



31<sup>st</sup> October, 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: Submission of Media Release and Investor Presentation on Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2023**

In continuation to Outcome of Board Meeting dated 31<sup>st</sup> October, 2023, We hereby submit:

1. Media Release dated 31<sup>st</sup> October, 2023 on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2023, as **Annexure – "A"**.
2. Presentation on performance highlights of the Company for the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 as **Annexure "B"**.

The same is being uploaded on the Company's website at [www.adanigas.com](http://www.adanigas.com).

Kindly take the same on your records.

Thanking you,

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

**Gunjan Taunk**  
Company Secretary

Encl.: As above.

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

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## Adani Total Gas Q2 & H1FY24 Results

Company Continues to deliver Highest ever EBITDA

CNG Stations increased to 483

PNG consumers increased to 7.64 lakh

CNG volume up 20% in Q2 and 19% in H1 Y-o-Y

Q2 EBITDA - INR 290 Cr, by 23% YoY

H1 EBITDA - INR 545 Cr, by 17% YoY

### EDITOR'S SYNOPSIS

#### Operational Highlights H1FY24 (Standalone):

- CNG Stations now increased to **483**, added **23 New CNG Stations**
- Total PNG home at **7.56 lakh**, added **51,801 new homes**
- Industrial & Commercial PNG connections increased to **7,849** added **414 new consumers**
- Completed ~ **11,448 Inch Km** of Steel Pipeline
- Combined CNG and PNG volume of **409 MMSCM**, an increase of **9%**

#### Pan India Footprint - H1FY24 (With JV namely IOAGPL):

- CNG Stations network of **785**, added **48 New CNG Stations**
- Total PNG home at **9.04 lakh**, added **59,017 new homes**
- Industrial & Commercial connections increased to **8,502** added **481 new consumers**
- Completed ~ **20,135 Inch Km** of Steel Pipeline

#### Financial Highlights Q2FY24 (Standalone) Y-o-Y:

- Revenue from Operations at **INR 1,178 Cr**
- EBITDA of **INR 290 Cr**, increased by 23%
- Reported PBT of **INR 225 Cr**, increased by 20%
- Reported PAT at **INR 168 Cr**, increased by 20%

#### Financial Highlights H1FY24 (Standalone) Y-o-Y:

- Revenue from Operations at **INR 2,313 Cr**
- EBITDA of **INR 545 Cr**, increased by 17%

- Reported PBT of **INR 424 Cr**, increased by 14%
- Reported PAT at **INR 315 Cr**, increased by 14%

**Consolidated PAT : H1FY24**

- Consolidated PAT at **INR 323 Cr**, increased by 8%

**Other Business updates**

**E-mobility Business**

- 221 EV charging points have been commissioned at 64 locations.
- ATEL partners with various players for developing and installing EV charging facilities at various location across India

**Bio Business**

- ATGL has won the tender conducted by Ahmedabad Municipal Corporation to **Design Build Finance & Operate 500 TPD Municipal Solid Waste (MSW) based Bio CBG plant in Ahmedabad**
- ATBL is building one of the India's largest CBG plant in Barsana, Uttar Pradesh. The work is in full swing and now the company has commenced the sourcing of required feedstock for the plant.

**Ahmedabad, 31<sup>st</sup> October 2023:** Adani Total Gas Ltd ("ATGL"), India's leading City Gas Distribution company, announced today its operational and financial performance for the Half Year ended and quarter ended 30<sup>th</sup> September 2023.

"ATGL has shown continuance of all round strong performance in our core CGD business. The volumes have increased by 9% during the first half year of this financial year resulting in an increase of EBITDA by 17% to INR 545 Crs. The company is continuing its focus on building PNG and CNG infrastructure across all its Geographical Areas to extend easy access of PNG and CNG giving boost to adaptation of natural gas as a fuel of their choice by the large numbers of PNG and CNG consumers." said **Mr. Suresh P Manglani, ED & CEO of Adani Total Gas**. "ATGL has also made significant progress on e-mobility and biomass businesses. In e-mobility business, charging points have now increased to 221 charging points across 64 locations and we soon intend to reach to 3000 charging points. In biomass business, we have won 500 Tons Per Day (TPD) Municipal Solid Waste (MSW) based biogas project in Ahmedabad in this quarter and we continue to explore many such opportunities across India. We are striving to commission phase 1 of our Barsana Compressed Bio Gas (CBG) plant in this financial year. With a consumer centricity approach along with our strategic preparedness to offer a wider range of sustainable energy solutions to all our consumers, I firmly believe in ATGL's readiness for a promising future".

**Standalone Operational and Financial Highlights:**

Particulars	UoM	H1 FY24	H1 FY23	% Change YoY	Q2 FY24	Q2 FY23	% Change YoY
<b>Operational Performance</b>							
<b>Sales Volume</b>	<b>MMSCM</b>	<b>409</b>	<b>374</b>	<b>9%</b>	<b>211</b>	<b>190</b>	<b>10%</b>
CNG Sales	MMSCM	264	222	19%	136	113	20%
PNG Sales	MMSCM	145	152	-5%	75	77	-3%
<b>Financial Performance</b>							
<b>Revenue from Operations</b>	<b>INR Cr</b>	<b>2,313</b>	<b>2,301</b>	<b>1%</b>	<b>1,178</b>	<b>1,190</b>	<b>-1%</b>
Cost of Natural Gas	INR Cr	1,567	1,645	-5%	775	860	-10%
Gross Profit	INR Cr	746	656	14%	403	330	22%
<b>EBITDA</b>	<b>INR Cr</b>	<b>545</b>	<b>464</b>	<b>17%</b>	<b>290</b>	<b>236</b>	<b>23%</b>
<b>Profit Before Tax</b>	<b>INR Cr</b>	<b>424</b>	<b>373</b>	<b>14%</b>	<b>225</b>	<b>188</b>	<b>20%</b>
<b>Profit After Tax</b>	<b>INR Cr</b>	<b>315</b>	<b>277</b>	<b>14%</b>	<b>168</b>	<b>139</b>	<b>20%</b>

**Results Commentary H1 FY24 (Y-o-Y)**

- CNG Volume increased by 19% Y-o-Y on account of the reduction in CNG prices along with network expansion of CNG stations.
- PNG Volume has decreased by 5% Y-o-Y due to lower offtake by industrial consumers due to lower alternative fuel prices.
- Revenue from operations has remained flat as there was reduction in gas cost due to revised pricing formula approved by Government of India w.e.f. 8<sup>th</sup> April 2023 which ATGL passed on the benefit to its consumers, resulting in decrease in sales price.
- In spite of increase in volume, the cost of gas has decreased by 5% on account of implementation of new Domestic gas price approved by the Government of India along with softening of R-LNG prices.
- EBITDA has increased by 17% on account of higher volume and balanced price strategy.

**About Adani Total Gas**

Given its gas distribution, ATGL is authorised in 33 Geographical Areas and plays a significant role in the nation’s efforts to enhance the share of natural gas in its energy mix. Of the 52 GAs, 33 are owned by ATGL and the balance 19 GAs are owned by Indian Oil-Adani Gas Private Limited (IOAGPL) – a 50:50 joint venture between Adani Total Gas Limited and Indian Oil Corporation Limited. Further, ATGL has formed 2 wholly owned subsidiaries namely Adani TotalEnergies E-Mobility Ltd (ATEL) and Adani TotalEnergies Biomass Ltd (ATBL) for its E-Mobility and Biomass Business respectively. ATGL has also formed a 50:50 joint venture, namely Smart Meter Technologies Private Limited for its gas meter manufacturing business.

For more information, please visit <https://www.adanigas.com/>

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# Adani Total Gas Limited

adani  
Gas

CGD | e-Mobility | Biomass

H1 & Q2FY24

Earnings Presentation

# Contents

## Safety First at ATGL

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## Annexure



Ensures Zero Fatality through robust safety measures & programs



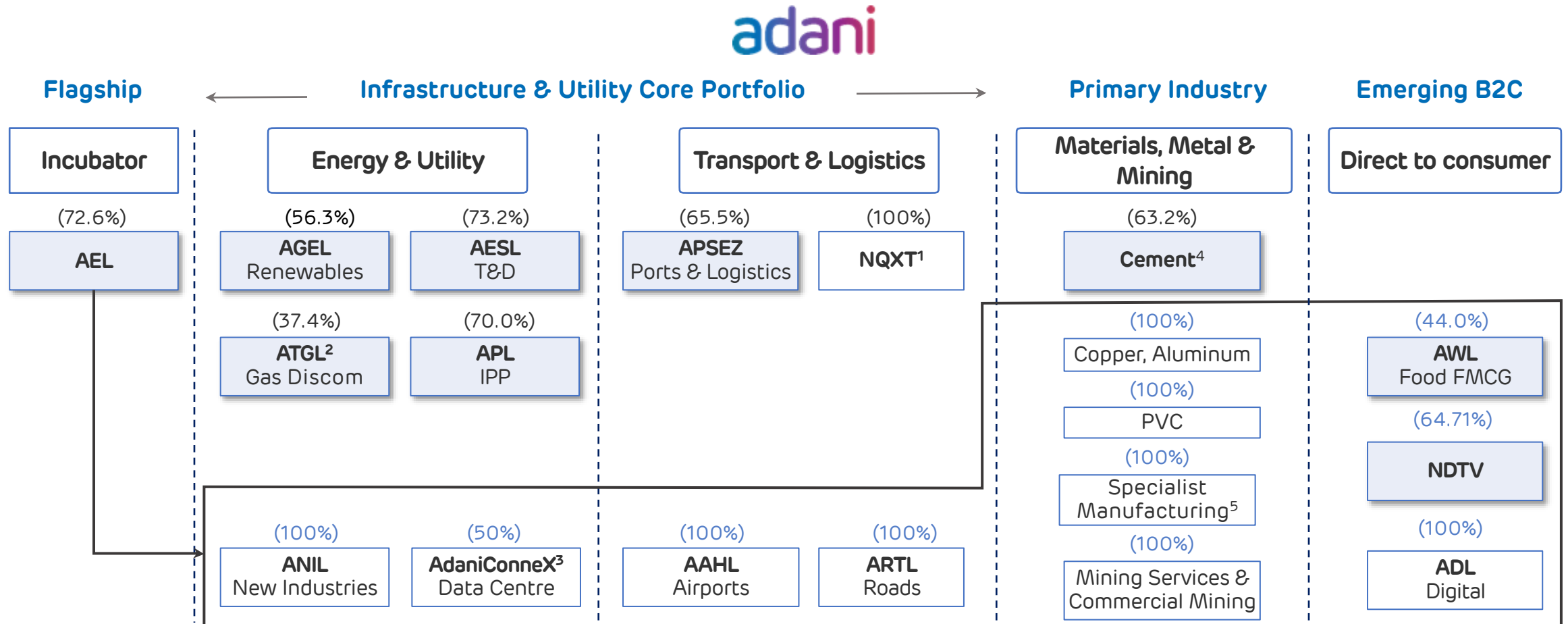
Safety First at ATGL

# 01 a

About Adani Group



# Adani Portfolio: A World class infrastructure & utility portfolio



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

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

1. NQXT: North Queensland Export Terminal | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Data center, JV with EdgeConnex, AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; AESL: Adani Energy Solutions 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 | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | 4. Cement business includes 63.19% stake in Ambuja Cement which in turn owns 50.05% in ACC Limited. 5. Adani directly owns 6.64% stake in ACC Limited | 5. Includes the manufacturing of Defense and Aerospace Equipment | Promoters holding are as on 30<sup>th</sup> September,2023

# Adani Portfolio: Decades long track record of industry best growth with national footprint

## Secular growth with world leading efficiency

adani

Ports and Logistics

Growth 3x<sup>6</sup>

EBITDA 70%<sup>1,2</sup>

adani

Renewables

Growth 4x<sup>6</sup>

EBITDA 92%<sup>1,4</sup>

adani

Energy Solutions

Growth 3x<sup>6</sup>

EBITDA 91%<sup>1,3,5</sup>

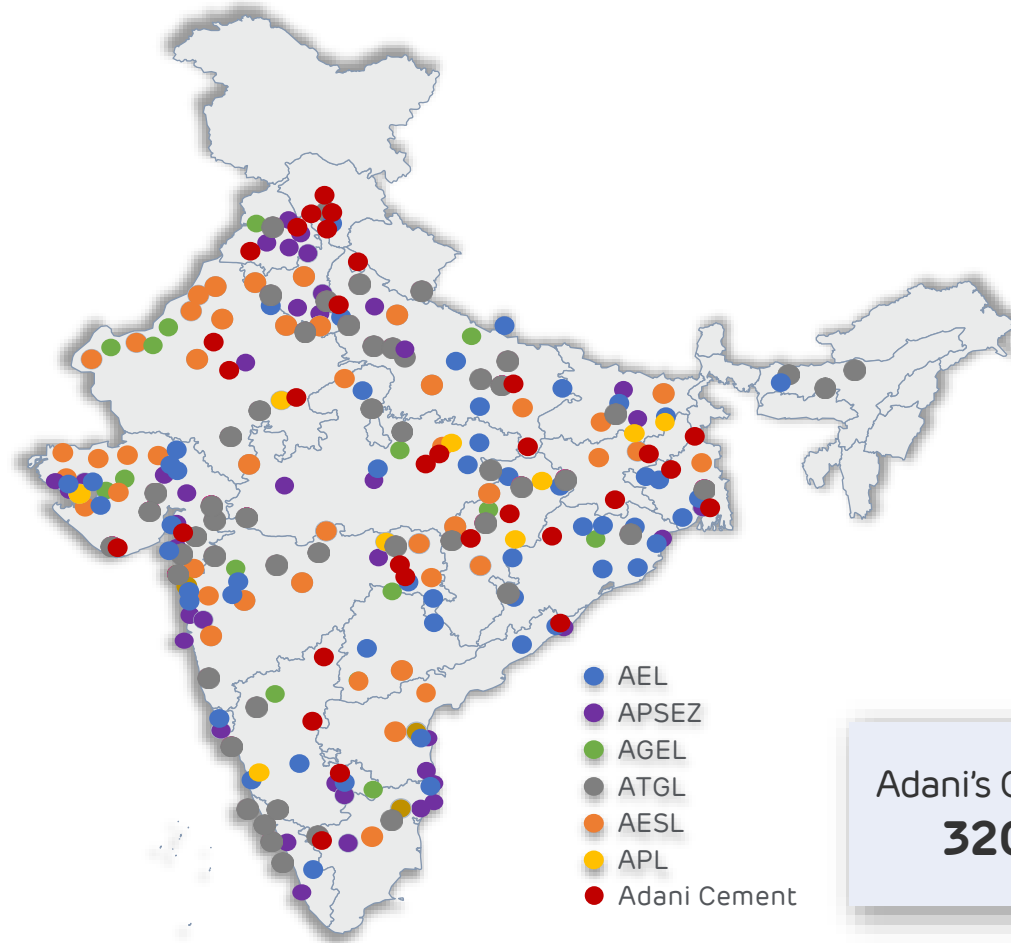
adani

Gas

Growth 1.4x<sup>6</sup>

EBITDA 19%<sup>1,3</sup>

## National footprint with deep coverage



Adani's Core Infra. Platform –  
**320 Mn** Userbase

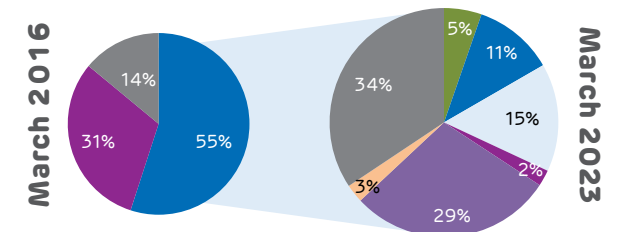
Note: 1. Data for FY23; 2. Margin for indian ports business only, Excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business, PBT- Profit before tax, ATGL-Adani Total Gas Limited, AEL: Adani Enterprises Limited, APSEZ: Adani Ports and Special Economic Zone Limited, AESL: Adani Energy Solutions Limited, APL: Adani Power Limited, AGEL: Adani Green Energy Limited | Growth represents the comparison with respective industry segment. 6. Growth pertains to expansion and development aligned with market growth. Growth of respective Adani portfolio company vs. Industry growth is as follows: **APSEZ's** cargo volume surged from 113 MMT to 339 MMT (13%) between 2014 and 2023, outpacing the industry's growth from 972 MMT to 1433 MMT (4%). **AGEL's** operational capacity expanded from 0.3 GW to 8.1 GW (60%) between 2016 and 2023, surpassing the industry's growth from 46 GW to 125 GW (15%). **AESL's** transmission length increased from 6,950 ckm to 19,779 ckm (16%) between 2016 and 2023, surpassing the industry's growth from 3,41,551 ckm to 4,71,341 ckm (5%). **ATGL** expanded its geographical areas from 6 to 52 (31%) between 2015 and 2023, outperforming the industry's growth from 62 to 293 (21%).

# Adani Portfolio: Repeatable, robust & proven transformative model of investment



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	India's Largest Commercial Port (at Mundra)	Longest Private HVDC Line in Asia (Mundra - Mohindergarh)	2,140 MW Hybrid cluster operationalized in Rajasthan in FY23	Energy Network Operation Center (ENOC)	(ABEX -Adani Business Excellence)
	Highest Margin among Peers	Highest line availability	India's first and World's largest solar-wind hybrid cluster	Centralized continuous monitoring of plants across India on a single cloud based platform	<ul style="list-style-type: none"> <li><b>Duration Risk Matching</b></li> <li><b>Forex Currency Risk Management</b></li> <li><b>Interest Rate Risk management</b></li> <li><b>Governance &amp; Assurance</b></li> </ul>



Note 1 Adani Environmental Resource Management Services Ltd. (additional company is being proposed)  
 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., AIMSL : Adani Infra Mgt Services Pvt Ltd, IG: Investment Grade, LC: Letter of Credit, DII: Domestic Institutional Investors, COP26: 2021 United Nations Climate Change Conference; AGEL: Adani Green Energy Ltd . ,NBFC: Non-Banking Financial Company

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

100,000+ people representing 160 nationalities and 740+ professions  
A diversity which is decisive for our competitiveness and attractiveness

## Our global footprint

We are active in more than 130 countries

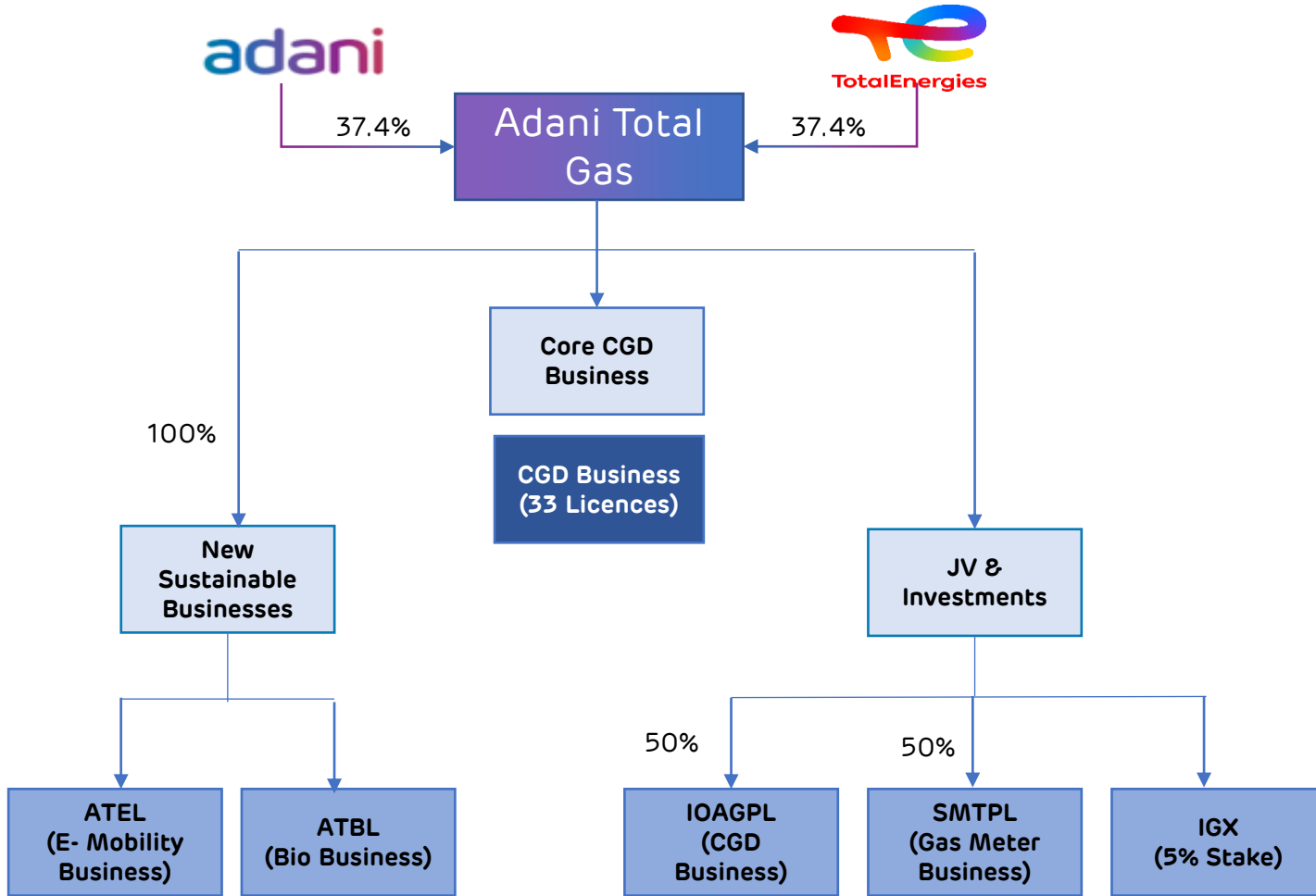
## Key Figures



02

About Adani Total Gas Limited

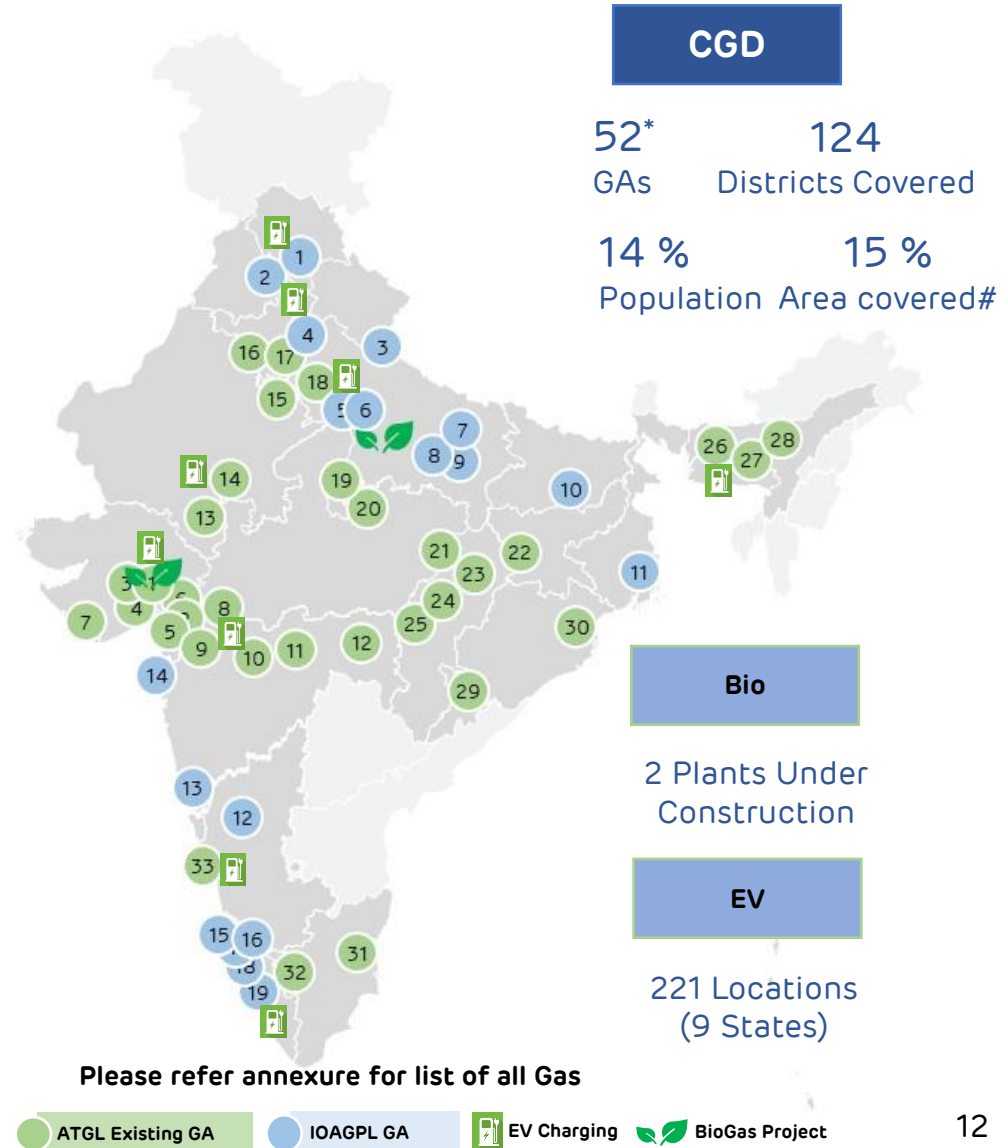
## Business Structure



ATGL – Diversified Energy Platform for meeting consumers requirement

GA : Geographical Area

## ATGL Presence





# CGD : Stable Regulatory Framework

CGD Business includes creating City Gas Distribution Network and provide natural gas to Compressed Natural Gas (CNG) and Piped Natural Gas (PNG) segments



## PNGRB – Regulator of CGD Business

### PNGRB regulates:

1. Authorizations, Access Code and Exclusivity Regulations
2. Capacity Determination & Service Regulations
3. Technical Standards & Specifications incl. safety standards
4. Emergency Response & Disaster Management Plan

### PNGRB does not regulate:

1. Gas selling price
2. Gas allocation for CNG and D-PNG
3. Network Planning

Stable and predictable regulatory framework

## POST AUTHORIZATION - CGD ENTITY

Creation of City Gas Distribution Network

CGD Infrastructure Network includes

Building City Gate Station (CGS)

Laying of Steel Pipeline

Building CNG stations network

Laying of MDPE Pipeline

Allied Infrastructure includes LMC, DRS, MR etc.

Authorization provides 25 Years of network exclusivity#.

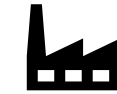
Supply and Marketing of Natural Gas



CNG



Domestic



MSME / Industries



Commercial

Authorization provides 8 Years of marketing exclusivity\*

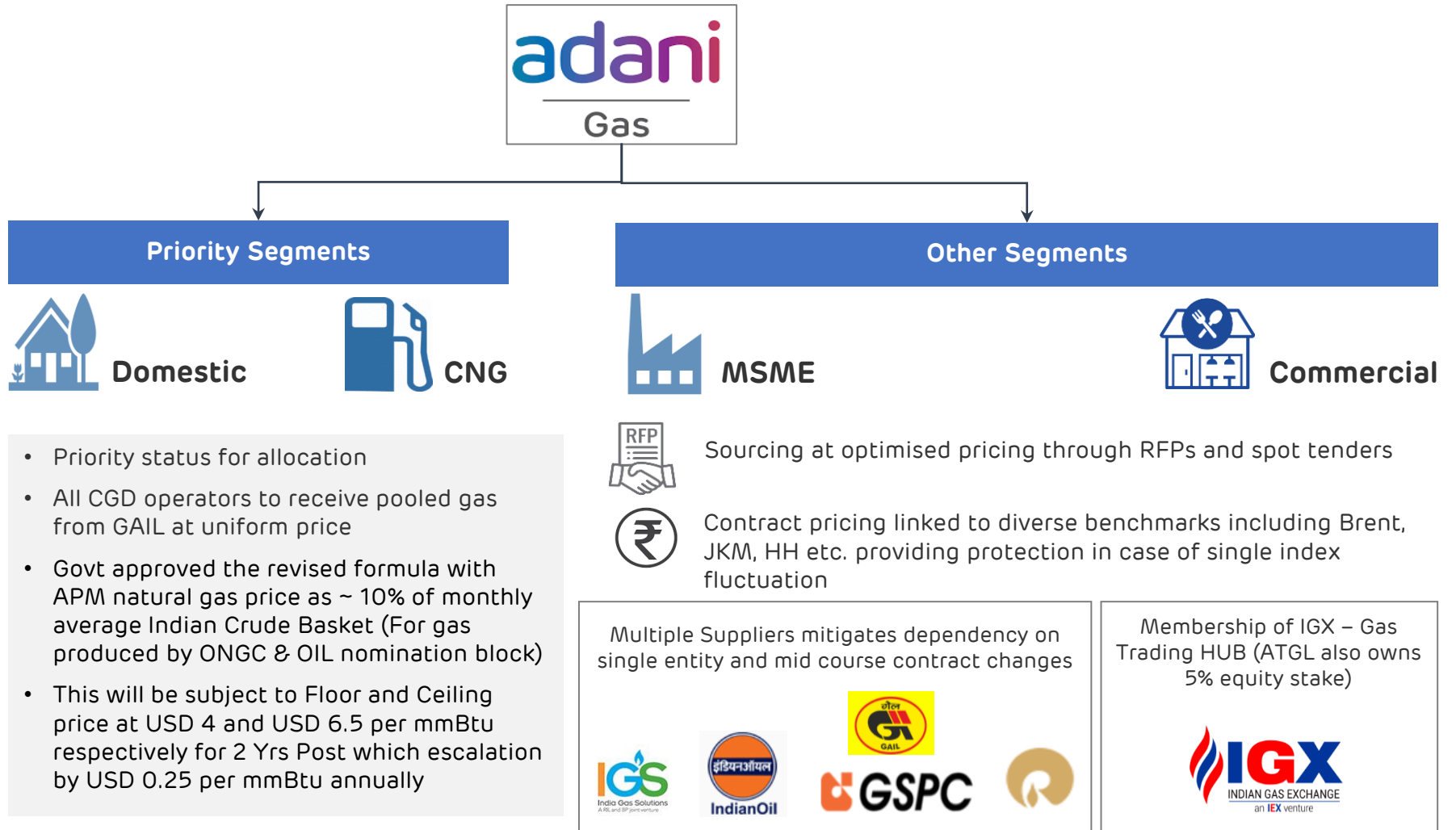
# Post this, extension can be granted. \* Post 8 years, the regulator announces open access post which 20% of the supply can be made by third parties.

PNGRB: Petroleum and Natural Gas Regulatory Board, CGD: City Gas Distribution, D-PNG: Domestic PNG, MDPE: Medium Density Polyethylene, DRS: District Regulating Station, LMC: Last Mile Connectivity, MR: Meter Regulator

To promote adoption of city-gas networks, Gas allocation / supply to the CGD system placed under the no cut category, consequently giving CGD highest priority than other sectors

## Priority Sectors for Gas allocation (in order of priority)

- 1 City Gas Distribution (Domestic + CNG)
- 2 Fertilizer
- 3 Power
- 4 LPG Plants
- 5 Refinery / Petrochemicals
- 6 Others



PPAC - Petroleum Planning & Analysis Cell, CGD - City Gas Distribution; LPG - Liquefied Petroleum Gas, CNG - Compressed Natural Gas, PNG - Piped Natural Gas, MMBTU - Metric Million British Thermal Unit, IGX - Indian Gas Exchange Ltd, MSME - Micro, Small & Medium Enterprises, RFP - Request for Proposal, JKM - Japan Korea Marker, HH - Henry Hub, APM - Administered price mechanism, OIL – Oil India Ltd, ONGC – Oil % Natural Gas Corporation

# 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

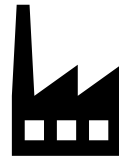


### Domestic

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

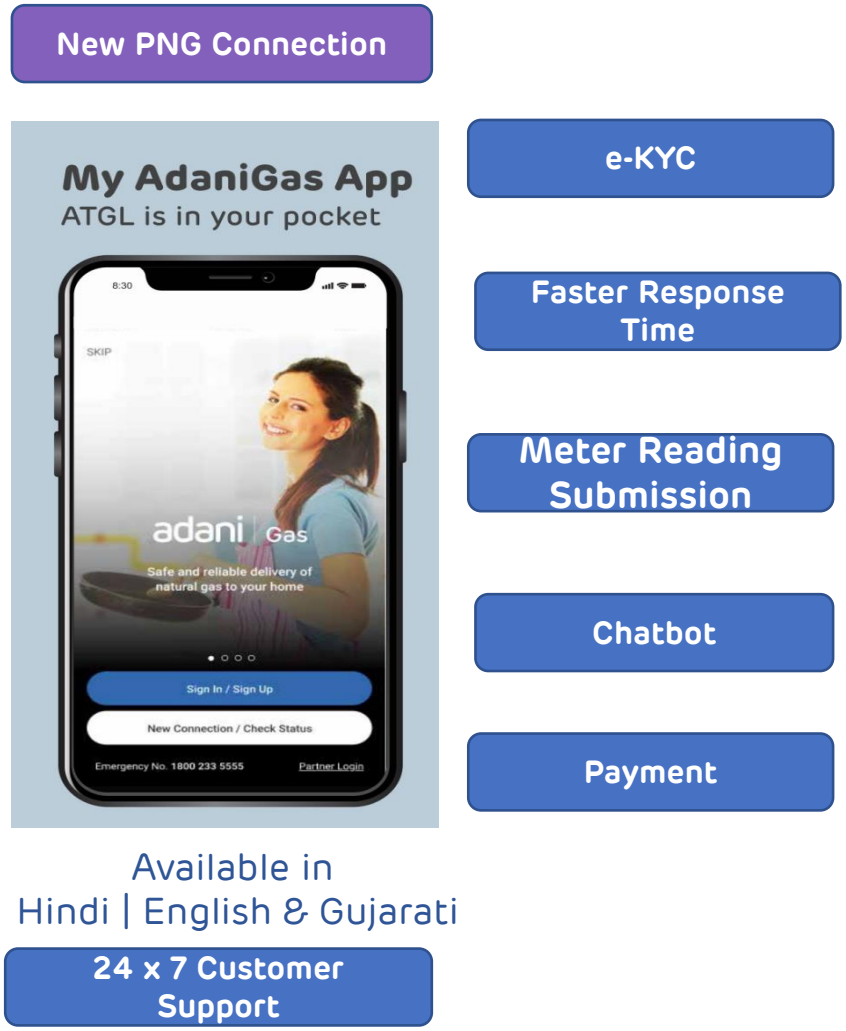
Large savings against Petrol & Diesel

#### Key Features

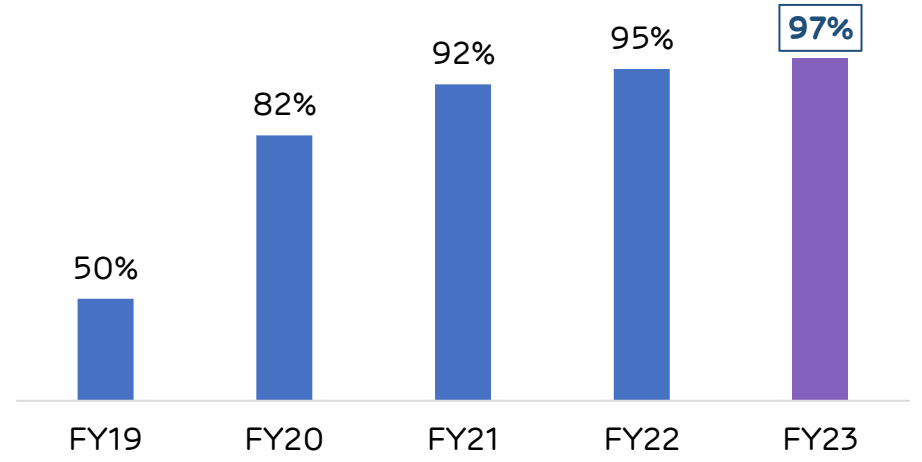
- Economical
- Wider availability
- Bouquet of CNG variants

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

# My Adani Gas App : 360° Digitalization for Consumers

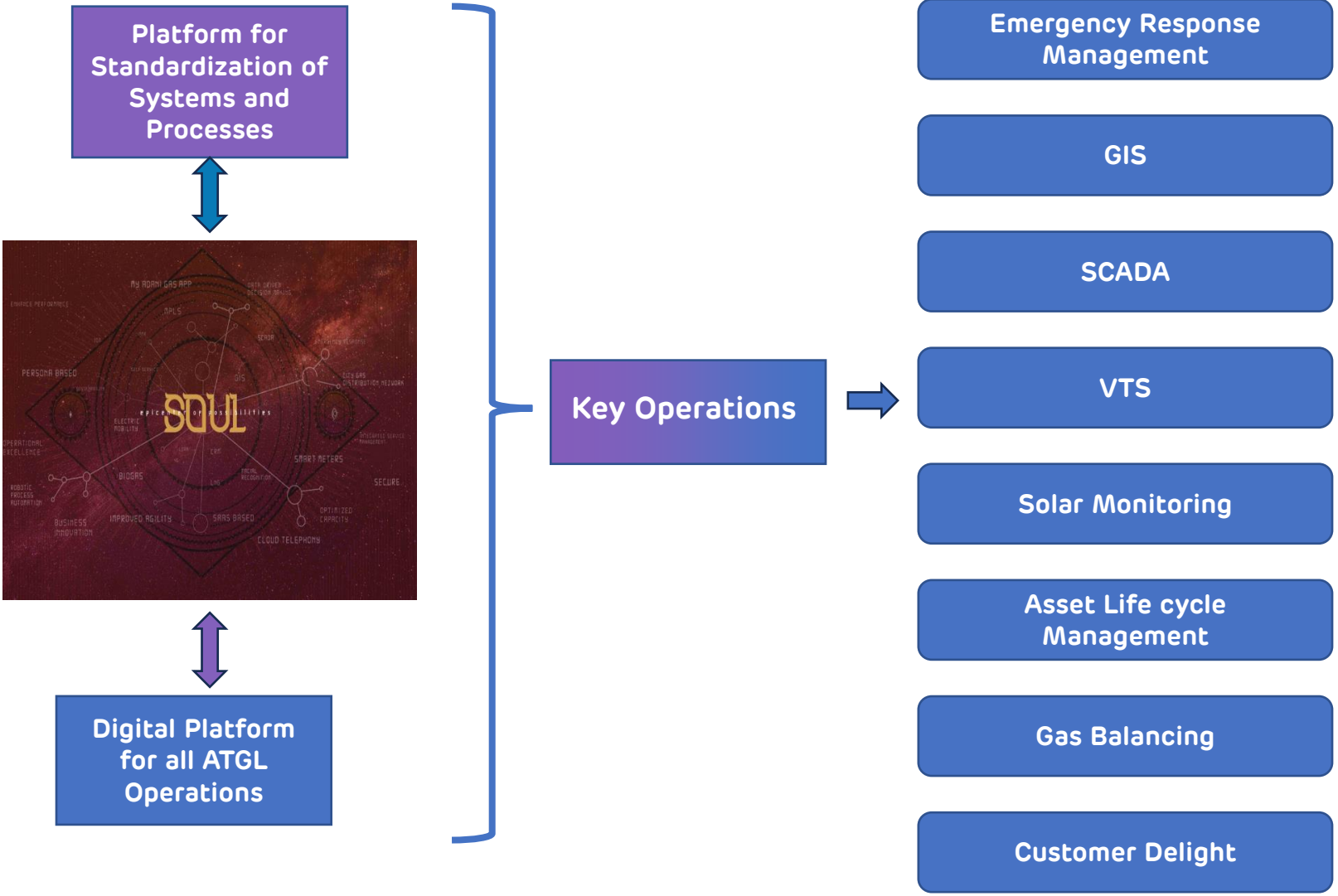


Share of Digital Payment in all Consumer Transactions (%)



**Significant growth in the share of Digital Transactions on back of various consumer focused initiatives**

**Committed to Consumer Delightfulness**



VTS – Vehicle Tracking System  
GIS – Geographic Information System

03

New Businesses

# Adani TotalEnergies E-Mobility Limited (ATEL)

## Network Portfolio

221 Charge Points

9 States

5 MW Installed Capacity

446 Charge Points under construction at 90 sites

## Strategy & Focus

Plan to set up over 3000 charging points with a Mix of B2B and B2C Segment catering to all segments of EV Charging Options

## Key Strategic Partnerships



E-charging solutions at Educational Institutes



e-buses at Airport Airside



e-coach Charging Solution



Airport Cabs Charging Solution



Large Fleet Hubs (150+)



Smart People, Smart Choice

Airport Cabs Charging Solution



Charging Hub Across the City

# Adani TotalEnergies Biomass Limited (ATBL)

- ATEBL will be focusing on tapping the huge potential on Compressed Bio-gas and generation of organic Fertilizer across various location in India
- ATEBL to focus on MSW and Non-MSW segment and develop Plants with best of suitable technologies , Target to set up Zero Liquid Discharge / Nominal Discharge Plants accompanied with being Carbon Neutral from inception stage

## Current Projects

### Barsana Bio Plant – Non-MSW

- Constructing India’s one of the largest Biomass project at Barsana, Uttar Pradesh

#### Biomass plant at Barsana, Near Mathura

Plant Capacity	225 Tonnes Per Day of Feed Processing
Output Capacity	~10,000 Kg per Day (Compressed Biogas)
Primary Biomass	Cattle dung, Agri-waste
Expected COD	March 2024
Location	Barsana, Mathura

### Ahmedabad Bio Project – MSW

- In September 2023, ATGL has been awarded by AMC to Design Build Finance & Operate 500 TBD Bio-CNG Plant in Ahmedabad

#### Biomass plant at Ahmedabad

Plant Capacity	500 Tonnes Per Day of Feed Processing
Output Capacity	~16,000 Kg per Day (Compressed Biogas)
Primary Biomass	Municipal Solid Waste
Expected COD	FY25
Location	Ahmedabad



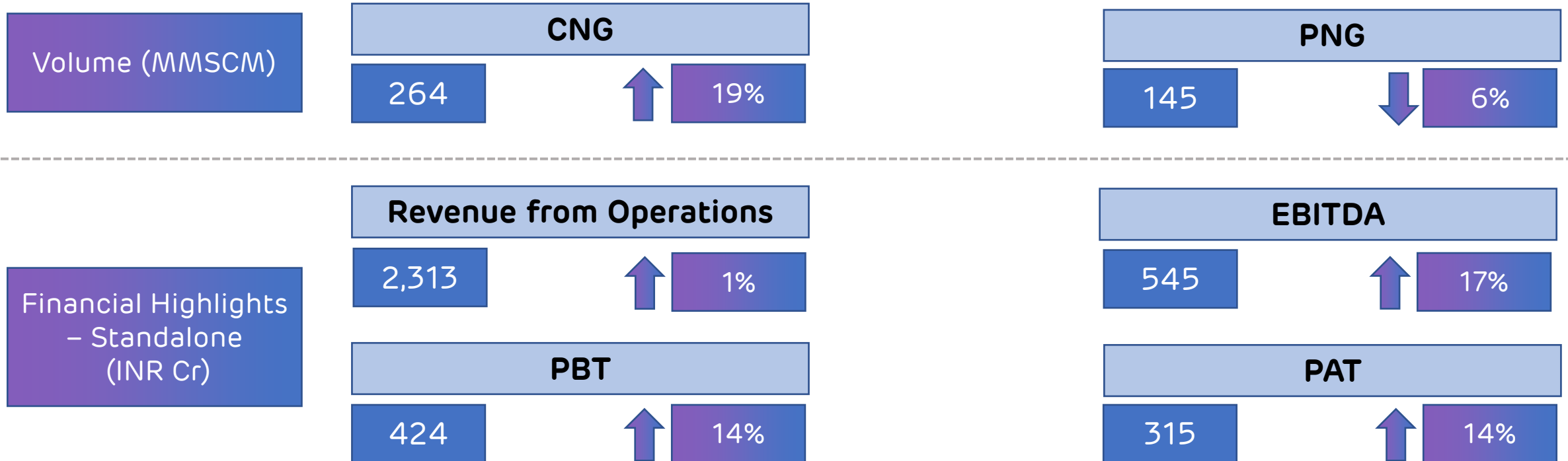
04

ATGL – Operational and Financial Performance – H1 & Q2FY24

# Operational and Financial Highlights –H1FY24 – Y-o-Y

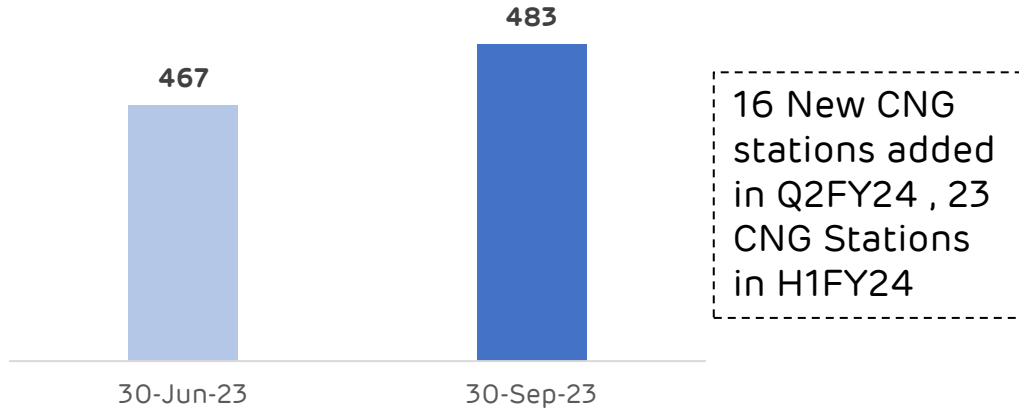
## CGD - Operational Highlights

- CNG Stations increased to 483, Added 23 CNG stations, with 92 being CODO/DODO stations
- Steel pipeline network increased to ~ 11,448 inch-km
- 7.56 Lakh PNG Home Connection, ~51,801 homes connected to PNG
- PNG Commercial & Industrial connection Customers increased to 7,849

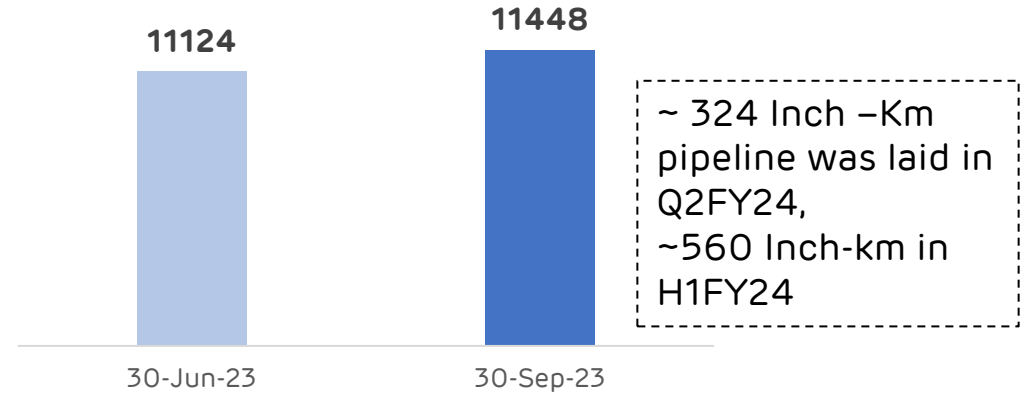


# Infrastructure Update : As on 30 September 2023

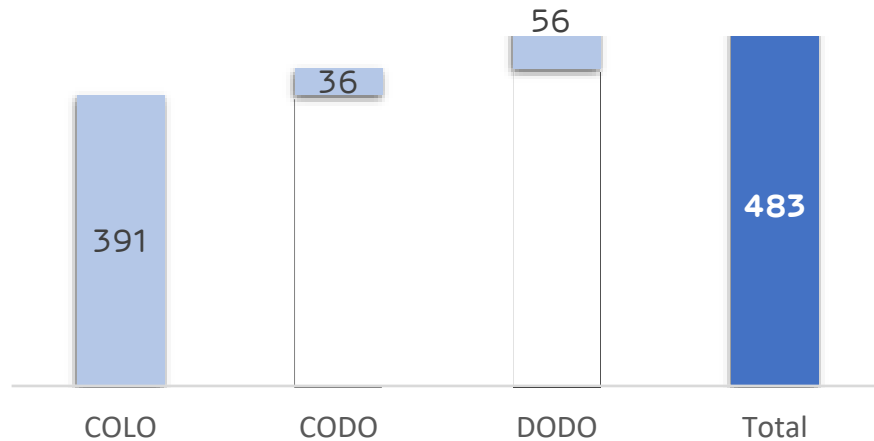
## CNG Stations



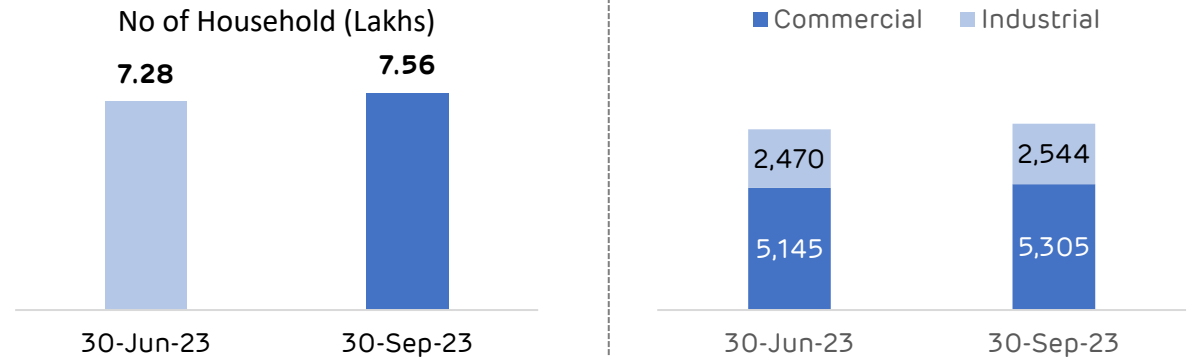
## Steel Network in Inch-Km



## Break up of CNG Stations



## PNG Connections

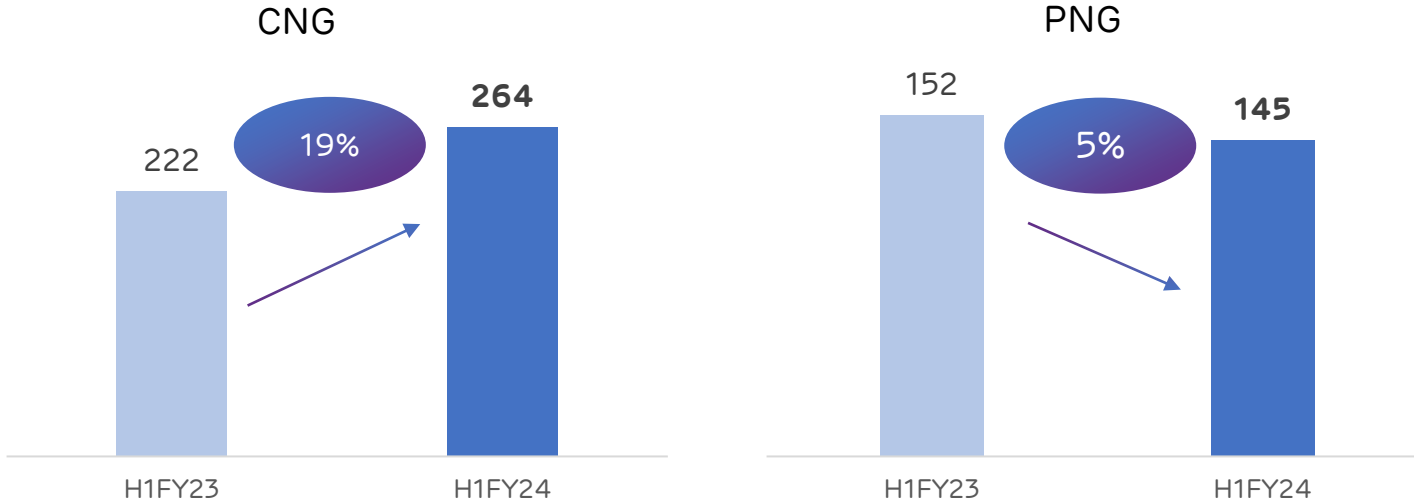


Addition of ~ 27,873 Domestic Connections

Addition of 234 Industrial and Commercial Customers

# Volume & Gas Sourcing – H1FY24 - Y-o-Y

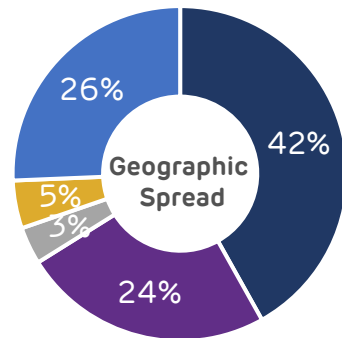
## Volume in MMSCM



CNG Volume has increased by 19% Y-o-Y on account of reduction in CNG prices along with network expansion of CNG stations

PNG Volume has decreased by 5% Y-o-Y due to lower offtake by Industrial consumers due to lower alternative fuel prices

## Geographic Spread



Increase of New GAs volume mix to 26% in H1FY24 from 22% in FY23

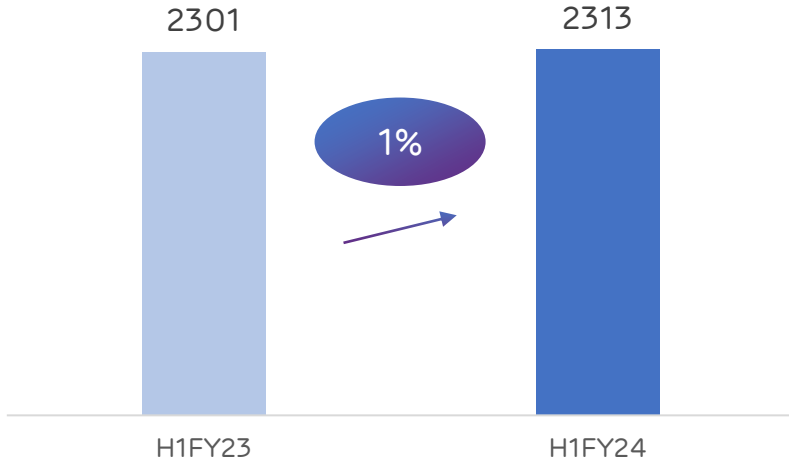
■ Ahmedabad ■ Faridabad ■ Vadodara ■ Khurja ■ New GAs

## Gas Sourcing Update

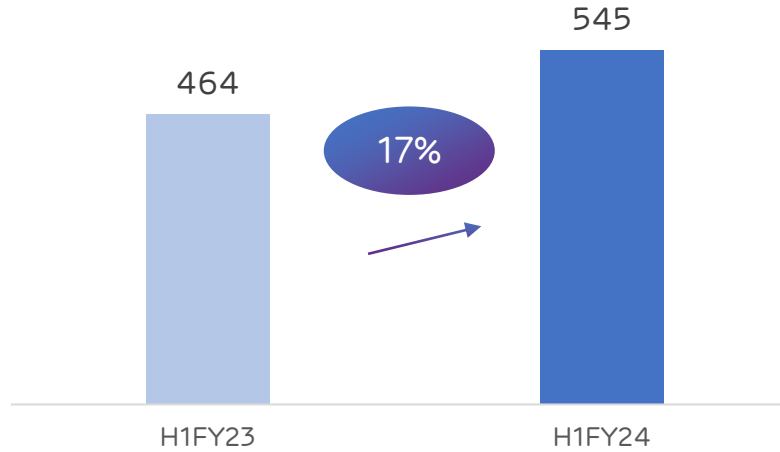
- Government of India notified APM floor price @4\$/MMBTU and Ceiling price @6.5\$/MMBTU for FY24 and FY25
- A nominal increase of 0.25\$/MMBTU will be applied to both floor and ceiling post 2 years
- ATGL procured HPHT volumes (Domestic gas) of 0.39 MMSCMD for a period of 5 years
- Unified Tariff was notified w.e.f. 1st April 2023, which will help in lowering the pipeline tariff in farfetched GAs

All Fig in INR Crs

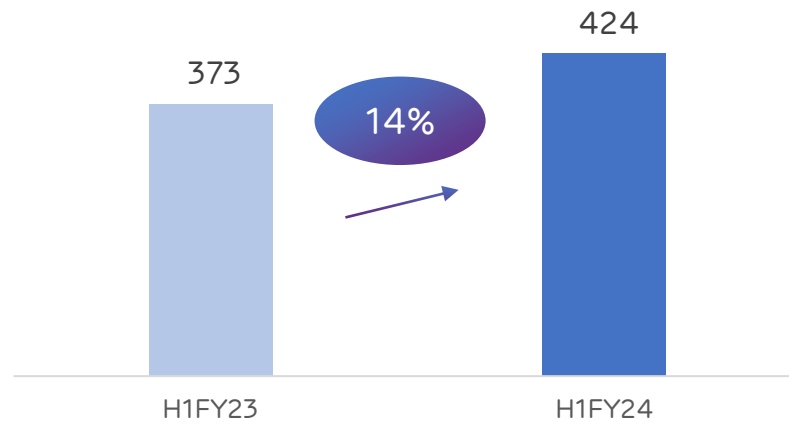
Revenue From Operations



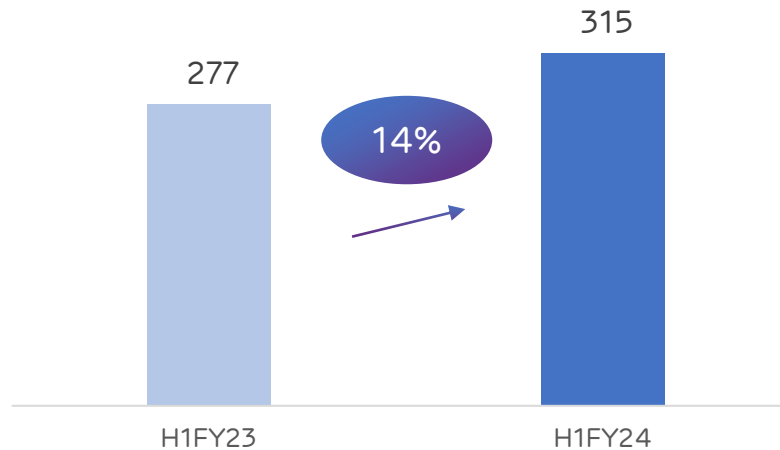
EBITDA



PBT



PAT

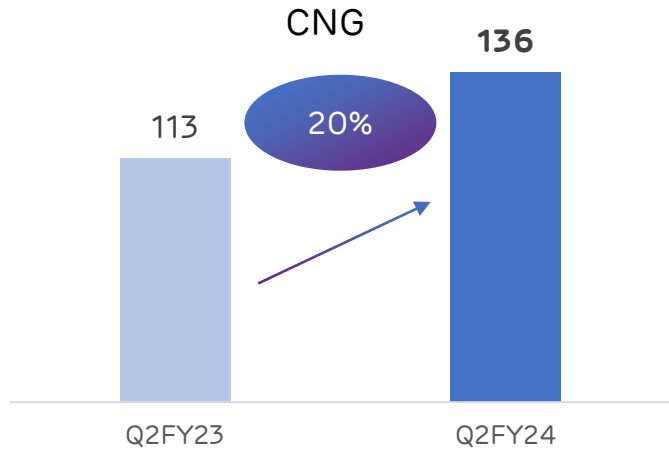


### Y-o-Y Comparison

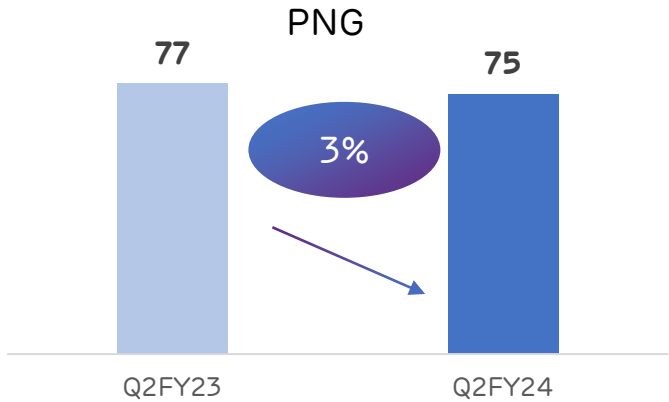
- Revenue from operations has increased marginally due to reduction in sales price as ATGL passed through the reduction in Domestic Gas prices as per the revised pricing formula approved by Government of India w.e.f. 8th April 2023 .
- EBITDA has increased by 14% on account of higher volume and ATGL's calibrated approach in maintaining balance price strategy
- PBT and PAT have grown by 14% each

# Volume & Financials – Q2FY24 - Y-o-Y

## Volume in MMSCM

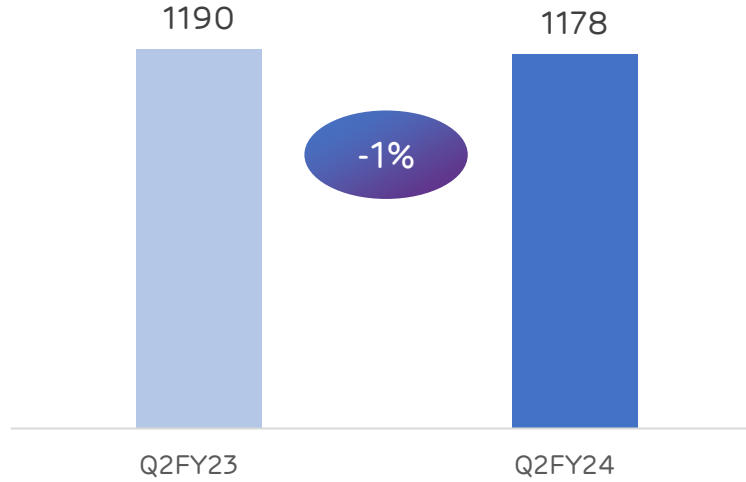


CNG Volume has increased by 20% Y-o-Y on account of reduction in CNG prices along with network expansion of CNG stations

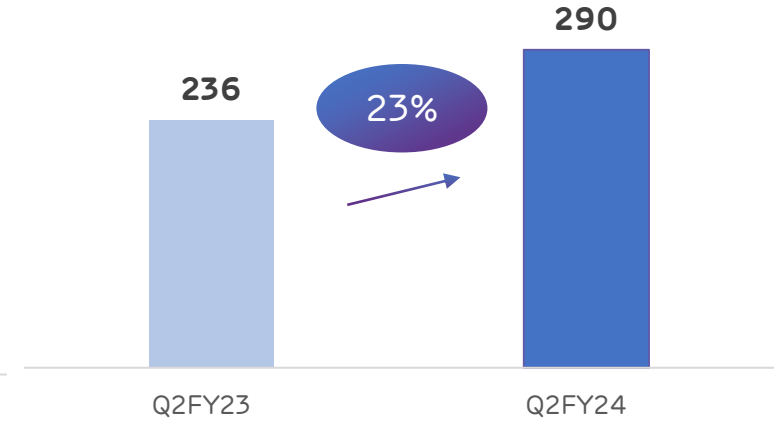


PNG Volume has decreased by 3% Y-o-Y due to lower offtake by consumers due to lower alternative fuel prices

## Revenue From Operations

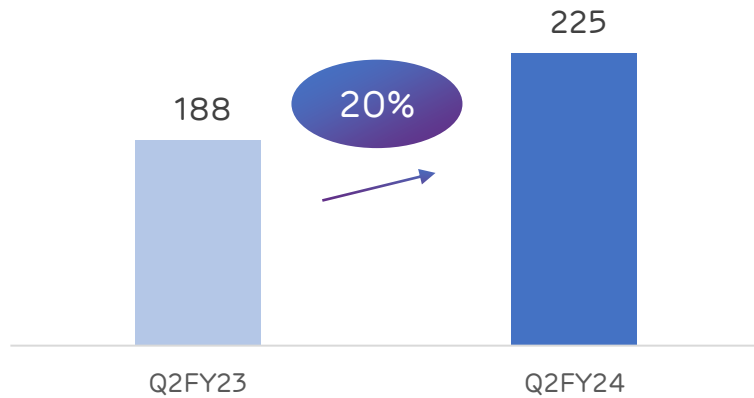


## EBITDA

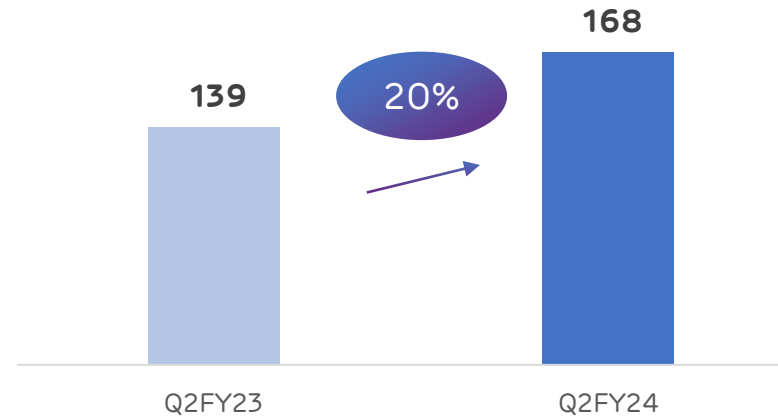


All Fig in INR Crs

## PBT



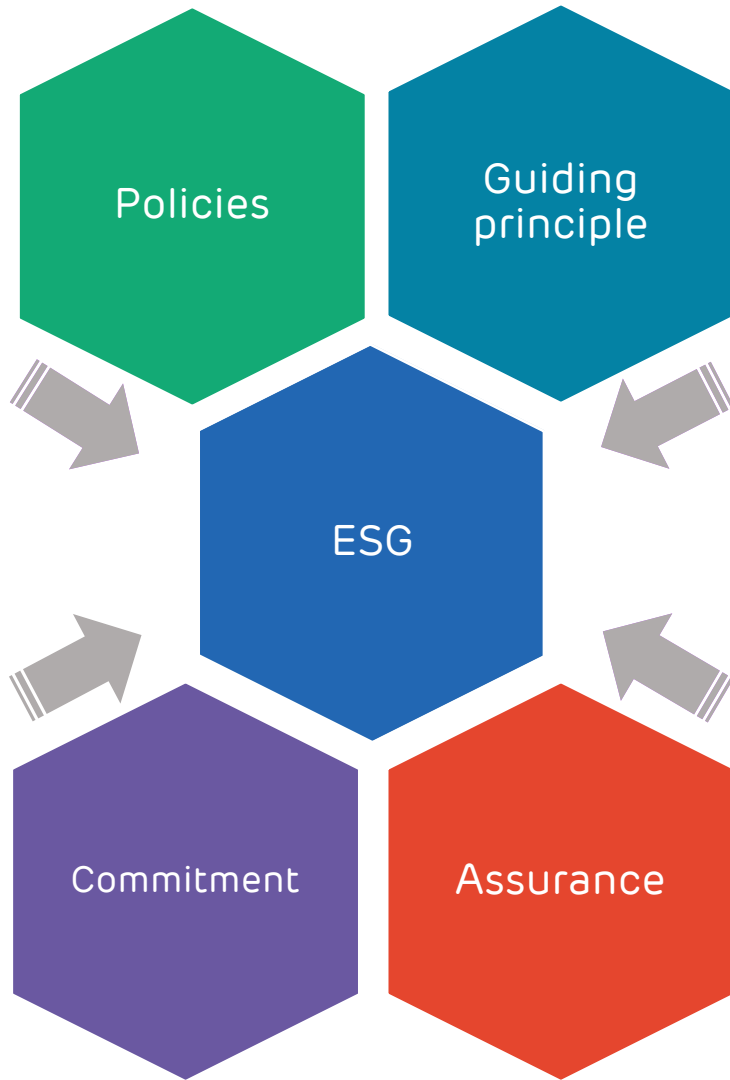
## PAT



# 05

ESG Framework & Sustainability Update – H1FY24

# ATGL -Embarking towards Robust ESG Framework



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



## Targets

## Key ESG Initiatives/Achievements

## UN SDGs



Plant 2.7 Lakhs+ Trees,  
120 school sessions/  
year



28Kw of  
Solar Installed ,  
total 898Kw



403Km covered  
for methane leak  
detection &  
Repair



480 Students  
trained under  
Greenmosphere  
program



1000+ Km of Methane  
leak detection survey



Adani Total Gas's  
Corporate office  
awarded with  
IGBC "Gold"  
Certification



DJSI Rating  
improved to 54  
(Previous 54)



Published ATGL's  
standalone  
sustainability  
report



1.5 Mw of Solar by end  
of FY24

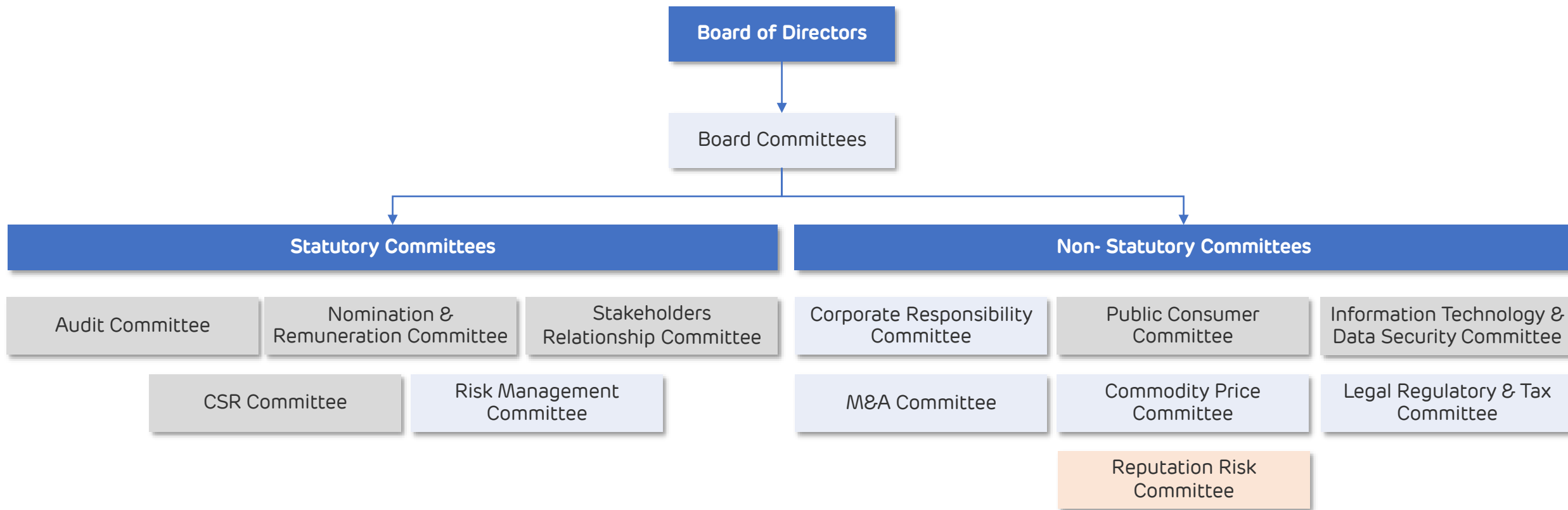


5 sites with Zero Waste  
to landfill Certification

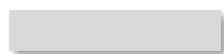


Sustain 100%  
Decarbonization of  
Fleets

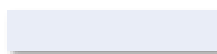




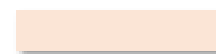
- ✓ ATGL has 10 Directors on Board
- ✓ 5 Independent directors, 2 nominee directors from Adani Group & Total Energies and 1 Executive Director (CEO)
- ✓ 11 Out of 12 Committees is being chaired by Independent director
- ✓ 6 Out of 12 Committees has 100% Independent Directors



Denotes 100% Independent Director Committee



Chaired by Independent Director



Chaired by Non-Executive Director

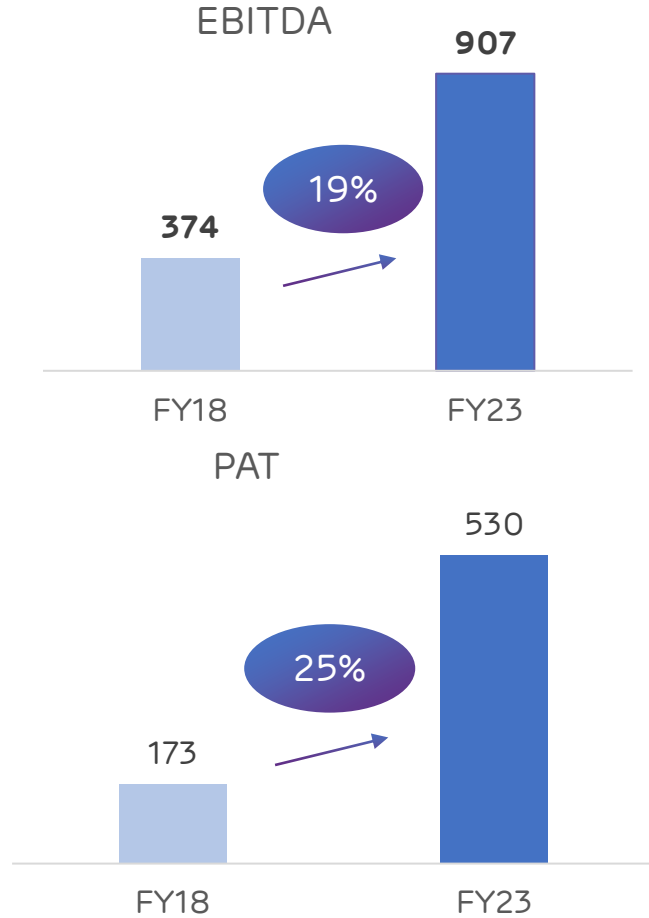
\*Sub-Committee of Risk Management Committee

06

Rationale for Investment

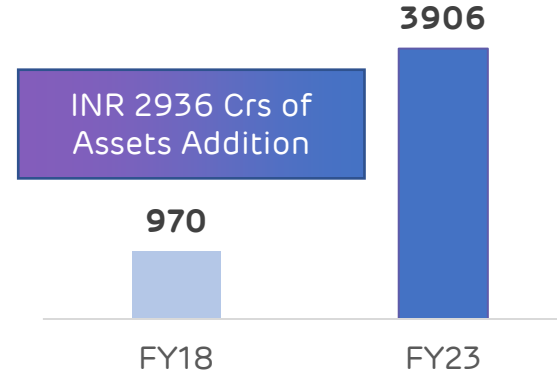
# ATGL : Strong Growth with Financial Discipline

All Fig in INR Crs except ratios

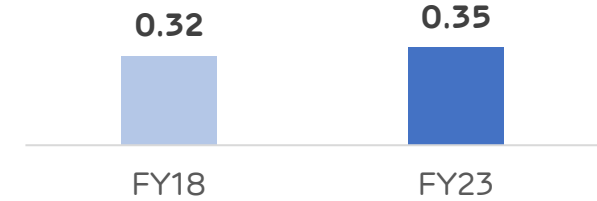


Strong Operational Performance has led EBITDA growth of 19% CAGR and PAT of 25% CAGR

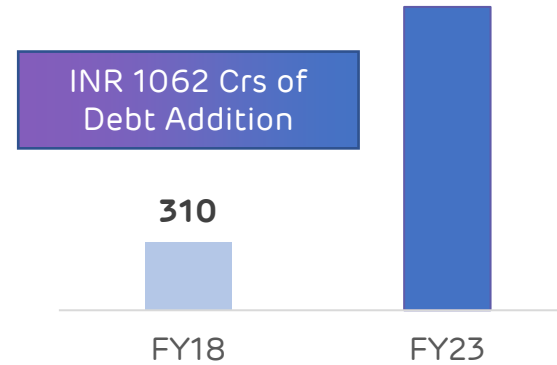
Net Fixed Assets



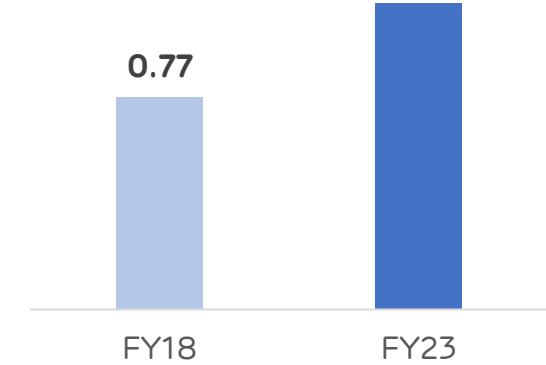
Gross Debt to Net Fixed Assets



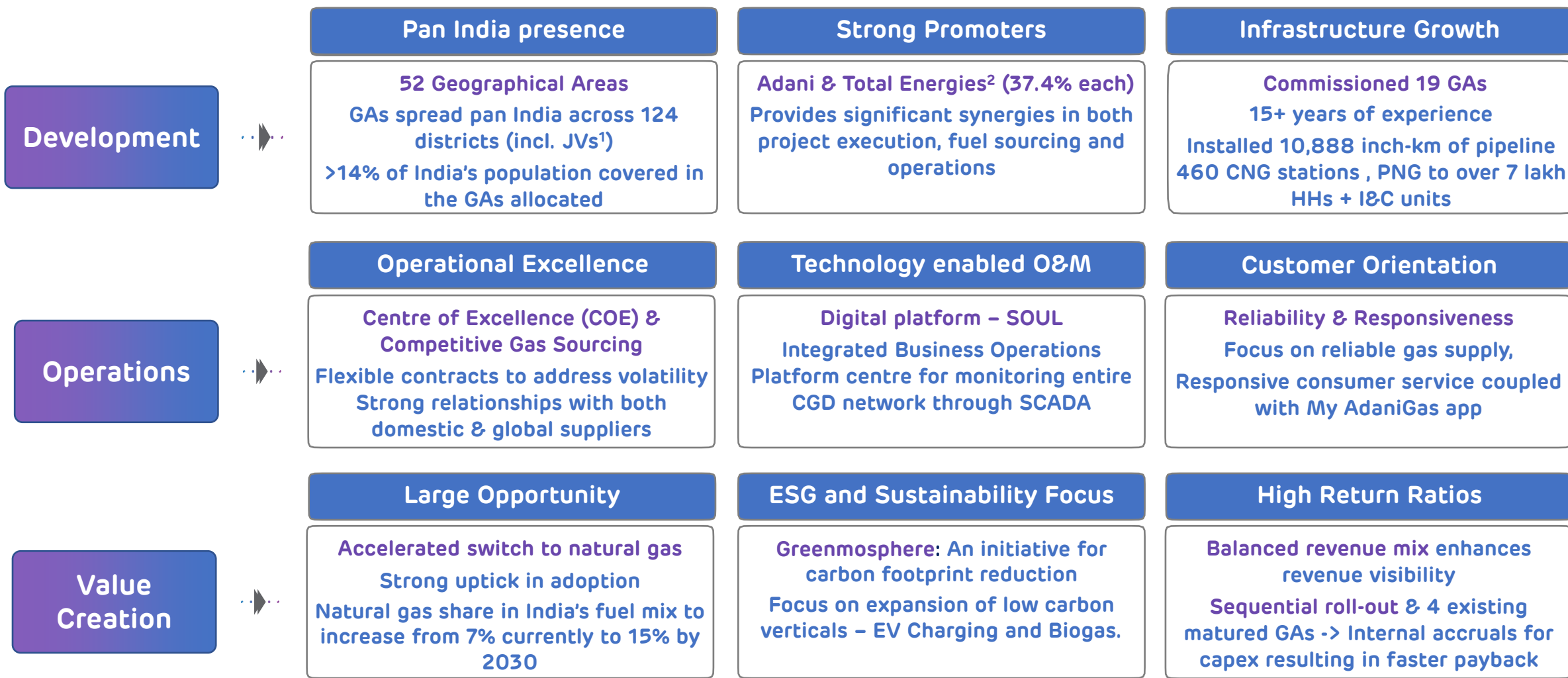
Gross Debt



Net Debt to EBITDA



ATGL continues to have strong Balance sheet and follows robust financial prudence and has Net Debt to EBITDA ratio of 1.11 and Gross Debt to Fixed Assets at 0.35% which implies that assets are backed by lower leverage



1. 50:50 JV between ATGL & Indian Oil Corporation Ltd. (IOAGPL) operates 19 GAs; 2. TotalEnergies Holdings SAS, worlds second largest LNG private player acquired 37.4% stake in ATGL in Feb-2020.

GAs: Geographical Areas; JV: Joint Venture; CGD: City Gas Distribution; SCADA: Supervisory control and data acquisition; CNG: Compressed Natural Gas; O&M: Operations & Maintenance; mmscmd: Million Metric Standard Cubic Meters per Day; PNG: Piped Natural Gas; ESG: Environmental, Social & Governance; HH: Households; I&C: Industrial and commercial units



**Adani Total Gas : One of the Largest CGD player poised to leverage growth opportunity**

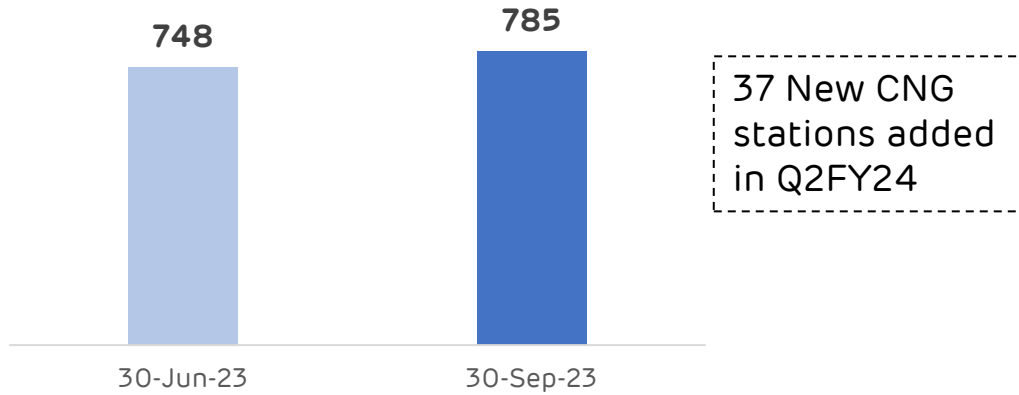
**The Ten-Fold Approach will Strengthen the Company's preparedness to address opportunities with de-risked speed**

**Building a Better Tomorrow through Expanding our Horizons to provide wider and Cleaner Energy to our consumers**

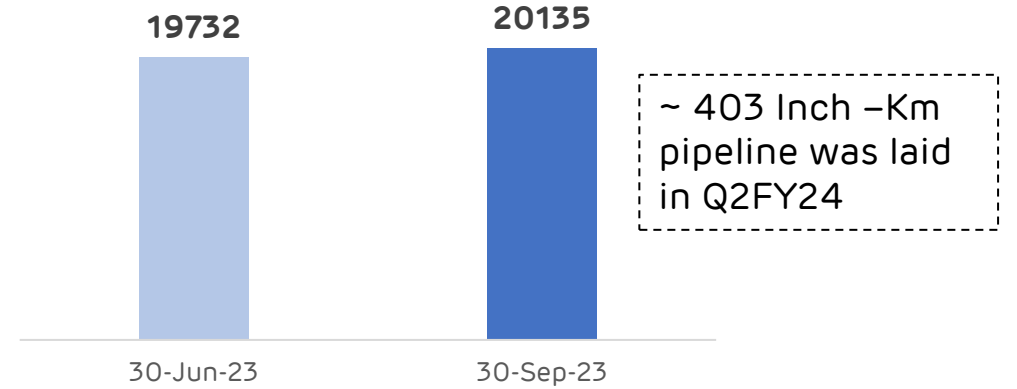
# Annexure

# Infrastructure Update - incl. JV – IOAGPL : As on 30 Sept 2023

## CNG Stations

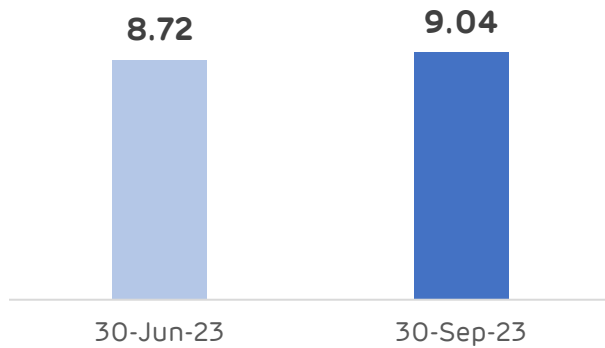


## Steel Network in Inch-Km

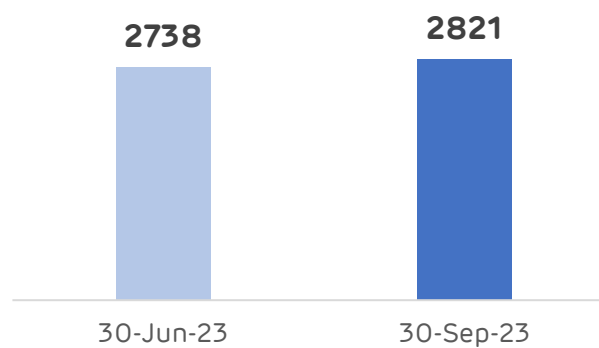


## PNG Connections

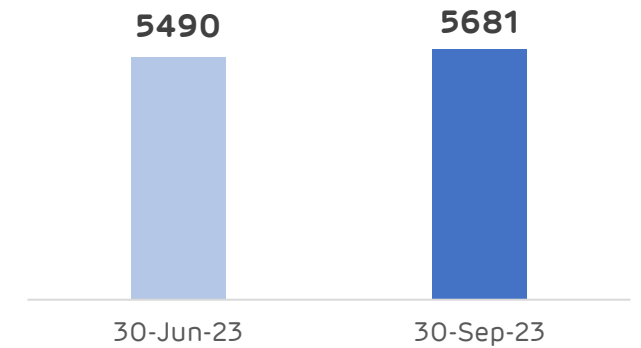
### No of Households (Lakhs)



### No of Industrial Connections



### No of Commercial Connections





## ATGL Key Financials : Income Statement Summary – Standalone (INR Cr)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
<b>Revenue from Operations</b>	<b>1178</b>	<b>1135</b>	<b>1190</b>	<b>2313</b>	<b>2301</b>	<b>4683</b>
Operating Expenses	775	793	860	1567	1645	3392
Administrative & other Expenses	124	95	104	219	211	421
<b>Total Expenditure</b>	<b>899</b>	<b>887</b>	<b>964</b>	<b>1786</b>	<b>1856</b>	<b>3813</b>
<b>Op. EBIDTA</b>	<b>279</b>	<b>248</b>	<b>226</b>	<b>527</b>	<b>445</b>	<b>870</b>
Other Income	10	8	10	18	19	37
<b>EBIDTA</b>	<b>290</b>	<b>255</b>	<b>236</b>	<b>545</b>	<b>464</b>	<b>907</b>
Interest Expenses	27	24	21	51	40	79
Depreciation & Amortization Expenses	37	33	27	70	51	113
<b>Profit Before Tax</b>	<b>225</b>	<b>199</b>	<b>188</b>	<b>424</b>	<b>373</b>	<b>716</b>
Total tax expense	57	51	48	108	96	186
<b>Profit After Tax</b>	<b>168</b>	<b>148</b>	<b>139</b>	<b>315</b>	<b>277</b>	<b>530</b>
Earnings Per Share (In Rs.)	1.53	1.34	1.27	2.87	2.52	4.82

## ATGL Key Financials : Income Statement Summary – Consolidated (INR Cr)

Particulars	Quarter Ended			Half Year Ended		Year ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-03-23
<b>Revenue from Operations</b>	<b>1179</b>	<b>1135</b>	<b>1190</b>	<b>2314</b>	<b>2301</b>	<b>4683</b>
Operating Expenses	775	793	860	1568	1645	3392
Administrative & other Expenses	124	95	104	219	211	422
<b>Total Expenditure</b>	<b>899</b>	<b>888</b>	<b>964</b>	<b>1786</b>	<b>1856</b>	<b>3814</b>
<b>Op.EBIDTA</b>	<b>280</b>	<b>248</b>	<b>226</b>	<b>528</b>	<b>445</b>	<b>870</b>
Other Income	9	7	10	17	19	37
<b>EBIDTA</b>	<b>289</b>	<b>255</b>	<b>236</b>	<b>544</b>	<b>464</b>	<b>907</b>
Interest Expenses	27	24	21	51	40	78
Depreciation & Amortisation Expenses	38	33	27	70	51	113
<b>PBT before share of profit from joint ventures</b>	<b>224</b>	<b>199</b>	<b>188</b>	<b>423</b>	<b>373</b>	<b>715</b>
Share in Profit/ (Loss) from Joint Venture	6	3	21	8	21	17
<b>Profit Before Tax</b>	<b>230</b>	<b>201</b>	<b>208</b>	<b>431</b>	<b>394</b>	<b>733</b>
Total tax expense	57	51	48	108	96	186
<b>Profit After Tax (Consolidated)</b>	<b>173</b>	<b>150</b>	<b>160</b>	<b>323</b>	<b>298</b>	<b>546</b>
Earnings Per Share (In Rs.)	1.57	1.37	1.45	2.94	2.71	4.97

## ATGL GAS

S.No.	Geographical Area	State
1	Ahmedabad City and Daskroi Area	Gujarat
2	Vadodara (part)	Gujarat
3	Surendranagar (EAAA)	Gujarat
4	Barwala & Ranpur Talukas	Gujarat
5	Navsari (EAAA) , Surat (EAAA), Tapi (EAAA) & the Dangs	Gujarat
6	Kheda (EAAA) & Mahisagar	Gujarat
7	Porbandar	Gujarat
8	Burhanpur, Khandwa, Khargone and Harda districts	Madhya Pradesh
9	Alirajpur, Nandurbar and Barwani districts	Maharashtra and Madhya Pradesh
10	Akola, Hingoli and Washim districts	Maharashtra
11	Balasore, Bhadrak & Mayurbhanj	Odisha
11	Amravati and Yavatmal districts	Maharashtra
12	Bhandara, Gondiya and Garchiroli districts	Maharashtra
13	Chittorgarh (Other than Rawatbhata) & Udaipur Districts	Rajasthan
14	Bilwara & Bundi Districts	Rajasthan
15	Nuh & Palwal	Haryana
16	Bhiwani, Charkhi Dadri & Mahendragarh Districts	Haryana
17	Faridabad	Haryana
18	Khurja	Uttar Pradesh
19	Jhansi (EAAA), Bhind, Jalaun, Lalitpur and Datia	Uttar Pradesh, Madhya Pradesh
20	Tikamgarh, Niwari, Chattarpur and Panna districts	Madhya Pradesh
21	Anuppur, Bilaspur and Korba	Madhya Pradesh, Chhattisgarh
22	Gumla, Latehar, Lohardaga, Simdega, Garhwa and Khunti districts	Jharkhand
23	Jashpur, Raigarh, Janjgir-Champa and Mahasamund districts	Chhattisgarh
24	Mungeli, Bemetara, Durg, Balod and Dhamtari districts	Chhattisgarh
25	Kabirdham, Raj Nandgaon and Kanker districts	Chhattisgarh
26	Kokrajhar, Dhubri, South SalmaraMankachar and Goalpara districts	Assam
27	Baksa, Barpeta, Bongaigaon, Chirang, Nalbari and Bajali districts	Assam
28	Nagaon, Morigaon, Hojai, Karbi Anglong and West Karbi Anglong districts	Assam
29	Koraput, Malkangiri, and Nabarangpur districts	Odisha
31	Cuddalore, Nagapatinam & Tiruvarur Districts	Tamil Nadu
32	Tiruppur District	Tamil Nadu
33	Udupi District	Karnataka

## IOAGPL GAS

S.No.	Geographical Area	State
1	Panchkula (EAAA), Sirmaur Districts, Shimla & Solan (EAAA) District	Haryana
2	Chandigarh	Chandigarh
3	Udham Singh Nagar	Uttarakhand
4	Panipat	Haryana
5	Allahabad (EAAA), Bhadohi & Kausambi Districts	Uttar Pradesh
6	Prayagraj	Uttar Pradesh
7	Bulandshahr (EAAA), Aligarh & Hathras Districts	Uttar Pradesh
8	Bulandshahr (Part)	Uttar Pradesh
9	Jaunpur and Ghazipur Districts	Uttar Pradesh
10	Gaya & Nalanda Districts	Bihar
11	Burdwan District	West Bengal
12	Dharwad	Karnataka
13	South Goa	Goa
14	Daman	Daman & Diu
15	Ernakulum	Kerala
16	Kozhikode & wayanad Districts	Kerala
17	Malappuram Districts	Kerala
18	Kannur, Kasargod & Mahe Districts	Kerala
19	Palakkad & Thrissur Districts	Kerala

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THANK YOU