

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



Adani Total Gas Limited

Investor Presentation

August 2021

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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

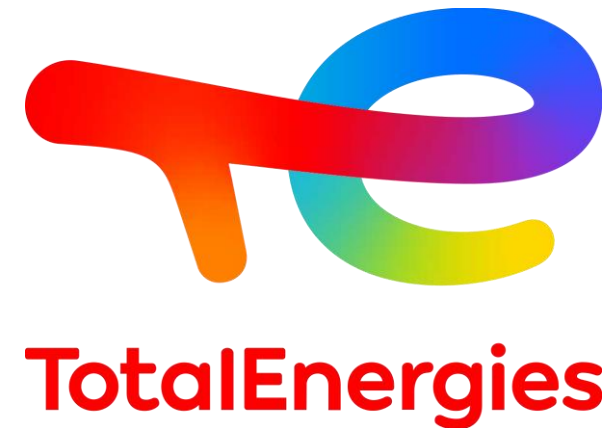
Safety Audits

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

Our Strong Parentage

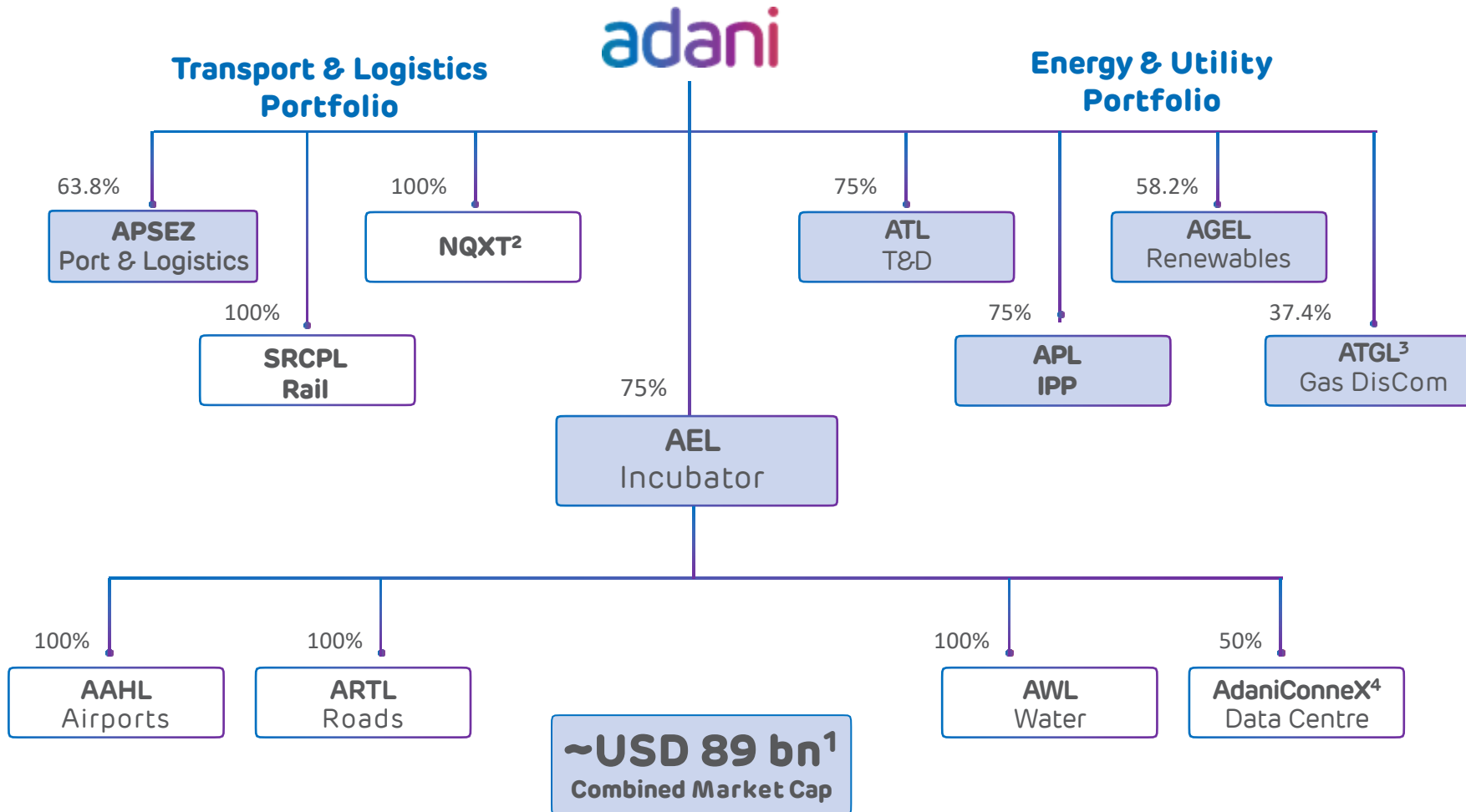
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01a

About Adani Group

Adani Group: A world class infrastructure & utility portfolio



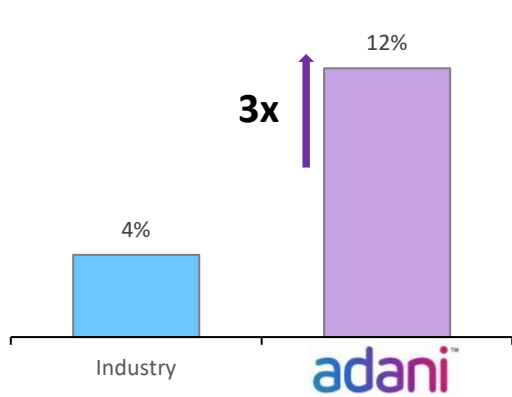
Adani

- **Marked shift from B2B to B2C businesses –**
- **ATGL** – Gas distribution network to serve key geographies across India
- **AEML** – Electricity distribution network that powers the financial capital of India
- **Adani Airports** – To operate, manage and develop eight airports in the country
- **Locked in Growth –**
- Transport & Logistics - Airports and Roads
- Energy & Utility – Water and Data Centre

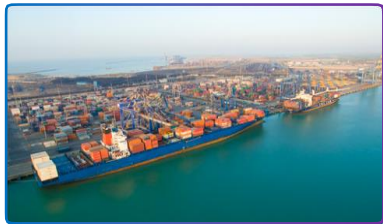
Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group.

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

Port Cargo Throughput (MMT)



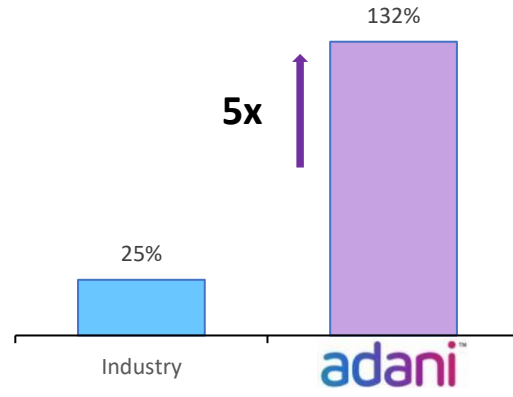
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT



APSEZ

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

Renewable Capacity (GW)



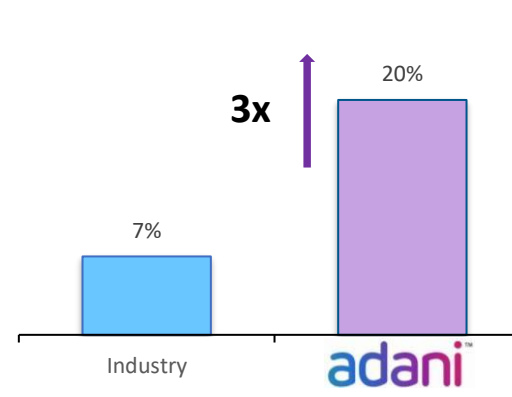
2016	46 GW	0.3 GW
2021	140 GW ⁹	19.3 GW ⁶



AGEL

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

Transmission Network (ckm)



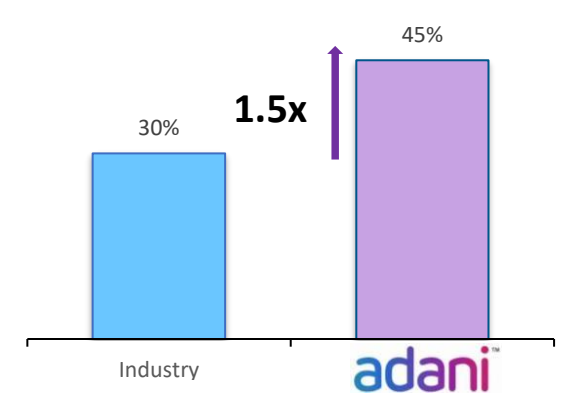
2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,801 ckm



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

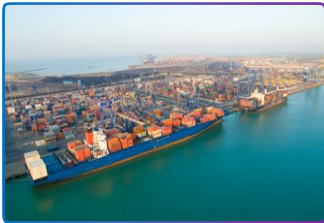



India's Largest private CGD business
EBITDA margin: 41%¹
Among the best in industry

Transformative model driving scale, growth and free cashflow

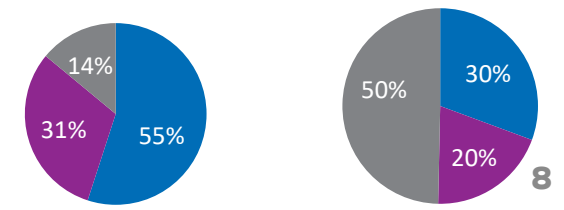
Adani Group: Repeatable, robust & proven transformative model of investment



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	Origination	Site Development	Construction	Operation	Capital Mgmt
	<p>India's Largest Commercial Port (at Mundra)</p> <p>Highest Margin among Peers</p> 	<p>Longest Private HVDC Line in Asia (Mundra - Mohindergarh)</p> <p>Highest line availability</p> 	<p>648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)</p> <p>Constructed and Commissioned in nine months</p> 	<p>Energy Network Operation Center (ENOC)</p> <p>Centralized continuous monitoring of plants across India on a single cloud based platform</p> 	<p>Revolving project finance facility of \$1.35Bn at AGEL – fully funded project pipeline</p> <p>First ever GMTN¹ of USD 2Bn by an energy utility player in India - an SLB² in line with COP26 goals - at AEML</p> <p>Issuance of 20 & 10 year dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so</p>

Debt structure moving from PSU's banks to Bonds



● PSU ● Pvt. Banks ● Bonds

1. GMTN – Global Medium Term Notes 2. SLB – Sustainability Linked Bonds

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



\$4.1 bn
in adjusted net income in 2020, demonstrating our resilience



More than
4,000
researchers
in our 18 R&D centers



More than
8 millions
customers served in our
15,500+
service stations every day



30 %
polymers
produced from
recycled materials
by 2030



World no.2
in liquified natural gas (LNG)



2.9 Mboe/day
produced in 2020,
of wich 55% natural gas



150,000
charge points
for electric vehicles
by 2025



8.5 million
gas and power customers
in Europe



±\$1bn
invested in R&D
in 2020, of wich
40% on carbon
reduction



>100 GW
production capacity for
renewable electricity by 2030



\$2 bn
invested in renewables
in 2020

02

About Adani Total Gas Limited



74.8%
Promoter Holding



~38* GAs

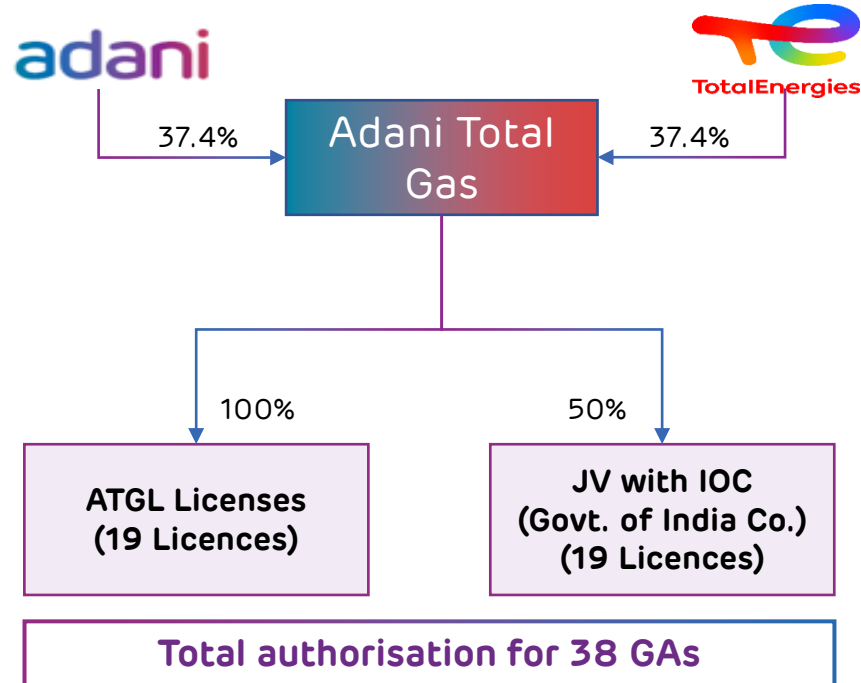


8 %
Population



71
Districts

Business Structure



Business Model

- Exclusivity:** 25yrs infrastructure & 8yrs marketing exclusivity to ensure infra. establishment, return to licensee
- Regulation:** Well defined and predictable regulatory environment
- Gas Supply:** Preferential domestic gas supply (CNG, Res. PNG) and tie up for Imported gas (Industrial & Commercial)
- Customer Segment:** Piped gas supply (PNG) to residences, commercial, industrial units and CNG to automobiles
- 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

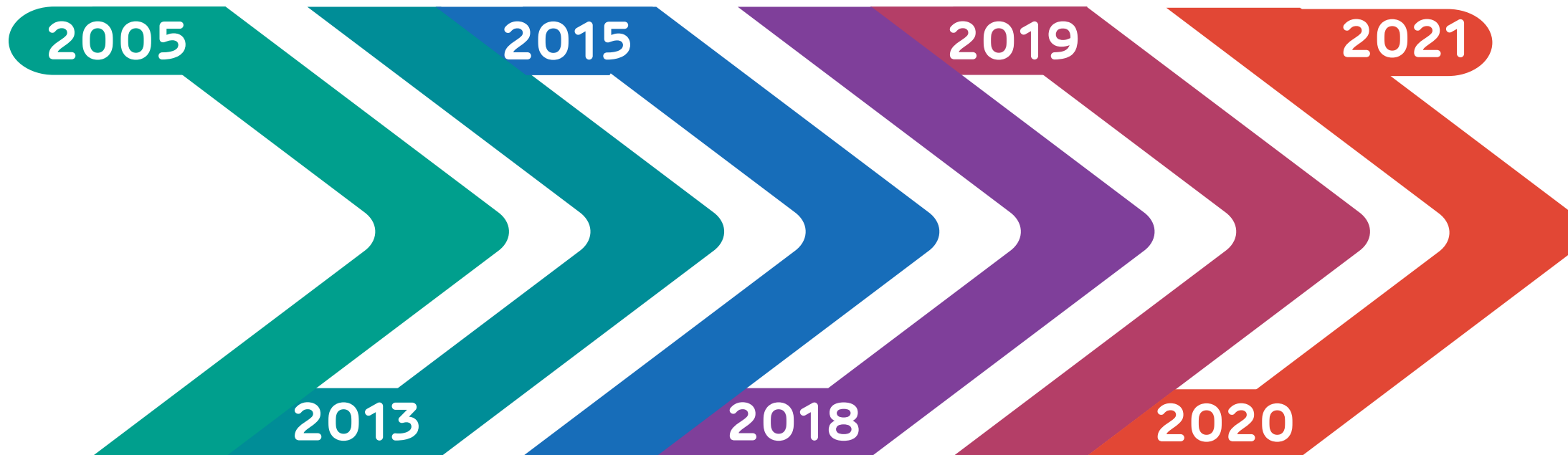
ATGL has undergone transformation in terms of operational scale and will continue to scale up significantly in the coming decade

- First Domestic Connection at Ahmedabad
- Started Faridabad GA development

- Got authorization for 5 GAs in IOAGPL

- Got Authorization for 2 GAs in ATGL & 1 GA in IOAGPL (10th round)

- **Name Change - AGL to ATGL**
- Delivered all time high physical & financial performance



- Formed a strategic 50:50 JV with IOCL (IOAGPL)
- Got authorization for 2 GAs in IOAGPL

Adani Total Gas Limited

- Got authorization for 13 GAs in ATGL and 11 GAs in IOAGPL (9th round)
- Listing of ATGL on BSE/NSE



- Supermajor **TOTAL**, now **TotalEnergies** inducted as a Strategic Investor in ATGL (37.4%)

ACCELERATING INFRASTRUCTURE

- Focus on Accelerating steel pipeline network so that the gas supply can be commenced
- Focus on expanding CNG stations faster for early monetization and to create ecosystem across GA

DIVERSIFICATION

- Being a progressive JV of Adani Group - India's Largest Infra Conglomerate and TotalEnergies - Global integrated Energy player - ATGL would be exploring to diversify in "Adjacent Businesses" to bring value offering to its consumers



VIRTUAL NETWORK

- Company to develop L-CNG / L-PNG where there is distant pipeline or where there is no pipeline connectivity
- It will help in catering to demand centres and building Ecosystem for Natural Gas
- Introduction of Mobile Refuelling Units (MRU) for providing CNG at the doorstep of the customers and reaching the interiors of our GAs

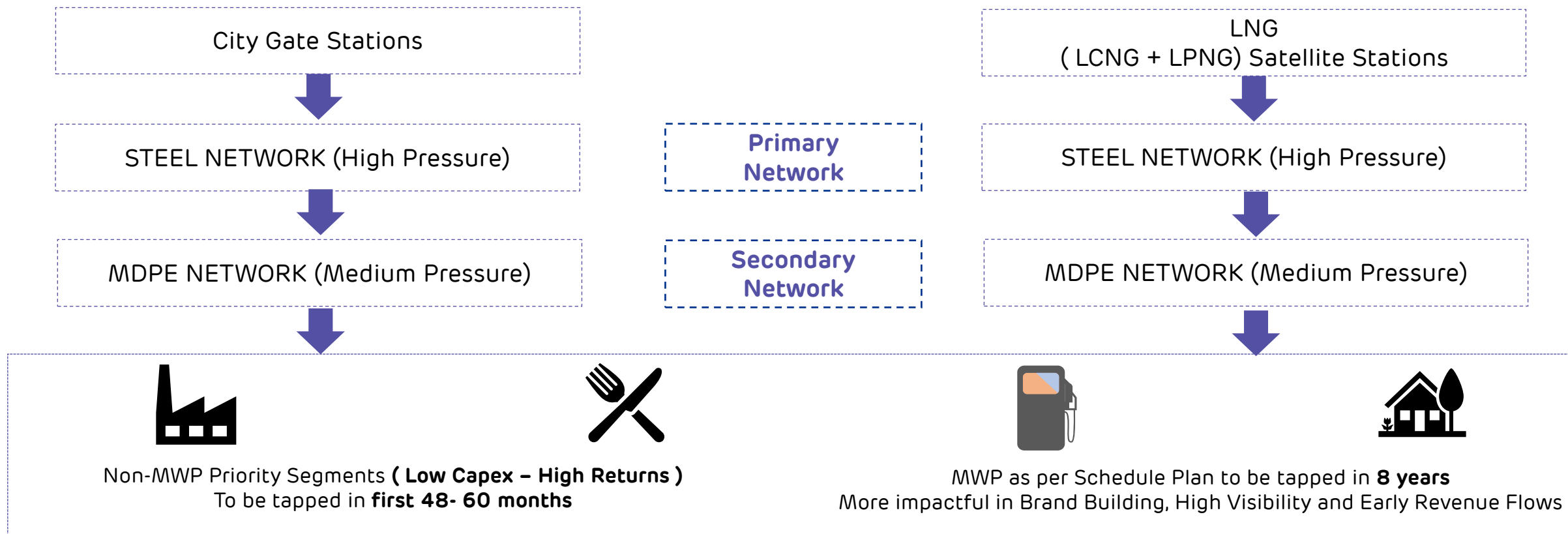
EXPANDING FOOTPRINT

- Announcement of 11th Round of bidding is in offing.

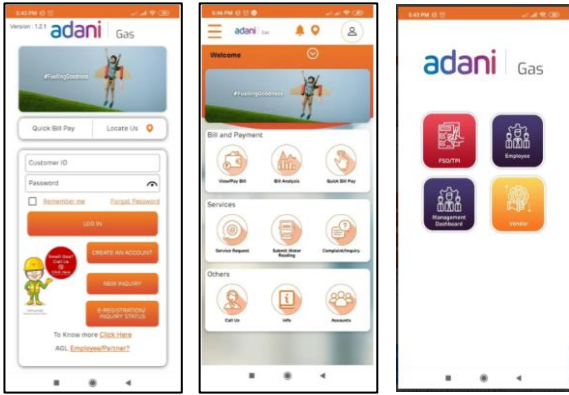
Project Execution Strategy : Accelerating Infrastructure

The strong experience in successful execution of existing 4 GAs will help ATGL in implementing the targets for the newly awarded 15 GAs

Acceleration on segments with high returns and the Minimum Work Program (MWP) requirements



Focus on Accelerating Infrastructure for early monetization and to create ecosystem across GAs



My Adani Gas

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

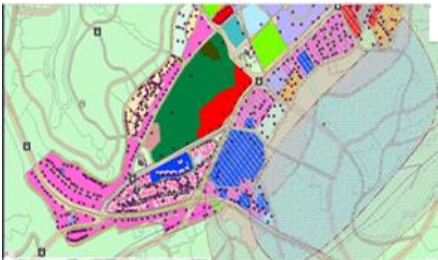
Customer at Centre Stage at ATGL



Whatsapp Billing

Digitally Signed Whatsapp invoices initiated for Industrial, Commercial & Domestic Customers

State of the Art GIS



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

ERMS

Emergency Response Management System

- Timely & Smart Handling of Emergencies across all GAs 24x7



AGNC

Adani Total Gas Nerve Centre



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

Smart meters & MIU

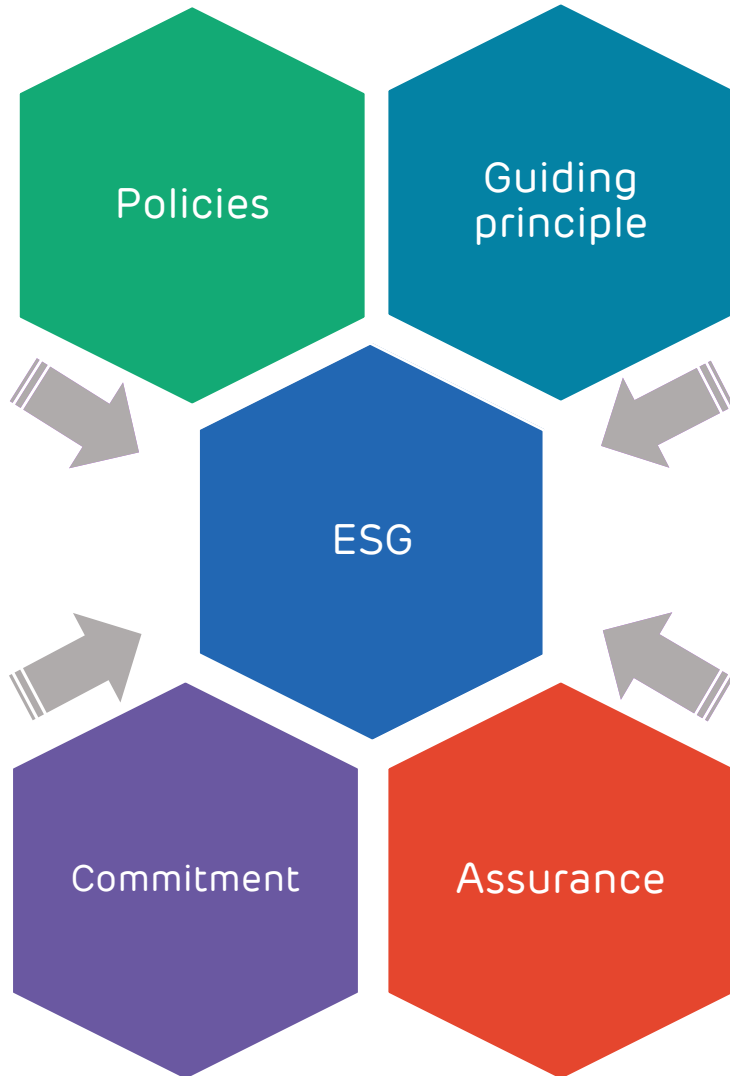
- Smart Meters & MIU to give better customer experience while helping ATGL achieve zero contact service

MIU – Meter Interface Unit



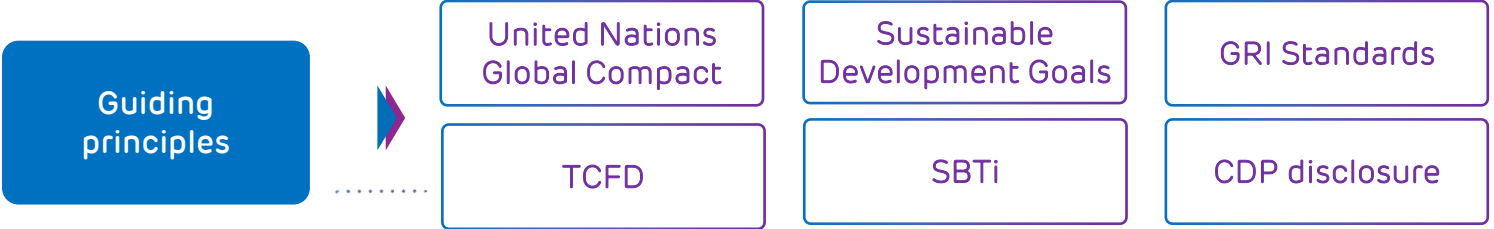
03

Sustainability



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



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

Climate Awareness

- Offsetting Carbon Emission**
- Supporting low carbon Economy
 - Carbon sequestration by afforestation
 - Improving Carbon Efficiency
 - Carbon Neutrality
 - Low carbon society foundation

- Conservation of Resource**
- Reducing water footprint
 - Energy Management
 - Optimizing Input Consumption
 - Reduce paper, save trees, save water

- Waste Management**
- Zero waste to landfill
 - Circular Economy
 - Scientific Disposal of Hazardous Waste

Climate Readiness

- Increase Renewable Energy
- Promote low carbon technology
- Use of Solar energy
- Afforestation and Conservation

- Reduce freshwater withdrawal
- Reuse, recycle and replenish
- Water neutrality
- Promote e-billing to reduce paper usage of 1.2 mn A-4 sheets

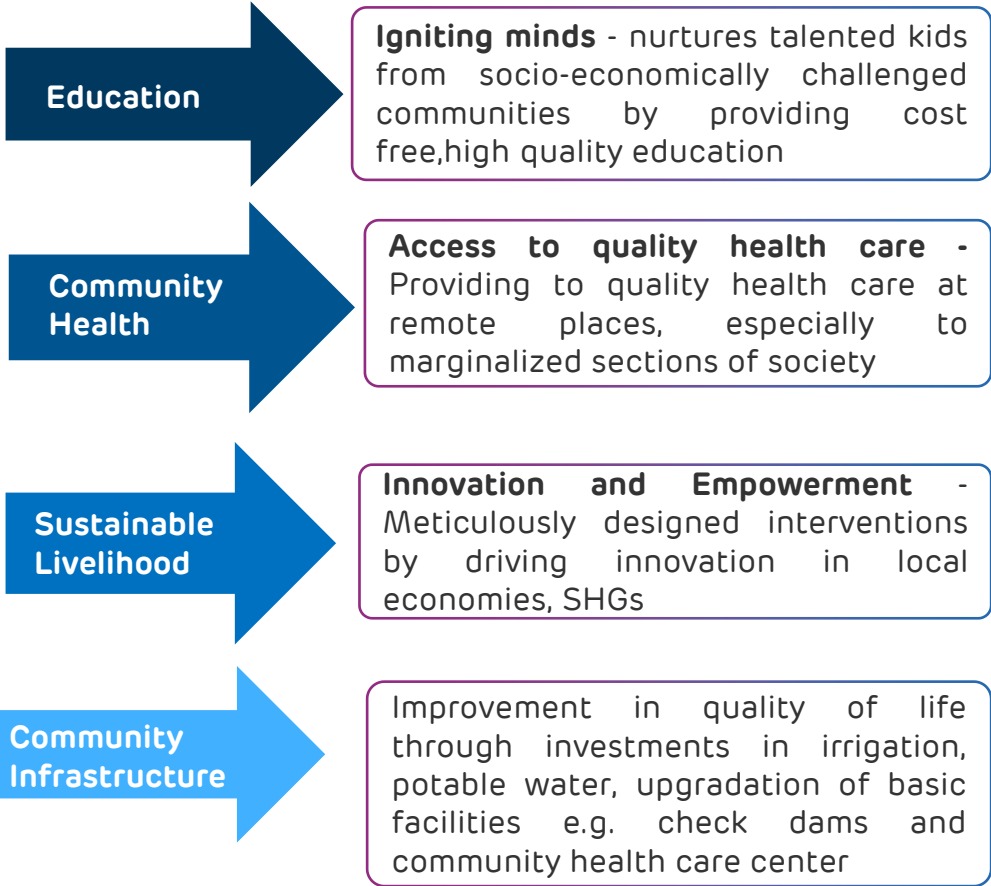
- Material Recovery Facility
- Biogas Plant (Waste to Energy)
- Reduce waste outcome

Climate Alignment

- Aligning business and future investments with globally accepted ESG principles for sustainable growth**
- Carbon disclosure in Public domain.
 - Water Neutrality and alliance for water stewardship certification
 - Innovation for low carbon technology.
 - Biodiversity Management & Conservation.

ATGL is promoting the use of Natural Gas which reduces 1200 Tonnes per day of CO2 emissions

Social Initiatives through Adani Foundation : Core Areas



Our Key Social Initiatives mapped to UNSDG



Social philosophy drives initiatives that are aligned with UN Sustainable Development Goals

Ethics & Integrity

- Independent Board – 50% of the Board comprises of Independent Directors
- 25% Woman Directors on Board
- Audit Committee – 100% Independent Directors
- NRC / SRC/ CSR Committees headed by Independent Director

Risk Assessment

- IT enabled compliance management
- Policy driven and transparent risk management framework
- All board level policies are available on company website
- Anti-Corruption Compliance Policies are adopted by the Board

Risk Mitigation

- Performance review of Board including Independent Directors
- Robust internal Audit Framework and Risk Committee
- ATGL published its 1st Integrated Annual Report in FY21

Strategic Partnerships

- Greening of Supply chain by integration of ESG aspects in vendor selection, assessment and development.
- Anti-Corruption Policy for all stakeholders
- Strategic partnership enhances accountability besides bringing in global best practices

Governance philosophy encompassing strong policy and structure backed by robust assurance mechanism

04

Rationale for Investment

STRONG PARENTAGE

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

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

adani
Gas

EXECUTION & OPERATIONAL EXCELLENCE

- Execution and operational Excellence are key attributes of ATGL success.

STAKEHOLDER DELIGHT

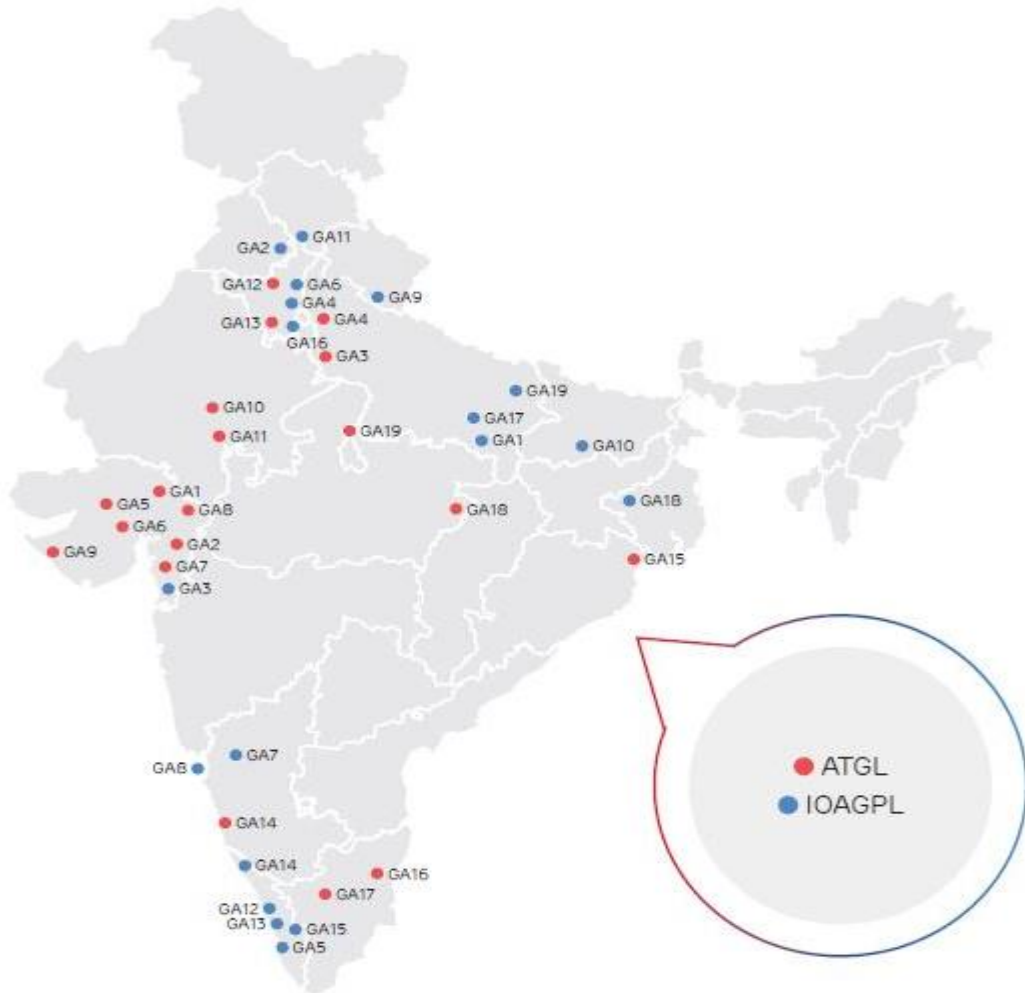
- Robust Track record of Financial and Return profile

DIGITIZATION AND SUSTAINBILITY

- Use of best-in-class technology and CoE (Centre of Excellence) based practices
- Embarking towards robust ESG Framework

Annexure

ATGL has a geographically diversified portfolio in the CGD sector



ATGL Footprint

GA1	Ahmedabad City & Daskroi Area
GA2	Vadodara
GA3	Faridabad District
GA4	Khurja
GA5	Surendranagar District (Except areas already authorized)
GA6	Barwala & Ranpur Talukas
GA7	Navsari (Except areas already authorized), Surat (except area already authorized), Tapi (except area already authorized) & The Dang Districts
GA8	Kheda (Except areas already authorized) & Mahisagar Districts
GA9	Porbandar District
GA10	Bhilwara & Bundi Districts
GA11	Chittorgarh (Other than Rawatbhata) & Udaipur Districts
GA12	Bhiwani, Charkhi Dadri & Mahendragarh Districts
GA13	Nuh & Palwal Districts
GA14	Udupi District
GA15	Balasore, Bhadrak & Mayurbhanj Districts
GA16	Cuddalore, Nagapatinam & Tiruvarur Districts
GA17	Tiruppur District
GA18	Anuppur, Bilaspur and Korba Districts
GA19	Jhansi (Except area already authorized) District, Bhind, Jalaun, Lalitpur and Datia Districts

IOAGPL Footprint

GA1	Allahabad (Part) District
GA2	Chandigarh (UT), Panchkula District, SAS Nagar District, Solan District
GA3	U., Territory of Daman
GA4	Bulandshar (Part) District
GA5	Ernakulam District
GA6	Panipat District
GA7	Dharwad District
GA8	South Goa
GA9	Udham Singh Nagar District
GA10	Gaya & Nalanda Districts
GA11	Panchkula (Except areas already authorized) Sirmaur, Shimla & Solan Districts
GA12	Kozhikode & Wayanad Districts
GA13	Malappuram District
GA14	Kannur, Kasaragod & Mahe Districts
GA15	Palakkad & Thrissur Districts
GA16	Bulandshahr (Except areas already authorized) Aligarh & Hathras Districts
GA17	Allahabad (Except areas already authorized) Bhadohi & Kaushambi
GA18	Burdwan District
GA19	Jaunpur and Ghazipur Districts

One of the Largest private sector CGD player poised to leverage growth opportunity

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Thank you