

14th August, 2023

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: Disclosure / Intimation pursuant to Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

As disclosed pursuant to our disclosure on October 14, 2019 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Adani Total Gas Limited (formerly Adani Gas Limited) (“**Company**”) has executed a Shareholders’ Agreement dated October 14, 2019 (“**SHA**”) with certain existing promoters and promoter group of the Company (“**Existing Promoters**”) and TotalEnergies Holdings SAS (formerly Total Holdings SAS) (“**Purchaser**”) to record the terms and conditions governing the management of the Company and inter se rights and obligations of the Purchaser and the Existing Promoters in relation to the Company.

Thereafter, the SHA was modified and the terms of the SHA were incorporated in the articles of association of the Company. The copy of Memorandum and Articles of Association of the Company is available on website of the Company at <https://www.adanigas.com/investors/corporate-governance>.

We hereby set out below details required under Regulation 30A of the Listing Regulations read with the SEBI Circular dated July 13, 2023.

Sr. No.	Information Required as per Annexure I of SEBI Circular dated July 13, 2023	Disclosure
1.	if the listed entity is a party to the agreement, i. details of the counterparties (including name and relationship with the listed entity);	The SHA has been entered into between the Company, Existing Promoters of the Company and the Purchaser.
2.	if listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the	Not Applicable

Adani Total Gas Limited
(Formerly known as Adani Gas Ltd)
Heritage Building, 8th floor,
Ashram Road, Usmanpura,
Ahmedabad-380014, Gujarat, India
CIN: L40100GJ2005PLC046553

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Sr. No.	Information Required as per Annexure I of SEBI Circular dated July 13, 2023	Disclosure
	<p>counterparties to the agreement (including name and relationship with the listed entity);</p> <p>iii. date of entering into the agreement.</p>	
3.	purpose of entering into the agreement;	The SHA has been executed to record the terms and conditions governing the management of the Company and the inter se rights and obligations of the Purchaser and the Existing Promoters in relation to the Company, in accordance with the terms thereof.
4.	shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shareholding in the Purchaser or the Existing Promoters.
5.	significant terms of the agreement (in brief);	<p>The significant terms of the SHA as modified include:</p> <p>(i) So long as the Existing Promoters and the Purchaser (and their respective Affiliates (as defined in SHA) hold at least 26% (twenty six percent) each of the equity share capital of the Company (on a fully diluted basis), the Existing Promoters and the Purchaser each shall have a right to nominate 2 (two) directors on the board of directors of the Company, and at a shareholding threshold between 15% and 26%, the Existing Promoters and the Purchaser shall have the right to nominate 1 (one) director each. The individual appointed as Chief Executive Officer of the Company may, upon mutual agreement by Purchaser and the Existing Promoters, be appointed as Director designated as Executive Director. The Board will have 5 independent directors.</p> <p>(ii) Affirmative vote of the Existing Promoters and the Purchaser (or their relevant directors / nominees, as the case may be) shall be required on certain board reserved matters and shareholder reserved matters, in</p>

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		<p>accordance with the terms of the SHA. Such reserved matters include:</p> <ul style="list-style-type: none"> • reorganization or alteration of the capital structure of the Company; • amending or repealing the articles of association of the Company; • issuance of securities of the Company; • change in the Company's name; and • sale of all or a substantial part of the business of the Company. <p>(iii) Pursuant to consummation of the Open Offer, the Purchaser shall acquire certain control rights pursuant to which it shall acquire control over the Company and consequently be classified as a promoter of the Company. Upon consummation of the Transaction, the rights of the Purchaser under the SHA shall become effective in their entirety.</p> <p>(iv) The Existing Promoters and the Purchaser shall not be permitted to dispose of any securities of the Company for a period of 5 (five) years from the date of acquisition by the Purchaser of 37.4% of the paid-up equity share capital of the Company (the "Transaction"). Any transfer of securities post such period by the Existing Promoters or the Purchaser shall be subject to right of first refusal and tag-along right in favor of the other party.</p> <p>(v) The parties to the SHA have agreed that they will develop a retail fuel distribution business to be operated by the Company (a "Retail Business"). Following the consummation of the Transaction, the parties to the SHA will formulate the plan in respect of the Retail Businesses and to this extent, the</p>

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		Existing Promoters and the Purchaser shall procure that no other joint ventures between them (existing or future) shall operate any business or operations which compete directly with any Retail Business operated by the Company.
6.	extent and the nature of impact on management or control of the listed entity	Please see response to (5) above.
7.	details and quantification of the restriction or liability imposed upon the listed entity	Please see response to (5) above. No liabilities have been imposed on the listed entity.
8.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	At the time of execution of the SHA, the Purchaser was not related to the promoter / promoter group of the Company. Post acquisition, the Purchaser is a Promoter of the Company. At the time of execution of the SHA, the Existing Promoters were members of the promoter/promoter group of the Company, and remain so currently.
9.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The execution of the SHA was not a related party transaction.
10.	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
11.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Please see response to (5) above.
12.	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement;	Please see response to (5) above.



Gas

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	iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For **Adani Total Gas Limited**

Gunjan Taunk
Company Secretary

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