

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



Adani Total Gas Limited

Investor Presentation

September 2021

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Safety First at ATGL

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Adani Group

TOTAL Group

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Sustainability

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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

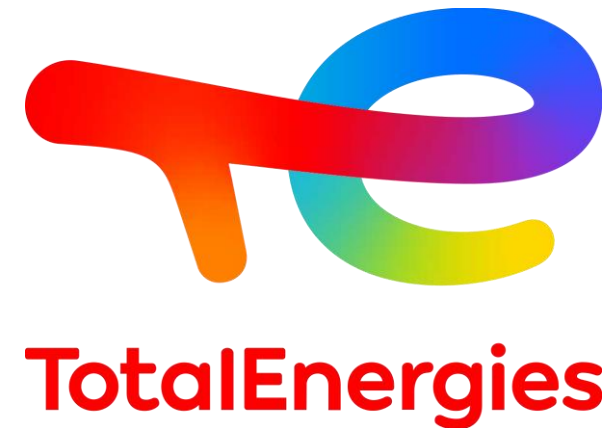
Safety Audits

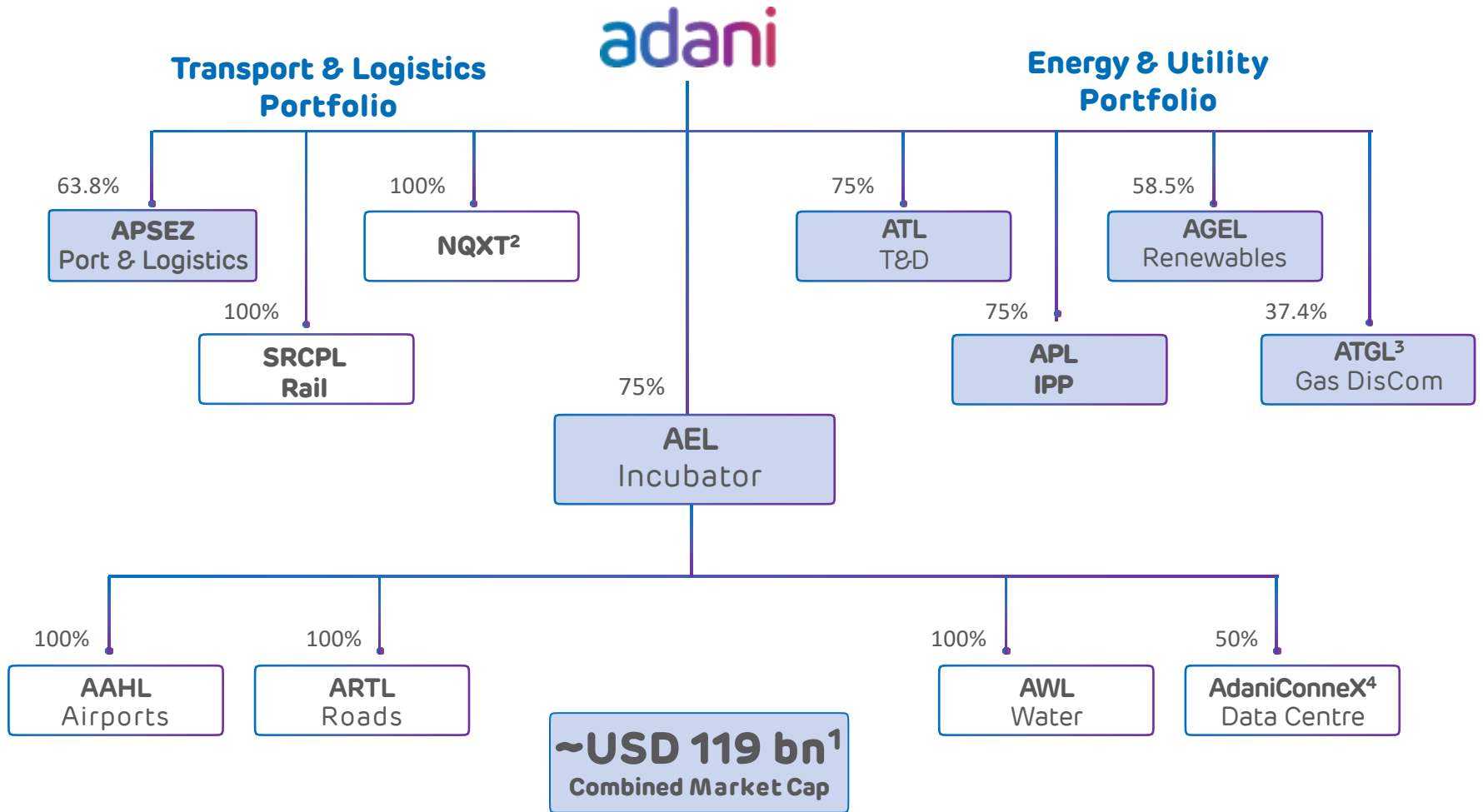
Internal & External IMS audits, Project Site Audits

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

adani





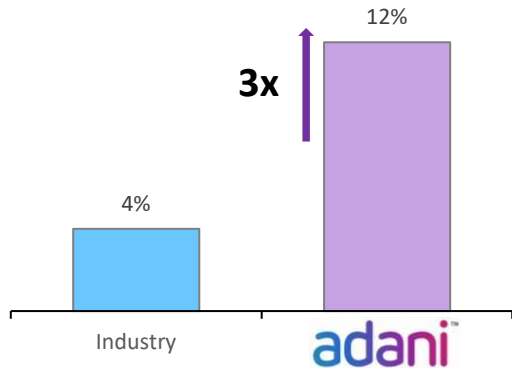
Adani

- **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

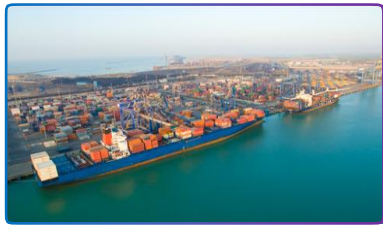
Opportunity identification, development and beneficitation is intrinsic to diversification and growth of the group.

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

Port Cargo Throughput (MMT)



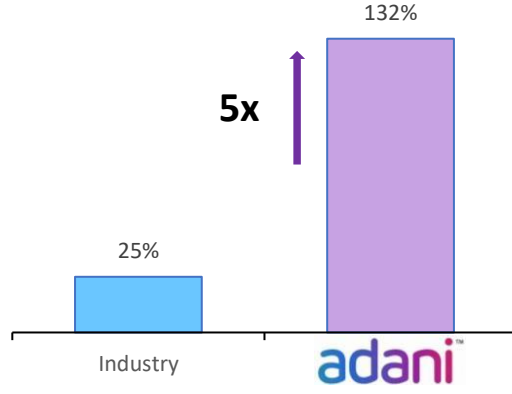
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT



APSEZ

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

Renewable Capacity (GW)



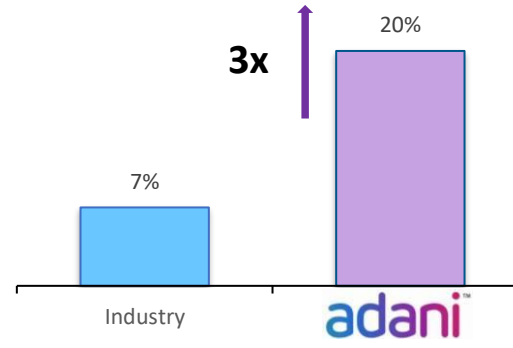
2016	46 GW	0.3 GW
2021	140 GW ⁹	19.3 GW ⁶



AGEL

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

Transmission Network (ckm)



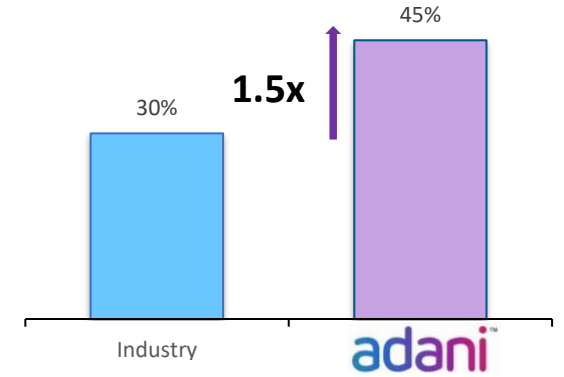
2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,801 ckm



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

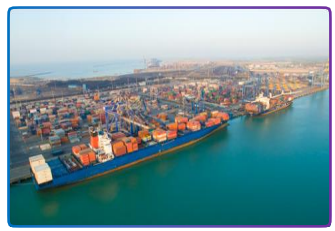
Note: 1 Data for FY21; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 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 Group: Repeatable, robust & proven transformative model of investment

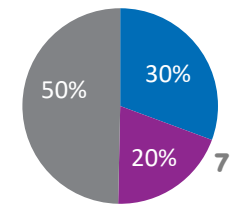
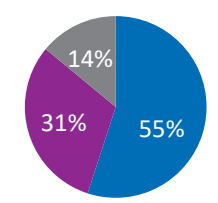


Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value 	<ul style="list-style-type: none"> Site acquisition Concessions & regulatory agreements Investment case development 	<ul style="list-style-type: 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>▼</p> <p>Highest Margin among Peers</p>	<p>Longest Private HVDC Line in Asia (Mundra - Mohindergarh)</p> <p>▼</p> <p>Highest line availability</p>	<p>648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)</p> <p>▼</p> <p>Constructed and Commissioned in nine months</p>	<p>Energy Network Operation Center (ENOC)</p> <p>▼</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



March 2016

March 2021

● PSU ● Pvt. Banks ● Bonds

- 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



74.8%
Promoter Holding



Presence across
38* GAs

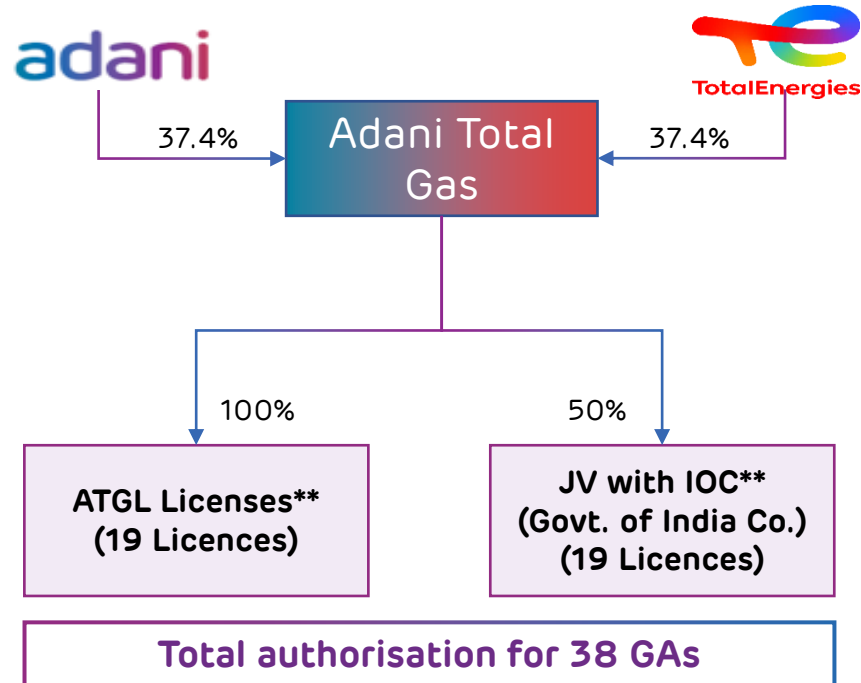


Cutting across
71
Districts



Touching
8%
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

** IOAGPL - 10 GA won under 9th and 10th round of CGD Bidding

ACCELERATING INFRASTRUCTURE

- For the New GAs, Focus is 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.

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



AGNC

Adani Total Gas Nerve Centre

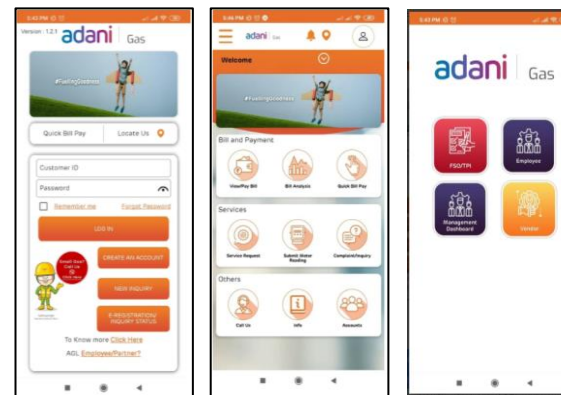


- State of the art control centre demonstrating IT-OT capabilities
- Shall act as the centre for monitoring all the assets across the organisation connected via world class SCADA system

ERMS

Emergency Response Management System

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



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

Smart meters & MIU

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

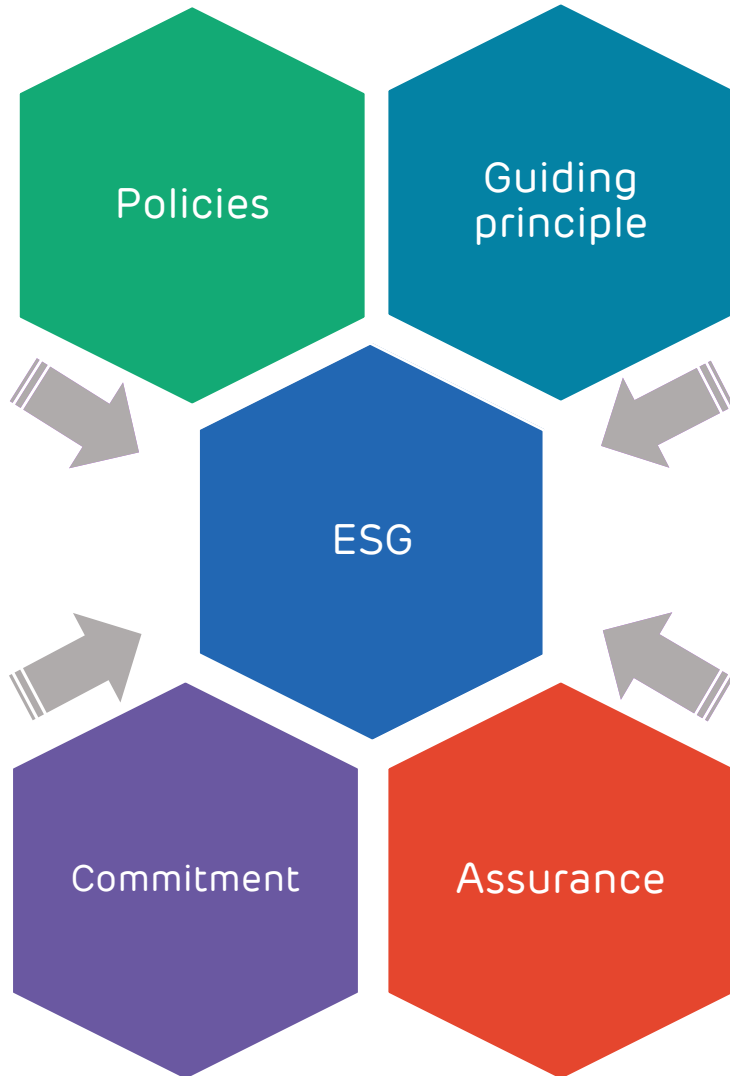
MIU – Meter Interface Unit



	FY16	Growth / Increase	FY21
Infrastructure Creation			
CNG Stations	65	Increase by 152	217
Domestic Connections	0.22 Mn	Increase by 0.26 Mn	0.48 Mn
Steel Network	355 Km	Increase by 350 Km	705 Km
Peak Volume (MMSCMD)	1.11	13% CAGR Growth	2.04
EBITDA (INR Cr)	288	21% CAGR Growth	749
Return on Capital Employed (%)	24%	> 400 bps	28%
Return on Net Worth (%)	14%	> 1300 bps	27%

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

Strong Balance Sheet with Long Term Debt Equity Ratio less than 0.2



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

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

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

Alignment

Aligning business and future investments with globally accepted ESG principles for sustainable growth

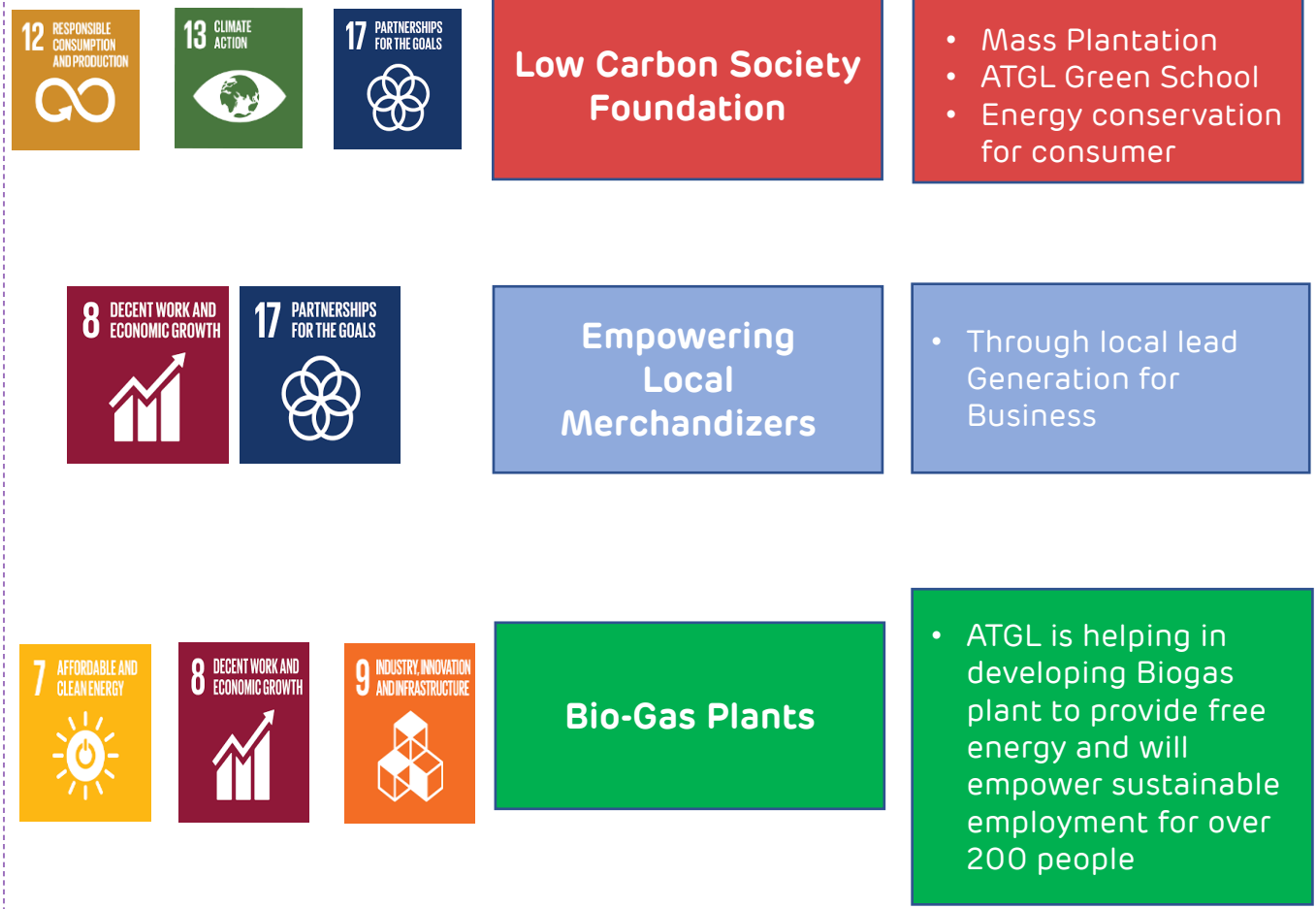
- Carbon disclosure in Public domain.
- Water Neutrality and alliance for water stewardship certification
- Innovation for low carbon technology.
- Biodiversity Management & Conservation.

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

United Nations Sustainable Development Goals 2030



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

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

STRONG PARENTAGE

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

STAKEHOLDER DELIGHT

- Robust Track record of Financial and Return profile

adani
Gas

CGD- OUR CORE STRENGTH

- Largest private sector Player
- Faster Expansion and Early Monetization are part of Key Strategies

DIGITIZATION AND SUSTAINBILTY

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

EXECUTION & OPERATIONAL EXCELLENCE

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

Annexure

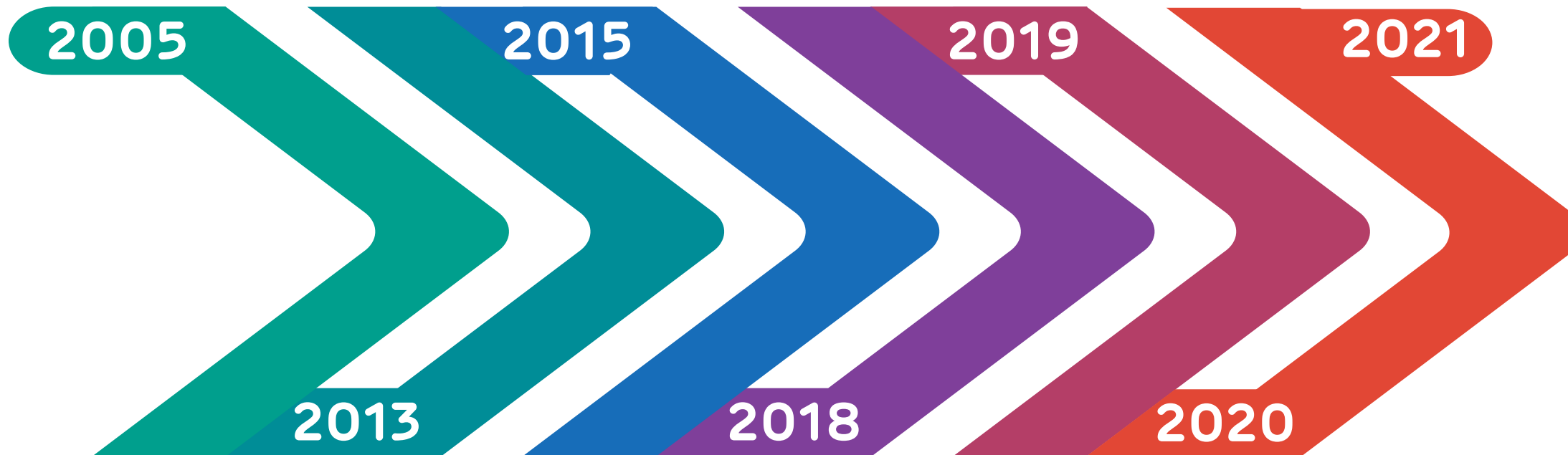
ATGL has undergone transformation in terms of operational scale and will continue to scale up significantly in the coming decade

- 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

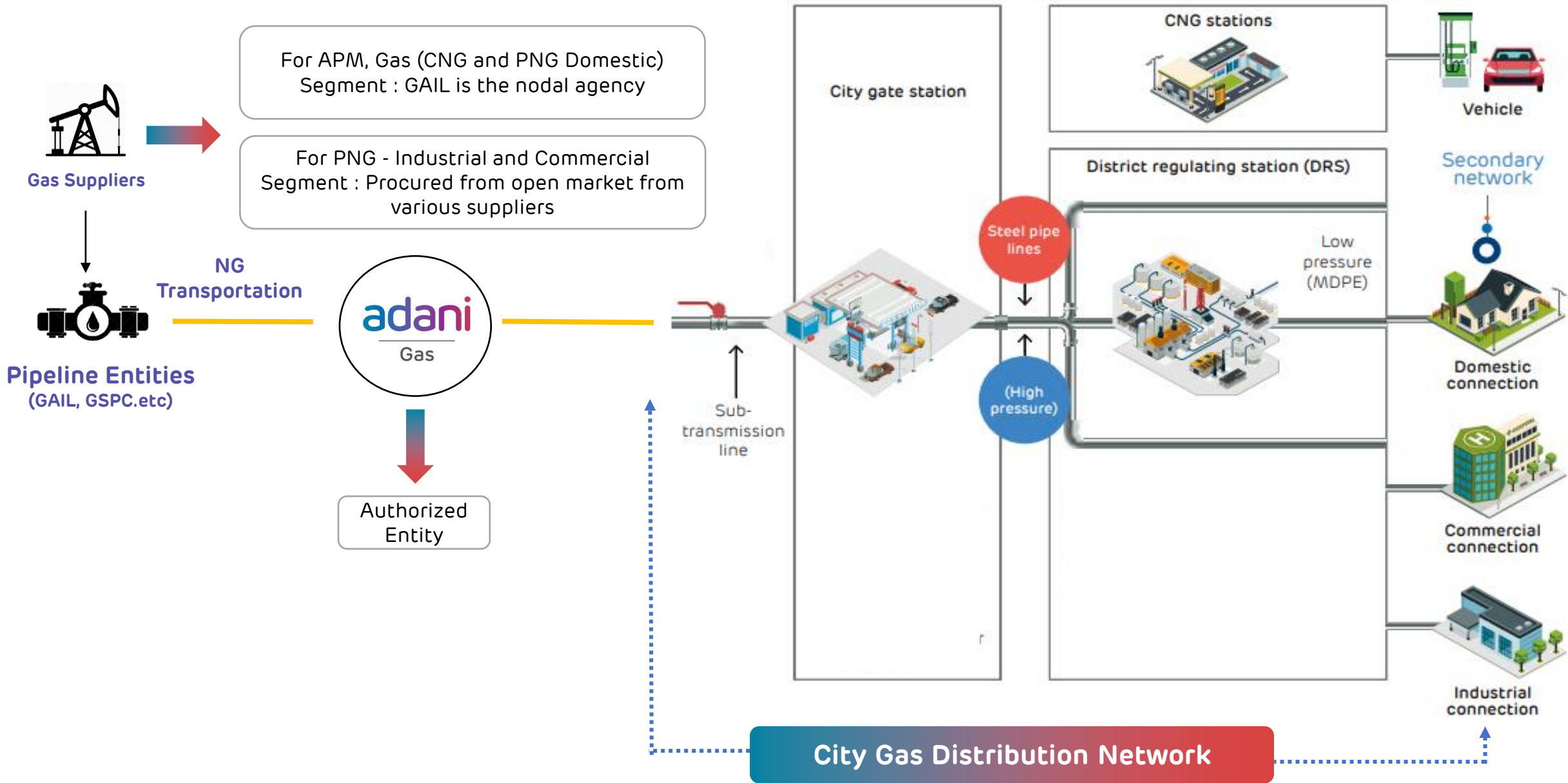
Adani Total Gas Limited

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

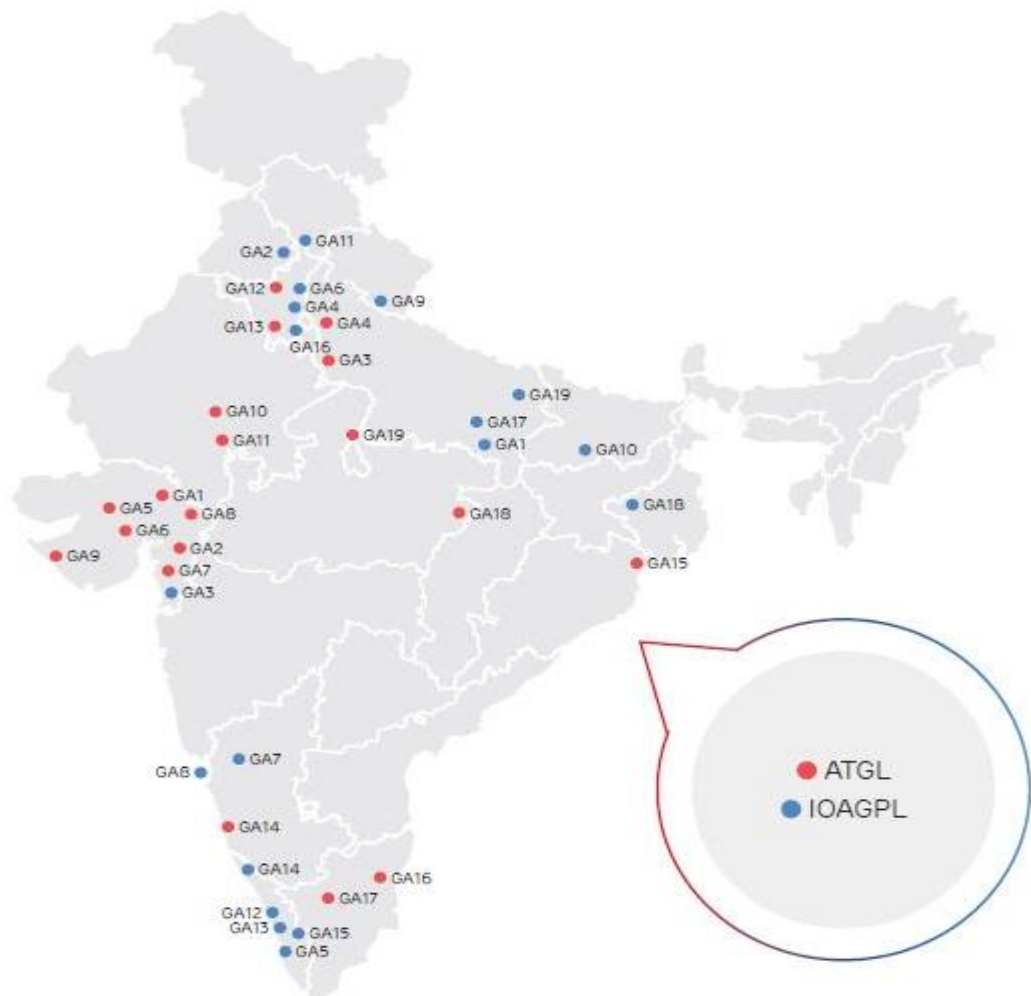


- Supermajor **TOTAL**, now **TotalEnergies** inducted as a Strategic Investor in ATGL (37.4%)

City Gas Distribution Network – Value Chain



ATGL has a geographically diversified portfolio in the CGD sector



ATGL Footprint

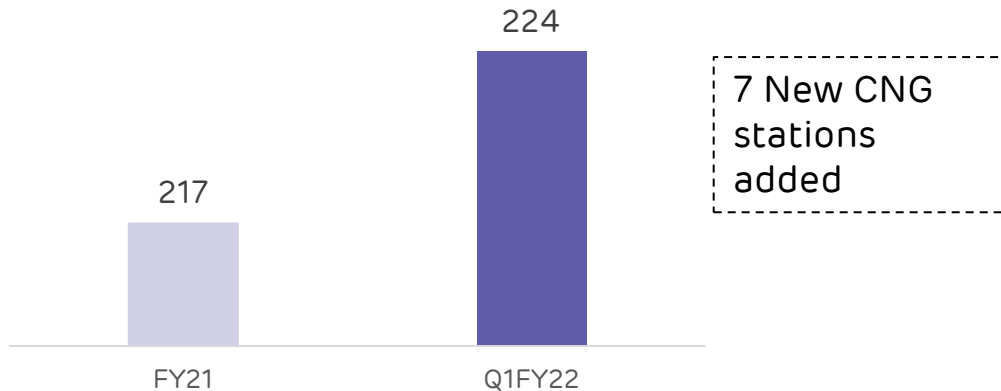
GA1	Ahmedabad City & Daskroi Area
GA2	Vadodara
GA3	Faridabad District
GA4	Khurja
GA5	Surendranagar District (Except areas already authorized)
GA6	Barwala & Ranpur Talukas
GA7	Navsari (Except areas already authorized), Surat (except area already authorized), Tapi (except area already authorized) & The 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

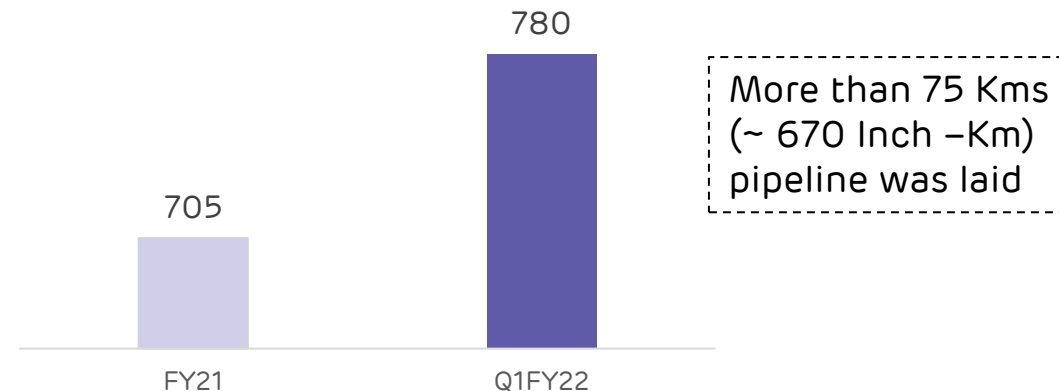
GA1	Allahabad (Part) District
GA2	Chandigarh (UT), Panchkula District, SAS Nagar District, Solan District
GA3	U., Territory of Daman
GA4	Bulandshar (Part) District
GA5	Ernakulam District
GA6	Panipat District
GA7	Dharwad District
GA8	South Goa
GA9	Udham Singh Nagar District
GA10	Gaya & Nalanda Districts
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

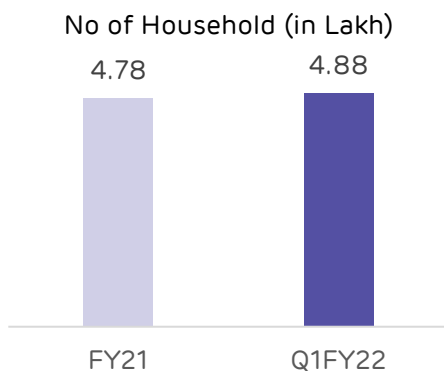
CNG Stations



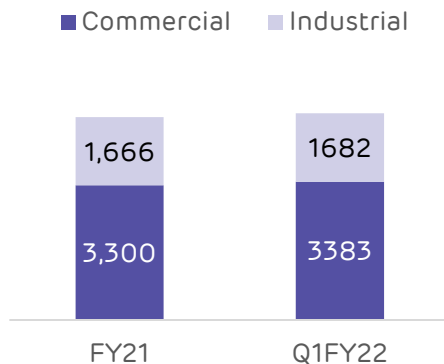
Steel Network in KM



PNG Connections



Addition of >9200 Domestic Connections



Addition of 99 Industrial and Commercial Customers

Other Update

- Despite Covid, there has been a steady progress in developing Infrastructure across ATGL
- More than 60 Kms of MDPE pipeline has been laid
- Commissioned 3 City Gate Station (CGS) in New GAs
- Work in progress for developing 5 more CGS in New GAs and L-CNG : L-PNG stations in New GAs

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Investor Relations

[Mr. Priyansh Shah](#)

Investor Relations

Priyansh.shah@Adani.com

+91 79 2555 7139

Thank you