

Adani Total Gas.
Helping transition India to a
gas-based economy



Adani Total Gas Limited

Presentation

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Safety First at ATGL

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TOTAL Group

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Safety is a Pre-condition to Work

Zero Fatality

Safety Awareness & Training

National Safety week, Environment Day, Health and Safety Trainings

Field HSE Assurance

HSE inspections, Suraksha Samwaad , Contractor Capability Assessment

Risk Management

QRA, HAZOP studies, HIRA and JSA

QRA – Quantitative Risk Assessment
HAZOP – Hazard & Operability Study
HIRA- Hazard Identification & Risk Identification
JSA – Job Safety Analysis



Management Systems

QMS, EMS & OHSAS, T4S, IMS & ERDMP (PNGRB)

Incident Management

Code of conduct for Incident reporting
Action tracking system

Safety Audits

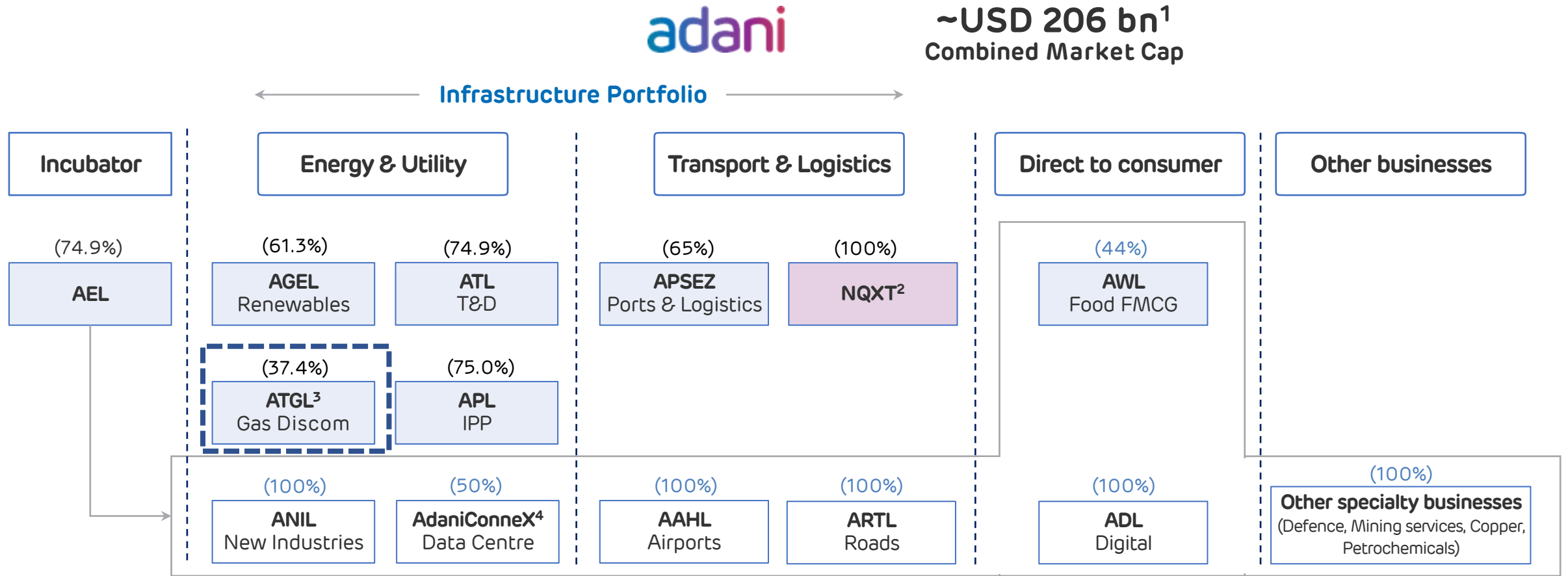
Internal & External IMS audits, Project Site Audits

QMS: Quality Management System,
EMS – Environment Management System
T4S – Technical Standards & specifications including Safety Standards
IMS – Integrity Management System
ERDMP – Emergency Response & Disaster Management Plan

01

ATGL Promoters Profile

Adani: A world class infrastructure & utility portfolio



~USD 206 bn¹
Combined Market Cap

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

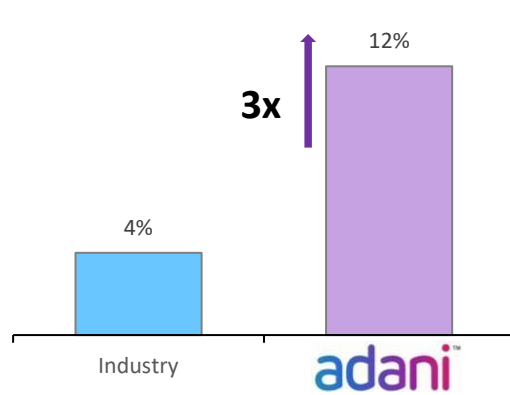
Light blue box - Represents public traded listed verticals

A multi-decade story of high growth and de-risked cash flow generation

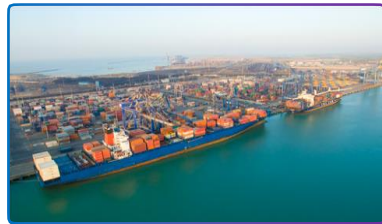
1. As on Apr 29, 2022, USD/INR – 76.5 | Note - Light blue color represent public traded listed verticals 2. NQXT: North Queensland Export Terminal | 3. ATGL: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex, | APSEZ: Adani Ports and Special Economic Zone Limited; ATL: 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

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

Port Cargo Throughput (MMT)



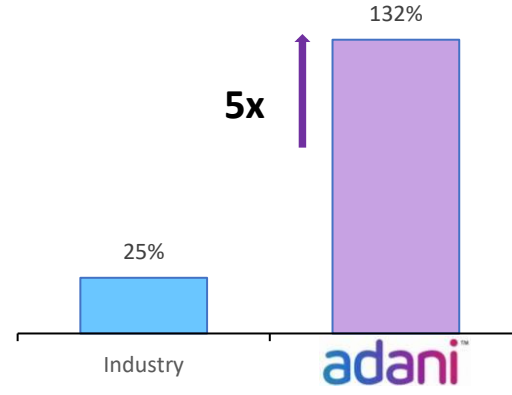
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT



APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%^{1,2}
 Next best peer margin: 55%

Renewable Capacity (GW)



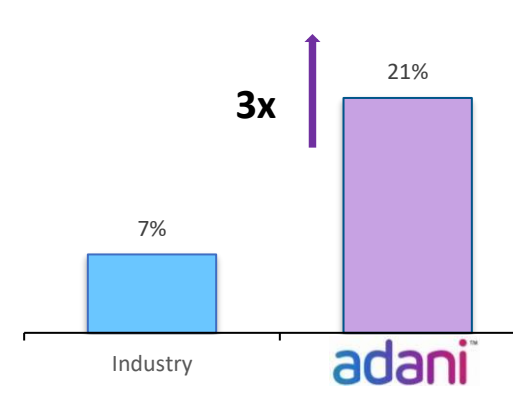
2016	46 GW	0.3 GW
2021	140 GW ⁹	19.3 GW ⁶



AGEL

World's largest developer
EBITDA margin: 91%^{1,4}
 Among the best in Industry

Transmission Network (ckm)



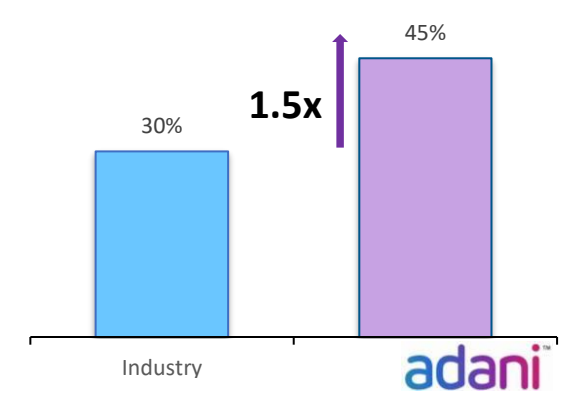
2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,336 ckm



ATL

Highest availability among Peers
EBITDA margin: 92%^{1,3,5}
 Next best peer margin: 89%

CGD⁷ (GAs⁸ covered)



2015	62 GAs	6 GAs
2021	228 GAs	38 GAs



ATGL

India's Largest private CGD business
EBITDA margin: 41%¹
 Among the best in industry





Transformative model driving scale, growth and free cashflow

Note: 1 Data for FY21; 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

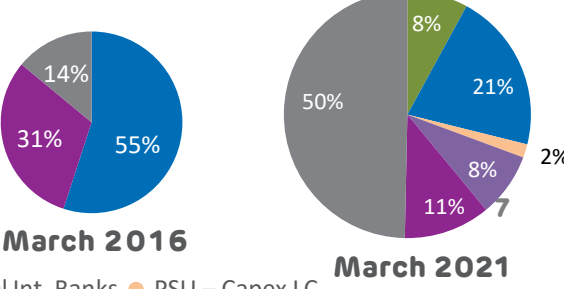
Adani: Repeatable, robust & proven transformative model of investment



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)	<ul style="list-style-type: none"> First ever GMTN of USD 2Bn 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 \$1.35 Bn - will fully fund its entire project pipeline Issuance of 20 & 10 year 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
	<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> 	

Debt structure moving from PSU's banks to Bonds



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.

- 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.**

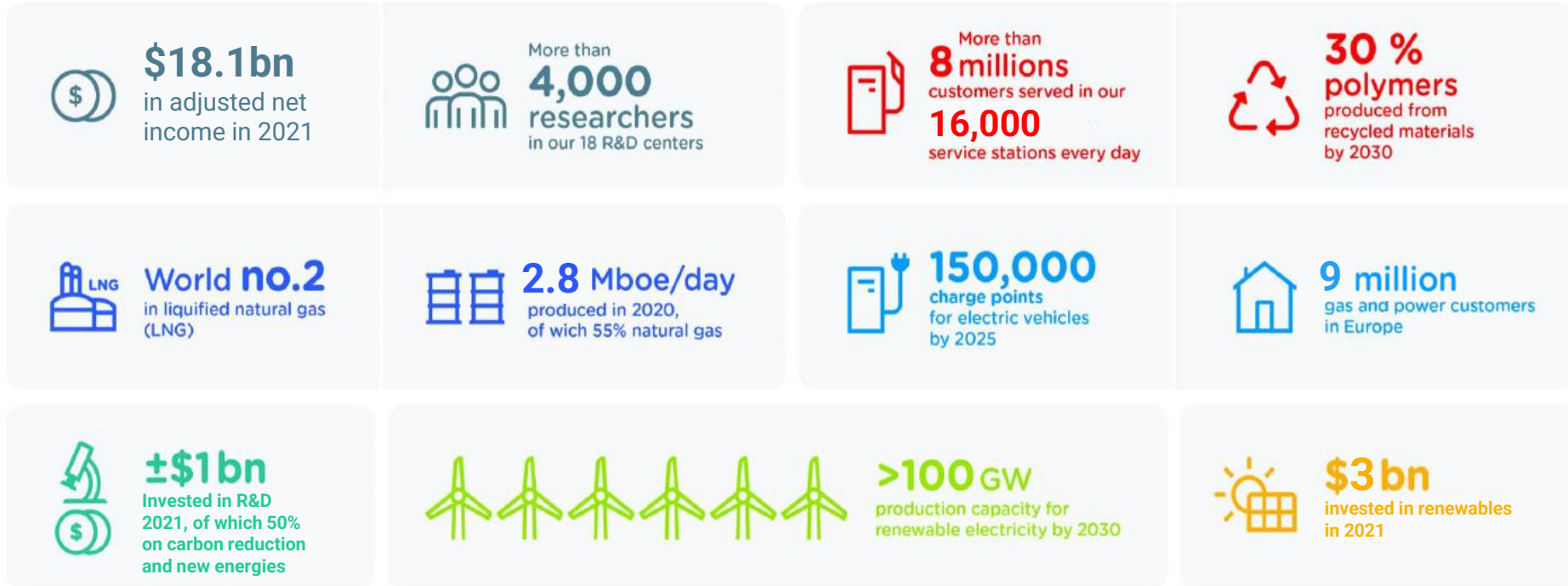
Our employees

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

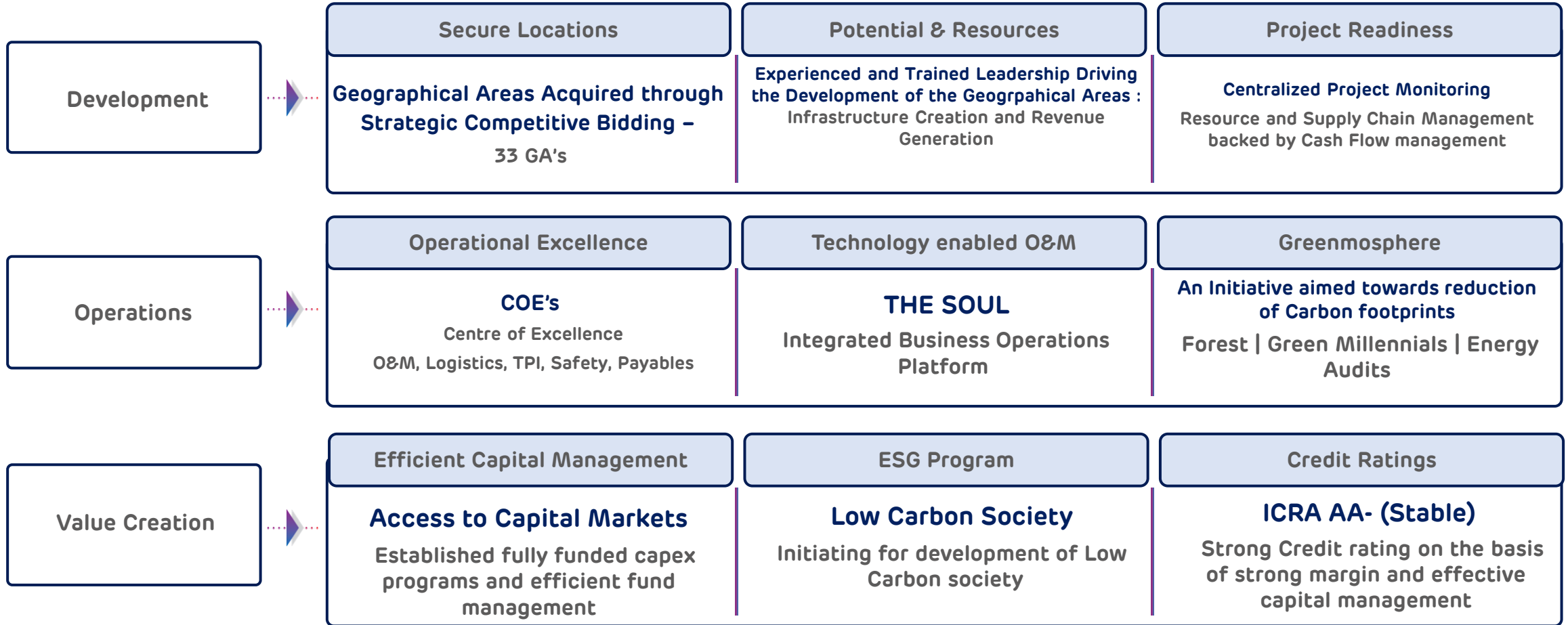
Our global footprint

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

Key Figures



ATGL: Replicating Group's Simple yet Transformational Business Model



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

02

Adani Total Gas Limited (ATGL) - Overview

ATGL : Overview



74.8%
Promoter Holding



Presence across
52* GAs

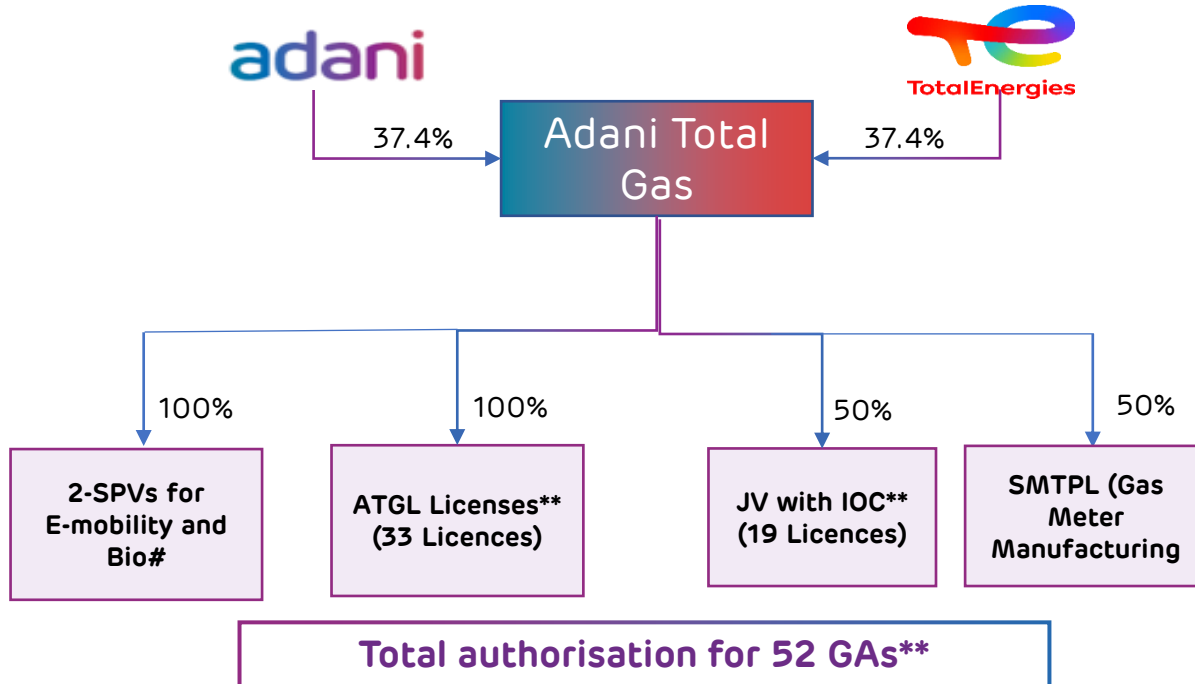


Cutting across
124
Districts



Touching
14 %
Population

Business Structure



Business Model

Regulation: Well defined and predictable regulatory environment – PNGRB (Regulator)

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

Exclusivity: 25yrs infrastructure & 8yrs marketing exclusivity to ensure infra. establishment, return to licensee

Gas Supply: Preferential domestic gas supply (CNG, Res. PNG) and tie up for Imported gas (Industrial & Commercial)

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

Diversification: Diversified customer profile & balanced geographic spread

Long term exclusivity coupled with stable regulatory environment results in sustainable business model

*Incl. IOAGPL

GA : Geographical Area

** 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

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

ATGL - Robust Business Philosophy

ATGL has been continuously engaging with all its stakeholders to improve and enhance its services

The expectations of our stakeholders drive our consumer centric business philosophy

CONSUMER

- Focus on reliable gas supply to consumers
- A responsive consumer service with delightness

REGULATOR

- Compliance

PARTNER

- Governance
- Support

SHAREHOLDERS COMMUNITY

- Trust Desired outcomes
- Sustainability

1 Reliability

- Pioneered adoption of advanced technologies & state of the art integrated O&M systems
- Amongst the best domestic utilities - striving to be amongst global best
- Investing significantly towards network strengthening and increasing reliability of supply
- Complying to and participating in strong, robust and evolving regulatory landscape

2 Consumer focused

- Consumer-centric service delivery model with wide spectrum of consumer-focused initiatives
- Consumer feedback linked process improvements & quick turnaround of consumer grievance
- Continuous improvement plan to beat global standards

3 ESG

- Robust and evolving ESG framework
- Targeted high impact initiatives
- Focus on social initiatives to support communities
- Maintaining high corporate governance standards
- Safety for consumers and employees at the core (Safety First Mantra)

Healthy relationship with all stakeholders with consumer-first philosophy

02.a

Reliability

Reliability - Projects - Centre of Excellence



ATGL is adopting to the best-in class practices from strong parentage of Adani & TotalEnergies at every stage of its project development for our strategic advantage

Healthy relationship with all stakeholders with consumer-first philosophy

Reliability of Supply - Sourcing of Natural Gas

Supply reliability of Natural Gas is ensured through priority allocation of domestic gas to CGD subsectors and a diverse supply mix of RLNG

Supply to Domestic, Transport, MSME and Commercial subsectors is catered by domestic gas and RLNG

Domestic Gas is allocated to CGD Domestic (PNG) and Transport (CNG) subsectors

- Domestic and Transport subsectors are given highest priority in domestic gas allocation
- Allocation of gas is revised every three months based on actual consumption from earlier six months cycle
- Current Domestic Gas consumption of CGD sector is **22-25% of the total available Gas in the country**

RLNG is supplied for balance consumption in all subsectors

- Well diversified RLNG portfolio in terms of suppliers and price linkages
- Market dynamics and macro factors affecting both oil and gas are considered in determining gas supply linkages
- Option to switch between long-term and spot RLNG is available and exercised on the basis of price volatility
- Membership with IGX, India's Gas Trading Platform may allow further diversification of the supply portfolio and access to a transparent market

TotalEnergies being a global player in LNG is a competitive advantage over our peers

02.b

Consumer Centricity

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.

ATGL – Digital Platform

THE SOUL

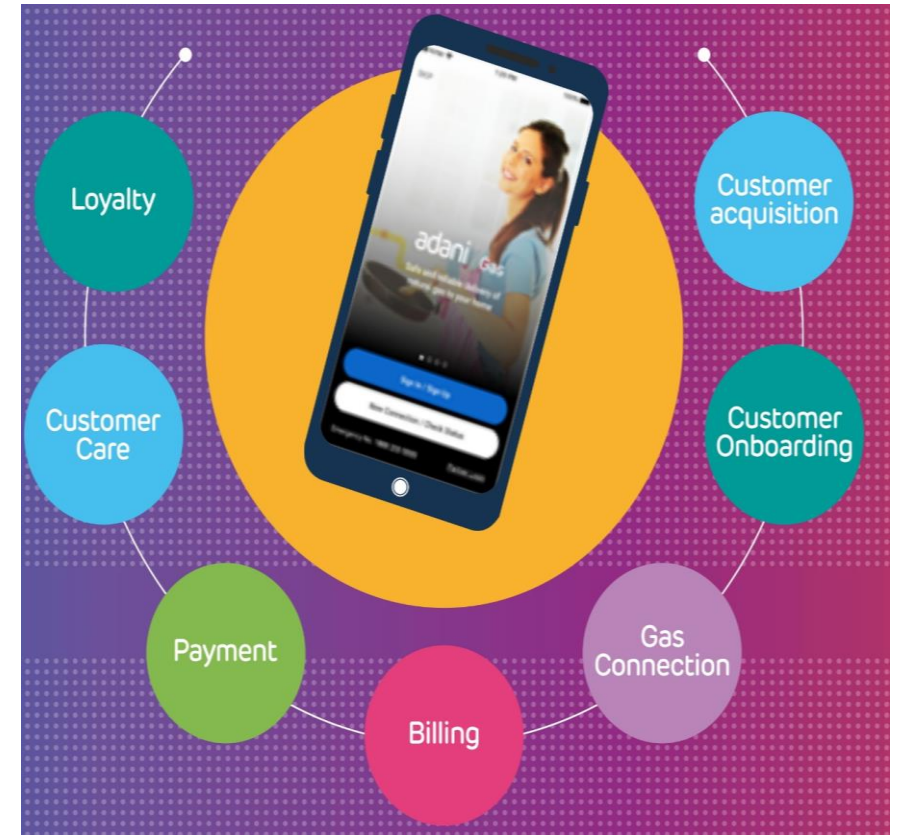


Digital Platform for all ATGL Business Operations

Key Operations

- SCADA
- Surveillance
- Electric Vehicles
- VTS
- Customer Delight
- Gas Balancing
- Smart Meter
- IoT
- Solar
- GIS

My AdaniGas App



App to enhance Consumer's Experience

Leveraging Adani SuperApp and Adani Industrial Cloud for fueling growth digitally

Digital Customer Experience

Process improvements

Self - Billing

Touchless billing of domestic segment by empowering customer to generate gas bill at convenience through app/web & get digitally signed bill on Whatsapp

Online Name Transfer

Digitized name transfer process for domestic customers. They can apply for name transfer online at their convenience sitting at home.

E-NACH

Digitized the ECS/Standing instruction process of periodic bill payments. Customer can apply without the hassle to visit their bank

My Adani Gas mobile App

Revamped of My Adani Gas app to provide apptastic experience to customer. Customer onboarding done within 90seconds

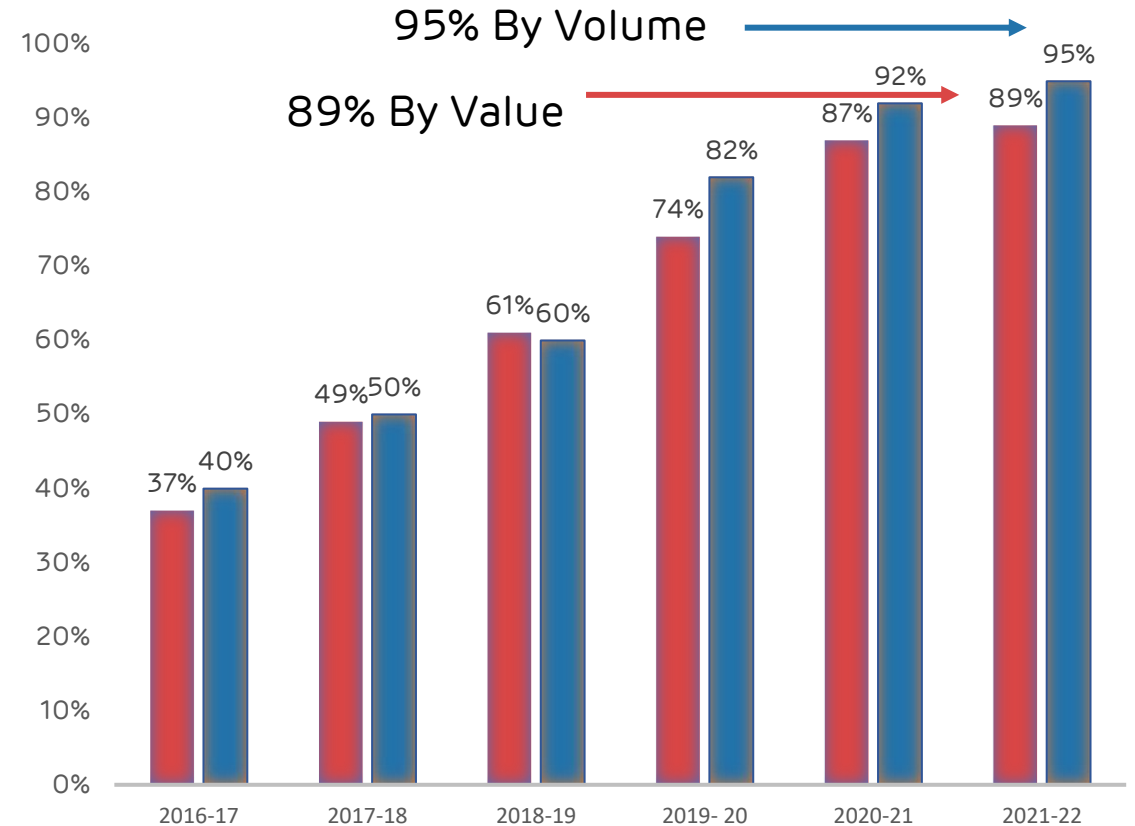
Invoice on WhatsApp

Digitally signed Gas bills on WhatsApp to promote go green initiative and reduce carbon footprint

Estimated bill correction

Customer can revise their estimated bill on fingertips without having the hassle to call customer care

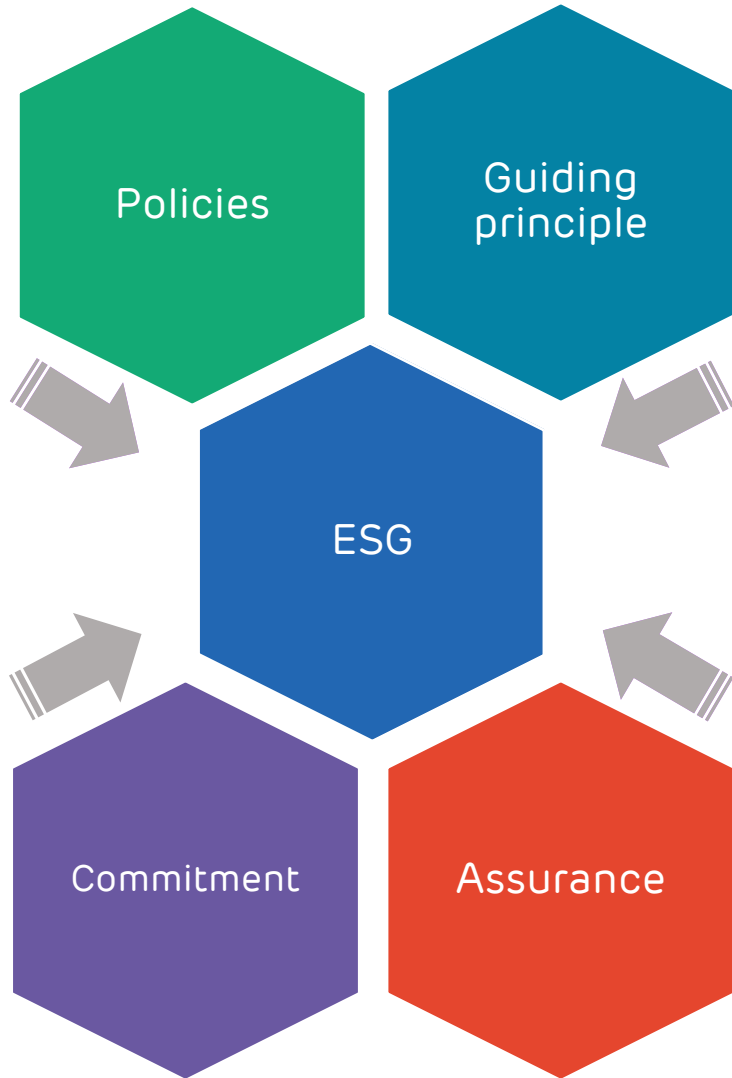
Share of Digital Payments in all customer transactions



Witnessed a significant growth in the share of Digital Transactions significantly over the years due to the various initiatives

02.c
ESG

ATGL -Embarking towards Robust ESG Framework



Guiding principles

- United Nations Global Compact
- TCFD

- Sustainable Development Goals
- SBTi

- GRI Standards
- CDP disclosure

Policy Driven Governance

- E**
 - Environment Policy
 - Environment Management System
- S**
 - Guidelines on Human Rights
 - Corporate Social Responsibility Policy
 - Occupational Health and Safety Policy
- G**
 - Code of Conduct Policy
 - Board Diversity Policy
 - Related Party Transaction
 - Whistle Blower Policy

Focus Areas (UNSDG)

- GHG emission reduction
- Occupational Health & Safety
- Resource Conservation
- Local Procurement
- Stakeholder management
- Learning & Development
- Land use & Biodiversity




Our Commitment

- Solarizing of all our assets (Offices/CGS/CNG Station)
- Water conservation- Rain-water harvesting
- Replace Diesel run Cascade LCV/HCV to CNG
- Develop a Low Carbon Society – Forestation and educate the community
- Paper less billing - Help the environment by saving trees - Implemented

ESG – Environment, Social & Governance

Greenmosphere – Low Carbon Society

Greenmosphere

		
Number Of saplings Planted	Number Of Children trained	Number of Energy Audits
25154	750	54



Plantation



Green Millennials



Energy audits



The Launch
24 December 2021



Greenmosphere

Low Carbon Society
An initiative by Adani Total Gas Ltd



Sustainability initiatives

Solarization

Installation of solar panels in feasible ATGL sites



Target
1 MW



Total Installation
550 KW

Installation of rooftop solar panels

- **5** City Gas Stations
- **2** Offices
- **25** CNG Stations



Energy Audit

Electrical Energy audit in Offices , CNG and City Gas Stations



Number of ATGL
Sites completed
50

Energy saving proposals

- Replacement of conventional ceilings fans with **Energy efficient fans**
- Installation of **Occupancy sensors & Timers** in office and Restrooms
- Installing **AC Energy saver**



Sustainability initiatives

Methane Leak Detection & Repair

Detection of gas leak during venting , TP damage



Total Distance covered
300



leaks identified & Repaired
1045

Both **Underground and above ground** leaks have been identified

- **200 Km** in Faridabad
- **100 Km** in Ahmedabad



Decarbonization of fleets

Converting LCVs powered by diesel into CNG based



Total Number of LCVs
295



Number of Gas based LCVs
53%

155 LCVs are run by CNG fuel



Governance

- Board Committee composition :

Committee	Revised Composition
Nomination & Remuneration Committees	100% Independent Directors
CSR Committee	60% Independent Directors
Risk Management Committees	50% Independent Directors

- New Board Committees formed:

Committee	Composition
Corporate Responsibility Committee	100% Independent Directors
Public Consumers Committee	100% Independent Directors
Infotech & Data Security Committee	100% Independent Directors
Sub-Committees to RMC – M&A; Legal, Regulatory & Tax; Commodity Price Risk and Reputation Risk Committees	Atleast 50% Independent Directors

With 5 Independent Directors on Board , it provides assurance which leads to lower risk to Stakeholders

RMC – Risk Management Committee || CSR – Corporate Social Responsibility
 Detailed Terms of Reference for new committees & proposed changes in existing committees to be uploaded on website

SGD Mapping & Short Term Goal

Particulars	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
Solarization							✓		✓		✓	✓	✓				
Green Building								✓	✓		✓	✓	✓				
Single Use Plastic									✓		✓	✓	✓				
Methane Leak Detection							✓		✓		✓	✓	✓				
Water Management						✓			✓		✓	✓	✓				
Decarbonization of Fleets							✓		✓		✓	✓	✓				
Mass Plantation			✓	✓							✓		✓		✓		
Energy Audits							✓		✓		✓	✓					
Noise Control			✓						✓		✓						
Biodiversity Park					✓		✓					✓	✓		✓		✓

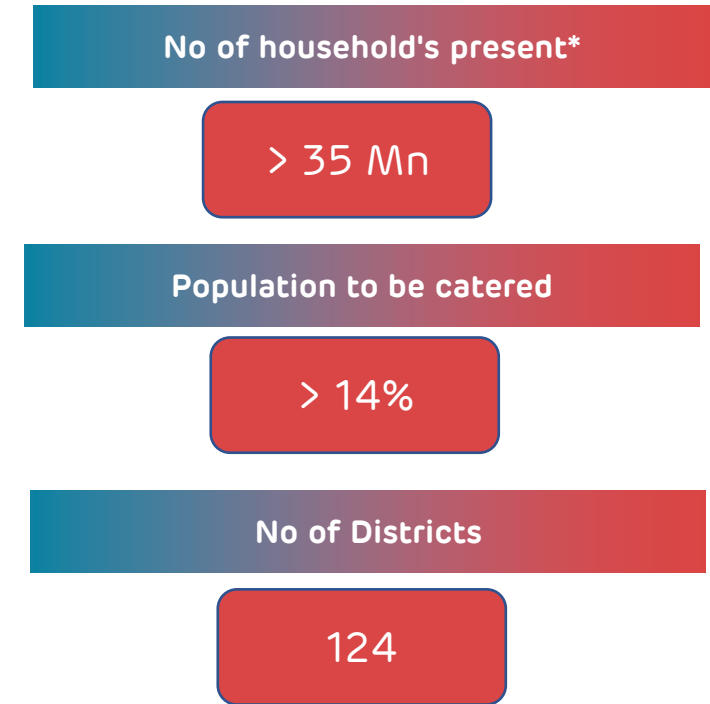
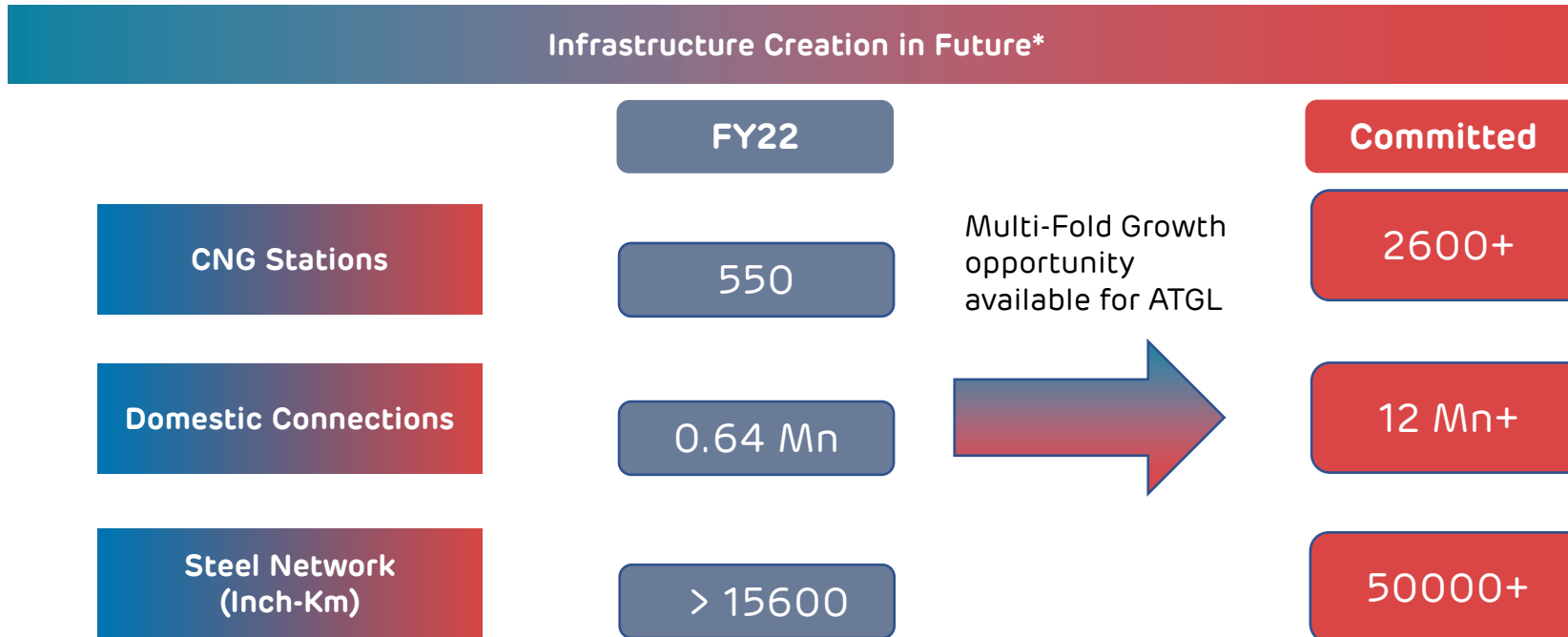
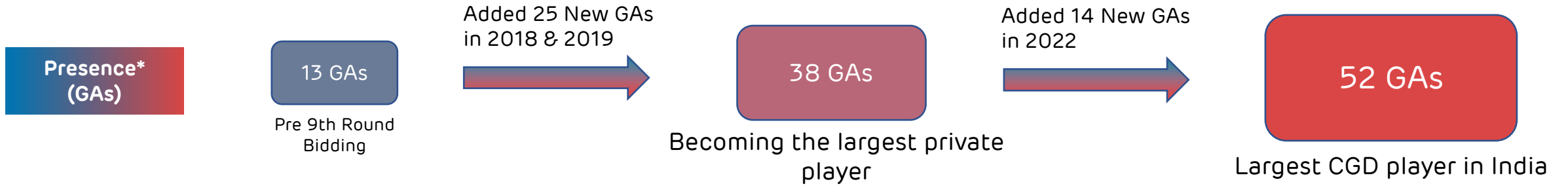
Short Term Goals (FY 2023)

-  ESG rating of ATGL by S&P Global/CRISIL
-  Achieve 1.5 MW solar by end of 2023
-  ATGL's Forest : Adapting AMC Gardens (10 acres): "Oxygen" Line to AHMEDABAD
-  Strengthen ESG committee to boost identified ESG projects.
-  Disclosure and reporting framework
-  Disclosure and reporting framework ISO 14001 /ISO 45001 for all sites by 2023

03

**Adani Total Gas Limited (ATGL):
Investment Rationale**

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



*Including IOAGPL

Adani TOTAL Gas Limited – 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

We are uniquely placed largest private CGD entity

STRONG PARENTAGE

- Adani and TotalEnergies as parent
- Access to best Global practices from TotalEnergies

DIGITIZATION AND SUSTAINBILTY

- Use of best-in-class technology and CoE (Centre of Excellence) based practices
- Embarking towards robust ESG Framework
- Robust Track record of Financial and Return profile



AT A CUSP OF GROWTH

- Well placed to gain from increasing share of Natural gas from 6.2% to 15% of the Indian Energy mix in medium term

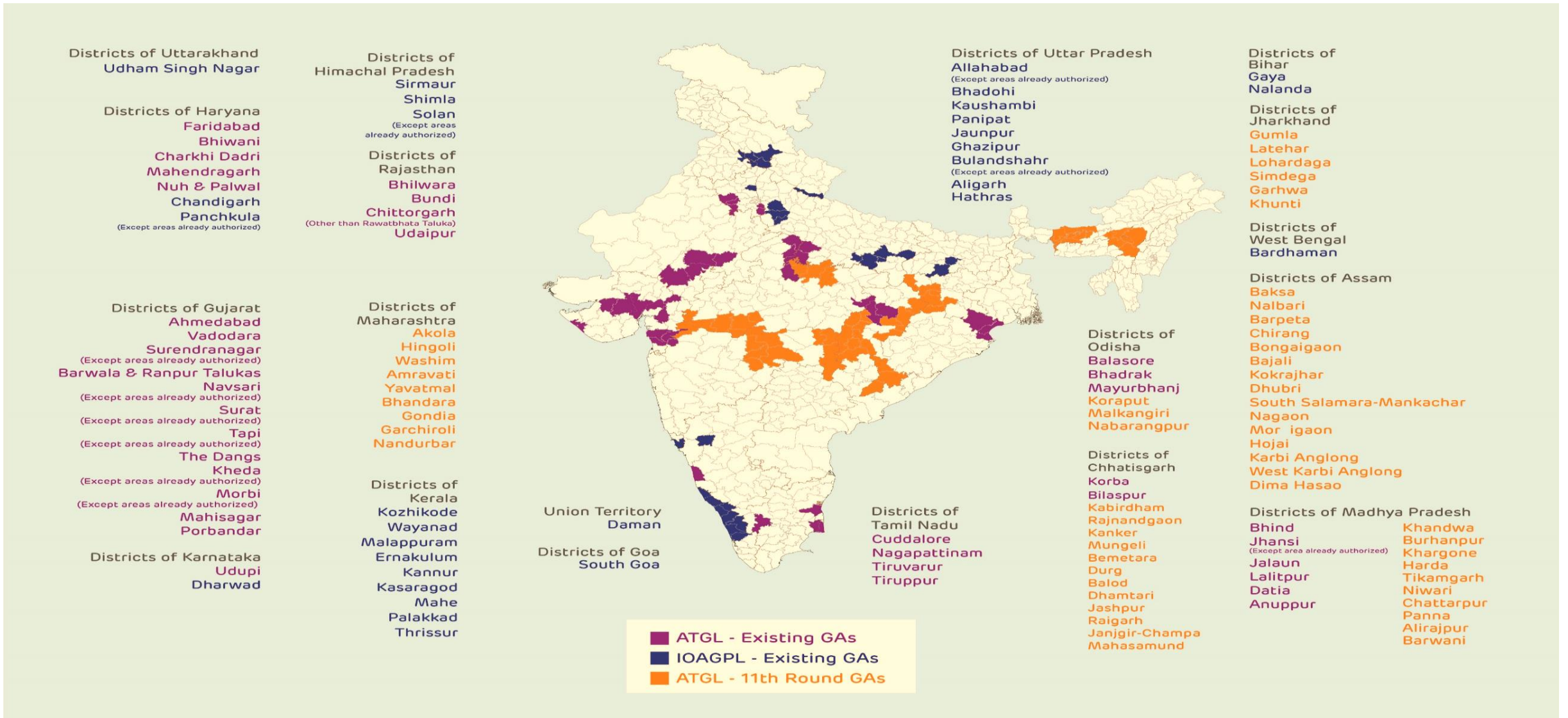
CGD- OUR CORE STRENGTH

- Largest private sector Player
- Faster Expansion and Early Monetization are part of Key Strategies
- Execution and operational Excellence are key attributes of ATGL success.

ATGL at an inflection point in the growing Natural Gas Demand in India

Annexure

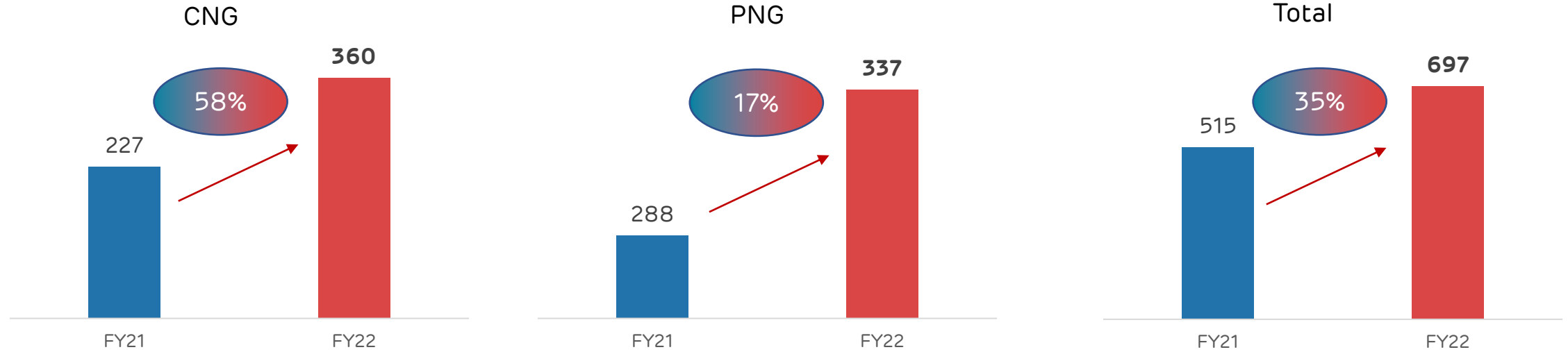
Adani Total Gas Landscape (including JV – IOAGPL) – Covering 124 Districts



Largest CGD player poised to leverage growth opportunity

Volume – FY22 - Y-o-Y

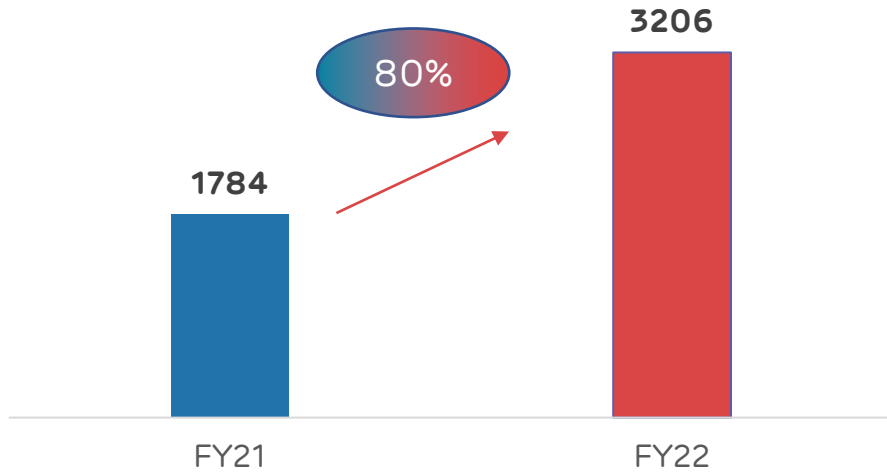
Volume in MMSCM



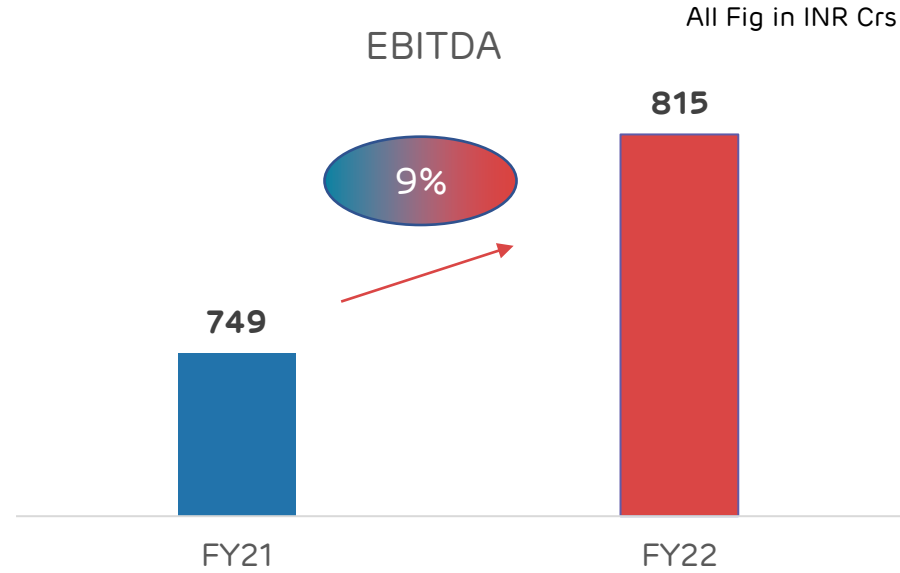
- CNG Volume has increased by 58% Y-o-Y. This is mainly on account of addition of New CNG stations and strong economic recovery
- PNG Volume has increased by 17% Y-o-Y due to addition of New Customers and strong economic recovery

Key Financials - FY22 - Y-o-Y

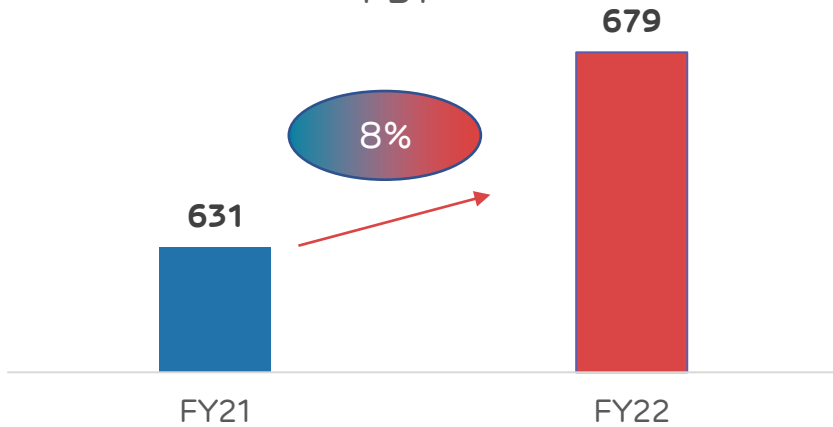
Revenue From Operations



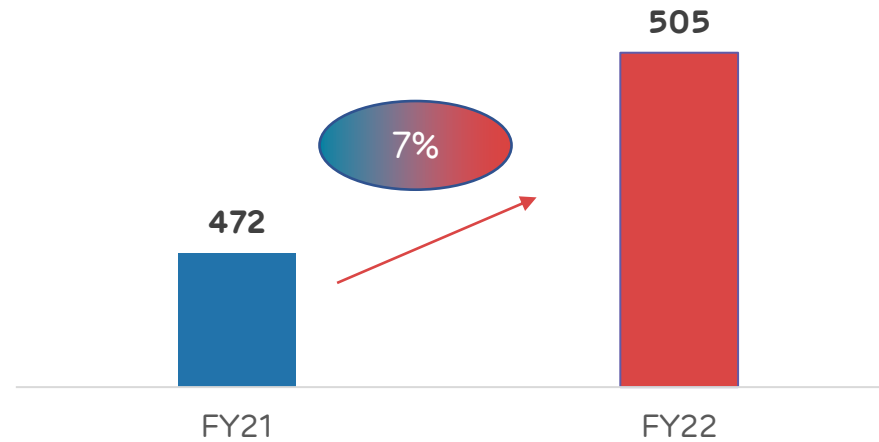
EBITDA



PBT



PAT



Y-o-Y Comparison

Increase of Revenue by 80% on account of increase in volume coupled with increase in sales price.

EBITDA increased by 9% , on account of higher volume

PBT has increased by 8% from INR 631 Crs to INR 679 Crs

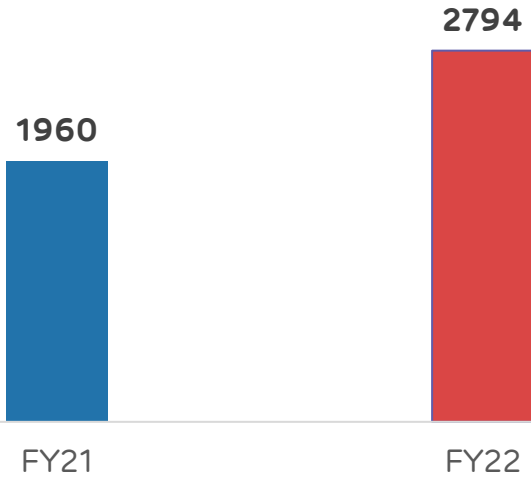
PAT has increased by 7% from INR 472 Crs to INR 505 Crs

Despite Challenges, ATGL generated Cash profit of INR 615 Crs in FY22

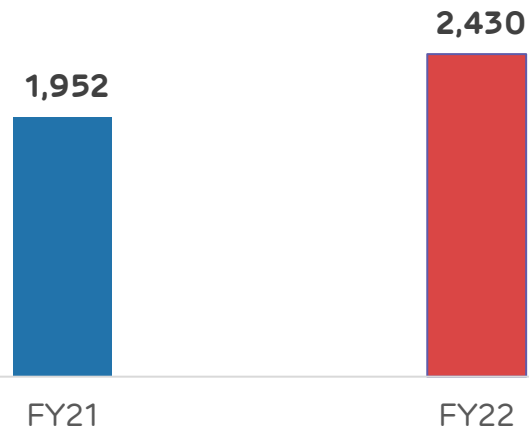
Balance Sheet - FY22 - Y-o-Y

All Fig in INR Crs

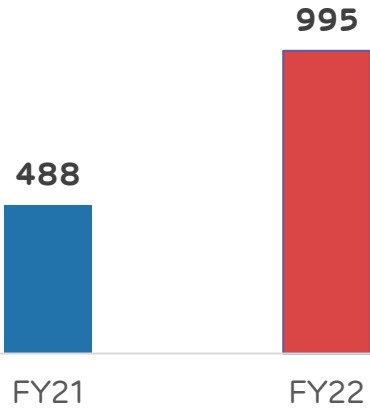
Net Fixed Assets (Incl. CWIP)



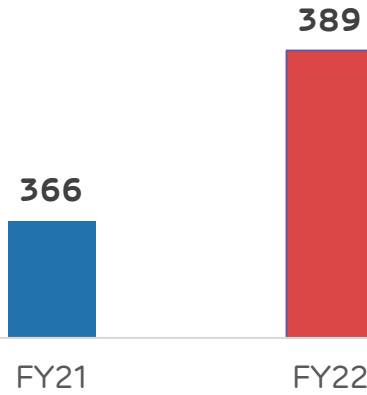
Networth



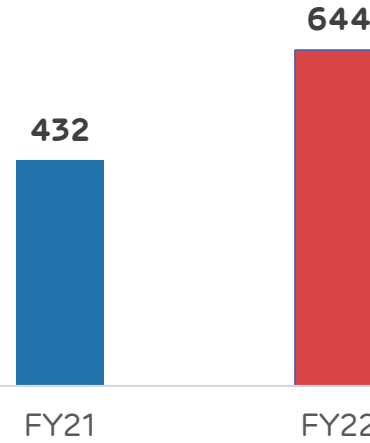
Total Debt



Cash and Cash Equivalent



Investment (JVs)



- Increase of **43%** in Fixed Asset (Incl CWIP) on account development of New GAs
- Net worth increased by **24%** on account of increase in growth in Profitability
- Cash and Cash equivalent stood at INR 389 Crs
- Investment in IOAGPL and SMTPL stood at 631 Crs and 12.80 Crs respectively

Strong Balance Sheet with Debt: Equity less than 0.45

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Thank you