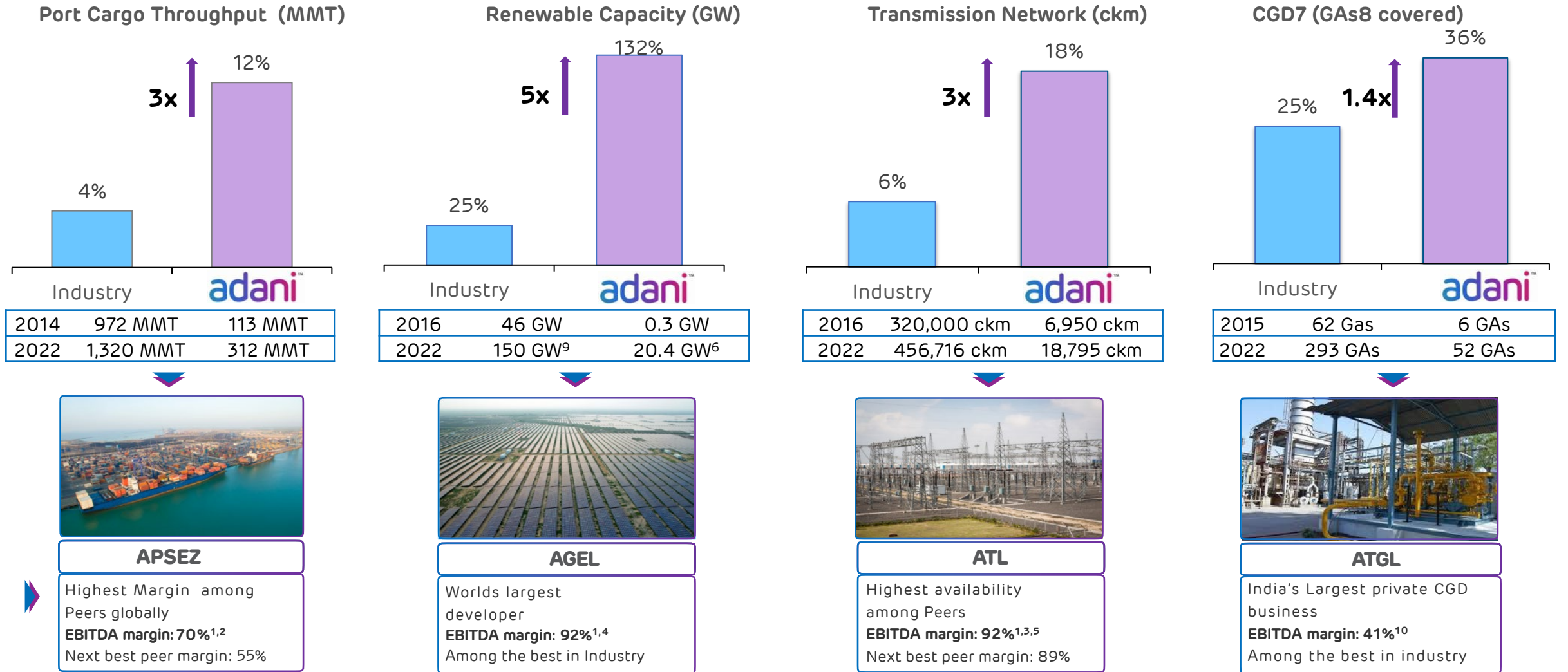
(%): Promoter equity stake in Adani Portfolio companies (%) : AEL equity stake in its subsidiaries

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

1. Combined market cap of all listed entities as on June 30, 2022, USD/INR – 78.90 | 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

* Acquisition of Ambuja Cements Ltd and ACC Ltd for ~66MTPA of capacity is under regulatory approvals and with this acquisition, Adani is now India's second largest cement manufacturer

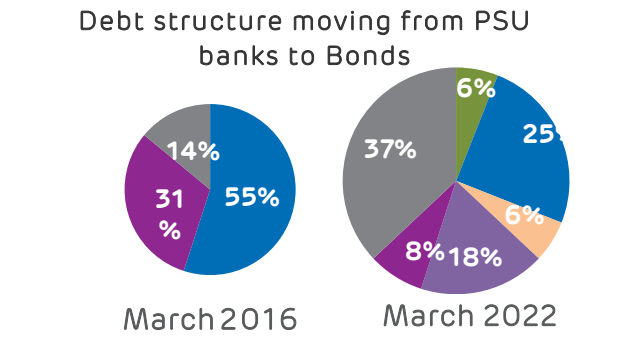
Adani: Decades long track record of industry best growth rates across sectors



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



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.

● PSU ● Pvt. Banks ● Bonds ● DII ● Global Int. Bank ● PSU - Capex LC

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.**

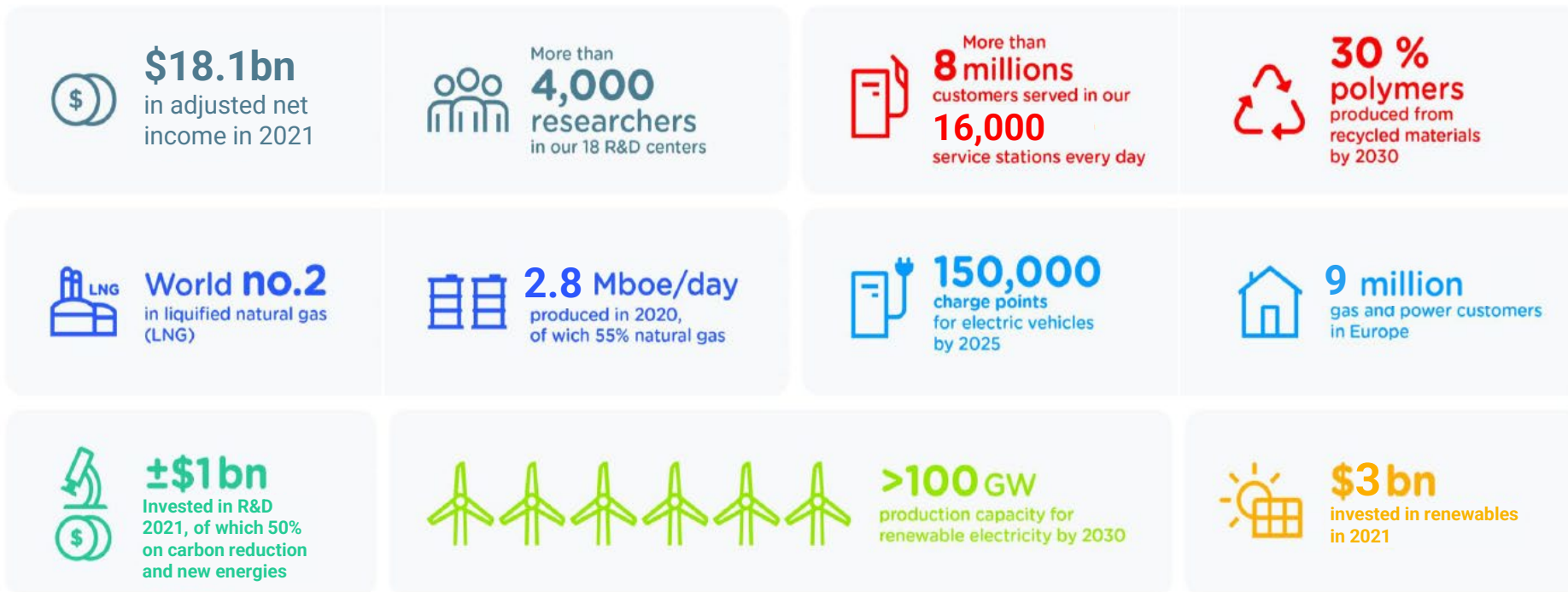
Our employees

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

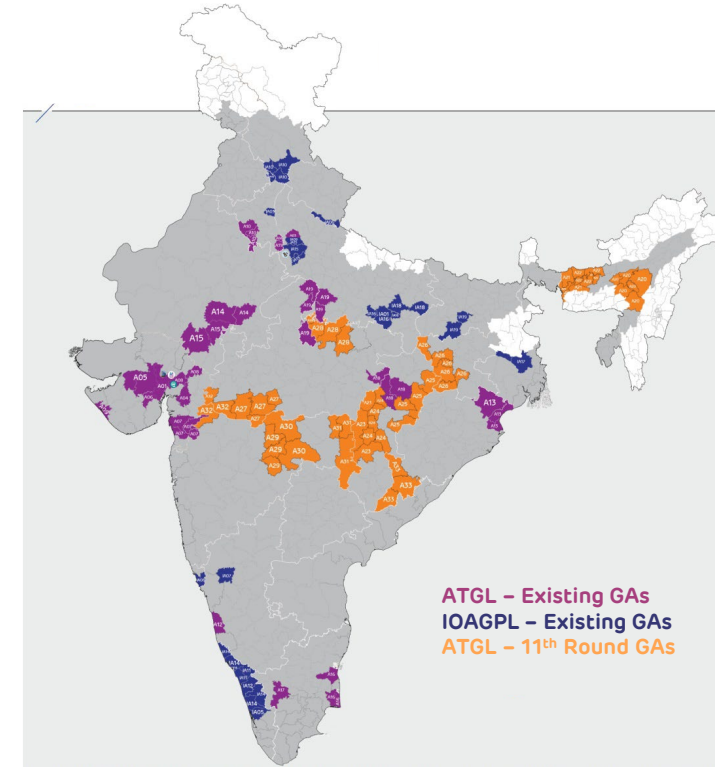
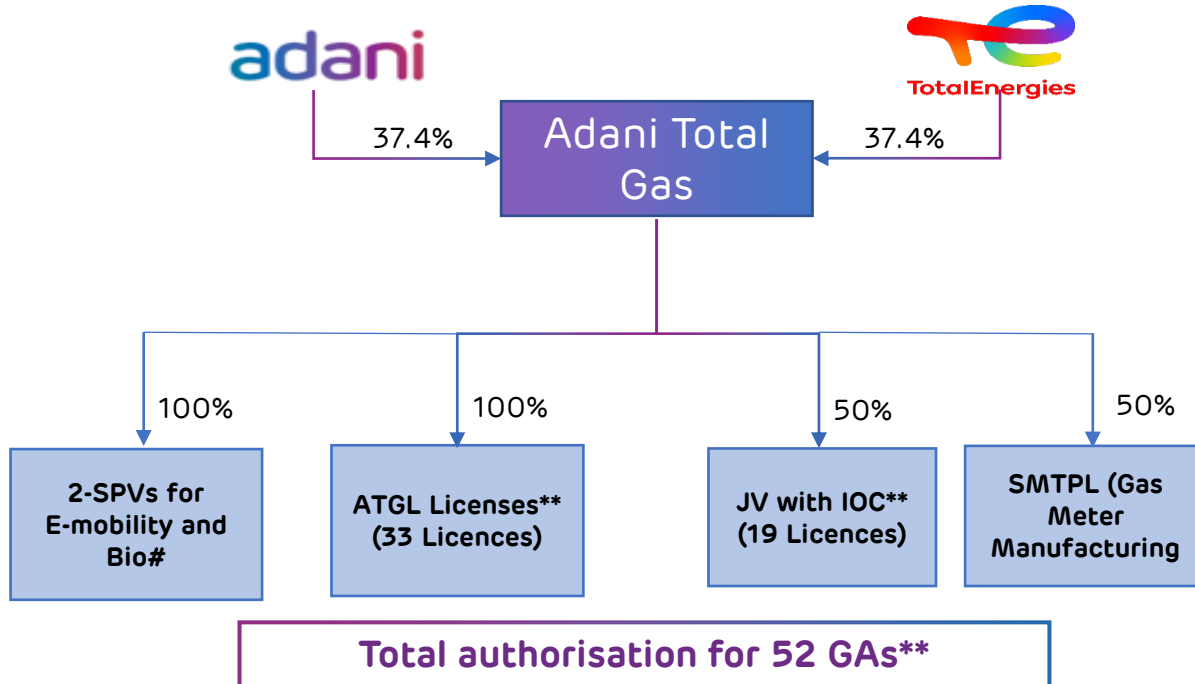


Cutting across
124
Districts



Touching
14 %
Population

Business Structure



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

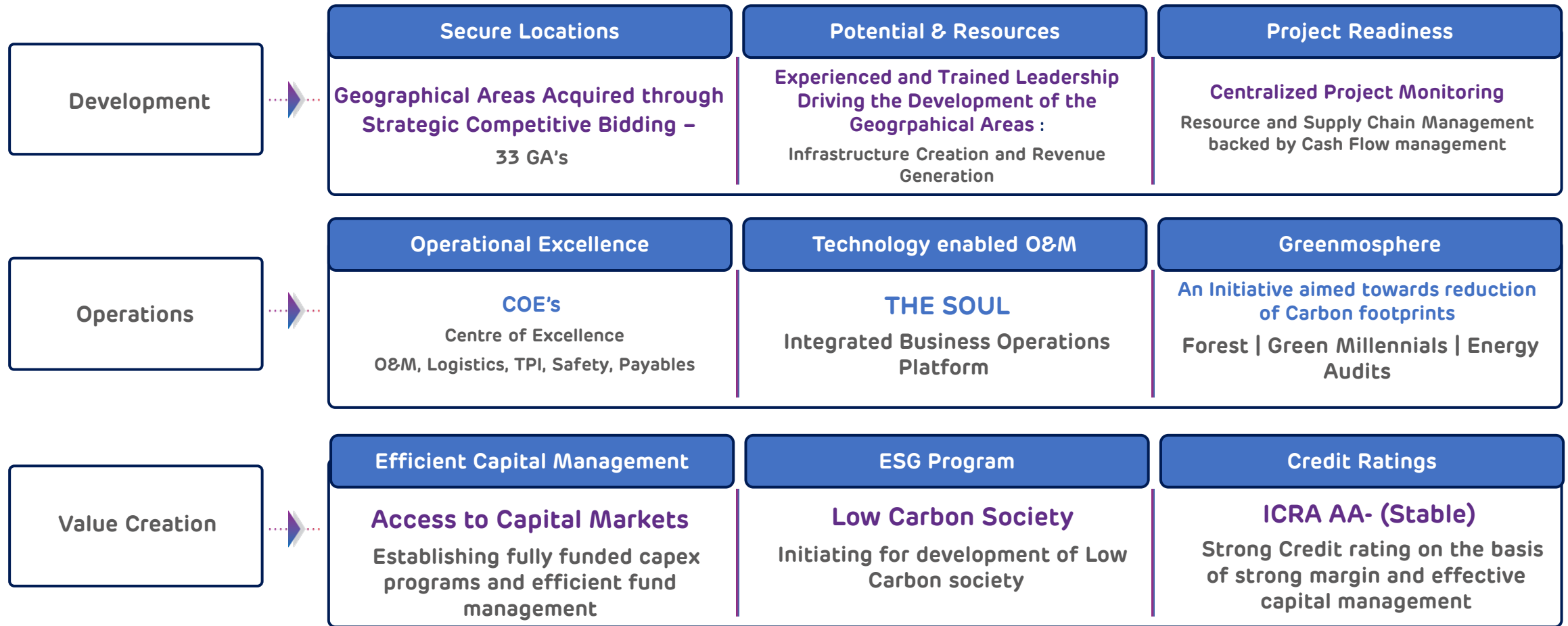
*Incl. IOAGPL

** 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

Board has approved the formation of two SPVs for E-mobility and Bio Businesses



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

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

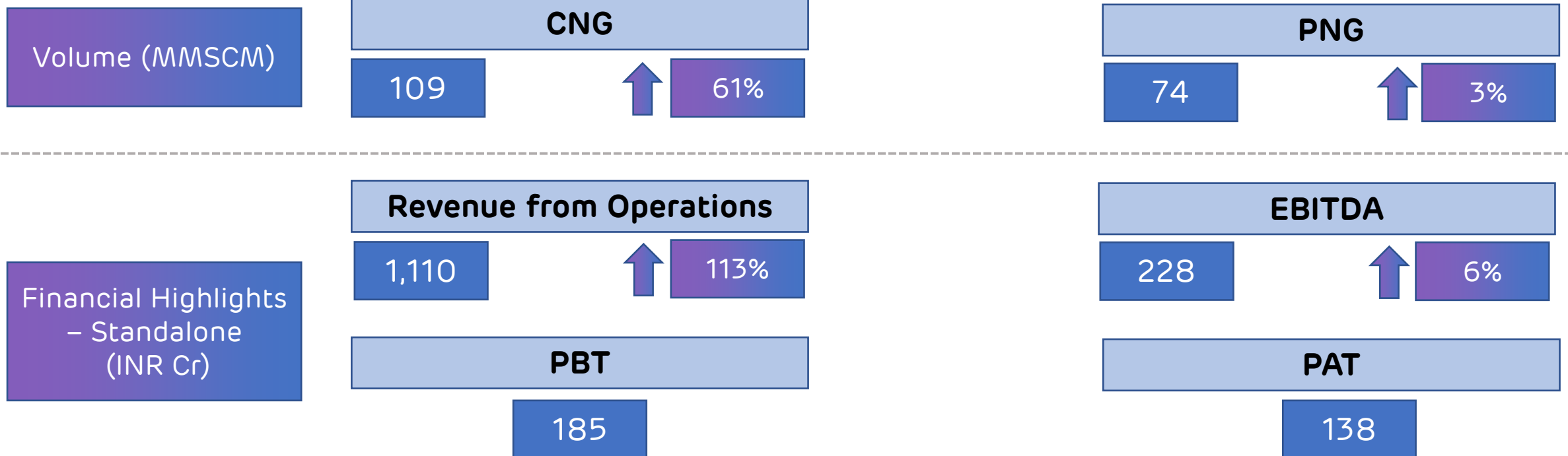
03

ATGL – Operational and Financial Performance – Q1FY23

Operational and Financial Highlights – Q1FY23 – Y-o-Y

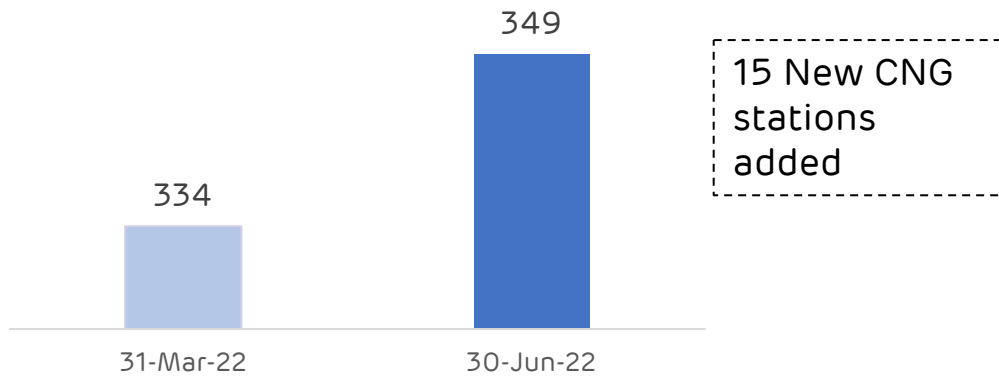
Operational Highlights

- CNG Stations increased to 349, added 15 new CNG stations
- ~ 9,800 Inch Km of Steel Pipeline laid (~added 866 Inch-Km in Q1FY23 Km)
- PNG Home Connection increased to 5.96 Lacs (~ added 32,224 new connections)
- PNG Commercial & Industrial connection Customers increased to 5,885 (added 209 connections)
- 2 EV charging stations have been installed in 2 locations

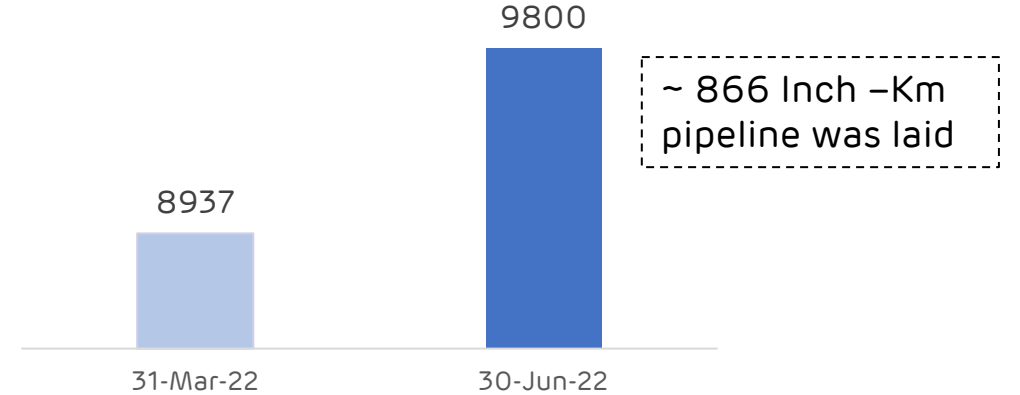


Infrastructure Update : As on 30 June 2022

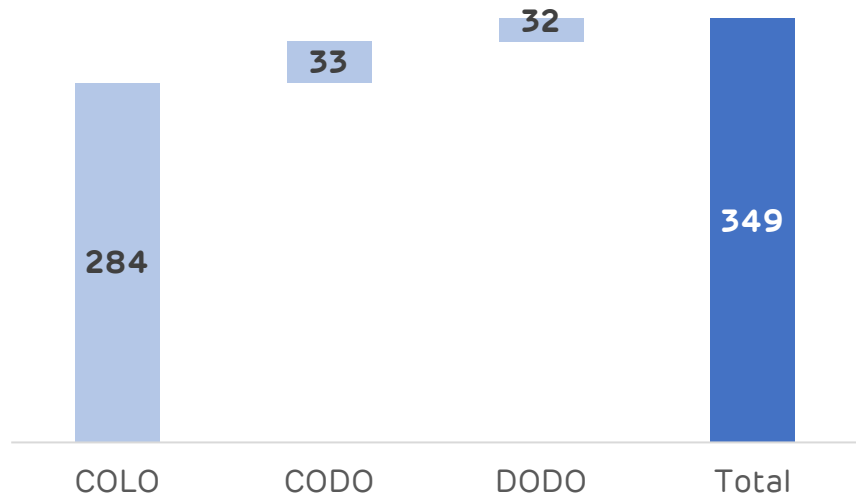
CNG Stations



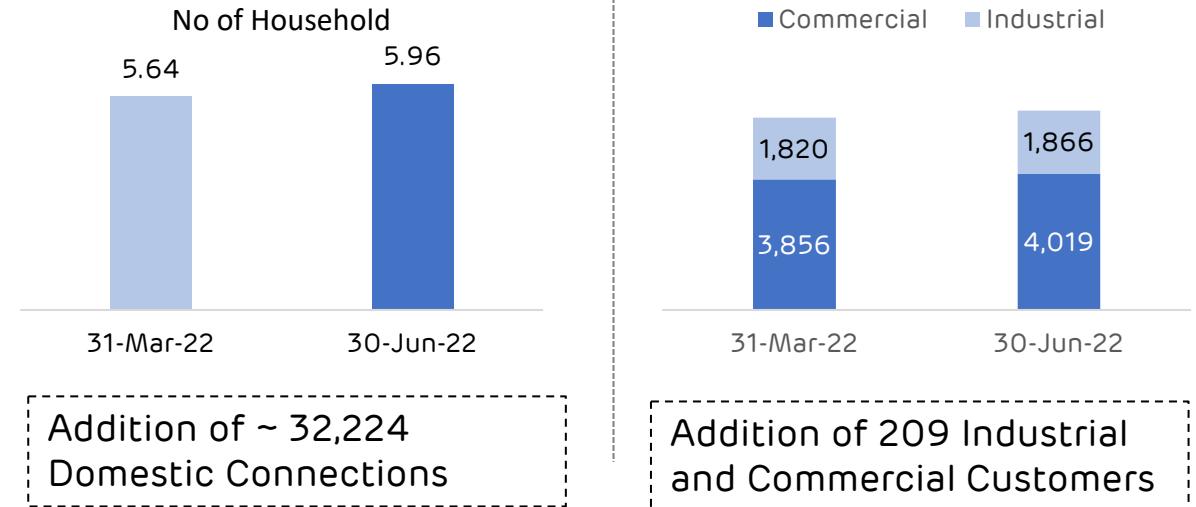
Steel Network in Inch-Km



Break up of CNG Stations



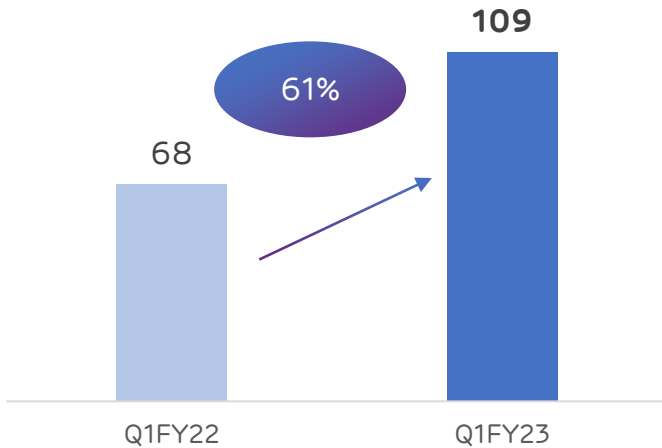
PNG Connections



Volume & Gas Sourcing – Q1FY23 - Y-o-Y

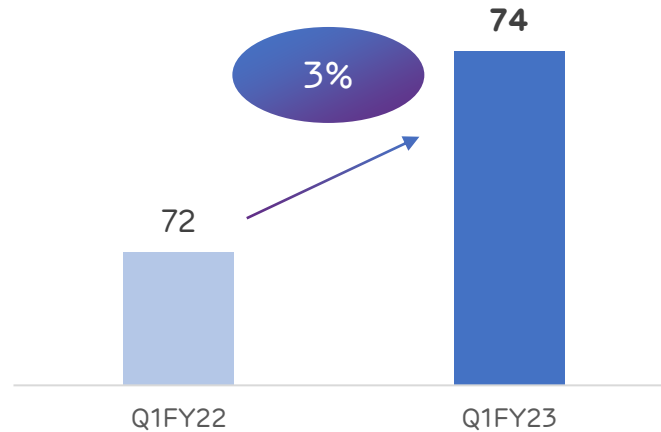
Volume in MMSCM

CNG



CNG Volume has increased by 61% Y-o-Y on account of addition of New CNG stations

PNG

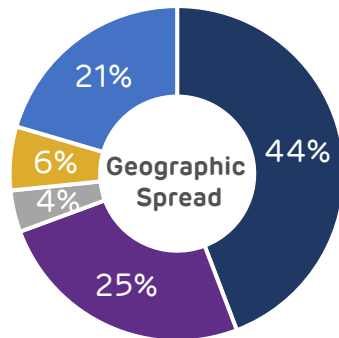


PNG Volume has increased by 3% Y-o-Y due to addition of New Customers

Gas Sourcing Update

- During the quarter there has been significant rise in R-LNG prices and received ~ 13% less allocation of APM gas which has led to increase in gas cost.
- MoPNG has restored gas Allocation to CNG/ PNG-D to 102.5% and reduced the reallocation reference from 6 Months to 3 months.
- Gail to supply APM gas at Unified Base Price which will be notified on every 1st of calendar month
- ATGL has calibrated its retail price revisions to protect the consumers from high impact price increases

Geographic Spread



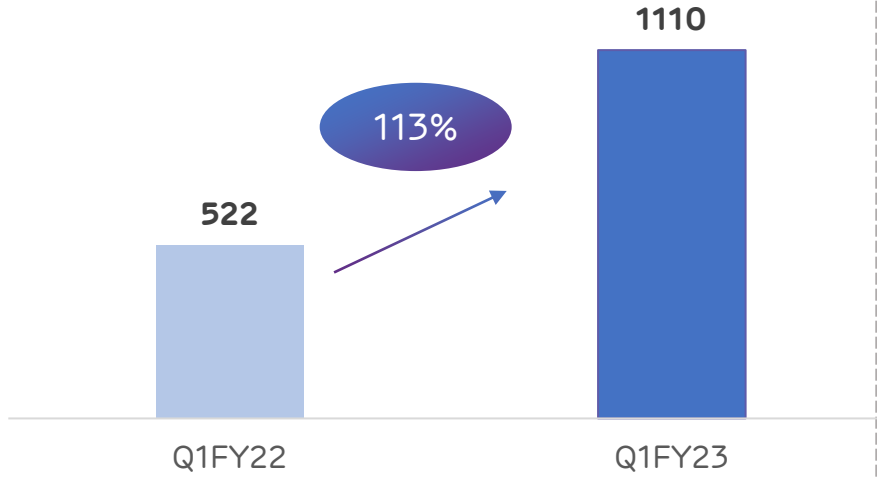
Increase of New GAs volume mix to 21% in Q1FY23 from 16% in FY22

■ Ahmedabad ■ Faridabad ■ Vadodara ■ Khurja ■ New GAs

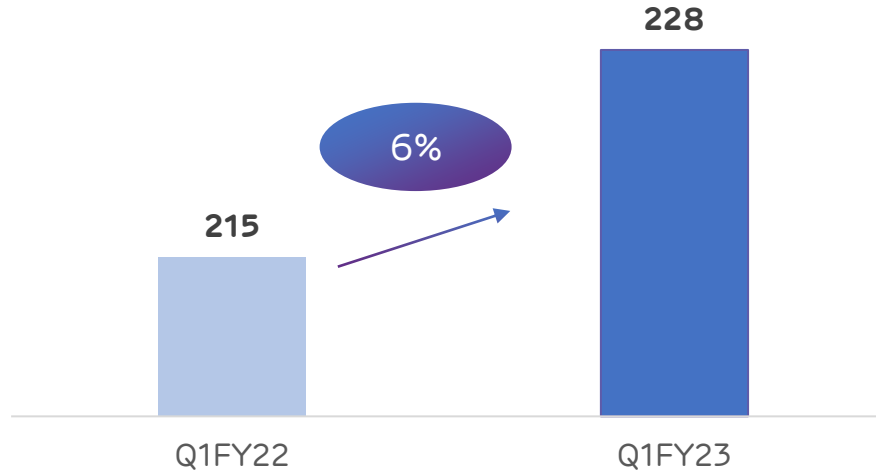
Key Financials – Q1FY23 - Y-o-Y

All Fig in INR Crs

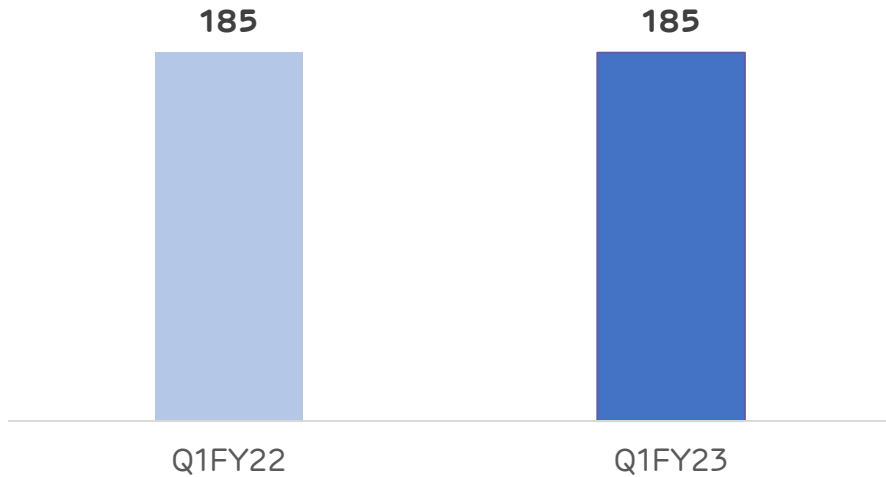
Revenue From Operations



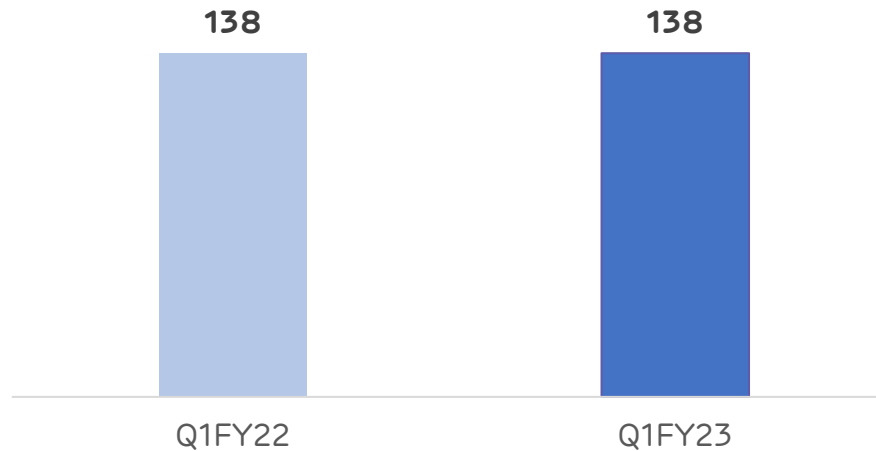
EBITDA



PBT



PAT



Y-o-Y Comparison

Increase of Revenue by 113% on account of increase in volume coupled with increase in sales price.

EBITDA increased by 6%, on account of higher volume

PBT and PAT remained flat compared to Q1FY22

04

Sustainability Update – Q1FY23

60 numbers of **LCVs** were converted to CNG based (61% overall)



Installation & Commissioning of **160 Kw** of **Solar panels** in **10 sites** (Total 650kW in 36 sites)



Application submitted for **IGBC Green Building Certification**



4000+ saplings planted, **580 students** were trained under **Greenmosphere**, Biodiversity park civil work completed



05 Offices were certified **Single use Plastic free** by CII



Reverse Vending Machine installed at Ahmedabad



72 Km of **LDAR Survey** with **03** number of leaks identified and being repaired



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

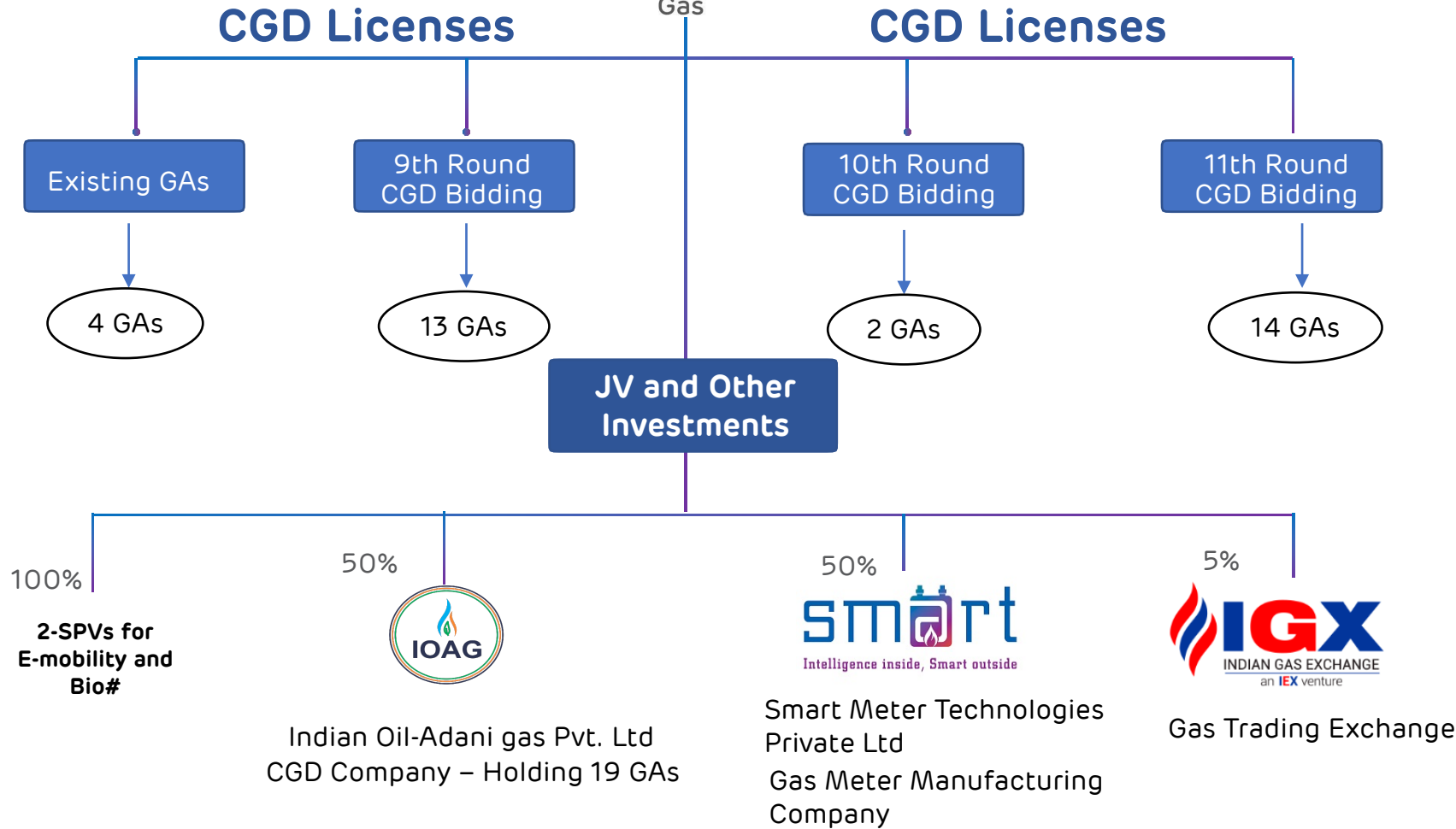
Initiative to reduce carbon through Community Collaboration

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 -**
- **IAOGPL** – 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

Adani Total Gas : Immense Value Creation

	FY16	Growth / Increase	FY22
Infrastructure Creation			
CNG Stations	65	Rapid expansion by adding 269 stations	334
Domestic Connections	0.22 Mn	Increase by 0.34 Mn	0.56 Mn
Steel Network	355 Km	~ 3x expansion in network	1072 Km
Peak Volume (MMSCMD)	1.11	14% CAGR Growth	2.40
EBITDA (INR Cr)	288	19% CAGR Growth	815
Networth (INR Cr)	614	Increased by ~ 4 times	2430
Return on Equity (%)	14%	Increased by ~ 900 bps	23%

Key Focus on maintaining Return on Capital Employed and profitability ratios to create further value for Shareholders

Strong Balance Sheet with Debt Equity Ratio less than 0.45



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

Key Financials : Income Statement Summary – Standalone

Particulars	Quarter Ended (INR Cr)			Year Ended (INR Cr)
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Revenue from Operations	1110	1065	522	3206
Operating Expenses	785	834	245	2098
Administrative & other Expenses	107	100	70	335
Total Expenditure	892	934	315	2433
Op.EBITDA	219	131	207	773
Other Income	9	10	8	42
EBITDA	228	141	215	815
Interest Expenses	19	15	11	53
Depreciation & Amortization Expenses	24	22	19	83
Profit before Tax	185	104	185	679
Total tax expense	47	28	47	174
Profit After Tax	138	76	138	505
Other Comprehensive Income	0.10	0.27	0.04	0.41
Total Comprehensive Income	138	76	138	505
Earning Per Share (INR)	1.25	0.69	1.26	4.59

Key Financials : Income Statement Summary – Consolidated

Particulars	Quarter Ended (INR Cr)			Year Ended (INR Cr)
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Revenue from Operations	1110	1065	522	3206
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Profit before Tax	185	104	185	679
Total tax expense	47	28	47	174
Profit After Tax	138	76	138	505
Share in Profit/ (Loss) from JV	0.53	5.30	4.18	4.74
Other Comprehensive Income	0.10	0.38	0.04	0.52
Total Comprehensive Income	138	81	143	510
Earning Per Share (INR)	1.26	0.74	1.30	4.63

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THANK YOU