



Gas

15th November, 2022

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 542066

National Stock Exchange of India Limited

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

Scrip Code: ATGL

Dear Sir,

Sub: Intimation of Analysts / Institutional Investors Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the detail of interaction with Analysts/ Institutional Investors with the Company scheduled to be held as under:-

Date of Meeting	Type of Interaction
16 th November, 2022	Virtual Equity Conference by Centrum Broking
18 th November, 2022	In-person interaction with Equity Investors' at HNI Meet organized by Monarch Securities at Kolkata.
21 st & 22 nd November, 2022	In-person interaction with Equity Investors' at Non deal Roadshow organized by Nomura at Singapore.

Note: The above dates are subject to changes due to exigencies on the part of investors/company.

The presentation for the conferences is enclosed herewith and also being uploaded on website of the Company www.adanigas.com.

You are requested to take the same on your record.

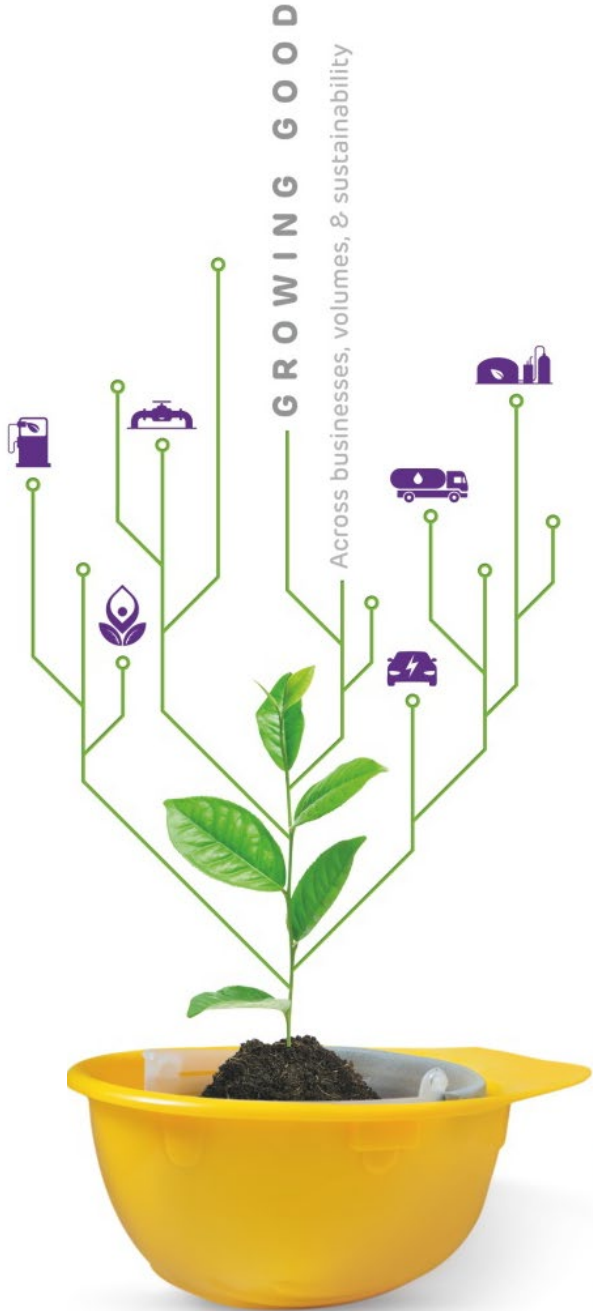
Thanking you.

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

Gunjan Taunk
Company Secretary

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



Adani Total Gas Limited

Investor Presentation

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Ensures Zero Fatality through robust safety measures & programs



- ✓ Safety Awareness & Training
- ✓ Field HSE Assurance
- ✓ Risk Management
- ✓ Management Systems
- ✓ Incident Management
- ✓ Safety Audits

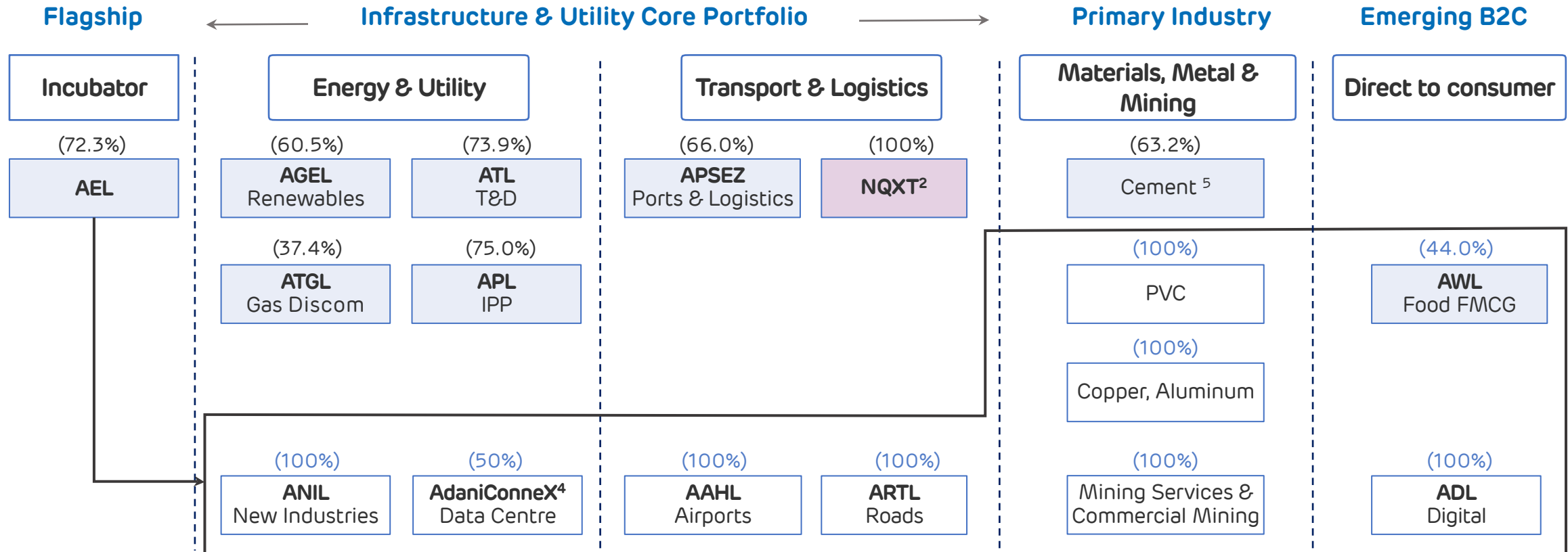
Safety is a Pre-Condition to Work for ATGL

01 a

About Adani Group

Adani : A world class Infrastructure and Utility Portfolio

adani ~USD 240 bn¹ Combined Market Cap



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

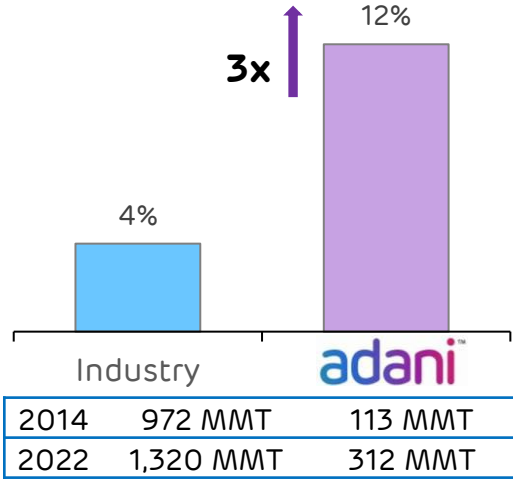
- Represents public traded listed verticals

A multi-decade story of high growth centered around infrastructure & utility core

1. Combined market cap of all listed entities as on Sep 30, 2022, USD/INR – 81.55 | 2. NQXT: North Queensland Export Terminal | 3. ATGL: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex, AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; ATL: Adani Transmission Limited; T&D: Transmission & Distribution; APL: Adani Power Limited; AGEL: Adani Green Energy Limited; AAHL: Adani Airport Holdings Limited; ARTL: Adani Roads Transport Limited; ANIL: Adani New Industries Limited; AWL: Adani Wilmar Limited; ADL: Adani Digital Limited; IPP: Independent Power Producer
5. Cement business includes 63.15% stake in Ambuja Cement which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited. Ambuja and ACC together have a capacity of 66 MTPA, which makes it the second largest cement manufacturer in India.

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

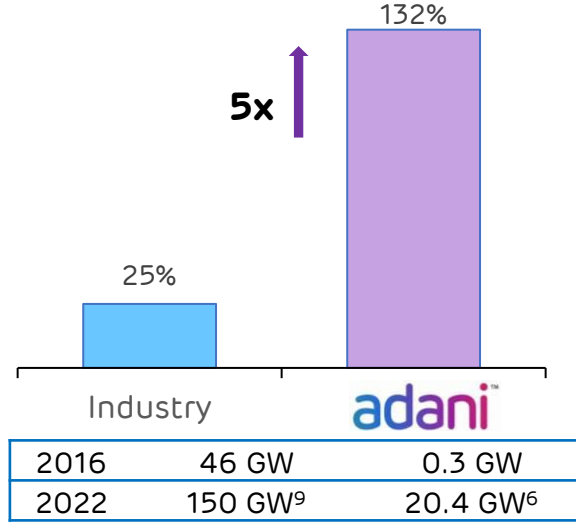
Port Cargo Throughput (MMT)



APSEZ

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

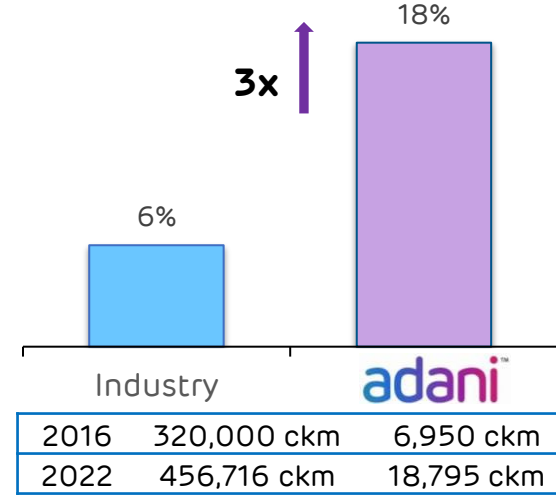
Renewable Capacity (GW)



AGEL

Worlds largest developer
EBITDA margin: 92%^{1,4}
 Among the best in Industry

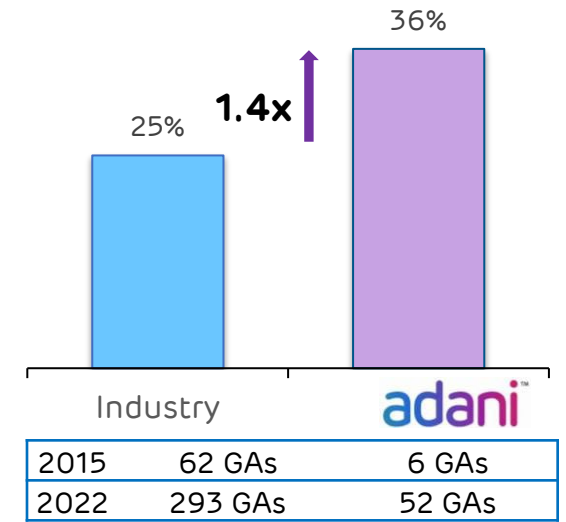
Transmission Network (ckm)



ATL

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

CGD7 (GAs8 covered)



ATGL

India's Largest private CGD business
EBITDA margin: 41%¹⁰
 Among the best in industry

Transformative model driving scale, growth and free cashflow

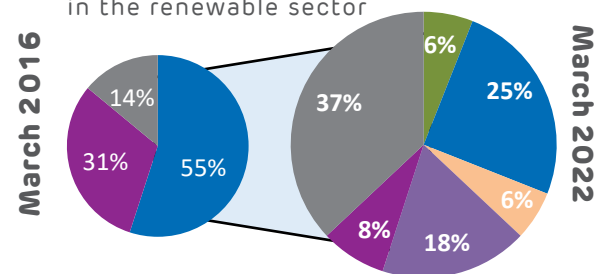
Note: 1. Data for FY22; 2. Margin for ports business only, Excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution 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' 10. Data for FY21

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



	Origination	Site Development	Construction	Operation	Capital Mgmt
Activity	<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	<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>	<ul style="list-style-type: none"> First ever GMTN of USD 2 bn by an energy utility player in India - an SLB in line with COP26 goals - at AEML AGEL's tied up "Diversified Growth Capital" with revolving facility of USD 1.35 bn - will fully fund its entire project pipeline Issuance of 20- & 10-years dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so Green bond issuance of USD 750 mn establishes AGEL as India's leading credit in the renewable sector
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O&M: Operations & Maintenance, HVDC: High voltage, direct current, PSU: Public Sector Undertaking (Public Banks in India), GMTN: Global Medium-Term Notes SLB: Sustainability Linked Bonds, AEML: Adani Electricity Mumbai Ltd. IG: Investment Grade, LC: Letter of Credit, DII: Domestic Institutional Investors, COP26: 2021 United Nations Climate Change Conference; AGEL: Adani Green Energy Ltd.

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.**

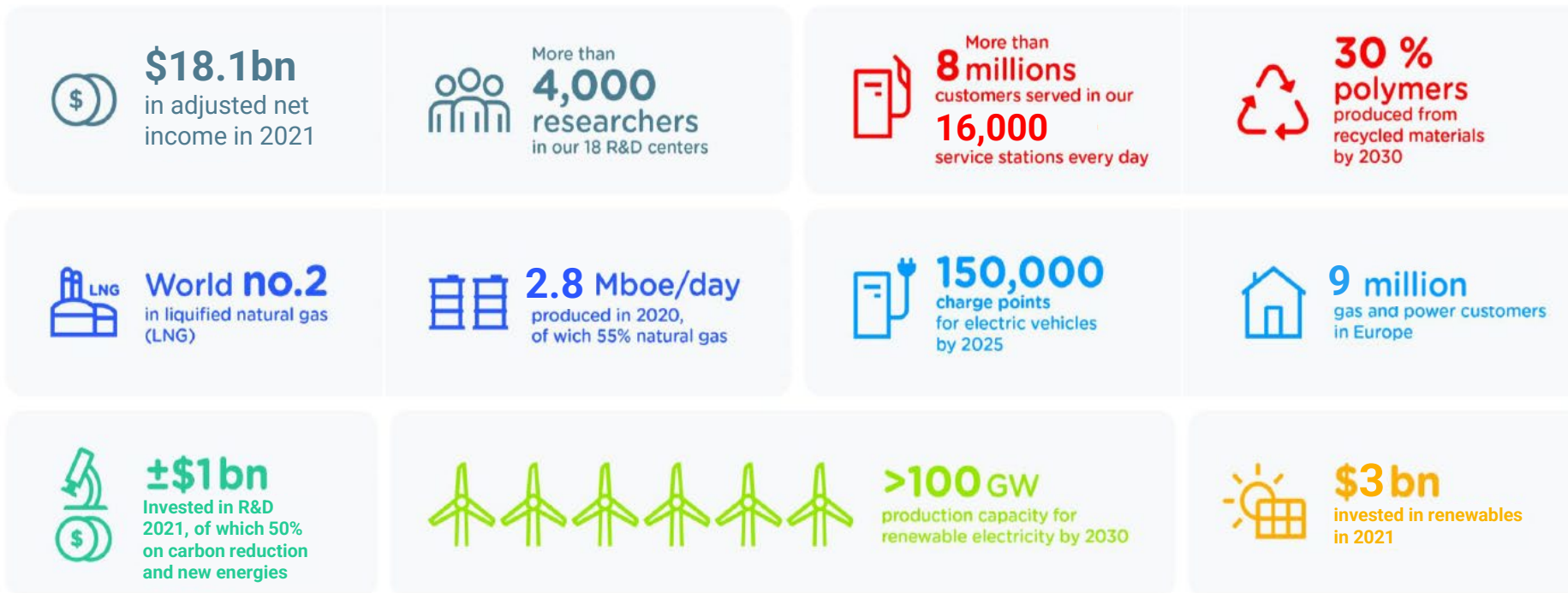
Our employees

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



02

About Adani Total Gas Limited



74.8%
Promoter Holding



Presence across
52* GAs



Cutting across
124
Districts



Touching
14 %
Population

Business Structure



37.4%

Adani Total Gas

37.4%

100%

ATEBL
(Bio Business)

100%

ATEEL
(E- Mobility Business)

100%

CGD Business
(33 Licences)

50%

IOAGPL
(19 CGD Licences)

50%

SMTPL Gas Meter Manufacturing

Total authorisation for 52 GAs**

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

25 Years network exclusivity coupled with stable regulatory environment results in sustainable business model

*Incl. IOAGPL

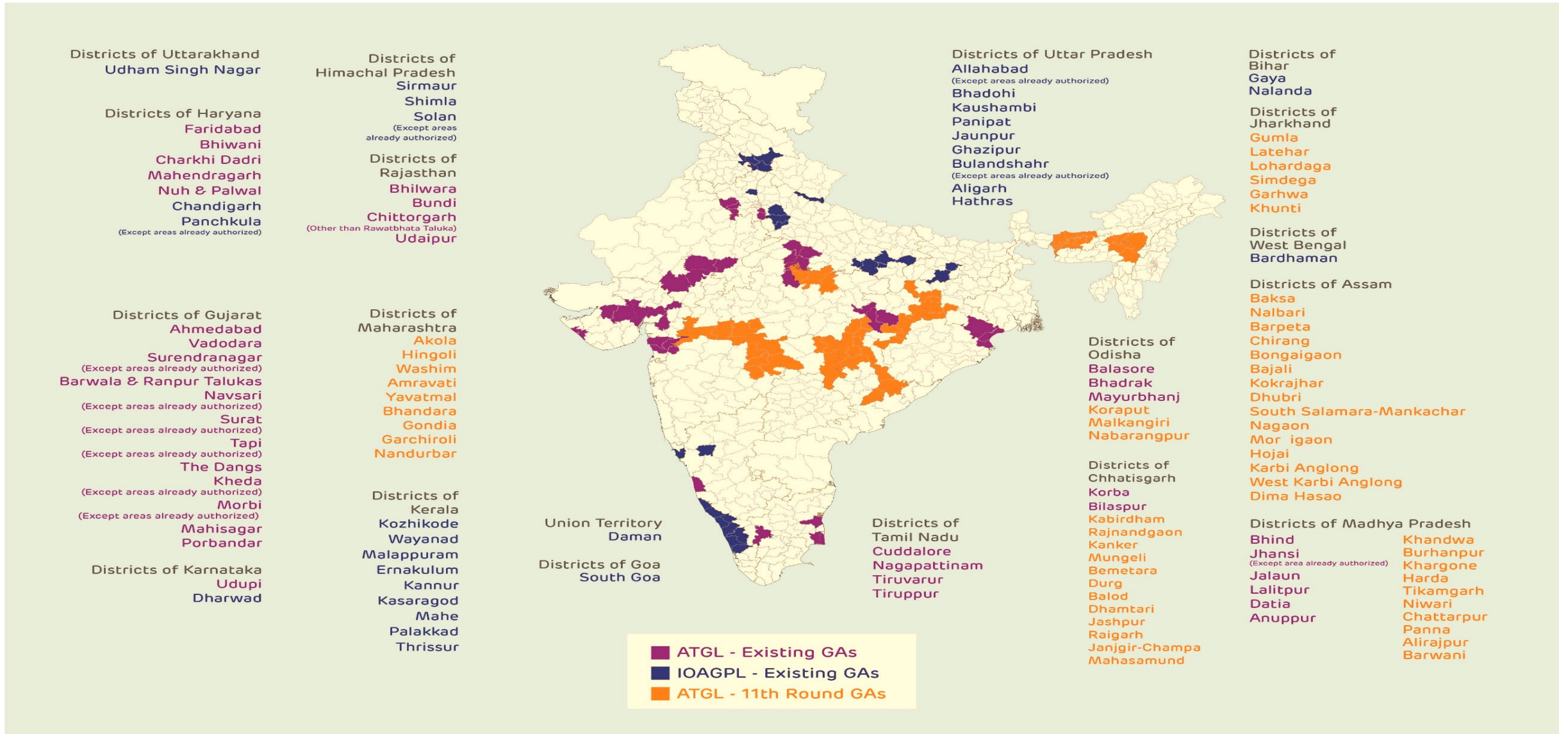
** ATGL - 15 GA won under 9th and 10th round of CGD Bidding and 14 GAs won under 11th Round of CGD Bidding

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

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

GA : Geographical Area

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



Largest CGD player poised to leverage growth opportunity

Consumer Segments – Core , Sticky & Sustainable

ATGL's Offerings

- ✓ 24X7 continuous supply
- ✓ Quick Service
- ✓ Response to Customers

- ✓ Regular Safety Checks
- ✓ Safe, clean and green supply chain



Domestic

Gradual Penetration like electricity, but once done, remains forever

Key Features

- Natural Gas is safer than LPG
- No storage requirements
- Space saving in kitchen
- No need for regulators' change
- Safe and clean operations



MSME

Penetration is fast but the pricing of gas and its adaptability are main challenges

Key Features

- No storage requirements
- Zero carbon supply chain
- Push for gas based economy by government (compelled)
- Good companies with ESG in focus (willing to adapt)



Commercial

Penetration is gradual along with Domestic connection

Key Features

- No requirement of LPG Bank
- Hence, no reticulation of pipelines (hazardous)
- Use first and pay later (billing cycles)
- Storage space is saved
- Continuous supply of fuel



CNG

Large savings against Petrol & Diesel

Key Features

- Economical
- Wider availability
- Bouquet of CNG variants

Once converted to Natural Gas ,the consumer becomes Steady and Sustainable over a long period of time.

SOUL



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

My AdaniGas App

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



WOW

- Assured CNG pressure at CNG stations
- Dynamic Pricing and Loyalty schemes
- Customer Care to Customer Delight



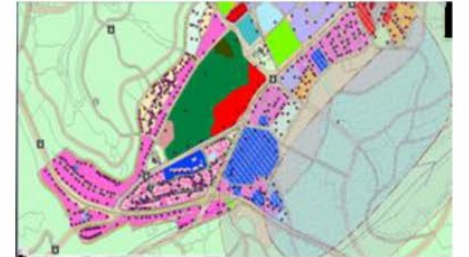
ePPP

e-Partners Payment Payroll Program facilitates transparent, timely and stress-free transaction. To the vendors to track their payment status and paper bill submissions



ATGL World

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



Smart meters – AMR

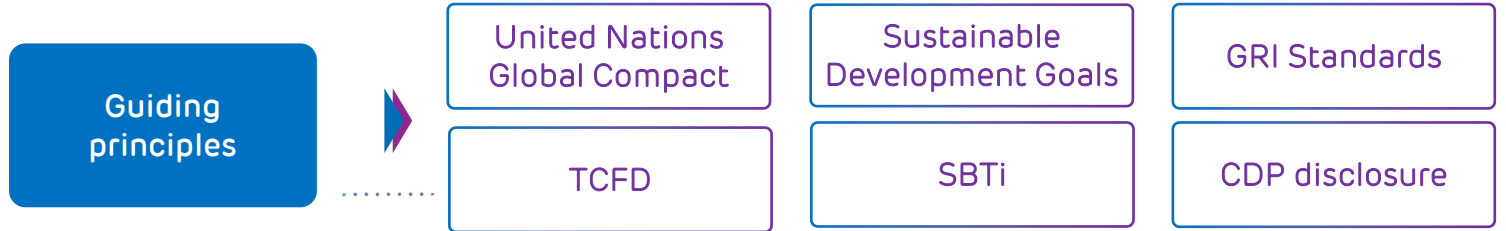
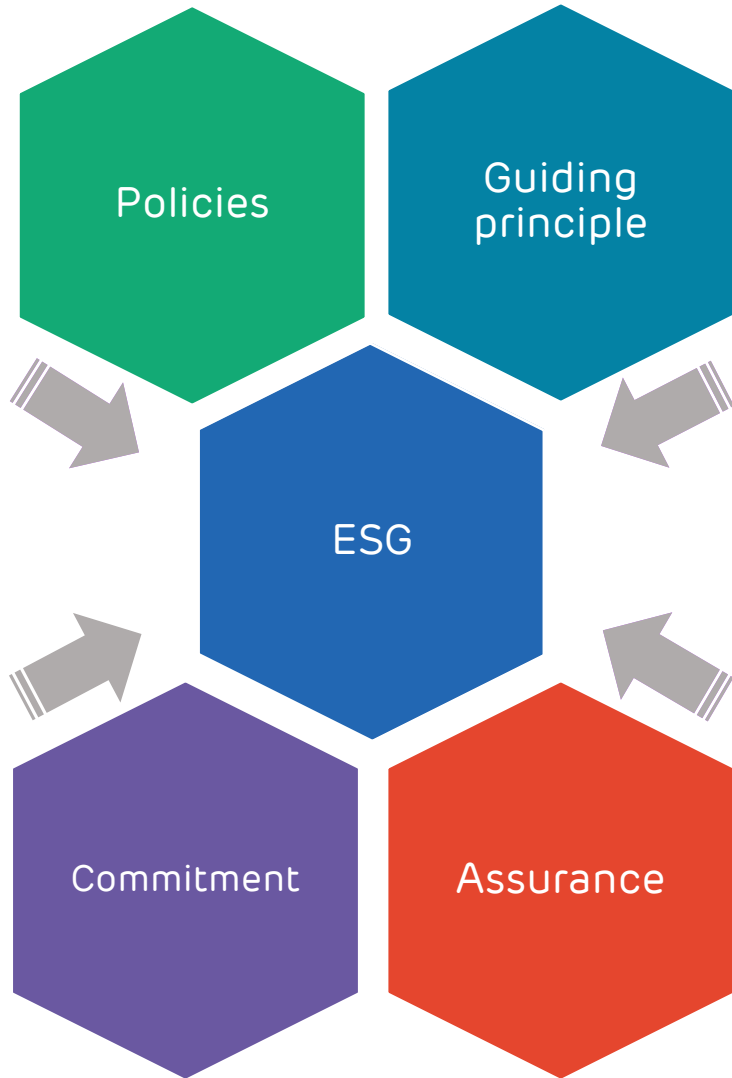
Smart Meters & AMR – Automated Meter Reading to give better customer experience while helping ATGL achieve zero constant service



Fuelling Growth Digitally

03

ATGL - ESG



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

OUR AIM



Mass Tree Plantation Drive



Reducing Greenhouse Gases



Spreading Awareness



Greenmosphere

Low Carbon Society
An Initiative by Adani Total Gas Ltd.



YOUR SMALL CONTRIBUTION IS MAKING A



Energy Audit

THREE BOARD WORK STREAM



Forest



Green Millennials

Initiative to reduce carbon through Community Collaboration

Sustainability initiatives

Solarization



Target
1 MW

Installation of solar panels in feasible ATGL sites



Energy Audit

Electrical Energy audit in Offices, CNG and City Gas Stations



Methane Leak Detection & Repair

Detection of gas leak during venting, TP damage



Decarbonization of fleets

Converting LCVs powered by diesel into CNG based



MW – Mega watt
KW – Kilo Watt

- Existing Board Committee composition changed:

Committee	Existing Composition	Revised Composition
Nomination & Remuneration Committees	60% Independent Directors	100% Independent Directors
CSR Committee	50% Independent Directors	60% Independent Directors
Risk Management Committees	33% Independent Directors	50% Independent Directors

- New Board Committees formed:

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

Enabling Board backed Assurance leading to lower risk to Stakeholders

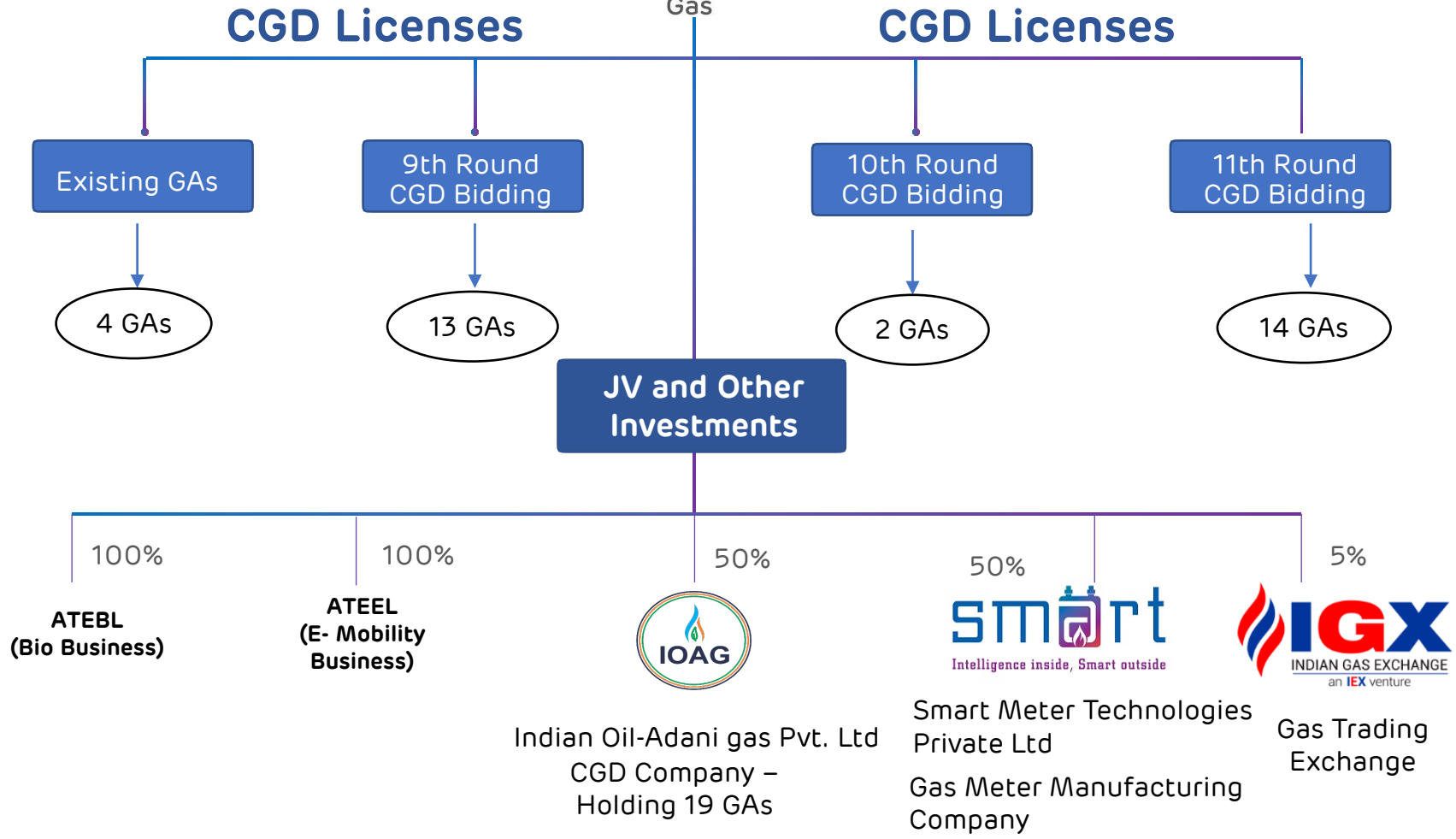
RMC – Risk Management Committee || CSR – Corporate Social Responsibility
 Detailed Terms of Reference for new committees & proposed changes in existing committees to be uploaded on website

04

Rationale for Investment

adani

Gas



Adani Total Gas

- **Focus on Diversification by exploring opportunities in Adjacent Businesses to bring wider offering to our consumers -**
- **IOAGPL** – 50:50 JV between Indian Oil Corporation and ATGL which is into CGD business and has presence in 19 GAs across India
- **SMTPL** : 50:50 JV between ATGL and GSEC Ltd for Manufacturing of Gas Meters
- **IGX** : member Membership of IGX with 5% stake - Gas Trading HUB to increase the span of diversification in Gas Sourcing

ATGL will explore to diversify in “Adjacent Businesses” to bring value offering to its consumers and create value to our stakeholders

	FY16	Growth / Increase	FY22
Infrastructure Creation			
CNG Stations	65	Rapid expansion by adding 269 stations	334
Domestic Connections	0.22 Mn	Increase by 0.34 Mn	0.56 Mn
Steel Network	355 Km	~ 3x expansion in network	1072 Km
Peak Volume (MMSCMD)	1.11	14% CAGR Growth	2.40
EBITDA (INR Cr)	288	19% CAGR Growth	815
Networth (INR Cr)	614	Increased by ~ 4 times	2430
Return on Equity (%)	14%	Increased by ~ 900 bps	23%

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

Strong Balance Sheet with Debt Equity Ratio less than 0.45



The Ten-Fold Approach will Strengthen the Company's preparedness to address opportunities with de-risked speed

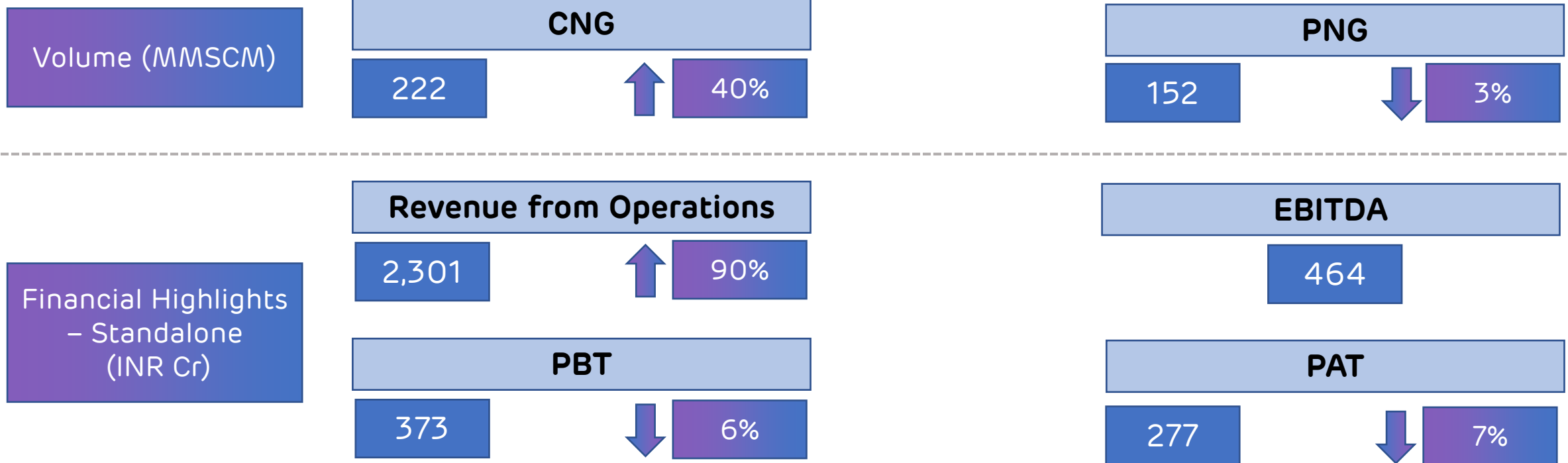
Adani Total Gas : Largest CGD player poised to leverage growth opportunity

Annexure

Operational and Financial Highlights – H1FY23 – Y-o-Y

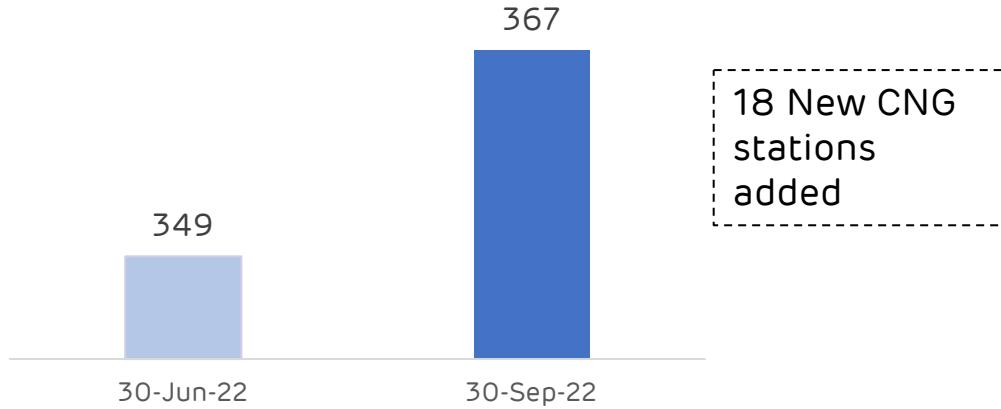
Operational Highlights

- Crossed 350 stations, CNG Stations increased to 367
- Crossed ~ 10000 Inch-Km of steel pipeline, ~ 10,162 Inch Km laid
- Crossed 6 Lakh PNG Home Connection, 6.26 Lakh homes connected to PNG
- PNG Commercial & Industrial connection Customers increased to 6,088
- 6 EV charging stations have been installed

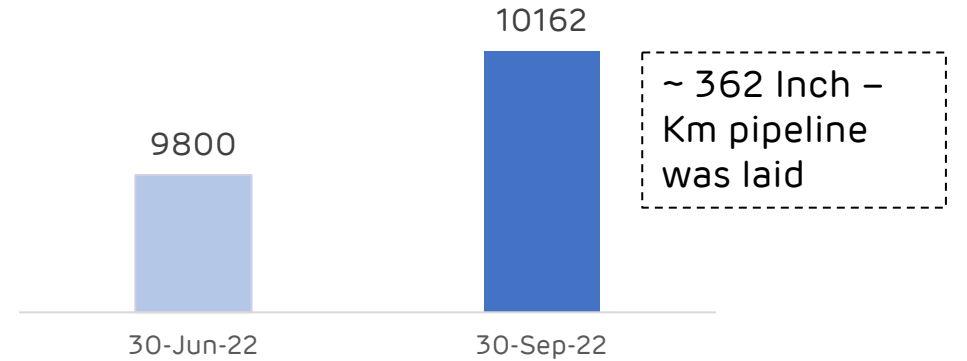


Infrastructure Update : As on 30 September 2022

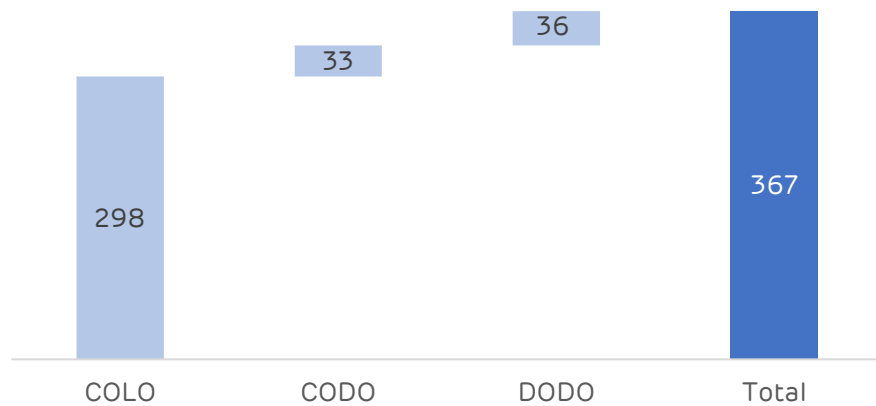
CNG Stations



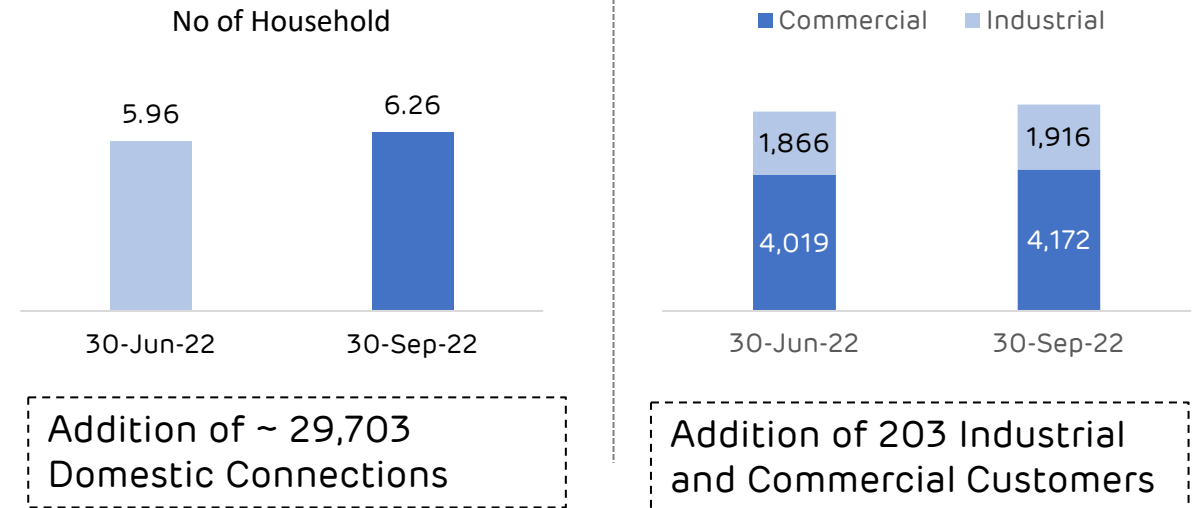
Steel Network in Inch-Km



Break up of CNG Stations



PNG Connections

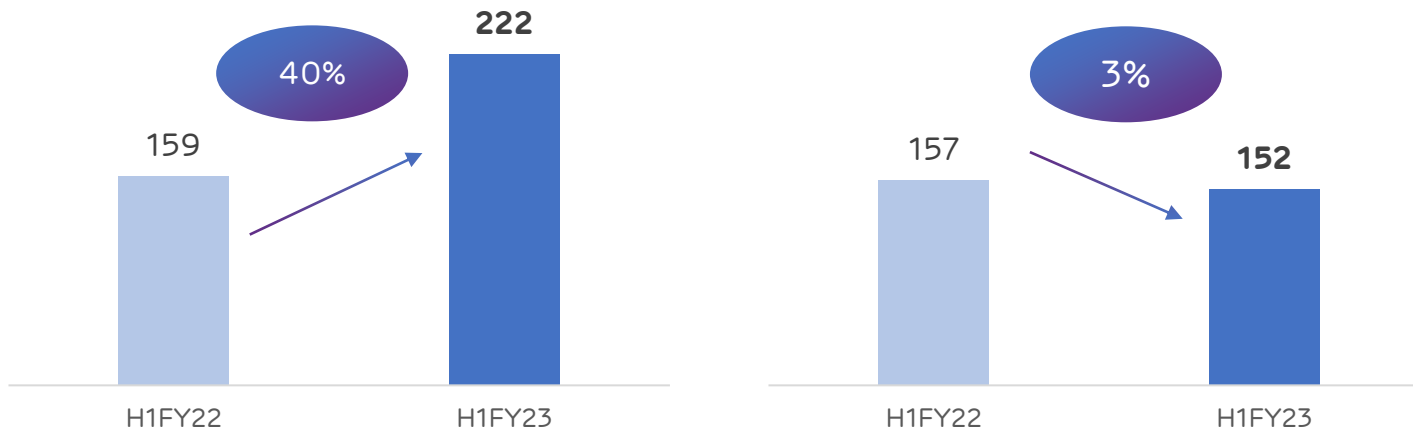


Volume & Gas Sourcing – H1FY23 - Y-o-Y

Volume in MMSCM

CNG

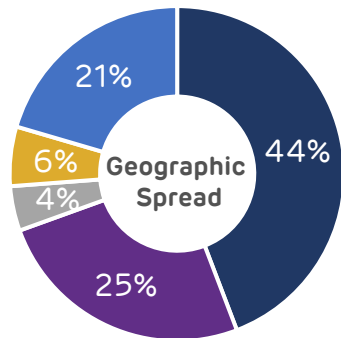
PNG



CNG Volume has increased by 40% Y-o-Y on account of Customer activities along with network expansion of CNG stations

PNG Volume has decreased by 3% Y-o-Y due to gas curtailment by suppliers due to high prices

Geographic Spread



■ Ahmedabad ■ Faridabad ■ Vadodara ■ Khurja ■ New GAs

Increase of New GAs volume mix to 21% in H1FY23 from 16% in FY22

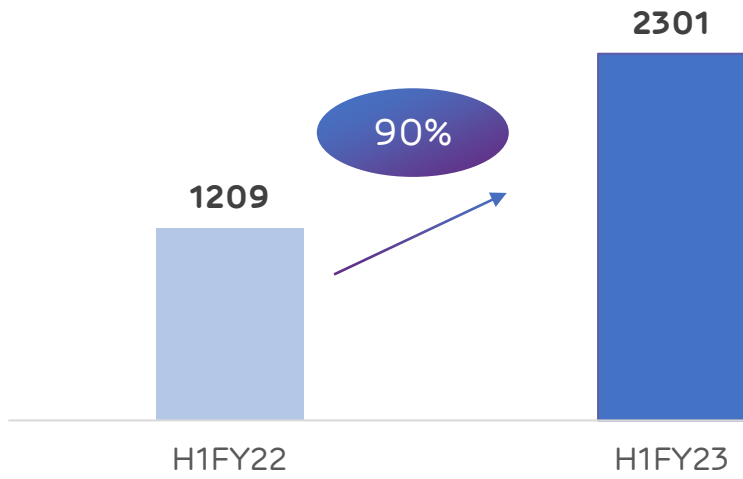
Gas Sourcing Update

- ATGL continued its effort to have efficient gas sourcing to reduce the impact of volatility in gas prices as follows:
 - Sourcing volumes through tenders on IGX
 - Replacing JKM linked volumes to JCC and HH linkage
- UBP introduced to minimize the shortfall of APM w.e.f. 16 May 2022 .
- Further Spot LNG has been withdrawn from UBP w.e.f. 16 Aug 2022..
- LNG prices has been volatile in Global market due to geopolitical crises.
- ATGL following a calibrated approach in pricing to ensure stability in continued growth in volume

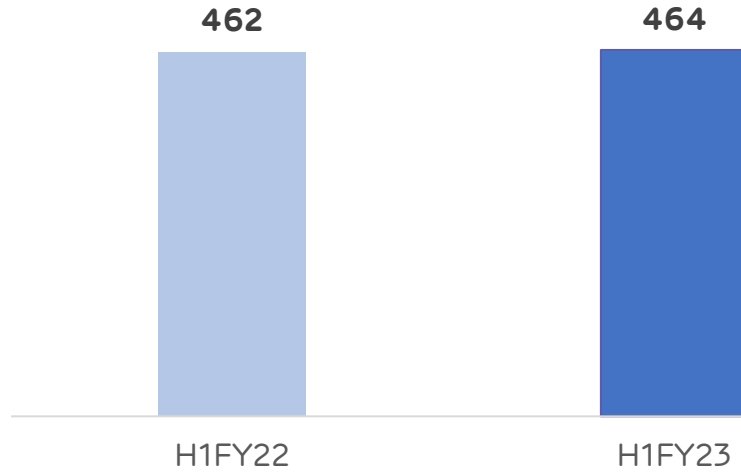
Key Financials – H1FY23 - Y-o-Y

All Fig in INR Crs

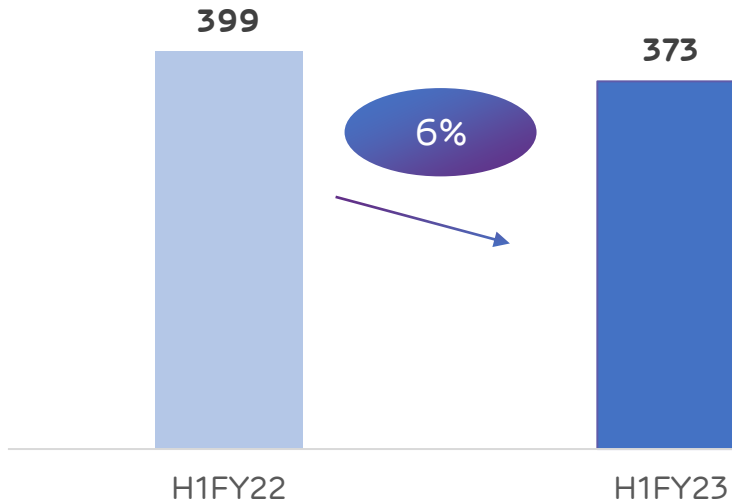
Revenue From Operations



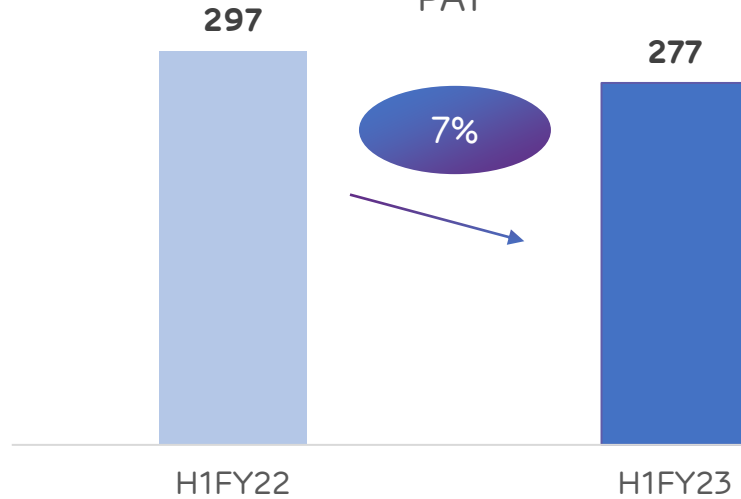
EBITDA



PBT



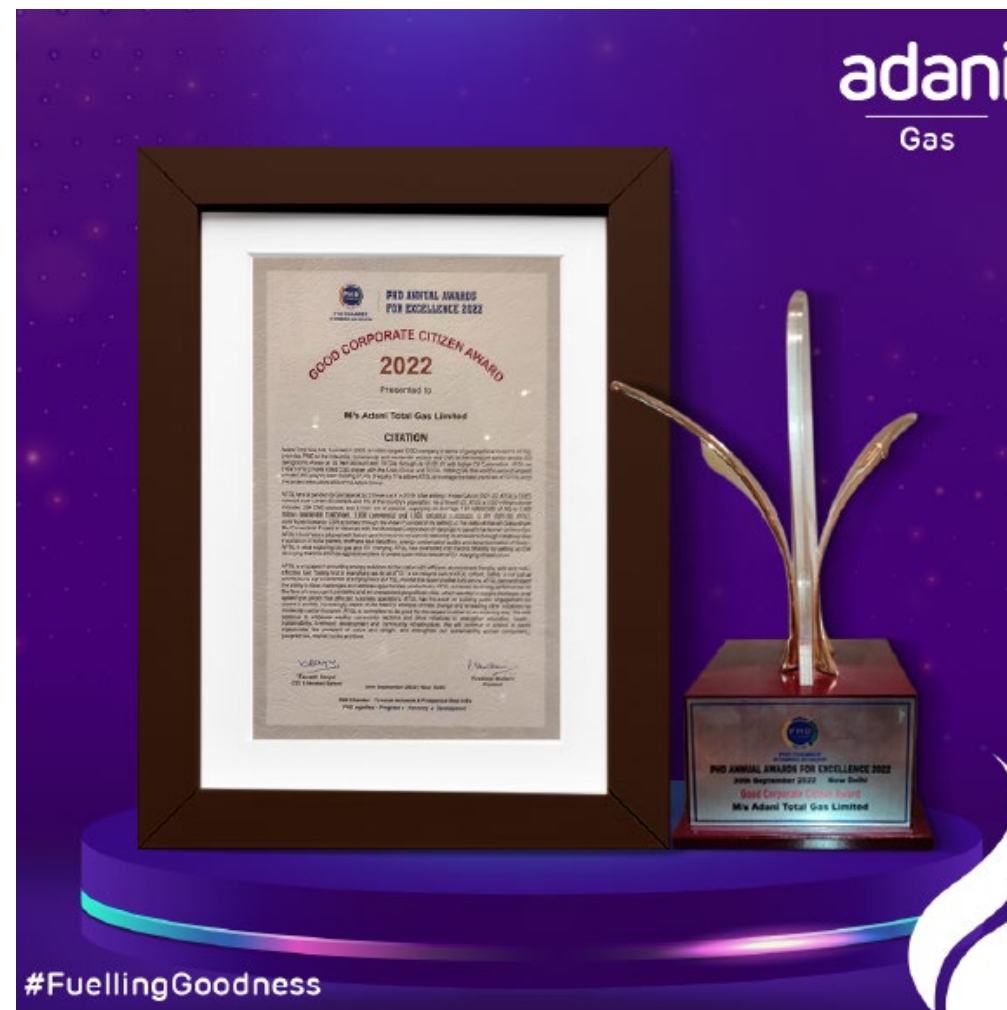
PAT



Y-o-Y Comparison

- Increase of Revenue by 90% on account of increase in volume coupled with increase in sales price.
- ATGL's calibrated approach in maintaining balance price strategy helped in sustaining volumes and retain its EBITDA on Y-o-Y basis

- ATGL has been awarded the **Good Corporate Citizen Award** for the year 2022 by **PHD Chamber of Commerce and Industry (PHDCCI)**.
- ATGL's nomination for the Good Corporate Citizen award primarily included highlights of Sustainability initiatives (Greenmosphere, Installation of solar panels, Energy efficiency Audits, conversion of HSD LCVs into CNG, etc.)
- CSR initiatives contributed by ATGL towards Varanasi Bio-conservation Project, COVID-19 Relief Work across all the Geographical areas of its presence and HSE initiatives.



Strong ESG Framework enables ATGL to have sustainable development

Greenmosphere Update

Greenmosphere
Low Carbon Society
An Initiative by Adani Total Gas Ltd.

- 3623 Students Trained in 34 Schools
- 65000+ Sapling Planted in Biodiversity Park in Ahmedabad
- 2030+ Sapling Planted at ATGL sites
- 3070+ Sapling planted in one of the school

Greenbelt Development

- 11 CGS sites
- 1.66 Hectares
- 21,562 Trees
- 41,334 Shrubs
- 19780 Sq Ft Lawn

Water Harvesting Plan

- Water audit has been done in 17 sites of ATGL
- Through this audit, Water consumption , Rainwater harvesting potential and plan is determined to achieve water neutrality
- All the upcoming and select Dealer CNG stations and CGS to have Rainwater harvesting infrastructure to attain Water neutrality

Sustainability through Report & Disclosures

- ATGL's First Sustainability Report

Prepared inline with GRI, WEF and SDGs

Highlights from Sustainability Report

2021-22

#FuellingGoodness

SDG : Sustainability Development Goals
 WEF: World Economic Forum
 GRI – Global Reporting Initiative

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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[Mr. Priyansh Shah](#)

Investor Relations

Priyansh.shah@Adani.com

+91 79 2664 3054

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