



4th August, 2021

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

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

Scrip Code: 542066

Scrip Code: ATGL

Dear Sir,

Sub: Outcome of the Board Meeting held on 4th August, 2021.

Re: Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021 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, 2021, commenced at 4.30 p.m. and concluded at 5.40 p.m., has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th June, 2021.
2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2021 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.

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



Investor presentation on operational & financial highlights for the quarter ended 30th June, 2021 is enclosed herewith.

3. Press Release dated 4th August, 2021 on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th June, 2021 is enclosed herewith.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Adani Total Gas Limited**

A handwritten signature in blue ink, appearing to read "Gunjan".

Gunjan Taunk

Company Secretary



Encl.: As above.

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www.adanigas.com

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421

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, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Unaudited) (Refer note-8)	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	522.27	614.47	206.57	1,784.47
	Other Income	8.23	19.18	8.37	44.36
	Total Income	530.50	633.65	214.94	1,828.83
2	Expenses				
	(a) Cost of natural gas and traded items	216.54	301.79	75.33	770.70
	(b) Changes in inventories	0.27	1.08	0.16	(1.08)
	(c) Excise duty	27.94	29.99	9.42	88.87
	(d) Employee benefits expenses	11.71	14.53	13.35	51.52
	(e) Finance costs	11.29	11.35	8.86	40.48
	(f) Depreciation and amortisation expense	18.59	17.14	14.29	62.52
	(g) Other expenses	58.70	62.41	30.95	170.14
	Total Expenses	345.04	438.29	152.36	1,183.15
3	Profit before exceptional items and tax (1-2)	185.46	195.36	62.58	645.68
4	Add/(Less) : Exceptional items (Refer Note : 5)	-	(4.48)	-	(14.47)
5	Profit before tax (3+4)	185.46	190.88	62.58	631.21
6	Tax expenses				
	(a) Current Tax	43.41	38.11	12.53	139.09
	(b) Deferred Tax	3.65	7.95	3.72	20.17
	Total tax expense	47.06	46.06	16.25	159.26
7	Profit for the period (5-6)	138.40	144.82	46.33	471.95
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	0.05	0.52	(0.37)	0.20
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.13)	0.09	(0.05)
	Other Comprehensive Income	0.04	0.39	(0.28)	0.15
9	Total Comprehensive Income for the period (7+8)	138.44	145.21	46.05	472.10
10	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98
11	Other Equity	-	-	-	1,842.44
12	Earning per share (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted (in ₹)	1.26	1.32	0.42	4.29



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

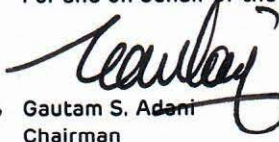
Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 4th August, 2021. The statutory auditors of the Company have carried out a limited review of the above financial result for the quarter ended 30th June 2021.
- 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 has considered the impact of COVID19 as evident so far in our above published financial results. The Company will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 5 The exceptional items in the above financial results include:
 - a) During the year ended 31st March, 2021, the Company received an order dated 28th August, 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09. Pursuant to the order, the Company has recognized and paid ₹ 9.99 Crores towards Service Tax Liability including interest and penalty thereon.
 - b) During the quarter and year ended 31st March, 2021 the Company has written off ₹ 4.48 Crore towards expenditure incurred for a GA that was bid by the Company, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court.
- 6 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.
- 7 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.
- 8 Figures for the quarter ended 31st March, 2021 represent the difference between the audited figures in respect of the full financial year upto 31st March, 2021 and the unaudited year-to-date figures upto 31st December, 2020 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 9 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 4th August, 2021
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 (formerly known as Adani Gas Limited)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) ("the company") for the quarter ended 30th June 2021 ("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 2021, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 4th August 2021



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



Shubham Rohatgi

Partner

Membership No. 183083

UDIN: 21183083AAAER4028

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Unaudited) (Refer note-8)	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	522.27	614.47	206.57	1,784.47
	Other Income	8.23	19.18	8.37	44.36
	Total Income	530.50	633.65	214.94	1,828.83
2	Expenses				
	(a) Cost of natural gas and traded items	216.54	301.79	75.33	770.70
	(b) Changes in inventories	0.27	1.08	0.16	(1.08)
	(c) Excise duty	27.94	29.99	9.42	88.87
	(d) Employee benefits expense	11.71	14.53	13.35	51.52
	(e) Finance costs	11.29	11.35	8.86	40.48
	(f) Depreciation and amortisation expense	18.59	17.14	14.29	62.52
	(g) Other expenses	58.70	62.41	30.95	170.14
	Total Expenses	345.04	438.29	152.36	1,183.15
3	Profit before exceptional items and tax (1-2)	185.46	195.36	62.58	645.68
4	Add/(Less) : Exceptional items (Refer Note : 5)	-	(4.48)	-	(14.47)
5	Profit before tax (3+4)	185.46	190.88	62.58	631.21
6	Tax expenses				
	(a) Current Tax	43.41	38.11	12.53	139.09
	(b) Deferred Tax	3.65	7.95	3.72	20.17
	Total tax expense	47.06	46.06	16.25	159.26
7	Profit for the period before share of profit/(loss) from joint venture (5-6)	138.40	144.82	46.33	471.95
8	Add: Share of profit / (loss) from joint venture	4.18	(1.09)	(7.42)	(9.13)
9	Profit for the period (7+8)	142.58	143.73	38.91	462.82
10	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	0.05	0.46	(0.37)	0.14
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.11)	0.09	(0.03)
	Other Comprehensive Income	0.04	0.35	(0.28)	0.11
11	Total Comprehensive Income for the period (9+10)	142.62	144.08	38.63	462.93
12	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98
13	Other Equity	-	-	-	1,823.83
14	Earning per share (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted (in ₹)	1.30	1.31	0.35	4.21



Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 4th August, 2021. The statutory auditors of the Group have carried out a limited review of the above financial result for the quarter ended 30th June 2021.
- 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 has considered the impact of COVID19 as evident so far in our above published financial results. The Group will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 5 The exceptional items in the above financial results include:
 - a) During the year ended 31st March, 2021, the Group received an order dated 28th August, 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09. Pursuant to the order, the Group has recognized and paid ₹ 9.99 Crores towards Service Tax Liability including interest and penalty thereon.
 - b) During the quarter and year ended 31st March, 2021 the Group has written off ₹ 4.48 Crore towards expenditure incurred for a GA that was bid by the Group, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court.
- 6 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.
- 7 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.
- 8 Figures for the quarter ended 31st March, 2021 represent the difference between the audited figures in respect of the full financial year upto 31st March, 2021 and the unaudited year-to-date figures upto 31st December, 2020 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 9 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 4th August, 2021
Place : Ahmedabad



For and on behalf of the Board,


Gautam S. Adani
Chairman



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

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



Independent Auditor's Review Report on Quarterly 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 (formerly known as Adani Gas Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Adani Total Gas Limited (formerly known as Adani Gas Limited) ("the Parent" or "the Company") and its jointly controlled entity (the Parent and its jointly controlled entity together referred to as "the Group") for the quarter ended 30th June 2021 ("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 2021, 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 circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the unaudited financial information of jointly controlled entity, Indian Oil-Adani Gas Private Limited in addition to the Parent.
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.
6. The Statement also includes Group's share of Net Profit after tax of Rs. 4.18 Crores for the quarter ended 30th June, 2021 as considered in the Statement in respect of the jointly controlled entity. 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 entity is based solely on the report of the other auditors. Our opinion on the consolidated financial result is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors

Place : Ahmedabad
Date : 4th August 2021



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


Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 21183083AAAAES2333

Adani Total Gas Q1 FY22 Results

Revenue from Operations - INR 522 Cr increase of 153%

EBITDA - INR 215 Cr increase of 151%

CNG Stations increased to 224

EDITOR'S SYNOPSIS

Operational Highlights Q1FY22 (Standalone) Y-o-Y:

- CNG Stations increased to 224, with commissioning of **7 New CNG Stations**
- PNG Home Connection increased to **4.88 Lacs** with addition of **9,223** new connection
- Industrial & Commercial connection increased to **5,065** with addition of 99 new Industrial and Commercial connection
- Completed **2873 Inch Km** of Steel Pipeline in New GA allotted in 9th and 10th round
- Combined CNG and PNG volume of **140 MMSCM**, rise of 118%
- Combined Exit Volume on 30th June 2021 reached to **1.79 MMSCMD**, thus signifying significant recovery in volume ahead of Q2FY22

Financial Highlights Q1 FY22 (Standalone) Y-o-Y:

- Revenue from Operations increased by **153%** to INR **522 Cr**
- EBITDA increased by **151%** to INR **215 Cr**
- PBT increased by **196%** to INR **185 Cr**
- PAT increased by **199%** to INR **138 Cr**

Consolidated PAT

- Consolidated PAT increased by **266%** to INR **143 Cr**

Ahmedabad, August 4, 2021: Adani Total Gas Limited (“ATGL”), one of India’s leading private companies in the gas utility sector in India announced today its operational and financial performance for the first quarter ended 30th June 2021.

Commenting on the quarter result of the Company, **Mr. Gautam Adani, Chairman, Adani Group** said, “The intent of both the Adani Group and TotalEnergies is to rapidly establish an energy portfolio that continues to get greener - and gas is a critical component of this mix. ATGL’s strong performance is yet again a manifestation of this intent and we are strongly positioned to continue to significantly expand our CGD networks across all geographical areas. We realize that the on-ground situation has been challenging and, in this context, I am proud of the resilience demonstrated by our frontline employees. Each of them truly represents our joint belief in nation building.”

Standalone Operational and Financial Highlights:

Particulars	UoM	Q1 FY22	Q1 FY21	% Change YoY
Operational Performance				
Sales Volume	MMSCM	140	64	118%
CNG Sales	MMSCM	68	24	180%
PNG Sales	MMSCM	72	40	80%
Financial Performance				
Revenue from Operations	INR Cr	522	207	153%
EBITDA	INR Cr	215	86	151%
Profit before Tax	INR Cr	185	63	196%
Profit After Tax	INR Cr	138	46	199%

Mr. Suresh P Manglani, CEO of Adani Total Gas said, “Despite the severe onslaught of the Covid-19 pandemic across India, ATGL has delivered an excellent performance for Q1FY22 on all fronts – by its volume growth, infrastructure growth, financial results and by safely running operations on a 24x7 basis. This testifies to our strong foundations and continued growth, which are helping us to provide PNG to every home and to commercial and industrial consumers, and CNG to large masses of transport



Gas

consumers. Besides growing core business, ATGL is now focusing on adopting and implementing strong ESG practices. Our long-term strategy is aligned with global best practices in the realm of sustainability while providing unhindered service to our consumers and creating value for all our stakeholders.”

About Adani Total Gas

Adani Total Gas Limited is one of India’s leading private players 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 mandate catering to 38 Geographical Areas (GAs) which accounts for 8% of India’s population, ATGL plays a significant role in the nation’s efforts in enhancing the share of natural gas in its energy mix. Of these 38 GAs, 19 are managed by ATGL and the rest are managed 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](mailto:Priyansh.Shah@adani.com) | priyansh.shah@adani.com

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



Adani Total Gas Limited

Q1FY22 – Operational and
Financial Results

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Safety First at ATGL

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05 Investment Rationale

Annexure



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

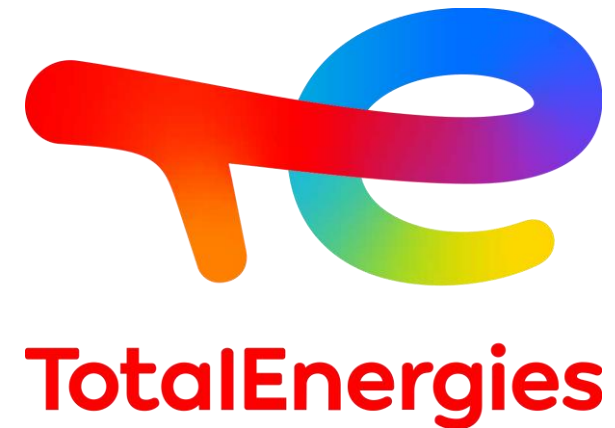
Safety Audits

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

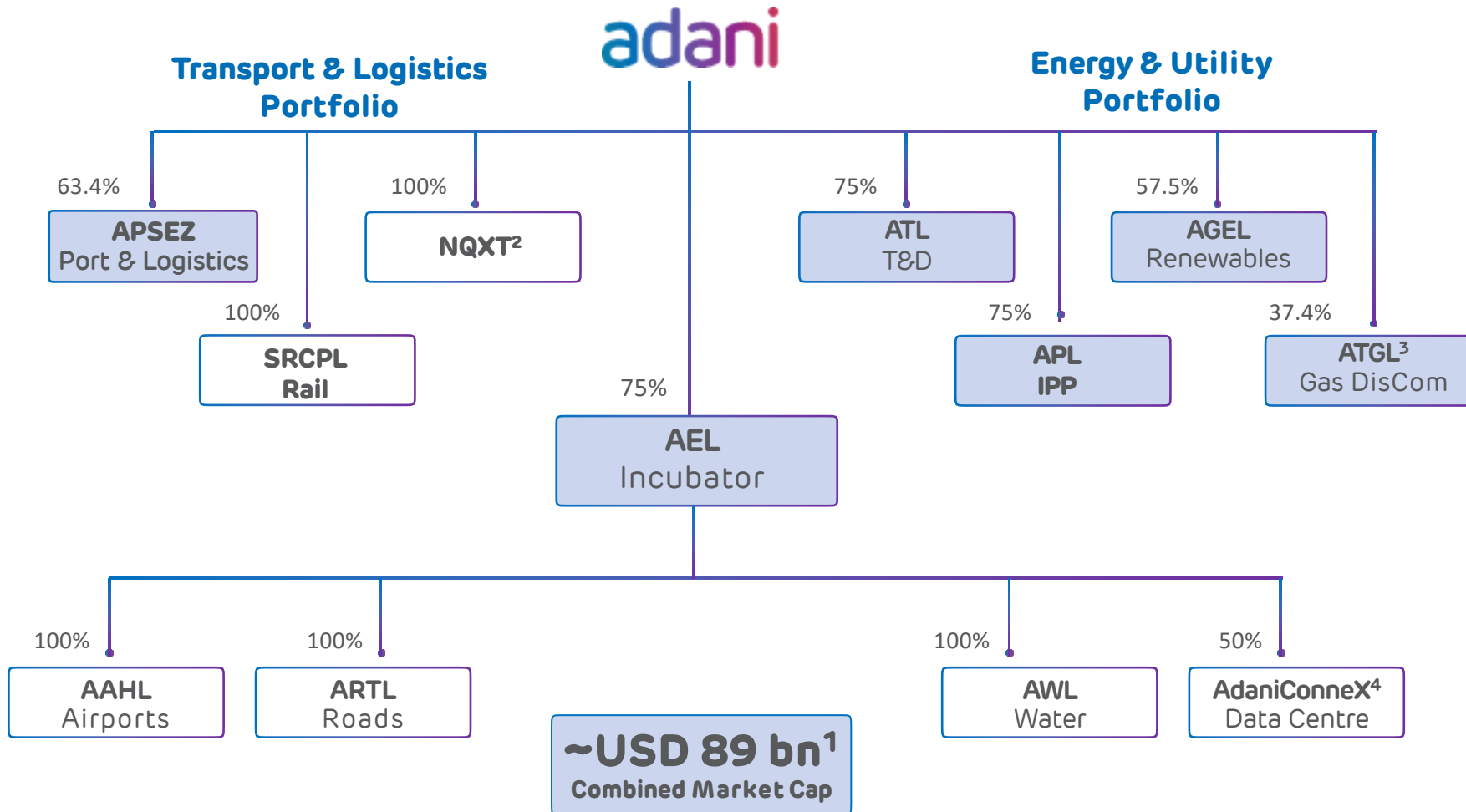
adani



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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

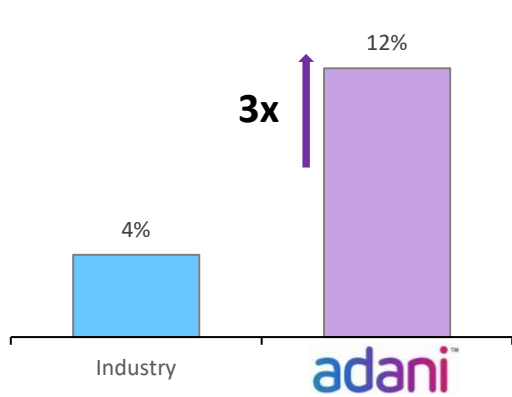
Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group.

1. As on July 30th, 2021, USD/INR – 74.4 | Note - Percentages denote promoter holding and Light blue color represent public traded listed verticals

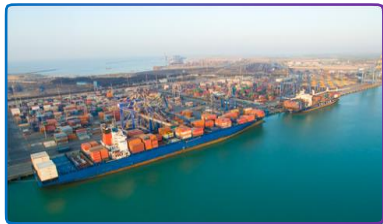
2. NQXT – North Queensland Export Terminal | 3. ATGL – Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex

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

Port Cargo Throughput (MMT)



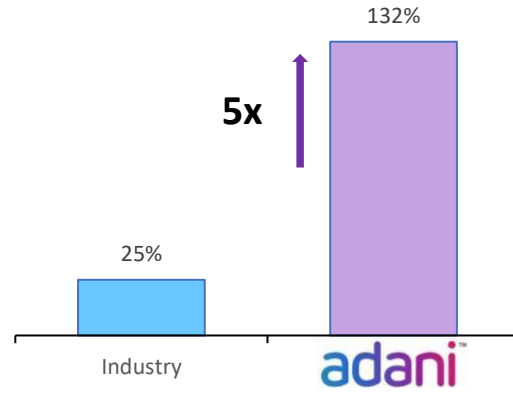
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT



APSEZ

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

Renewable Capacity (GW)



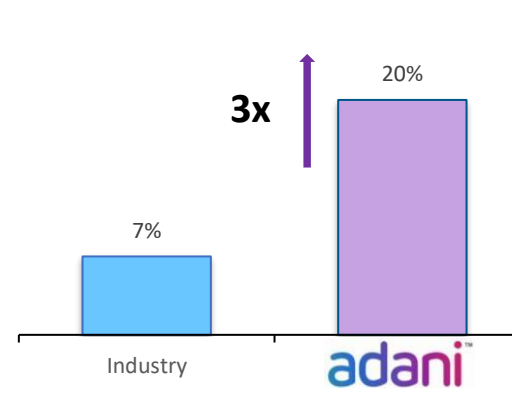
2016	46 GW	0.3 GW
2021	140 GW ⁹	19.3 GW ⁶



AGEL

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

Transmission Network (ckm)



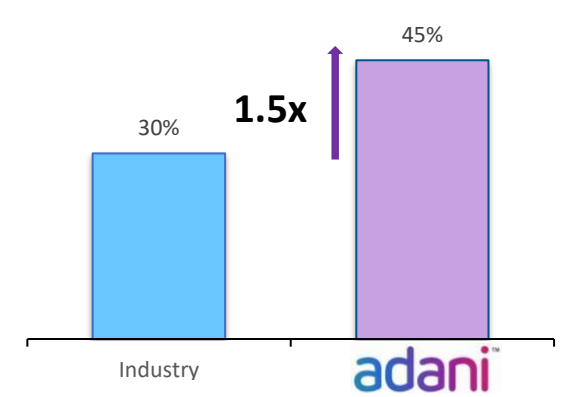
2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,801 ckm



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

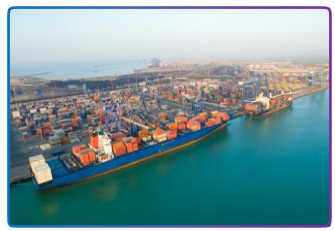
Note: 1 Data for FY21; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business.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

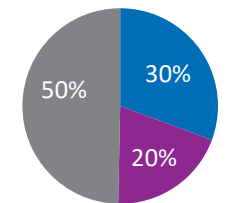
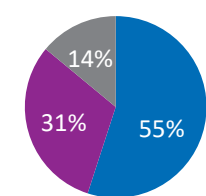


Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value 	<ul style="list-style-type: none"> Site acquisition Concessions & regulatory agreements Investment case development 	<ul style="list-style-type: 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



● PSU ● Pvt. Banks ● Bonds

March 2016

March 2021

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



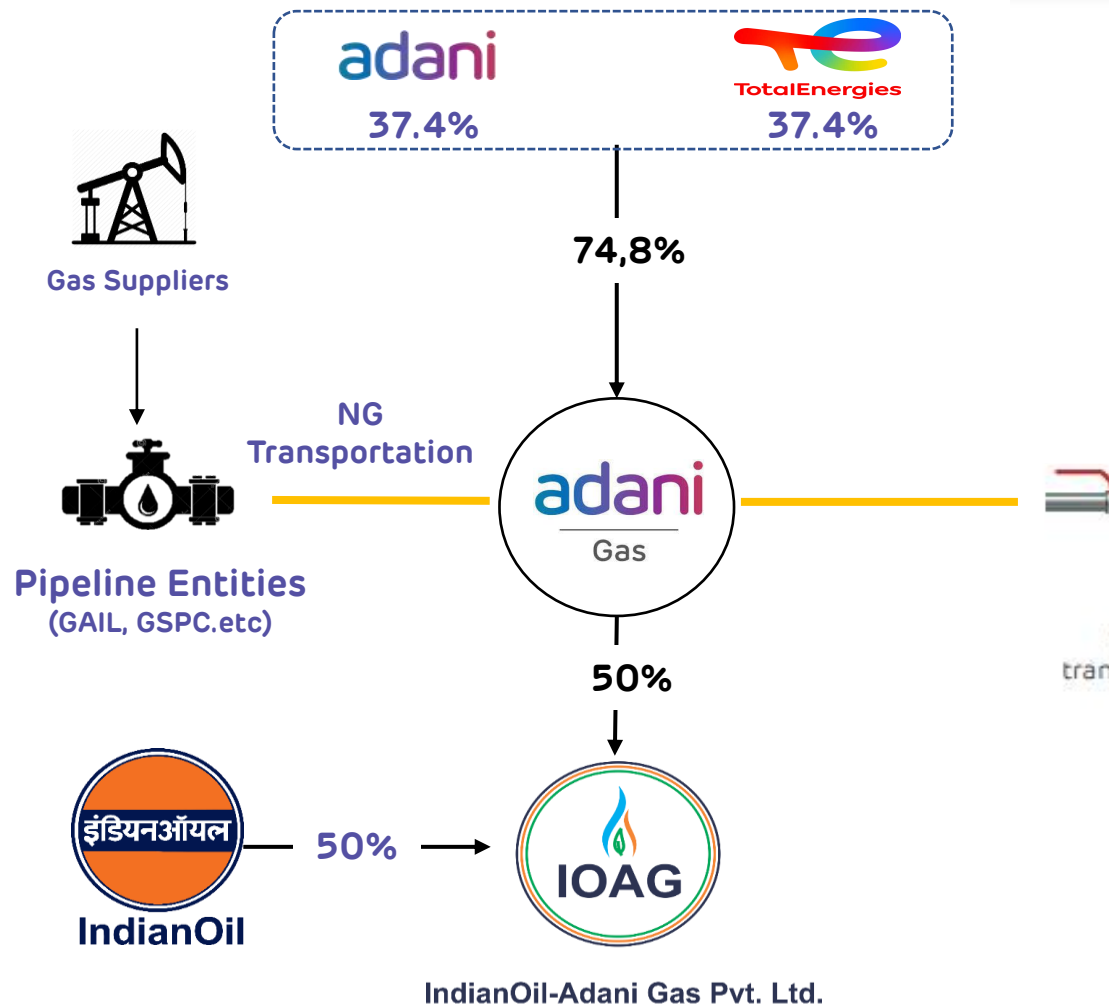
\$2 bn
invested in renewables
in 2020

02

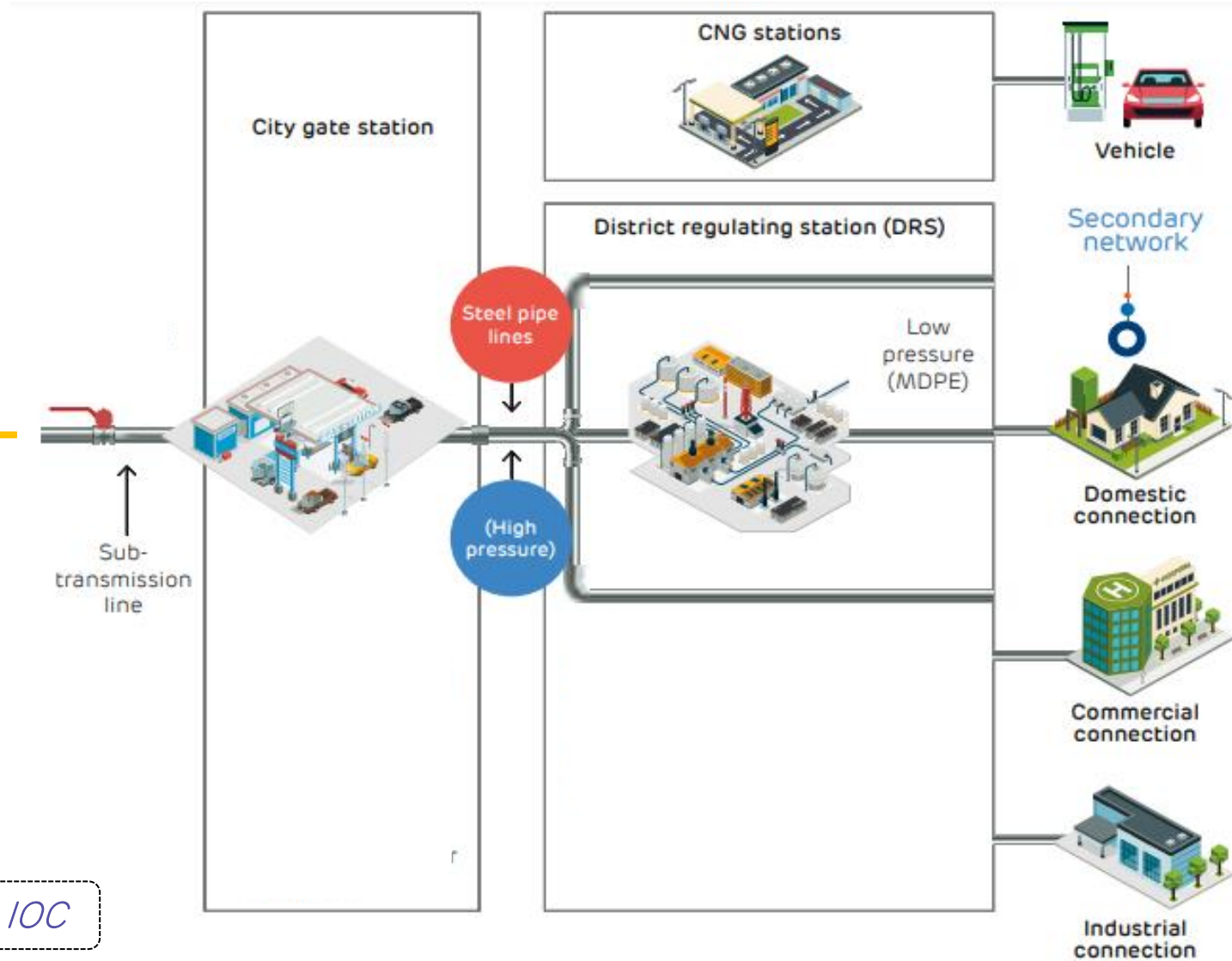
About Adani Total Gas Limited

About ATGL : Multipronged presence across Natural Gas Value Chain in India

ATGL - JV of India's Largest Infrastructure Player – **Adani Group** and Oil and Gas Major - **TotalEnergies**



IOAGPL - JV with India's largest downstream PSU - IOC

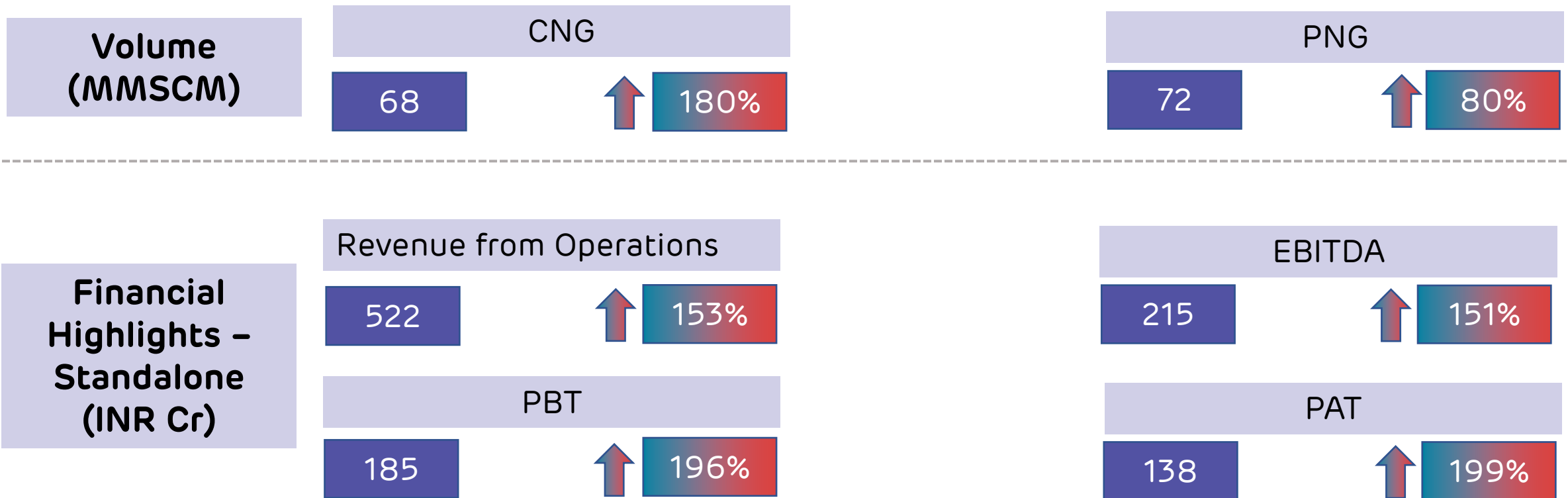


03

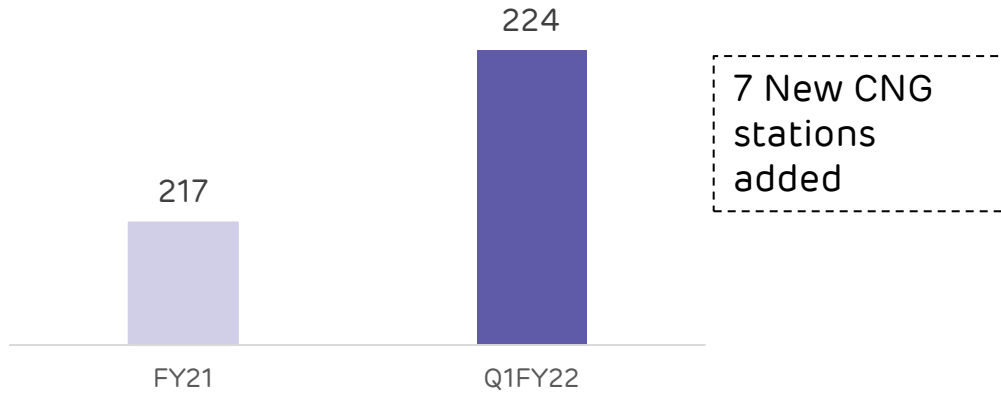
ATGL – Operational and Financial Performance – Q1FY22

Operational Highlights

- CNG Stations increased to 224, added 7 new CNG stations
- Over 75 Kms (~ 670 Inch Km) of Steel Pipeline laid
- PNG Home Connection increased to 4.88 Lacs (9,223 New Connections added)
- PNG Commercial & Industrial connection Customers increased to 5065 (added 99 connections)



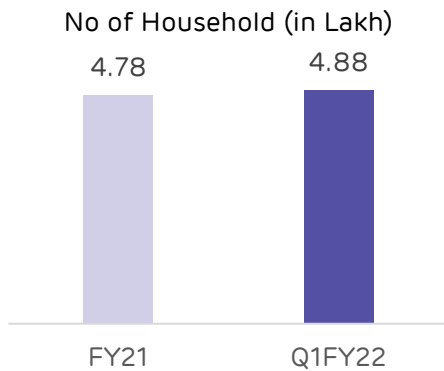
CNG Stations



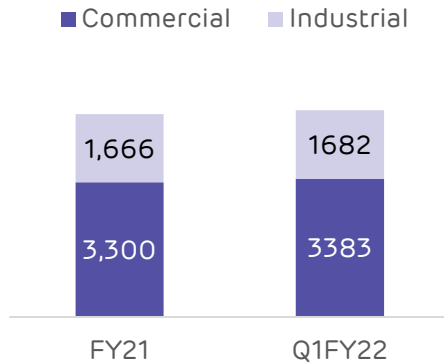
Steel Network in KM



PNG Connections



Addition of >9200 Domestic Connections



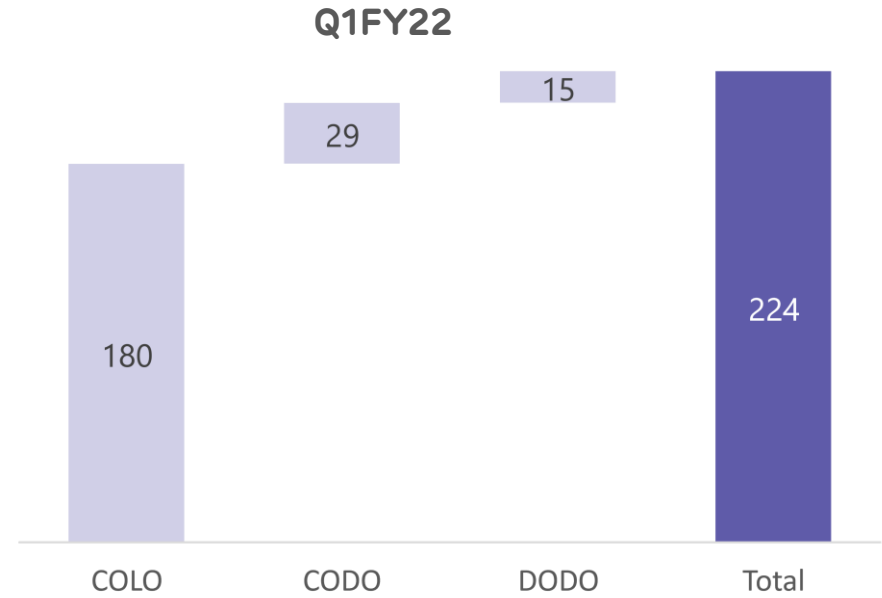
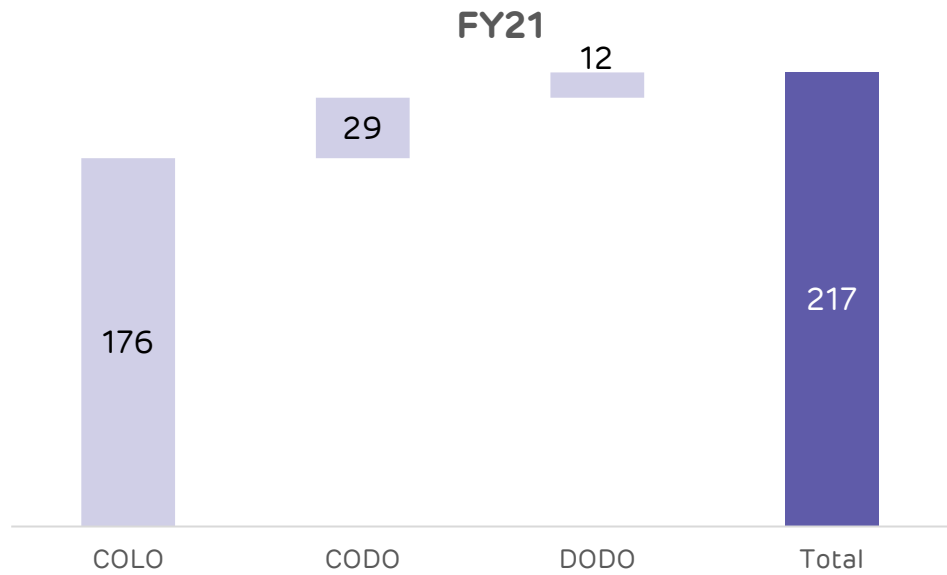
Addition of 99 Industrial and Commercial Customers

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

Break up of CNG Stations

CNG Stations

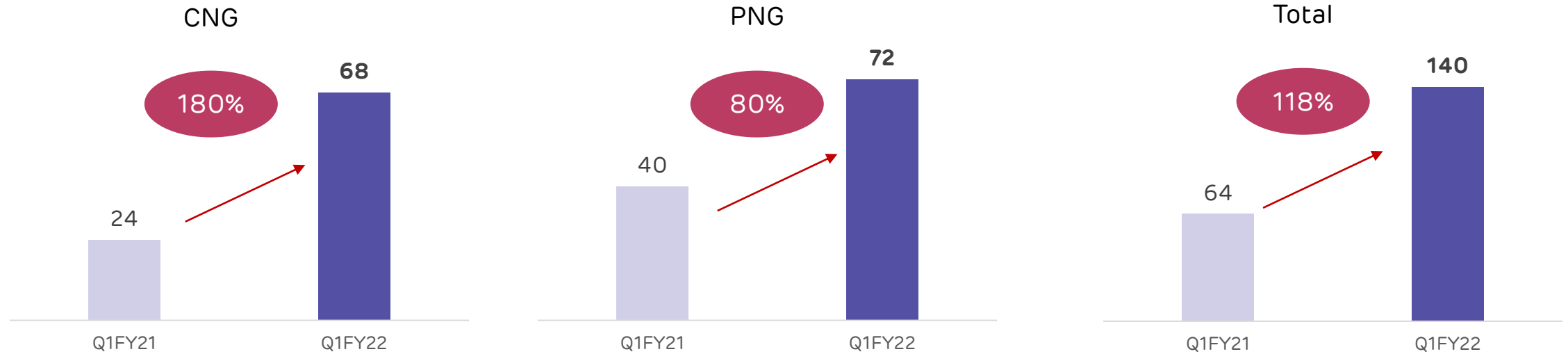


- COLO format is the primary engine for faster and early monetization for any GA and also helps in creating Ecosystem faster.
- Company to focus on increasing DODO format going forward

- 119 CNG stations has been commissioned in New GAs
- 105 CNG stations has been commissioned in Existing GAs

COLO - Co-Located
 CODO - Company Owned Dealer Operated
 DODO - Dealer Owned Dealer Operated

Volume in MMSCM

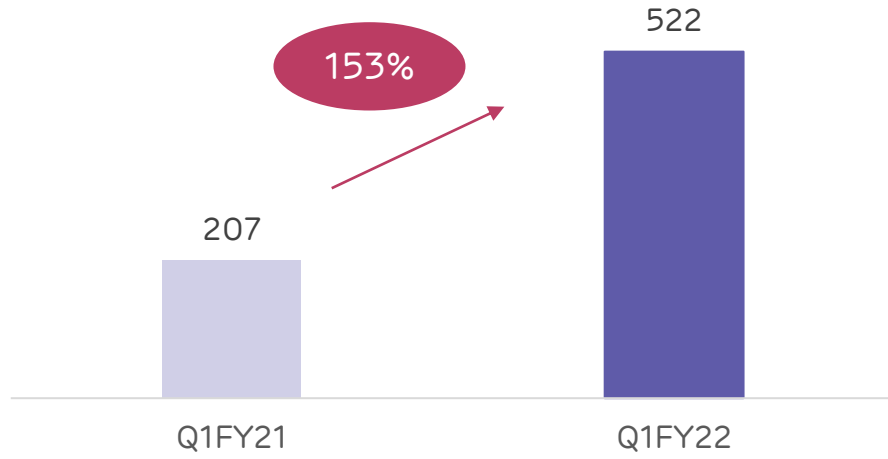


- CNG Volume has increased by 180% Y-o-Y. This is mainly on account of recovery due to Covid-19 and addition of New CNG stations in New GAs
- PNG Volume has increased by 80% Y-o-Y due to addition of New Customers and recovery due to Covid-19

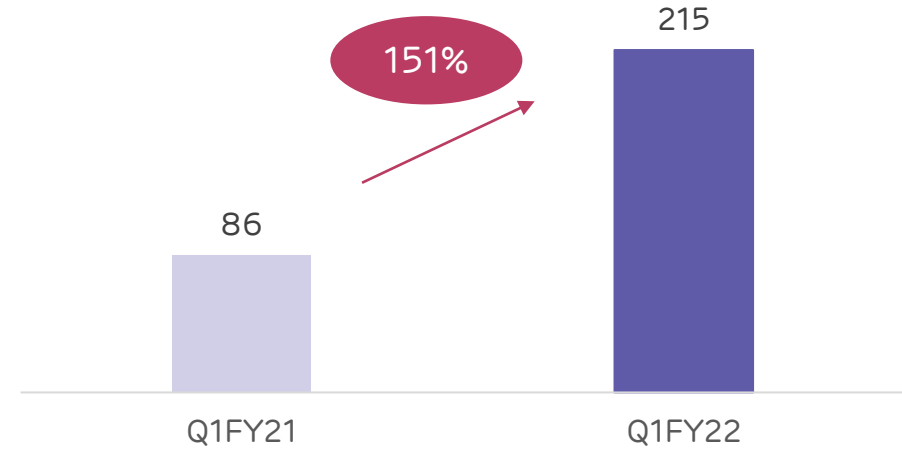
Key Financials – Quarter Wise Performance (2/2) : Q1FY22 - Y-o-Y

All Fig in INR Crs

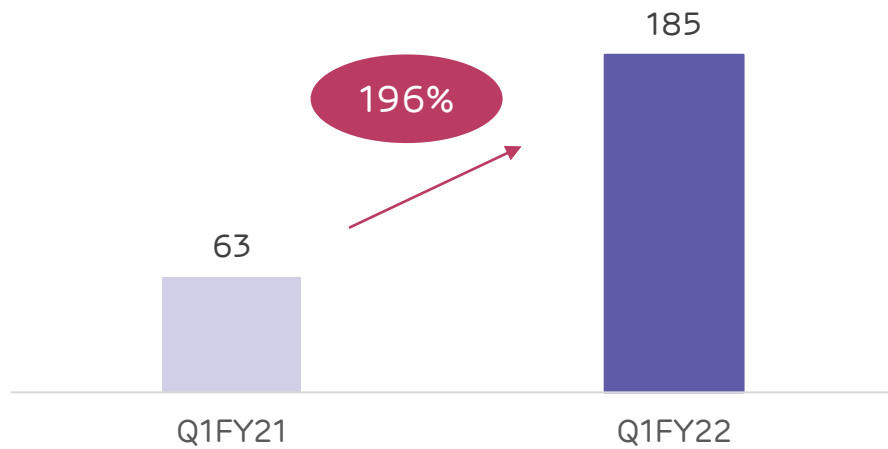
Revenue



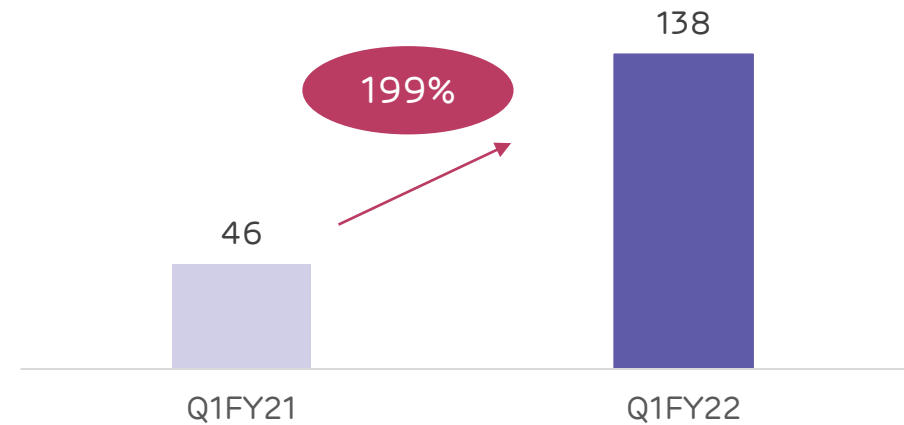
EBITDA



PBT

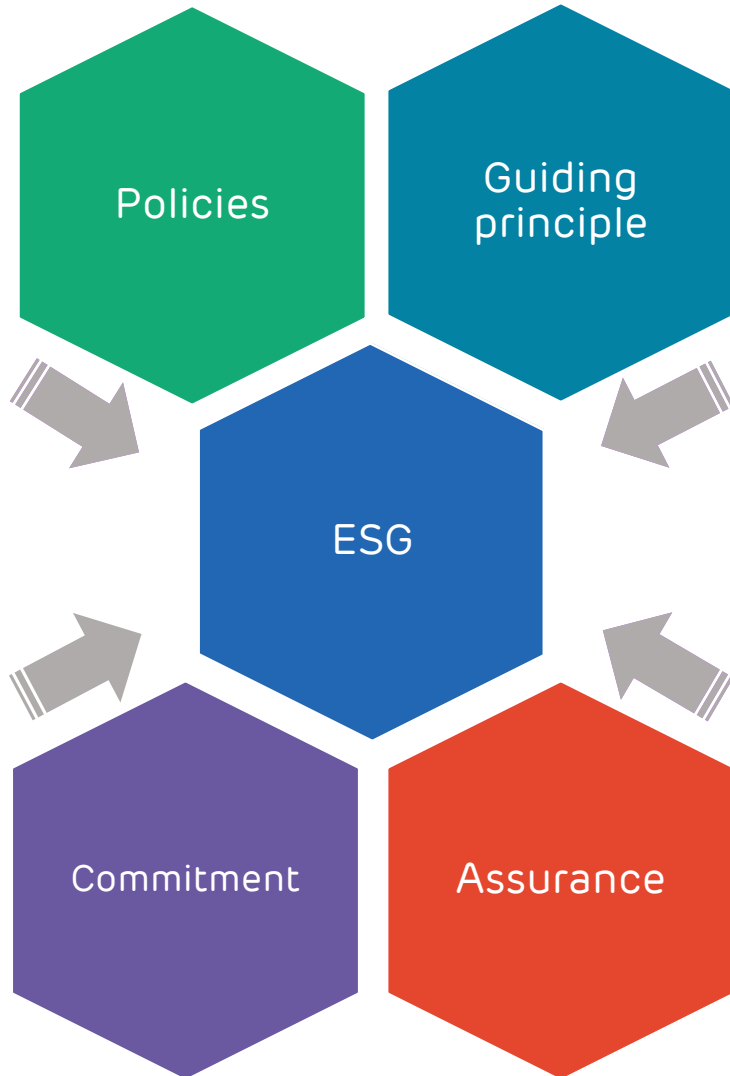


PAT



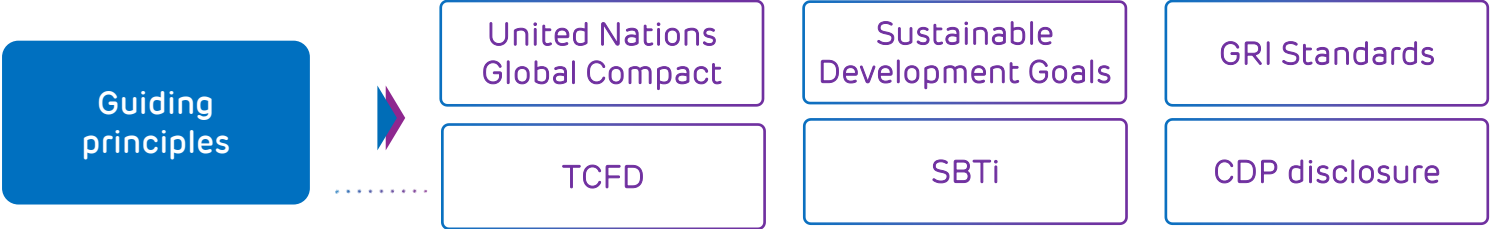
04

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

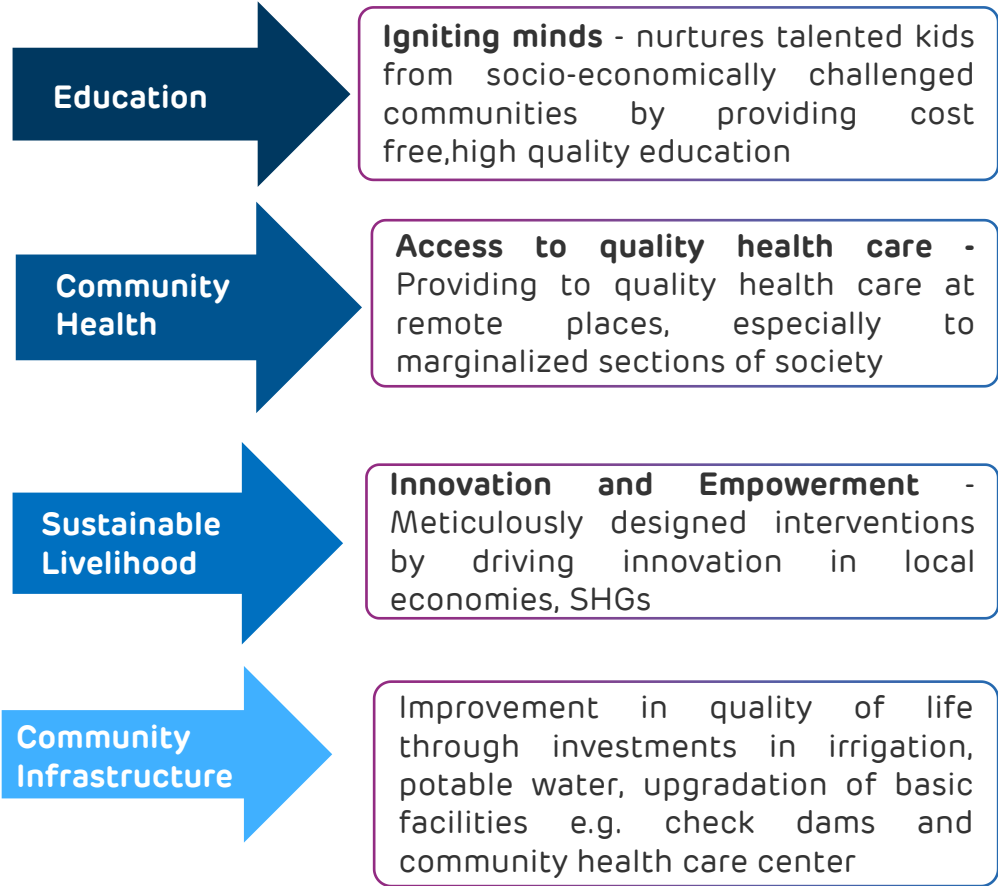
Climate Alignment

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

05

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

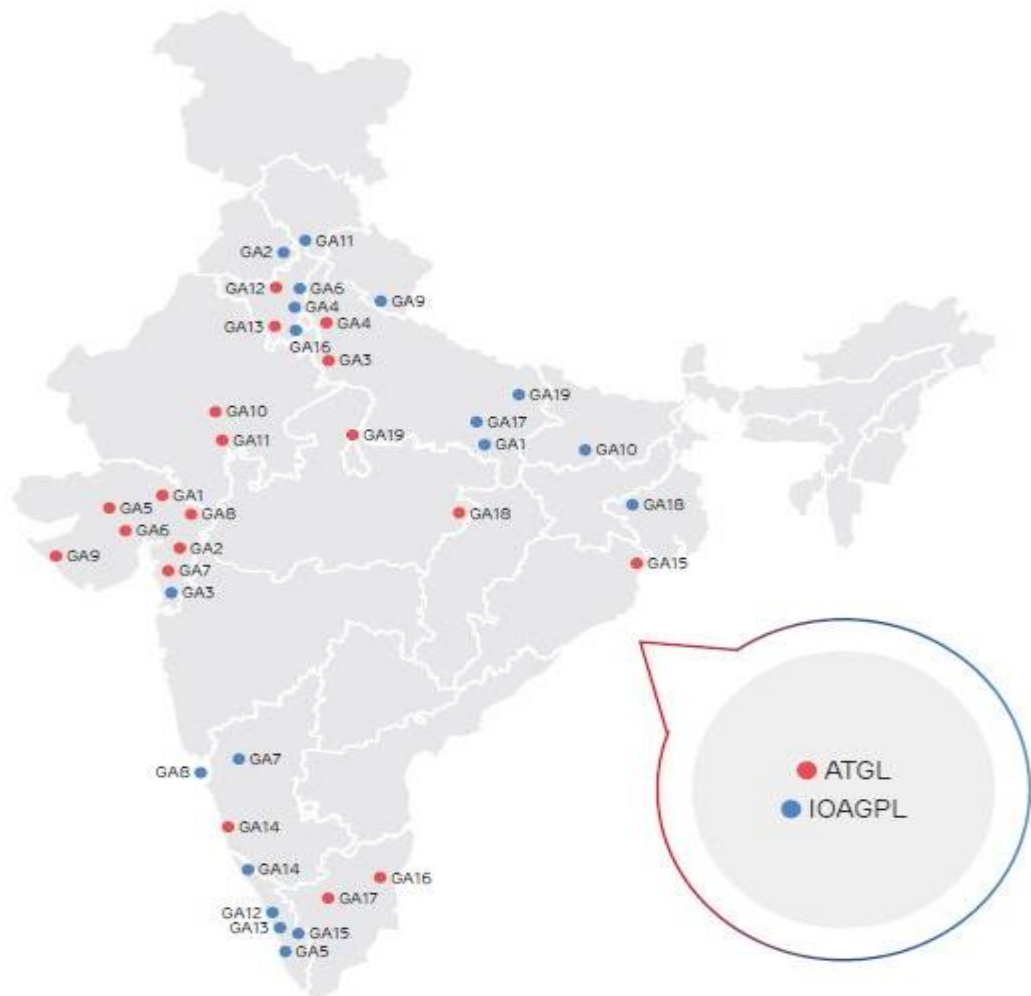
- Robust Track record of Financial and Return profile

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

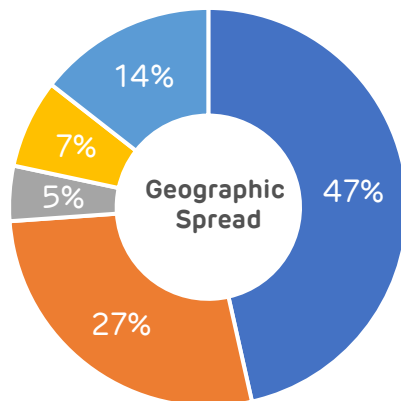
IOAGPL Footprint

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

Diversified geographic spread

Volume Spread (Q1FY22)

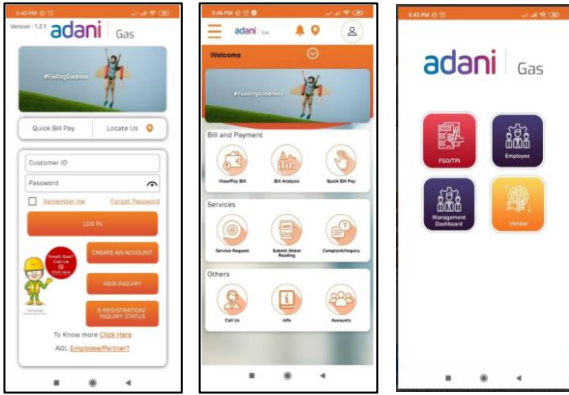


■ Ahmedabad ■ Faridabad ■ Vadodara ■ Khurja ■ New GAs

Increase of New GAs volume mix from 10% in FY21 to 14% in Q1FY22

Prudent Gas Sourcing Strategy and Pricing Mechanism

- Government allocates gas for CNG & domestic as priority sector
- Gas for other customer segments bought from open market
- Multiple Suppliers mitigates dependency on single entity
- Strategic and Agile Gas Sourcing Function to respond to immediate market dynamics
- Strategic Choice of Price Index based on the GA Segmentation , customer portfolio & Outlook



My Adani Gas

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

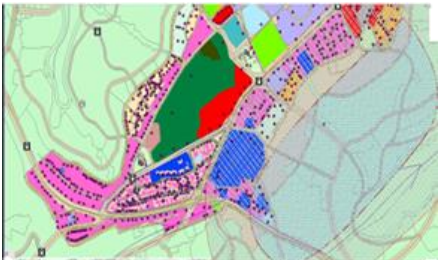
Customer at Centre Stage at ATGL



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



Key Financials : Income Statement Summary – Standalone

Particulars	Quarter Ended (INR Cr)			Year Ended (INR Cr)
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Revenue from Operations	522	614	207	1784
Operating Expenses	245	333	85	858
Administrative & other Expenses	70	77	44	222
Total Expenditure	315	410	129	1080
Op.EBITDA	207	205	77	704
Other Income	8	19	8	44
EBITDA	215	224	86	749
Interest Expenses	11	11	9	40
Depreciation & Amortization Expenses	19	17	14	63
Profit before Tax	185	195	63	646
Exceptional Item*	0	(4)	0	(14)
Total tax expense	47	46	16	159
Profit After Tax	138	145	46	472
Other Comprehensive Income	0.04	0.39	(0.28)	0.15
Total Comprehensive Income	138	145	46	472
Earning Per Share (INR)	1.26	1.32	0.42	4.29

* a) During the Quarter ended 31st March, 2021 the Company has written off INR 4.48 Crore towards expenditure incurred for a GA that was bid by the Company, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court

b) During the quarter ended on 30-Sep-20 the Company received an order dated 28th August 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09.

Key Financials : Income Statement Summary – Consolidated

Particulars	Quarter Ended (INR Cr)			Year Ended (INR Cr)
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Revenue from Operations	522	614	207	1784
Operating Expenses	245	333	85	858
Administrative & other Expenses	70	77	44	222
Total Expenditure	315	410	129	1080
Op.EBITDA	207	205	77	704
Other Income	8	19	8	44
EBITDA	215	224	86	749
Interest Expenses	11	11	9	40
Depreciation & Amortization Expenses	19	17	14	63
Profit before Tax	185	195	63	646
Exceptional Item*	0	(4)	0	(14)
Total tax expense	47	46	16	159
Profit After Tax	138	145	46	472
Share in Profit/ (Loss) from JV	4.18	(1.09)	(7.42)	(9.13)
Other Comprehensive Income	0.04	0.35	(0.28)	0.11
Total Comprehensive Income	143	144	39	463
Earning Per Share (INR)	1.30	1.31	0.35	4.21

* a) During the Quarter ended 31st March 2021 the Company has written off INR 4.48 Crore towards expenditure incurred for a GA that was bid by the Company, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court

b) During the quarter ended on 30-Sep-20 the Company received an order dated 28th August 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09.

"ATGL appeals to all " to follow Covid Appropriate Behavior (CAB)



**Wash your
hands regularly**



**Avoid
contact**



**Keep a safe
distance of at
least 2 metres**



**Avoid touching
your face**



**Get
Vaccinated**

All ATGL Employees and Partners are being sensitized to follow Covid Appropriate Behavior and get Vaccinated

Thank you

Certain statements made in this presentation may not be based on historical information or facts and may be "forward-looking statements," including those relating to general business plans and strategy of Adani Total Gas Limited ("ATGL"), its future outlook and growth prospects, and future developments in its businesses and competitive and regulatory environment, and statements which contain words or phrases such as 'will', 'expected to', etc., or similar expressions or variations of such expressions. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in its business, its competitive environment, its ability to implement its strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of ATGL's shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of ATGL. ATGL, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this presentation, unless otherwise specified is only current as of the date of this presentation.

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