



28<sup>th</sup> March, 2022

**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: 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:-

Day & Date of Meeting	Type of Interaction
Tuesday, 29 <sup>th</sup> March, 2022	DSP Mutual Fund

*Note: The above date is 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](http://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, 8<sup>th</sup> floor,  
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CIN: L40100GJ2005PLC046553

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



# Adani Total Gas Limited

Investor Presentation

February 2022

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## Safety First at ATGL

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### ATGL Promoters Profile

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Adani Group

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TOTAL Group

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### About Adani Total Gas Ltd (ATGL)

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### Business Strategy

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### Sustainability - ESG

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### Investment Rationale

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### Annexure

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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)

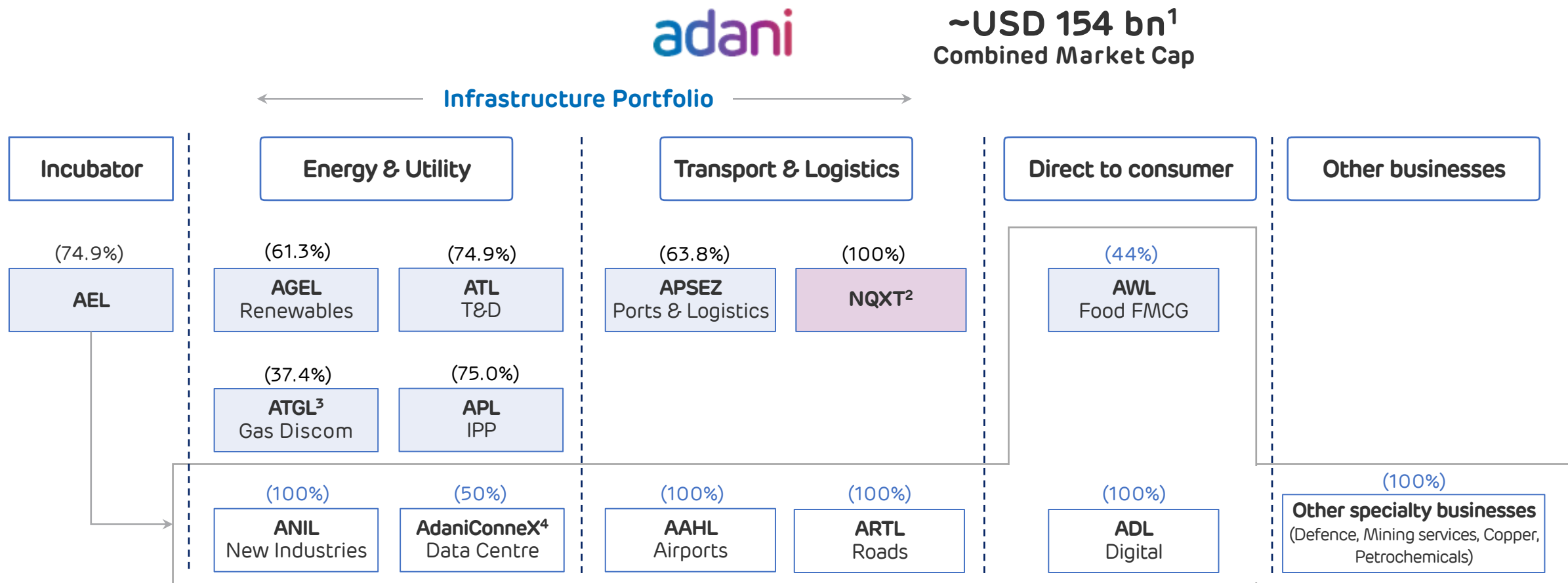
#### Incident Management

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



(%): Promoter equity stake in Adani Portfolio companies

(%): AEL equity stake in its subsidiaries

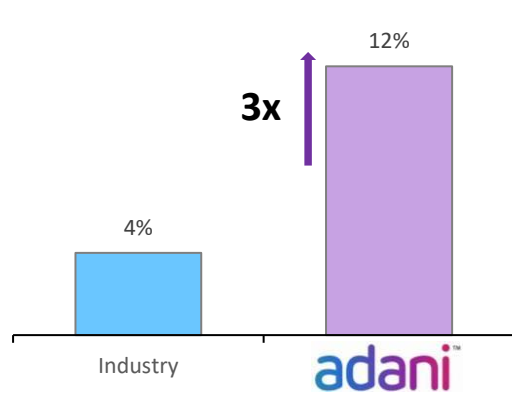
- Represents public traded listed verticals

A multi-decade story of high growth and derisked cash flow generation

1. As on Feb 11, 2022, USD/INR – 75.3 | Note - 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, | **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

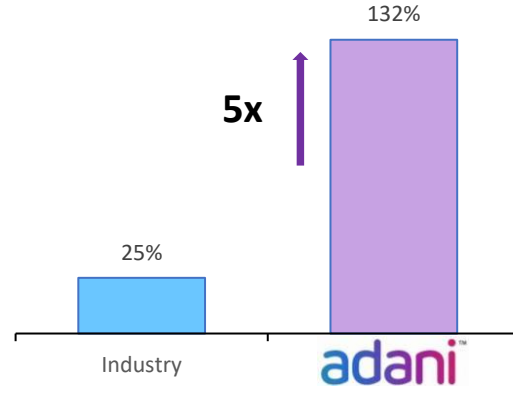
# Adani Group: Decades long track record of industry best growth rates across sectors

### Port Cargo Throughput (MMT)



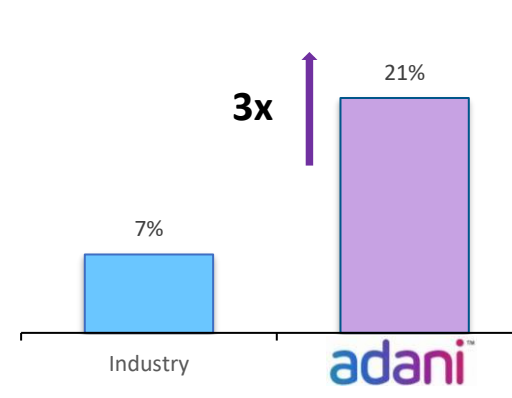
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT

### Renewable Capacity (GW)



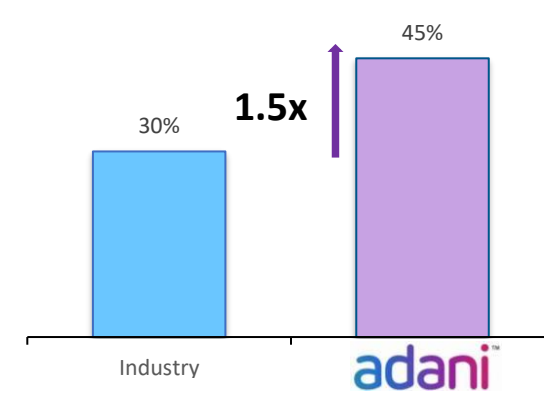
2016	46 GW	0.3 GW
2021	140 GW <sup>9</sup>	19.3 GW <sup>6</sup>

### Transmission Network (ckm)

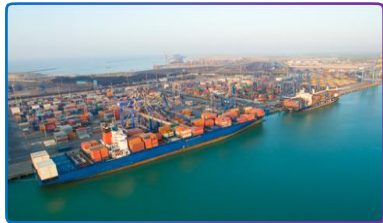


2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,336 ckm

### CGD<sup>7</sup> (GAs<sup>8</sup> covered)



2015	62 GAs	6 GAs
2021	228 GAs	38 GAs



#### APSEZ

Highest Margin among Peers globally  
**EBITDA margin: 70%**<sup>1,2</sup>  
 Next best peer margin: 55%



#### AGEL

World's largest developer  
**EBITDA margin: 91%**<sup>1,4</sup>  
 Among the best in Industry



#### ATL

Highest availability among Peers  
**EBITDA margin: 92%**<sup>1,3,5</sup>  
 Next best peer margin: 89%



#### ATGL

India's Largest private CGD business  
**EBITDA margin: 41%**<sup>1</sup>  
 Among the best in industry

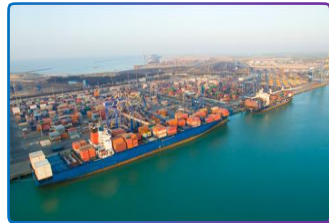
Transformative model driving scale, growth and free cashflow

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'

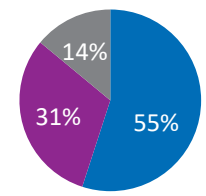


Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> <li>Analysis &amp; market intelligence</li> <li>Viability analysis</li> <li><b>Strategic value</b></li> </ul>	<ul style="list-style-type: none"> <li>Site acquisition</li> <li>Concessions &amp; regulatory agreements</li> <li><b>Investment case development</b></li> </ul>	<ul style="list-style-type: none"> <li>Engineering &amp; design</li> <li>Sourcing &amp; quality levels</li> <li><b>Equity &amp; debt funding at project</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Life cycle O&amp;M planning</b></li> <li>Asset Management plan</li> </ul>	<ul style="list-style-type: none"> <li>Redesigning <b>capital structure</b> of assets</li> <li><b>Operational phase funding consistent with asset life</b></li> </ul>

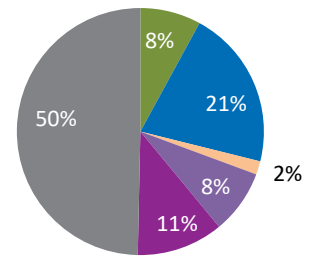
Performance	Origination	Site Development	Construction	Operation	Capital Mgmt
	<p>India's Largest Commercial Port (at Mundra)</p> <p>▼</p> <p>Highest Margin among Peers</p>	<p>Longest Private HVDC Line in Asia (Mundra - Mohindergarh)</p> <p>▼</p> <p>Highest line availability</p>	<p>648 MW Ultra Mega Solar 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>	<ul style="list-style-type: none"> <li>First ever GMTN<sup>1</sup> of USD 2Bn by an energy utility player in India - an SLB<sup>2</sup> in line with COP26 goals - at AEML</li> <li>AGEL's tied up "Diversified Growth Capital" with revolving facility of \$1.35 Bn - will fully fund its entire project pipeline</li> <li>Issuance of 20 &amp; 10 year dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so</li> <li>Green bond issuance of USD 750 mn establishes AGEL as India's leading credit in the renewable sector</li> </ul>



Debt structure moving from PSU's banks to Bonds



March 2016



March 2021

- 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  
**52\*** GAs

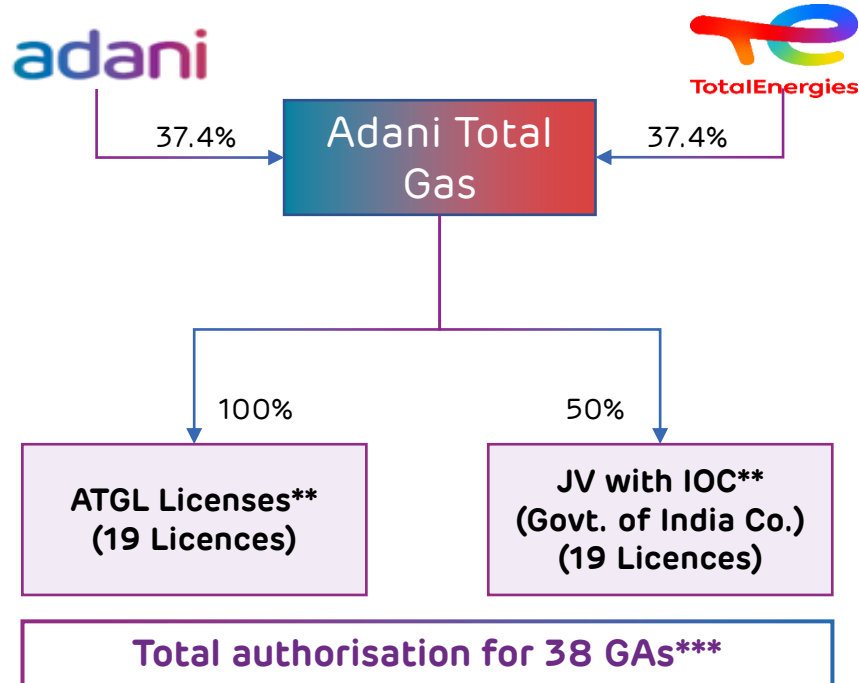


Cutting across  
**124**  
Districts



Touching  
**14 %**  
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

\*\* ATGL - 15 GA won under 9<sup>th</sup> and 10<sup>th</sup> round of CGD Bidding and 14 GAs won under 11<sup>th</sup> Round of CGD Bidding

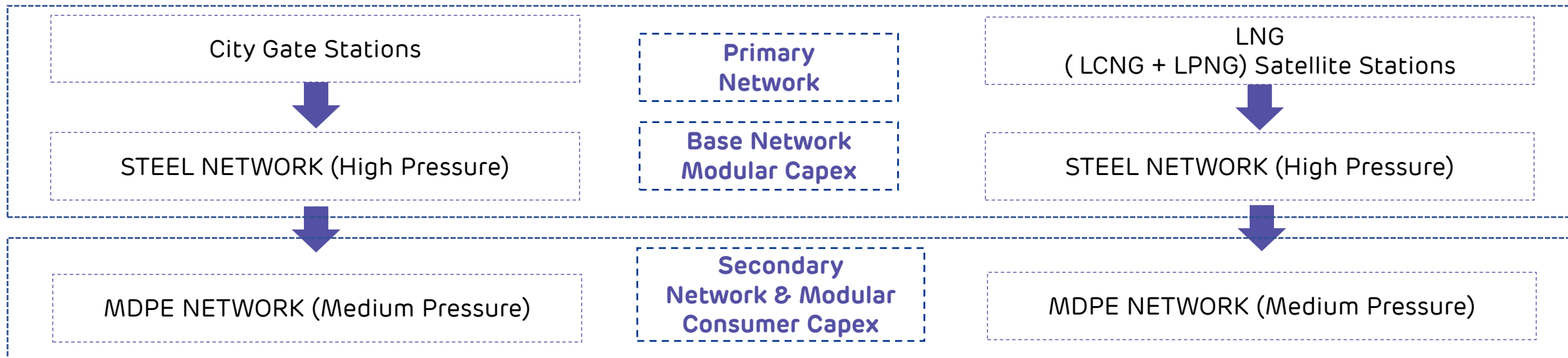
\*\* IOAGPL - 10 GA won under 9<sup>th</sup> and 10<sup>th</sup> round of CGD Bidding

GA : Geographical Area

\*\*\* For 11<sup>th</sup> Round - 14 GAs , LOIs has been issued and LOA to be issued after completing regulatory process

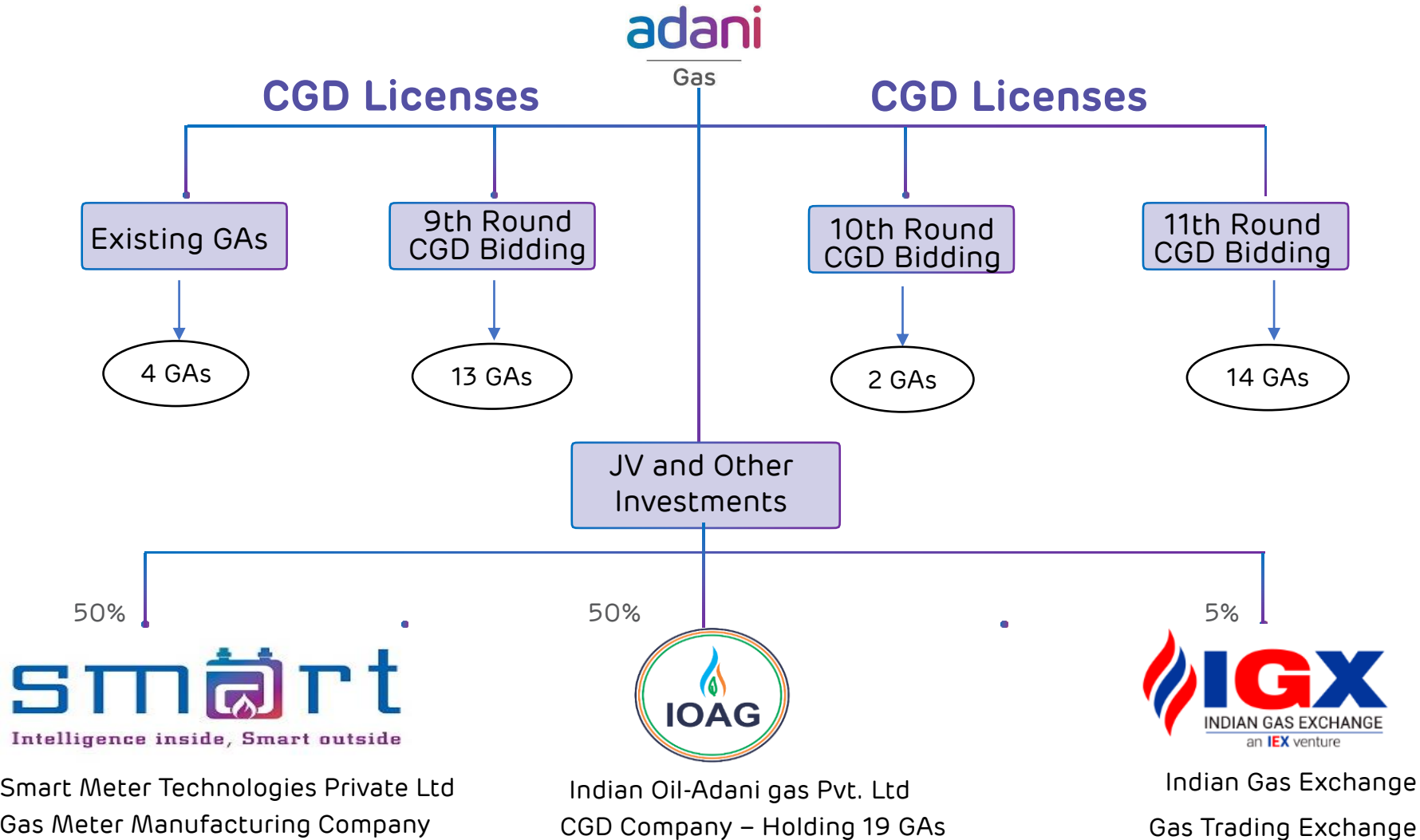
The strong experience in successful execution of existing 4 GAs will help ATGL in implementing the infrastructure for all new GAs

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



- Focus is on Accelerating steel pipeline network so that Primary Network is created, and gas supply is commenced
- Focus on expanding CNG stations faster for early monetization and to create ecosystem across GA which will be Market linked Consumer Capex
- The Secondary network - MDPE network which is used for PNG segment will be on demand basis and will be modular in nature

**ATGL has robust business philosophy to cater to all stakeholders with consumer-first philosophy**



### Adani Total Gas

- **Focus on Diversification by exploring opportunities in Adjacent Businesses to bring wider offering to our consumers -**
- **IAOGPL** - 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

**Being a progressive JV , ATGL will explore to diversify in "Adjacent Businesses" to bring value offering to its consumers and create value to our stakeholders**

## 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

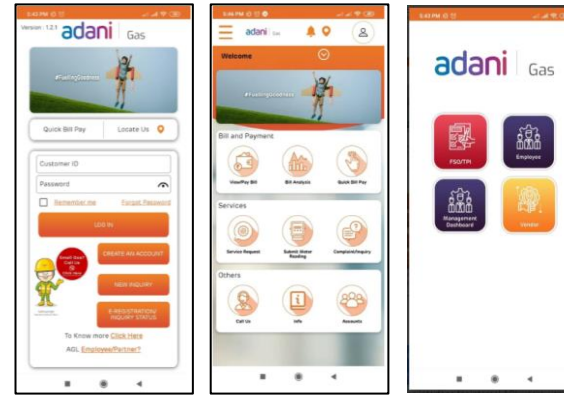


- State of the art control centre demonstrating IT-OT capabilities
- Shall act as the centre for monitoring all the assets across the organisation connected via world class SCADA system

## 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

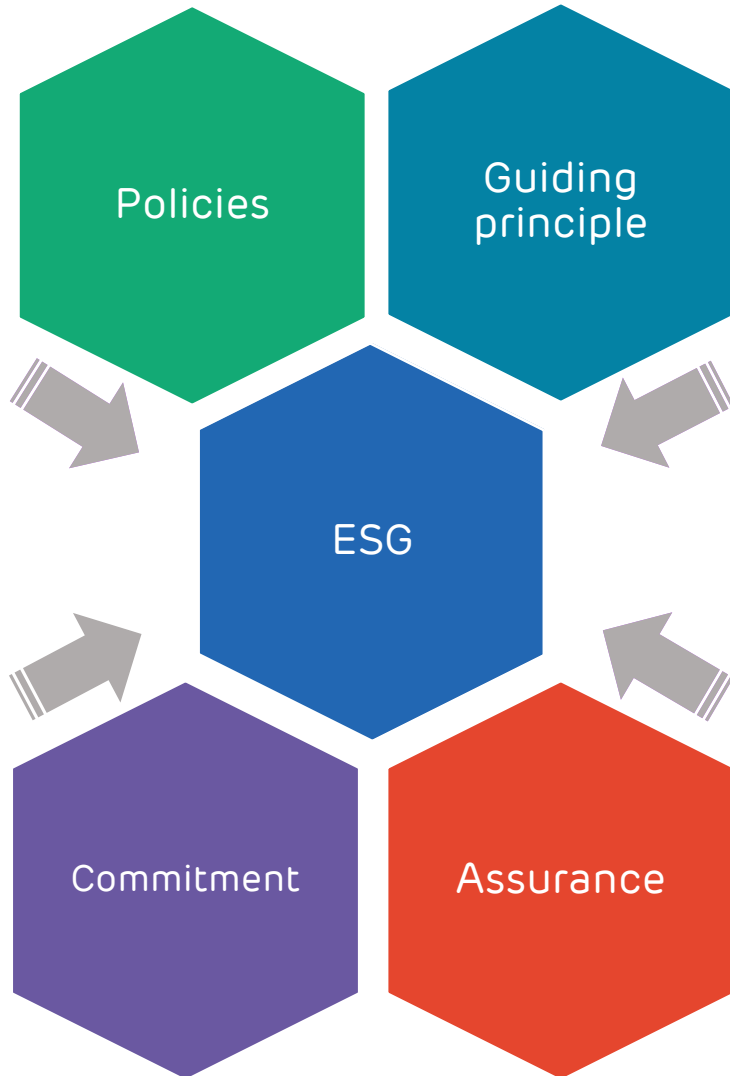
Digitally Signed Whatsapp invoices initiated for Industrial, Commercial & Domestic Customers

## Smart meters & MIU

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

MIU – Meter Interface Unit





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

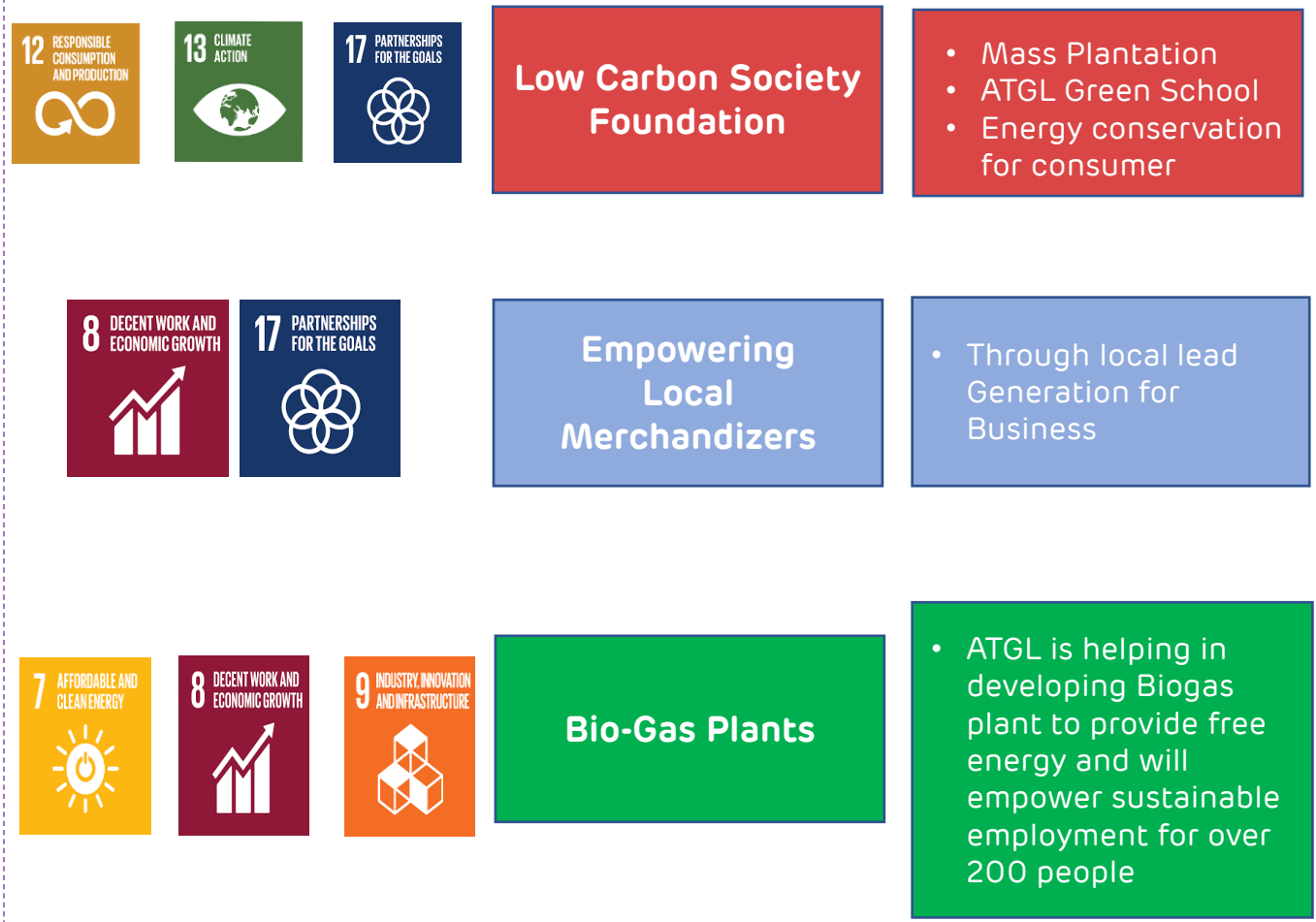
- Carbon disclosure in Public domain.
- Water Neutrality and alliance for water stewardship certification
- Innovation for low carbon technology.
- Biodiversity Management & Conservation.

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





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

	FY16	Growth / Increase	FY21
<b>Infrastructure Creation</b>			
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
<b>Peak Volume (MMSCMD)</b>	1.11	13% CAGR Growth	2.04
<b>EBITDA (INR Cr)</b>	288	21% CAGR Growth	749
<b>Return on Capital Employed (%)</b>	24%	> 400 bps	28%
<b>Return on Net Worth (%)</b>	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**

## 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

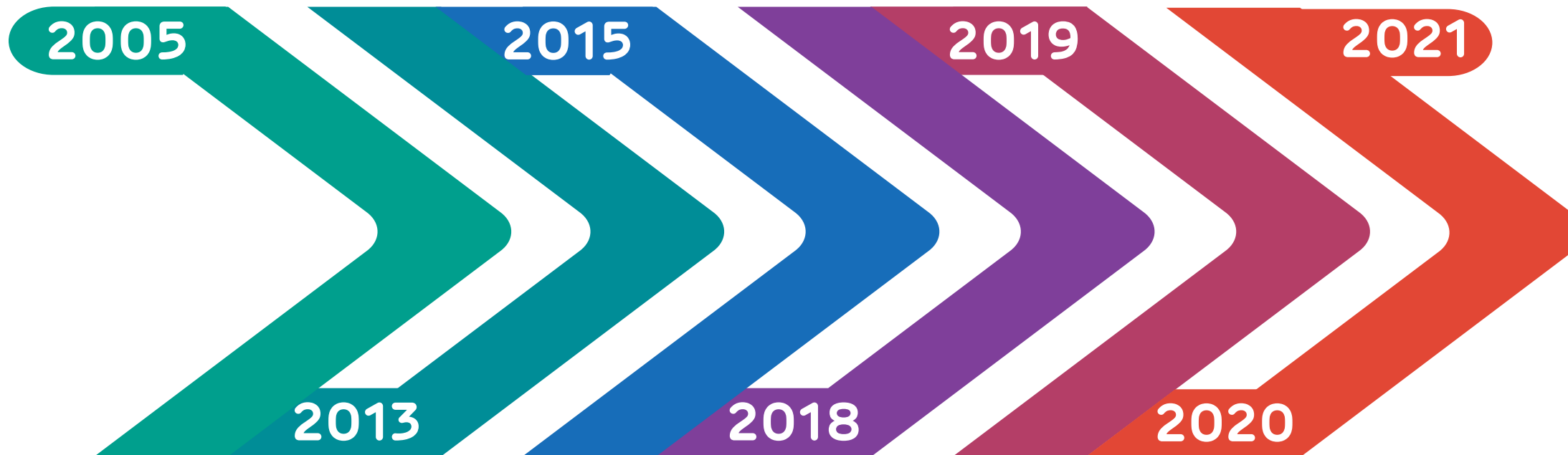
*ATGL has undergone transformation in terms of operational scale and will continue to scale up significantly in the coming decade*

- 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

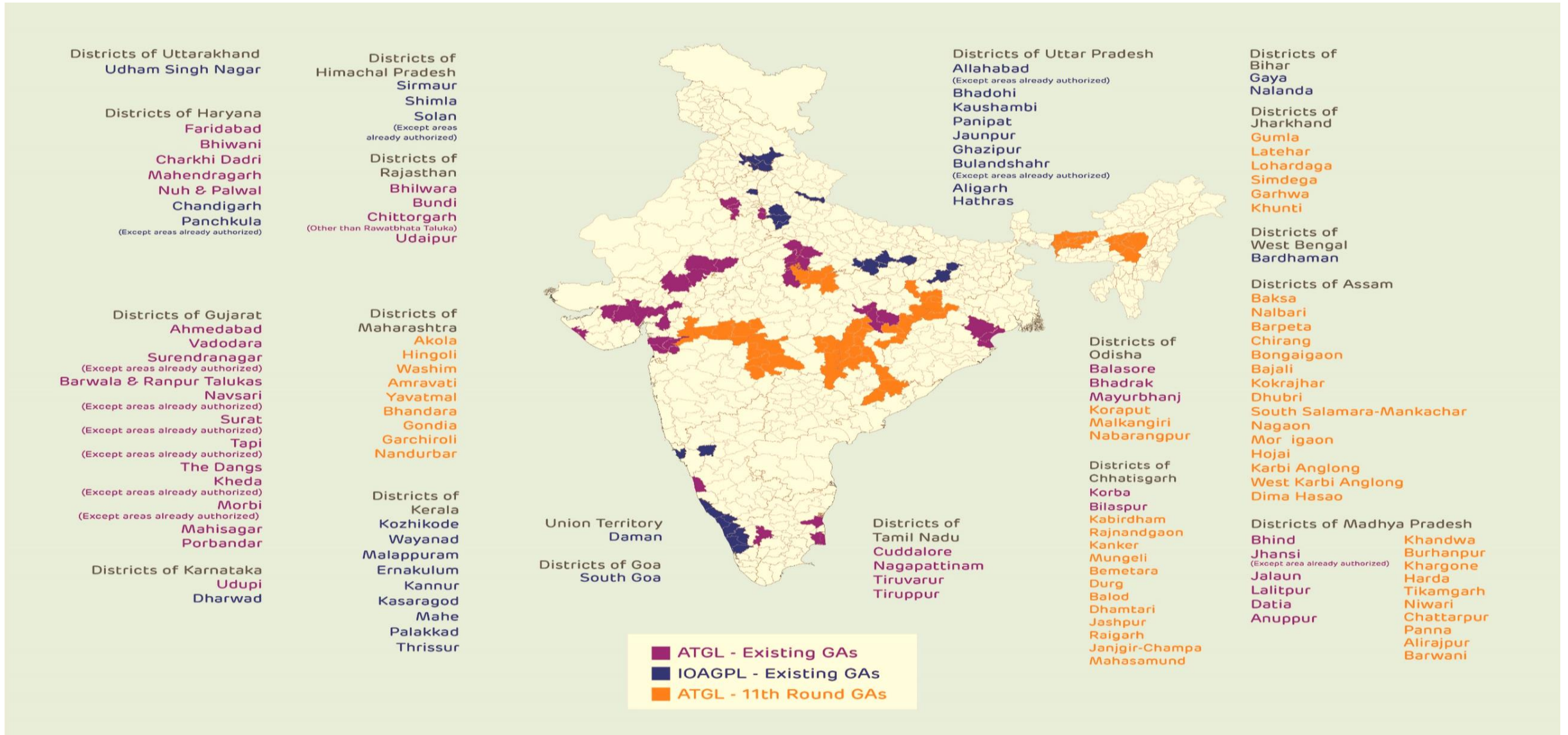
## Adani Total Gas Limited

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



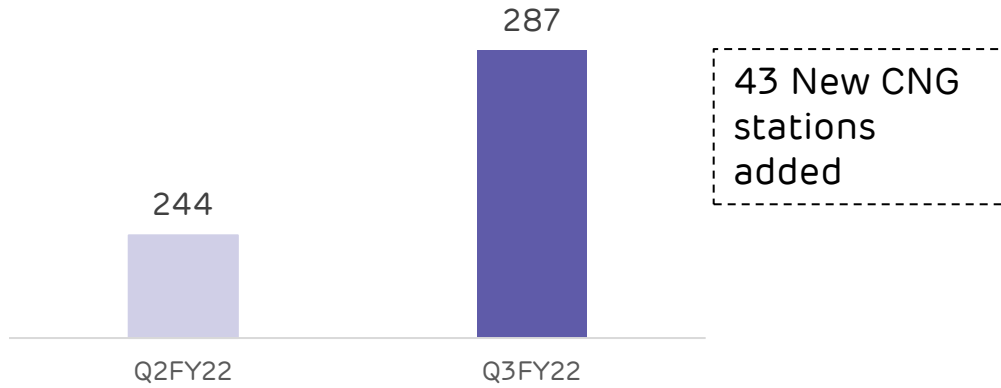
- Supermajor **TOTAL**, now **TotalEnergies** inducted as a Strategic Investor in ATGL (37.4%)

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

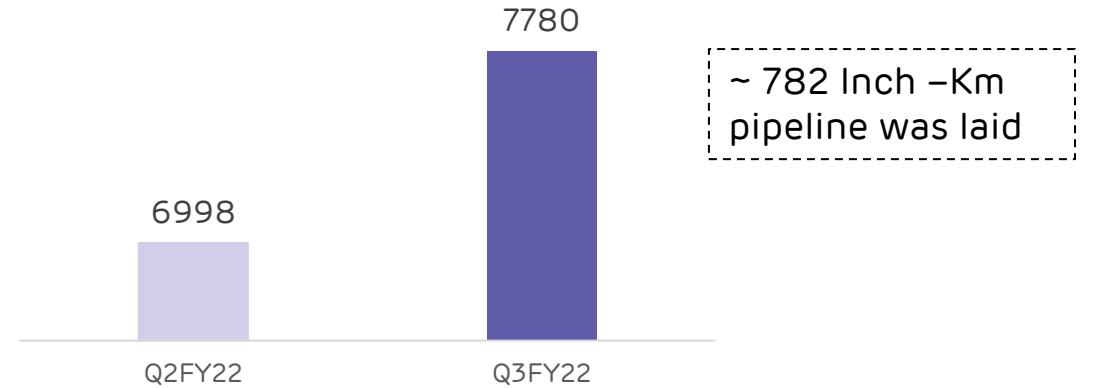


Largest CGD player poised to leverage growth opportunity

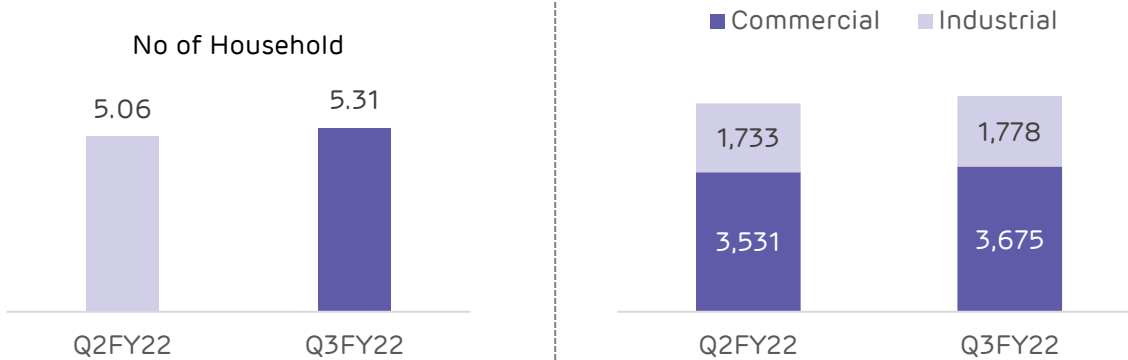
## CNG Stations



## Steel Network in Inch-Km



## PNG Connections



Addition of ~ 24729 Domestic Connections

Addition of 189 Industrial and Commercial Customers

## Other Update

- There has been a steady progress in developing Infrastructure across ATGL
- Additional 214 Kms of MDPE pipeline has been laid in Q3FY22

## Solarization

- Solarization of ATGL Assets to Reduce Grid Electricity Consumption (Scope 2) ;Reduction of GHG (CO2) emission and electricity costs.
- Till date 550 KW has been installed and 260 KW has been commissioned



## Decarbonization of Fleets & Genset

- Currently 40% LCVs / HCVs are converted to CNG based vehicles and all office vehicles running on CNG
- Converted one DG in Faridabad office to Gas based.



## Water Resource Management

- 20 location water meter installed to get water balance
- Rainwater harvesting facility in all our new CGS & R LNCG sites and quantify the amount of water recharged





## “Greenmosphere” – ATGL Low Carbon Society Initiative

### ➤ Launch of Greenmosphere on 24<sup>th</sup> Dec,2022

“Greenmosphere” aims to create a low carbon society through community collaboration



<https://www.adanigas.com/greenmosphere>

## Occupation Health & Safety

- Zero fatality maintained during the quarter
- LTI rate maintained at less than 0.5 (best in industry average)
- 30,000+ hours of training provided to ATGL's employees & contractor
- Contractor Green cap program for capability building and enhancement of contractors
- Conducted PNG and CNG customer education and awareness program
- Use of technology and AI in safety for training and making the safer workplace

# ATGL: Revised Board of Charter implemented

- 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

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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## Investor Relations

[Mr. Priyansh Shah](#)

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**Thank you**