



28th October, 2021

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

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

Scrip Code: 542066

Scrip Code: ATGL

Dear Sir,

Sub: Outcome of the Board Meeting held on 28th October, 2021.

Re: Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2021 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

With reference to above, we hereby submit / inform that:

1. The Board of Directors ("the Board") at its meeting held on 28th October, 2021, commenced at 4.30 p.m. and concluded at 5.35 p.m., has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2021.
2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2021 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors are enclosed herewith.

The results are also being uploaded on the Company's website at www.adanigas.com.

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

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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3. Press Release dated 28th October, 2021 on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2021 is enclosed herewith.
4. Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors (the "**Board**") of Adani Total Gas Limited (the "**Company**") at its meeting held on 28th October, 2021, has approved the establishment of a Medium Term Note Programme ("**MTN Programme**"). The proceeds raised from the MTN Programme will be utilized by the Company for permissible end use(s) in accordance with the applicable laws.

The securities under the MTN Programme (the "**MTN**") will be issued in one or more tranches/series on private placement basis or otherwise, to any persons, entities, bodies corporate, companies, banks, funds, financial institutions and any other categories of eligible investors permitted to invest in the MTN under applicable laws. The total amount to be raised through the MTN Programme shall not exceed USD 750 million or its equivalent in any currency(ies) with an initial issuance of up to USD 300 Million.

The Board of Directors of the Company has authorized Mr. Suresh P Manglani, Chief Executive Officer to determine the detailed terms and conditions thereof. The required details of the MTN Programme pursuant to the Listing Regulations are annexed herewith as **Annexure-I**.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Adani Total Gas Limited**



Gunjan Taunk

Company Secretary



Encl.: As above.

Annexure-I

Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the circulars issued thereunder.

SN	Particulars	Details
(a)	Size of the issue	Aggregate amount not exceeding USD 750 million or its equivalent in any currency(ies) with an initial issuance of up to USD 300 Million, to be issued in one or more tranches/series on private placement basis or otherwise.
(b)	Whether proposed to be Listed? If yes, name of the stock exchanges	The MTN issued under the MTN Programme may be listed on one or more stock exchanges in India or overseas as determined by the Management Committee.
(c)	Tenure of the instrument - date of allotment and date of maturity	To be determined by Chief Executive Officer of the Company.
(d)	Coupon / interest offered, schedule of payment of coupon interest and principal	To be determined by Chief Executive Officer of the Company.
(e)	Charge/security, if any, created over the assets	Secured
(f)	Special rights / interest / privileges attached to the instrument and changes thereof	Not Applicable
(g)	Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest/principal	Not Applicable
(h)	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and/or the assets along with its comments thereon, if any	Not Applicable
(i)	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	Not Applicable



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from Operations	686.80	522.27	441.16	1,209.07	647.73	1,784.47
	Other Income	15.03	8.23	8.04	23.26	16.41	44.36
	Total Income	701.83	530.50	449.20	1,232.33	664.14	1,828.83
2	Expenses						
	(a) Cost of natural gas and traded items	326.13	216.54	158.57	542.67	233.90	770.70
	(b) Changes in inventories	(0.99)	0.27	(1.34)	(0.72)	(1.18)	(1.08)
	(c) Excise duty	38.61	27.94	23.30	66.55	32.72	88.87
	(d) Employee benefits expense	11.91	11.71	12.43	23.62	25.78	51.52
	(e) Finance costs	12.69	11.29	10.15	23.98	19.01	40.48
	(f) Depreciation and amortisation expense	20.68	18.59	15.02	39.27	29.31	62.52
	(g) Other expenses	79.71	58.70	38.67	138.41	69.62	170.14
	Total Expenses	488.74	345.04	256.80	833.78	409.16	1,183.15
3	Profit before exceptional items and tax (1-2)	213.09	185.46	192.40	398.55	254.98	645.68
4	Add/(Less) : Exceptional items (Refer Note : 5)	-	-	(9.99)	-	(9.99)	(14.47)
5	Profit before tax (3+4)	213.09	185.46	182.41	398.55	244.99	631.21
6	Tax expenses						
	(a) Current Tax	48.02	43.41	42.63	91.43	55.16	139.09
	(b) Deferred Tax	6.18	3.65	4.11	9.83	7.83	20.17
	Total tax expense	54.20	47.06	46.74	101.26	62.99	159.26
7	Profit for the period before share of profit/(loss) from joint venture (5-6)	158.89	138.40	135.67	297.29	182.00	471.95
8	Add: Share of profit / (loss) from joint venture	(0.77)	4.18	(1.36)	3.41	(8.78)	(9.13)
9	Profit for the period (7+8)	158.12	142.58	134.31	300.70	173.22	462.82
10	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	0.08	0.05	0.16	0.13	(0.21)	0.14
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.01)	(0.04)	(0.03)	0.05	(0.03)
	Other Comprehensive Income	0.06	0.04	0.12	0.10	(0.16)	0.11
11	Total Comprehensive Income for the period (9+10)	158.18	142.62	134.43	300.80	173.06	462.93
12	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98	109.98	109.98
13	Other Equity	-	-	-	-	-	1,823.83
14	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	Basic & Diluted (in ₹)	1.44	1.30	1.22	2.73	1.58	4.21



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(₹ in Crores)

Sr. No.	Particulars	30-09-2021	31-03-2021
		(Unaudited)	(Audited)
	ASSETS		
I	Non-Current Assets		
(a)	Property, Plant & Equipment	1,384.04	1,263.74
(b)	Right of Use Assets	81.47	79.90
(c)	Capital Work-in-Progress	887.89	696.48
(d)	Goodwill	25.49	25.49
(e)	Other Intangible Assets	8.92	10.17
(f)	Investments accounted using Equity method	546.28	413.64
(g)	Financial Assets		
	(i) Investments	3.69	3.69
	(ii) Other Financial Assets	389.15	395.82
(h)	Income Tax Assets (net)	12.12	11.05
(i)	Other Non-Current Assets	103.33	80.35
		3,442.38	2,980.33
II	Current Assets		
(a)	Inventories	71.43	52.01
(b)	Financial Assets		
	(i) Trade Receivables	124.57	103.68
	(ii) Cash & Cash Equivalents	28.86	10.23
	(iii) Bank Balances other than (ii) above	1.00	0.64
	(iv) Loans	0.21	0.20
	(v) Other Financial Assets	27.69	30.92
(c)	Other Current Assets	27.05	25.63
		280.81	223.31
	Total Assets	3,723.19	3,203.64
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	109.98	109.98
(b)	Other Equity	2,097.13	1,823.83
	Total Equity	2,207.11	1,933.81
	LIABILITIES		
I	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	269.13	307.93
	(ii) Lease Liabilities	40.00	37.47
	(iii) Other Financial Liabilities	3.66	1.12
(b)	Provisions	5.25	4.58
(c)	Deferred Tax Liabilities (net)	120.35	110.49
		438.39	461.59
II	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	360.79	180.35
	(ii) Lease Liabilities	4.00	3.37
	(iii) Trade Payables - total outstanding dues of		
	- micro enterprises and small enterprises	2.21	5.88
	- creditors other than micro enterprises and small enterprises	158.34	109.64
	(iv) Other Financial Liabilities	491.64	484.34
(b)	Other Current Liabilities	29.70	18.20
(c)	Provisions	5.78	6.46
(d)	Current Tax Liabilities (net)	25.23	-
		1,077.69	808.24
	Total Equity and Liabilities	3,723.19	3,203.64





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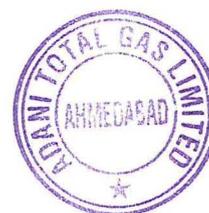
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STATEMENT OF CONSOLIDATED CASHFLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

(₹ in Crores)

Particulars	For the period ended	
	30-09-2021	30-09-2020
Net Profit before Tax	398.55	244.99
Adjustment for:		
Depreciation and amortisation expenses	39.27	29.31
Finance Costs	23.98	19.01
Interest Income	(14.36)	(13.87)
(Gain)/Loss from Sale of Current Investments	(0.10)	(0.45)
Allowance for Credit Losses	0.75	0.17
Liabilities No Longer Required	(5.48)	(0.15)
Write-off for Doubtful Debt, Loans & Advances	0.02	0.02
Amortization of ancillary cost of borrowing	0.16	0.16
Operating Profit before Working Capital Changes	442.79	279.19
Adjustment for:		
(Increase)/Decrease in Trade and Other Receivables	(18.01)	(28.65)
(Increase)/Decrease in Inventories	(19.42)	(1.07)
(Increase)/Decrease in Other Financial Assets	6.57	(0.94)
(Increase)/Decrease in Other Non Financial Assets	(1.36)	(2.44)
Increase/(Decrease) in Trade Payables	53.86	25.10
Increase/(Decrease) in Provisions	0.12	1.60
Increase/(Decrease) in Other Financial Liabilities	5.23	10.15
Increase/(Decrease) in Other Non Financial Liabilities	11.50	9.26
Cash Generated From Operations	481.28	292.20
Direct Tax (Paid)/ Refund	(67.27)	(45.96)
Net Cash from Operating Activities (A)	414.01	246.24
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets (including Capital Work in Progress and capital advances)	(371.18)	(187.20)
Sale / Disposal of Property, Plant & Equipment / Intangible Assets	0.01	-
Investment in Deposits	(0.29)	(359.74)
Interest received	13.96	8.64
Purchase of Non Current Investments	(129.24)	(63.45)
Gain on sale of Current Investments	0.10	0.45
Loans (given to) / received back from Related Party	-	304.22
Net Cash from / (used in) Investing Activities (B)	(486.64)	(297.08)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Non - Current borrowings	-	75.00
Repayment of Non - Current borrowings	(29.01)	(26.61)
Repayment of Lease Liabilities	(3.35)	(2.40)
Proceeds / (Repayment) of Current Borrowings	170.49	(21.48)
Finance Cost Paid	(19.37)	(16.82)
Dividend Paid	(27.50)	-
Net Cash from / (used in) Financing Activities (C)	91.26	7.69
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	18.63	(43.15)
Cash and cash equivalents at the beginning of the year	10.23	88.62
Cash and cash equivalents at the end of the period	28.86	45.47



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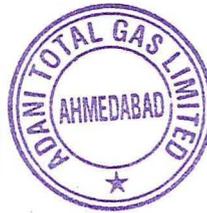
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Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 28th October, 2021. The statutory auditors of the Group have carried out a limited review of the above financial result for the quarter and half year ended 30th September 2021.
- 2 The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 The Group's business falls within a single operating segment of selling and distribution of natural gas. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".
- 4 The Group has considered the impact of COVID19 as evident so far in our above published financial results. The Group will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 5 The exceptional items in the above financial results include:
 - a) During the year ended 31st March, 2021, the Group received an order dated 28th August, 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09. Pursuant to the order, the Group has recognized and paid ₹ 9.99 Crores towards Service Tax Liability including interest and penalty thereon.
 - b) During the quarter and year ended 31st March, 2021 the Group has written off ₹ 4.48 Crore towards expenditure incurred for a GA that was bid by the Group, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court.
- 6 The Group had signed a Definitive Agreement on 3rd November, 2020 for acquisition of 3 Geographical Areas namely Ludhiana, Jalandhar and Kutch (East). The matter is currently sub-judice and is yet to be consummated.
- 7 The Hon'ble Apex Court on 28th September'21 has disposed of an appeal filed by the Group claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain a gas distribution network. The Group is considering to approach appropriate authority for seeking suitable directions for the compliance of Hon'ble Supreme Court order and as such no financial impact has been considered in these Financials Results.
- 8 The Group has executed a Share Subscription and Shareholders' Agreement on 20th August, 2021 ("SSSA") with GSEC Limited ("GSEC") and Smartmeters Technologies Private Limited ("SMTPL") to acquire 50% stake in Smartmeters Technologies Private Limited. The Group has completed the acquisition of 50% stake in Smartmeters Technologies Private Limited subsequent to the date of these financial results, on 7th October, 2021.
- 9 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 10 MCA notified amendments to Ind AS Schedule III to the Companies Act, 2013 effective from 1st April 2021 and accordingly the figures for the period ended 30th September, 2021 including comparative period for the period / as on 31st March 2021 are in compliance with amendments to Schedule III to the Companies Act, 2013.
- 11 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 28th October, 2021
Place : Ahmedabad



For and on behalf of the Board,


Gautam S. Adani
Chairman



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
Adani Total Gas Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Adani Total Gas Limited ("the Parent" or "the Company") and its jointly controlled entity (the Parent and its jointly controlled entity together referred to as "the Group") for the quarter ended 30th September 2021 and year to date results for the period 01st April 2021 to 30th September 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors at their meeting held on 28th October 2021, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the unaudited interim financial result of jointly controlled entity, Indian Oil-Adani Gas Private Limited in addition to the Parent.
5. Based on our review of the Statement conducted as stated above and except for the possible effects of the matter described in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Navrangpura, Ahmedabad - 380009
Phone - 079-48901710
Email: info@sdco.in Website: www.sdco.in

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



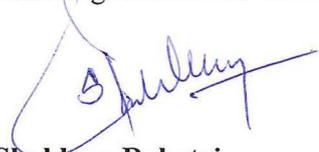
Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) (Continue)

6. The Statement also includes Group's share of loss after tax of Rs. 0.77 Crores for the quarter and profit after tax of Rs. 3.41 Crores for six months ended 30th September 2021 respectively as considered in the Statement in respect of the jointly controlled entity. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amount and disclosures included in respect of such jointly controlled entity is based solely on the report of the other auditors. Our opinion on the consolidated financial result is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Place : Ahmedabad
Date : 28th October, 2021



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


Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 21183083AAAAIF8317

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(₹ in Crores)

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	Revenue from Operations	686.80	522.27	441.16	1,209.07	647.73	1,784.47
	Other Income	15.03	8.23	8.04	23.26	16.41	44.36
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	Total tax expense	54.20	47.06	46.74	101.26	62.99	159.26
7	Profit for the period (5-6)	158.89	138.40	135.67	297.29	182.00	471.95
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	0.08	0.05	0.16	0.13	(0.21)	0.20
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.01)	(0.04)	(0.03)	0.05	(0.05)
	Other Comprehensive Income	0.06	0.04	0.12	0.10	(0.16)	0.15
9	Total Comprehensive Income for the period (7+8)	158.95	138.44	135.79	297.39	181.84	472.10
10	Paid-up Equity Share Capital of ₹ 1 each	109.98	109.98	109.98	109.98	109.98	109.98
11	Other Equity	-	-	-	-	-	1,842.44
12	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	Basic & Diluted (in ₹)	1.44	1.26	1.23	2.70	1.65	4.29



ADANI TOTAL GAS LIMITED

(formerly known as Adani Gas Limited)

(CIN No : L40100GJ2005PLC046553)

 Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar, Ahmedabad 382 421

Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanigas.com

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(₹ in Crores)

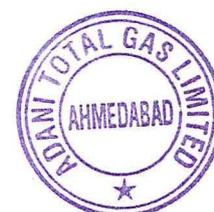
Sr. No.	Particulars	30-09-2021	31-03-2021
		(Unaudited)	(Audited)
ASSETS			
I	Non-Current Assets		
(a)	Property, Plant & Equipment	1,384.04	1,263.74
(b)	Right of Use Assets	81.47	79.90
(c)	Capital Work-in-Progress	887.89	696.48
(d)	Goodwill	25.49	25.49
(e)	Other Intangible Assets	8.92	10.17
(f)	Financial Assets		
	(i) Investments	565.18	435.94
	(ii) Other Financial Assets	389.15	395.82
(g)	Income Tax Assets (net)	12.12	11.05
(h)	Other Non-Current Assets	103.33	80.35
		3,457.59	2,998.94
II	Current Assets		
(a)	Inventories	71.43	52.01
(b)	Financial Assets		
	(i) Trade Receivables	124.57	103.68
	(ii) Cash & Cash Equivalents	28.86	10.23
	(iii) Bank Balances other than (ii) above	1.00	0.64
	(iv) Loans	0.21	0.20
	(v) Other Financial Assets	27.69	30.92
(c)	Other Current Assets	27.05	25.63
		280.81	223.31
	Total Assets	3,738.40	3,222.25
EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity Share Capital	109.98	109.98
(b)	Other Equity	2,112.34	1,842.44
	Total Equity	2,222.32	1,952.42
LIABILITIES			
I	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	269.13	307.93
	(ii) Lease Liabilities	40.00	37.47
	(iii) Other Financial Liabilities	3.66	1.12
(b)	Provisions	5.25	4.58
(c)	Deferred Tax Liabilities (net)	120.35	110.49
		438.39	461.59
II	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	360.79	180.35
	(ii) Lease Liabilities	4.00	3.37
	(iii) Trade Payables - total outstanding dues of		
	- micro enterprises and small enterprises	2.21	5.88
	- creditors other than micro enterprises and small enterprises	158.34	109.64
	(iv) Other Financial Liabilities	491.64	484.34
(b)	Other Current Liabilities	29.70	18.20
(c)	Provisions	5.78	6.46
(d)	Current Tax Liabilities (net)	25.23	-
		1,077.69	808.24
	Total Equity and Liabilities	3,738.40	3,222.25



STATEMENT OF STANDALONE CASHFLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

(₹ in Crores)

Particulars	For the period ended	
	30-09-2021	30-09-2020
A CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	398.55	244.99
Adjustment for:		
Depreciation and amortisation expenses	39.27	29.31
Finance Costs	23.98	19.01
Interest Income	(14.36)	(13.87)
(Gain)/Loss from Sale of Current Investments	(0.10)	(0.45)
Allowance for Credit Losses	0.75	0.17
Liabilities No Longer Required	(5.48)	(0.15)
Write-off for Doubtful Debt, Loans & Advances	0.02	0.02
Amortization of ancillary cost of borrowing	0.16	0.16
Operating Profit before Working Capital Changes	442.79	279.19
Adjustment for:		
(Increase)/Decrease in Trade and Other Receivables	(18.01)	(28.65)
(Increase)/Decrease in Inventories	(19.42)	(1.07)
(Increase)/Decrease in Other Financial Assets	6.57	(0.94)
(Increase)/Decrease in Other Non Financial Assets	(1.36)	(2.44)
Increase/(Decrease) in Trade Payables	53.86	25.10
Increase/(Decrease) in Provisions	0.12	1.60
Increase/(Decrease) in Other Financial Liabilities	5.23	10.15
Increase/(Decrease) in Other Non Financial Liabilities	11.50	9.26
Cash Generated From Operations	481.28	292.20
Direct Tax (Paid)/ Refund	(67.27)	(45.96)
Net Cash from Operating Activities	(A) 414.01	246.24
B CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets (including Capital Work in Progress and capital advances)	(371.18)	(187.20)
Sale / Disposal of Property, Plant & Equipment / Intangible Assets	0.01	-
Investment in Deposits	(0.29)	(359.74)
Interest received	13.96	8.64
Purchase of Non Current Investments	(129.24)	(63.45)
Gain on sale of Current Investments	0.10	0.45
Loans (given to) / received back from Related Party	-	304.22
Net Cash from / (used in) Investing Activities	(B) (486.64)	(297.08)
C CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Non - Current borrowings	-	75.00
Repayment of Non - Current borrowings	(29.01)	(26.61)
Repayment of Lease Liabilities	(3.35)	(2.40)
Proceeds / (Repayment) of Current Borrowings	170.49	(21.48)
Finance Cost Paid	(19.37)	(16.82)
Dividend Paid	(27.50)	-
Net Cash from / (used in) Financing Activities	(C) 91.26	7.69
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	18.63	(43.15)
Cash and cash equivalents at the beginning of the year	10.23	88.62
Cash and cash equivalents at the end of the period	28.86	45.47



ADANI TOTAL GAS LIMITED

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Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 28th October, 2021. The statutory auditors of the Company have carried out a limited review of the above financial result for the quarter and half year ended 30th September 2021.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 The Company's business falls within a single operating segment of selling and distribution of natural gas. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".
- 4 The Company has considered the impact of COVID19 as evident so far in our above published financial results. The Company will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 5 The exceptional items in the above financial results include:
 - a) During the year ended 31st March, 2021, the Company received an order dated 28th August, 2020 from the Hon'ble Supreme Court of India with respect to Service Tax liability on gas connection income pertaining to FY 2008-09. Pursuant to the order, the Company has recognized and paid ₹ 9.99 Crores towards Service Tax Liability including interest and penalty thereon.
 - b) During the quarter and year ended 31st March, 2021 the Company has written off ₹ 4.48 Crore towards expenditure incurred for a GA that was bid by the Company, pursuant to the order received for withdrawal of contempt petition from Hon'ble Supreme Court.
- 6 The Company had signed a Definitive Agreement on 3rd November, 2020 for acquisition of 3 Geographical Areas namely Ludhiana, Jalandhar and Kutch (East). The matter is currently sub-judice and is yet to be consummated.
- 7 The Hon'ble Apex Court on 28th September'21 has disposed of an appeal filed by the Company claiming deemed authorization for Sanand, Bavla and Dholka (Outer Ahmedabad City) to lay and maintain a gas distribution network. The Company is considering to approach appropriate authority for seeking suitable directions for the compliance of Hon'ble Supreme Court order and as such no financial impact has been considered in these Financials Results.
- 8 The Company has executed a Share Subscription and Shareholders' Agreement on 20th August, 2021 ("SSSA") with GSEC Limited ("GSEC") and Smartmeters Technologies Private Limited ("SMTPL") to acquire 50% stake in Smartmeters Technologies Private Limited. The Company has completed the acquisition of 50% stake in Smartmeters Technologies Private Limited subsequent to the date of these financial results, on 7th October, 2021.
- 9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 10 MCA notified amendments to Ind AS Schedule III to the Companies Act, 2013 effective from 1st April 2021 and accordingly the figures for the period ended 30th September, 2021 including comparative period for the period / as on 31st March 2021 are in compliance with amendments to Schedule III to the Companies Act, 2013.
- 11 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Date : 28th October, 2021
Place : Ahmedabad



For and on behalf of the Board,

Gautam S. Adani
Gautam S. Adani
Chairman



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

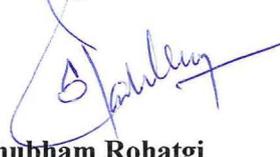
**To the Board of Directors of
Adani Total Gas Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Adani Total Gas Limited ("the company") for the quarter ended 30th September 2021 and year to date results for the period 01st April 2021 to 30th September 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 28th October 2021, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 28th October, 2021



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


Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 21183083AAAAIE5854

Adani Total Gas Q2 FY22 Results

Revenue from Operations - INR 687 Cr increase of 56%

EBITDA - INR 246 Cr increase of 13%

CNG Stations increased to 244

Exit volume during Q2 increased to 2.09 MMSCMD from 1.79 MMSCMD in Q1

EDITOR'S SYNOPSIS

Operational Highlights Q2 FY22 (Standalone) Y-o-Y:

- Commissioned **20 New Stations**, the total CNG Stations now increased to **244**
- Added **18,659 new connection**, total PNG Home Connection surpassed **5 lakh mark (5.06 lakh)**
- Industrial & Commercial connection increased to **5,264** with 199 new Industrial and Commercial connection in Q2
- Completed **3535 Inch Km** of Steel Pipeline in New GAs allotted in 9th and 10th round
- Combined CNG and PNG volume of **175 MMSCM**, rise of 33%
- Combined Exit Volume increased to **2.09 MMSCMD** in Q2FY22 from 1.79 MMSCMD in Q1FY22, arise of 17%

Financial Highlights Q2 FY22 (Standalone) Y-o-Y:

- Revenue from Operations increased by **56%** to INR **687 Cr**
- EBITDA increased by **13%** to INR **246 Cr**
- PBT increased by **17%** to INR **213 Cr**
- PAT increased by **17%** to INR **159 Cr**

Consolidated PAT

- Consolidated PAT increased by **18%** to INR **158 Cr**

Ahmedabad, October 28, 2021: Adani Total Gas Limited (“ATGL”), one of India’s leading private companies in the gas utility sector in India announced today its operational and financial performance for the second quarter ended 30th September 2021.

Commenting on the quarter result of the Company, **Mr Gautam Adani, Chairman, Adani Group said**, “I have very little doubt that gas will continue to play an increasingly important role in India’s energy mix. The ability to distribute gas across the nation is an essential benefit that the Adani Group and TotalEnergies will bring to the people. I’m excited about the possibilities as we move deeper and deeper into all the different Tier 2 and Tier 3 cities and provide them a cleaner fuel. Gas is also a fuel that can have a significant impact on how rural India will live in the future. We are committed to becoming a leader in this sector.”

Standalone Operational and Financial Highlights:

Particulars	UoM	Q2 FY22	Q2 FY21	% Change YoY	H1 FY22	H1 FY21	% Change YoY
Operational Performance							
Sales Volume	MMSCM	175	131	33%	315	196	163%
CNG Sales	MMSCM	91	59	54%	159	83	173%
PNG Sales	MMSCM	84	72	17%	157	112	157%
Financial Performance							
Revenue from Operations	INR Cr	687	441	56%	1,209	648	175%
EBITDA	INR Cr	246	218	13%	462	303	147%
Profit before Tax [Before Exceptional Item]	INR Cr	213	192	11%	399	255	153%
Exceptional Item*	INR Cr	-	10		-	10	
Profit before Tax	INR Cr	213	182	17%	399	245	158%
Profit After Tax	INR Cr	159	136	17%	297	182	159%

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

Corporate Governance - Board Charter

In the journey of continually strengthening ATGL governance, the board has approved the following:

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:**

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

Mr Suresh P Manglani, CEO of Adani Total Gas said despite significant volatility in international gas prices and Covid-related challenges on the ground being faced in rolling out the infrastructure development, albeit lesser than previous quarters, Team ATGL has yet again delivered all-round excellent performance for Q2FY22 with the delivery of 20 new CNG stations, surpassing of 5 lakh PNG home connections mark and deliver of highest ever EBIDTA of INR 246 Crs in Q2. There is a significant increase in our CNG stations numbers and steel pipeline laying during the quarter. ATGL also executed, during the quarter, a joint venture agreement with 50% shareholding for setting up of manufacturing facility for mechanical and smart gas meters under Atmanirbhar Bharat initiative. Further, ATGL also has signed a definitive agreement for exclusive collaboration for setting up a bio-conversion plant in Barsana having India's largest cow shelter with around 60,000 cows in a single location."

About Adani Total Gas

Adani Total Gas Limited is one of India's leading private players in developing City Gas Distribution (CGD) networks to supply Piped Natural Gas (PNG) to Industrial, Commercial, Domestic (residential) customers and Compressed Natural Gas (CNG) to the transport sector. Given its gas distribution mandate catering to 38 Geographical Areas (GAs) which accounts for 8% of India's population, ATGL plays a significant role in the nation's efforts in enhancing the share of natural gas in its energy mix. Of these 38 GAs, 19 are managed by ATGL and the rest are managed by Indian Oil-Adani Gas Private Limited (IOAGPL) – a 50:50 joint venture between Adani Total Gas Limited and Indian Oil Corporation Limited.

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

For Media Queries:
Roy Paul | roy.paul@adani.com

For Investor Queries:
[Priyansh Shah](mailto:Priyansh.Shah@adani.com) | priyansh.shah@adani.com

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



Adani Total Gas Limited

Q2FY22 – Earnings
Presentation

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Safety First at ATGL

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a Adani Group

b TOTAL Group

02 About Adani Total Gas Ltd (ATGL)

03 Operational and Financial Performance – Q2FY22

04 Sustainability

05 Investment Rationale

Annexure



Safety is a Pre-condition to Work

Zero Fatality

Safety Awareness & Training

National Safety week, Environment Day, Health and Safety Trainings

Field HSE Assurance

HSE inspections, Suraksha Samwaad , Contractor Capability Assessment

Risk Management

QRA, HAZOP studies, HIRA and JSA

QRA – Quantitative Risk Assessment
HAZOP – Hazard & Operability Study
HIRA- Hazard Identification & Risk Identification
JSA – Job Safety Analysis



Management Systems

QMS, EMS & OHSAS, T4S, IMS & ERDMP (PNGRB)

Incident Management

Code of conduct for Incident reporting
Action tracking system

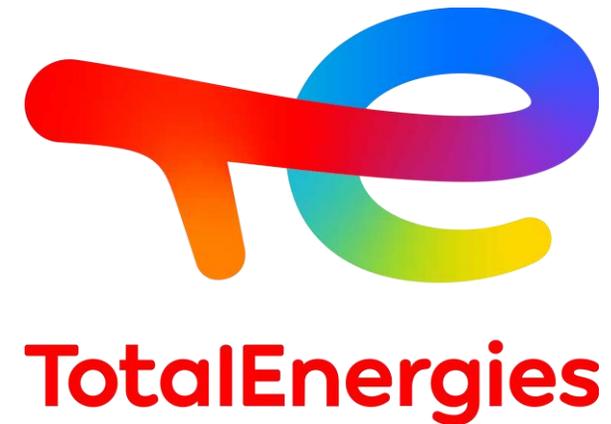
Safety Audits

Internal & External IMS audits, Project Site Audits

QMS: Quality Management System,
EMS – Environment Management System
T4S – Technical Standards & specifications including Safety Standards
IMS – Integrity Management System
ERDMP – Emergency Response & Disaster Management Plan

Our Strong Parentage

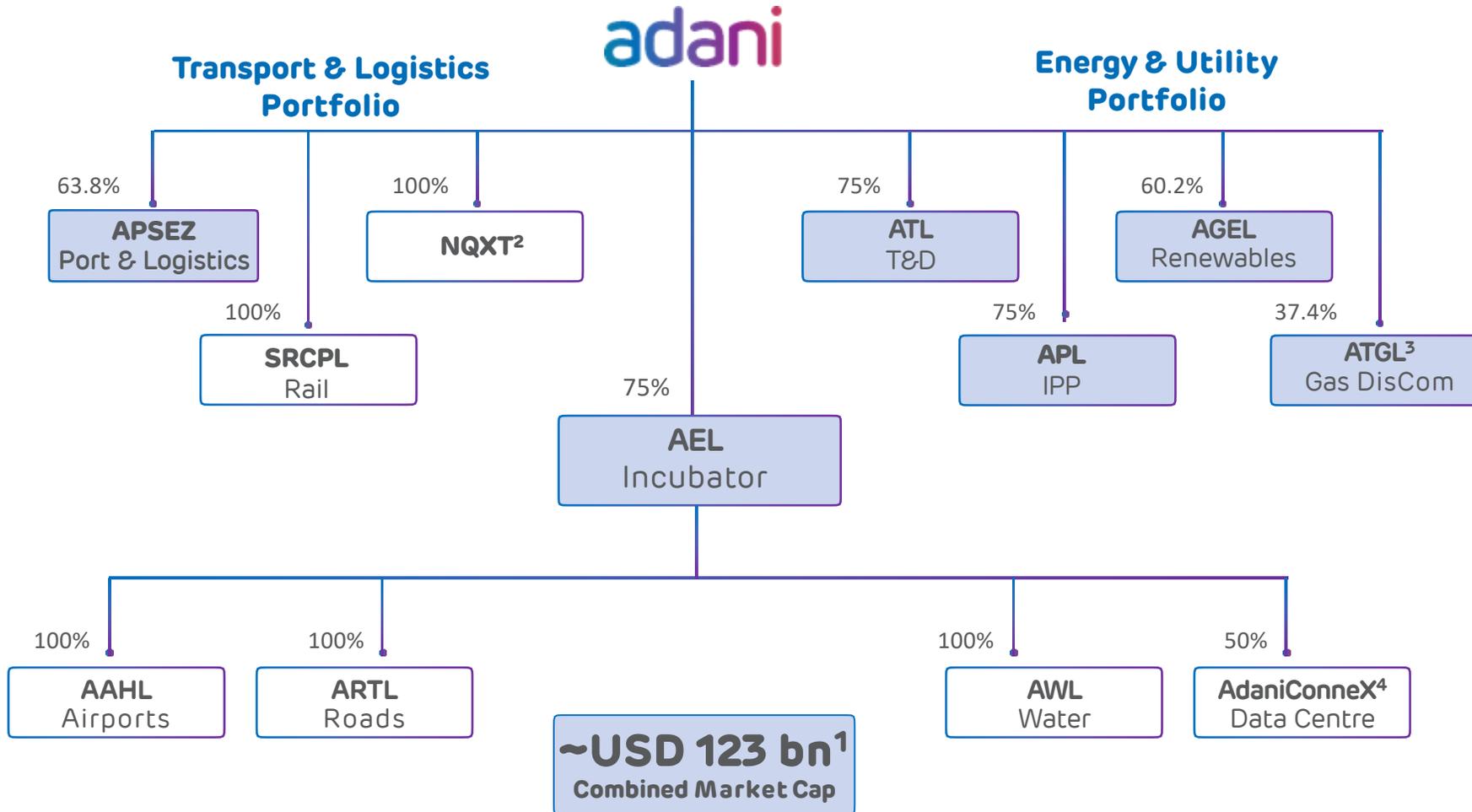
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About Adani Group

Adani Group: A world class infrastructure & utility portfolio



Adani

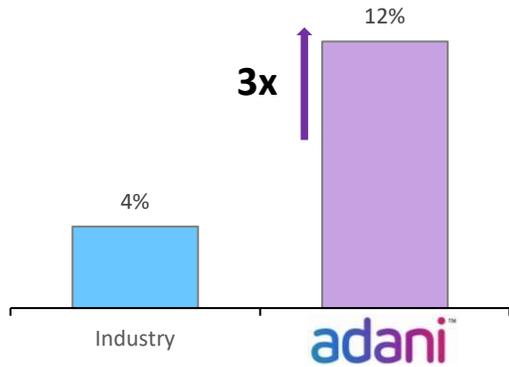
- **Marked shift from B2B to B2C businesses –**
- **ATGL** – Gas distribution network to serve key geographies across India
- **AEML** – Electricity distribution network that powers the financial capital of India
- **Adani Airports** – To operate, manage and develop eight airports in the country
- **Locked in Growth –**
 - Transport & Logistics - Airports and Roads
 - Energy & Utility – Water and Data Centre

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

1. As on Oct 14th, 2021, USD/INR – 75.2 | Note - Percentages denote promoter holding and Light blue color represent public traded listed verticals
 2. NQXT – North Queensland Export Terminal | 3. ATGL – Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex

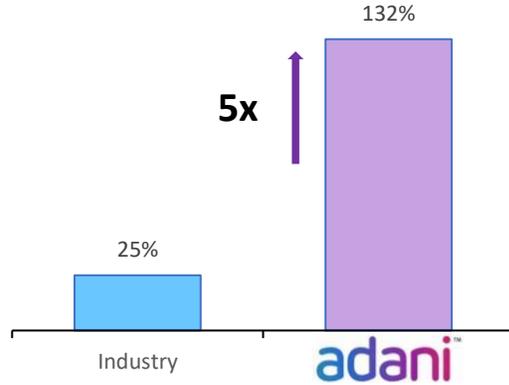
Adani Group: Decades long track record of industry best growth rates across sectors

Port Cargo Throughput (MMT)



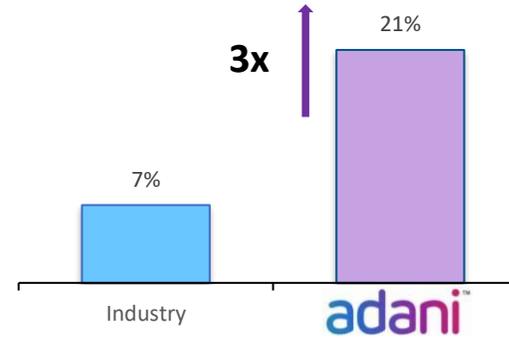
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT

Renewable Capacity (GW)



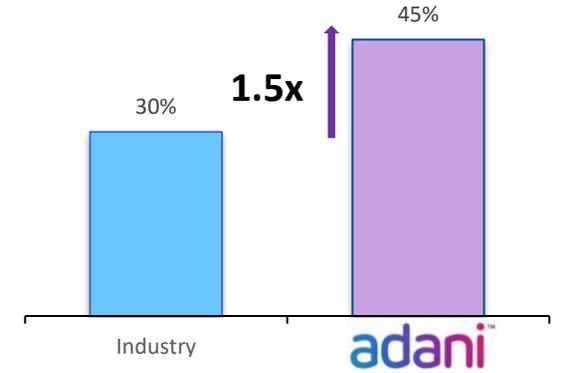
2016	46 GW	0.3 GW
2021	140 GW ⁹	19.3 GW ⁶

Transmission Network (ckm)



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

CGD⁷ (GAs⁸ covered)



2015	62 GAs	6 GAs
2021	228 GAs	38 GAs



APSEZ

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



AGEL

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



ATL

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



ATGL

India's Largest private CGD business
EBITDA margin: 41%¹
 Among the best in industry

Transformative model driving scale, growth and free cashflow

Note: 1 Data for FY21; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD – City Gas distribution 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed'

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



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

Performance	Origination	Site Development	Construction	Operation	Capital Mgmt
	<p>India's Largest Commercial Port (at Mundra)</p> <p>▼</p> <p>Highest Margin among Peers</p> 	<p>Longest Private HVDC Line in Asia (Mundra - Mohindergarh)</p> <p>▼</p> <p>Highest line availability</p> 	<p>648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)</p> <p>▼</p> <p>Constructed and Commissioned in nine months</p> 	<p>Energy Network Operation Center (ENOC)</p> <p>▼</p> <p>Centralized continuous monitoring of plants across India on a single cloud based platform</p> 	<p>Revolving project finance facility of \$1.35Bn at AGEL – fully funded project pipeline</p> <p>First ever GMTN¹ of USD 2Bn by an energy utility player in India - an SLB² in line with COP26 goals - at AEML</p> <p>Issuance of 20 & 10 year dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so</p> <p>Green bond issuance of USD 750 mn establishes AGEL as India's leading credit in the renewable sector</p>

Debt structure moving from PSU's banks to Bonds



1. GMTN – Global Medium Term Notes 2. SLB – Sustainability Linked Bonds

01b

About Total Group

- TotalEnergies is a **broad energy company** committed to providing energy that is ever more **affordable, clean, reliable and accessible** to as many people as possible.
- **More energy, fewer emissions:** that is the dual challenge we must meet with our customers, stakeholders and society as a whole to contribute to our planet's sustainable development and effectively address the issue of climate change.
- TotalEnergies promote renewable, decarbonized energies, produce and market fuels, natural gas and electricity.
- TotalEnergies are investing massively in solar and wind power in order to become one of the **top five producers of renewable energy by 2030**.



OIL



NATURAL
GAS



ELECTRICITY



HYDROGEN



BIOMASS



WIND



SOLAR

To preserve the planet in the face of the climate challenge, TotalEnergies are moving together towards new energies.

This energy journey is ours.

Our integrated business model

We are present across the entire value chain, **from production to distribution.**

Our employees

105,000 people representing **160 nationalities** and **730 métiers.** A diversity which is decisive for our competitiveness and attractiveness.

Our global footprint

We are active in more than **130 countries** and nearly **800 production sites** worldwide.

Key Figures



\$4.1 bn
in adjusted net income in 2020, demonstrating our resilience



More than
4,000
researchers
in our 18 R&D centers



More than
8 millions
customers served in our
15,500+
service stations every day



30 %
polymers
produced from
recycled materials
by 2030



World no.2
in liquified natural gas (LNG)



2.9 Mboe/day
produced in 2020,
of wich 55% natural gas



150,000
charge points
for electric vehicles
by 2025



8.5 million
gas and power customers
in Europe



±\$1bn
invested in R&D
in 2020, of wich
40% on carbon
reduction



>100 GW
production capacity for
renewable electricity by 2030



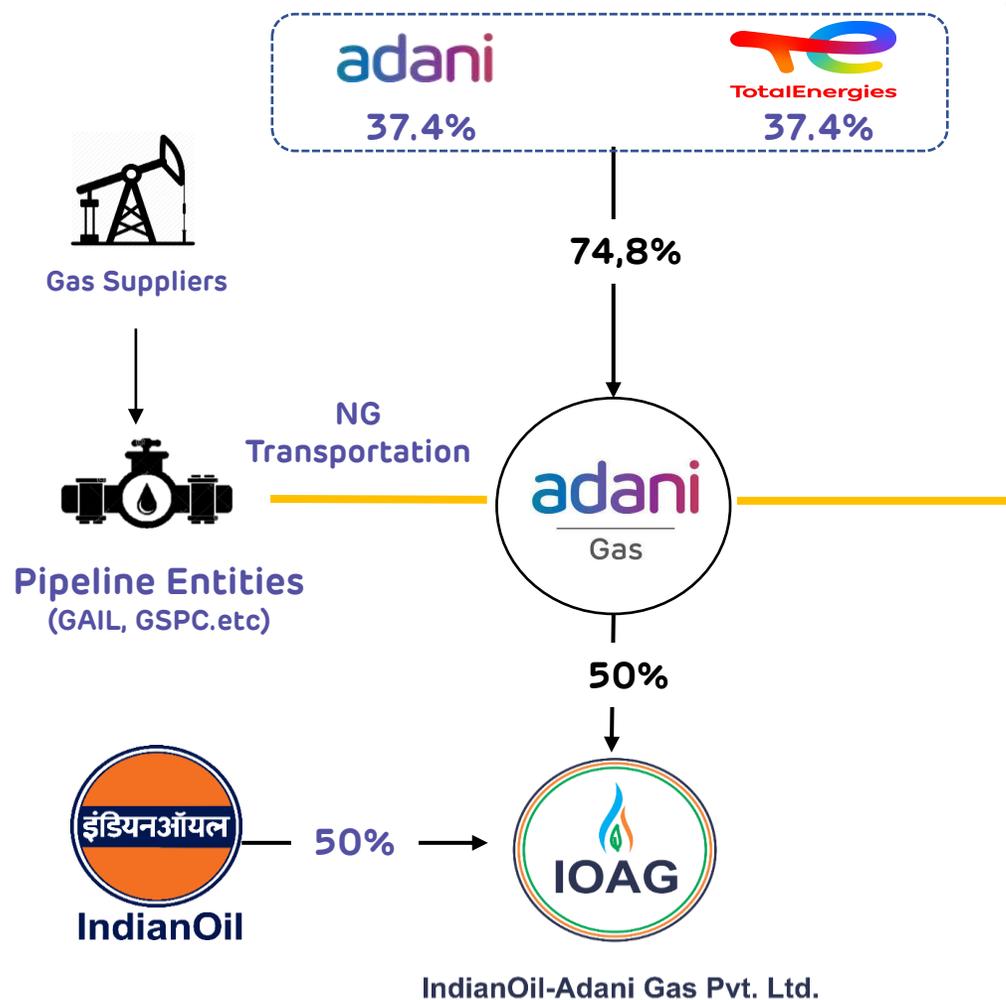
\$2 bn
invested in renewables
in 2020

02

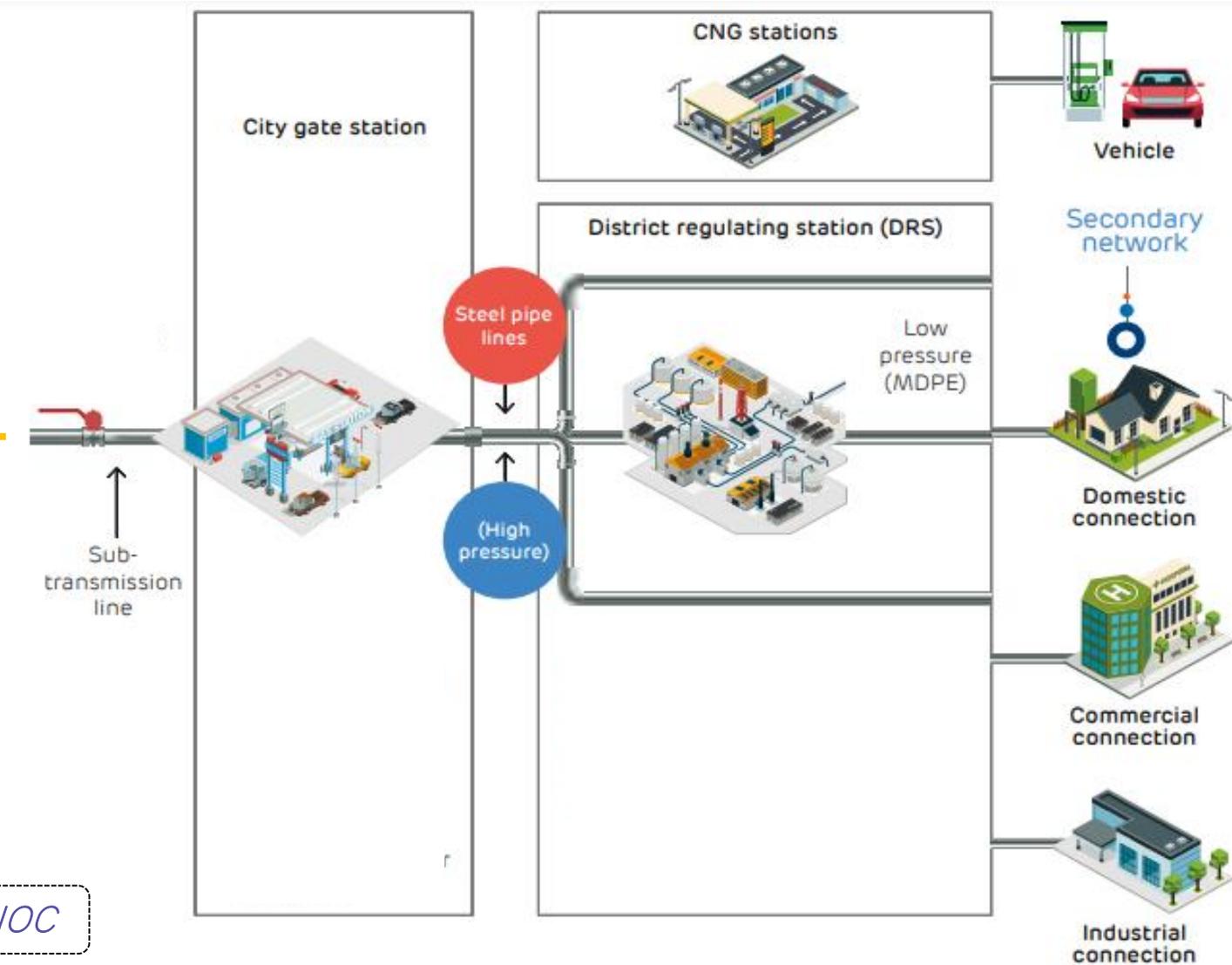
About Adani Total Gas Limited

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

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



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

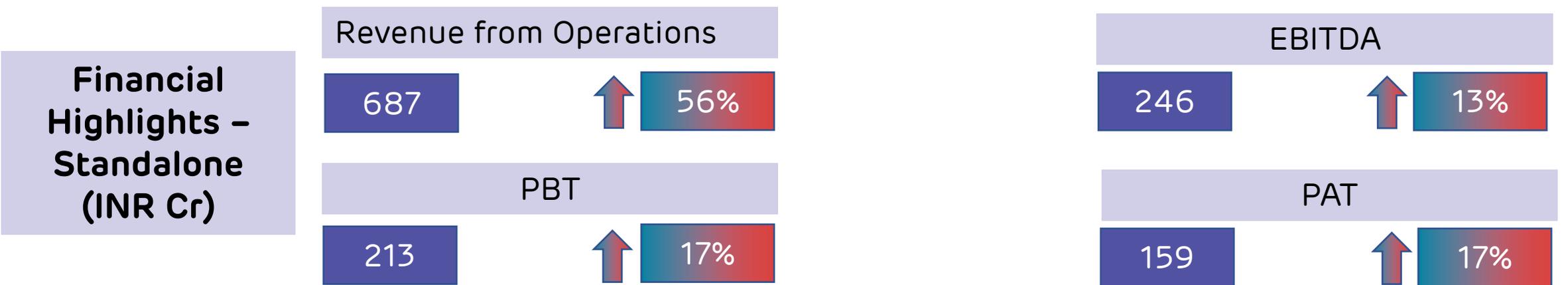
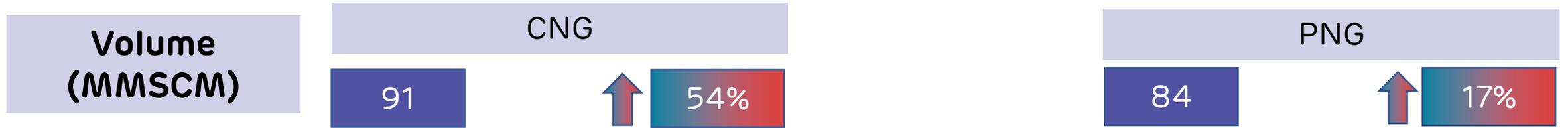


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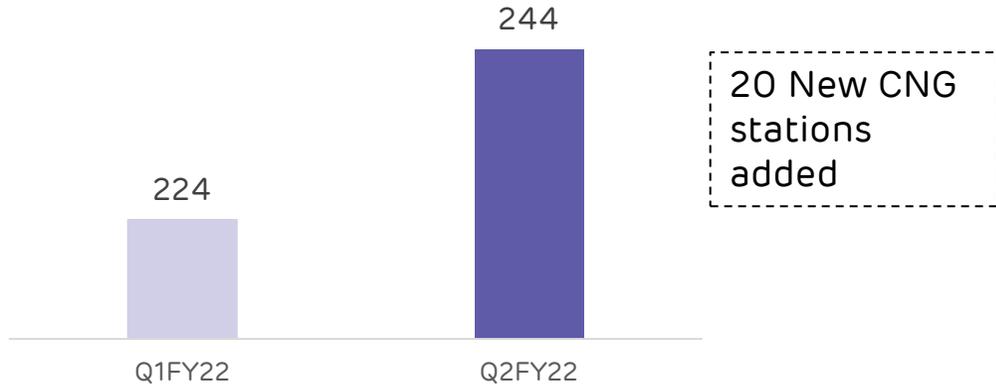
ATGL – Operational and Financial Performance – Q2FY22

Operational Highlights

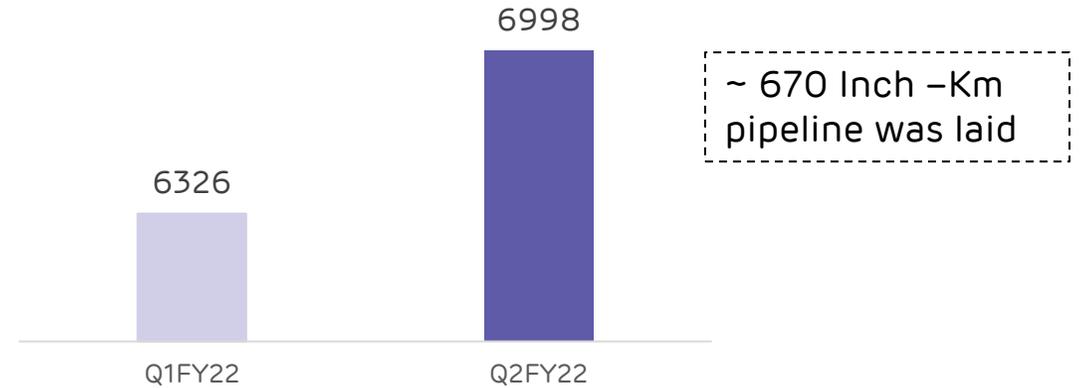
- CNG Stations increased to 244, added 20 new CNG stations
- Over ~ 670 Inch Km of Steel Pipeline laid
- PNG Home Connection increased to 5.06 Lacs (~ added 18659 new connections)
- PNG Commercial & Industrial connection Customers increased to 5264 (added 199 connections)



CNG Stations

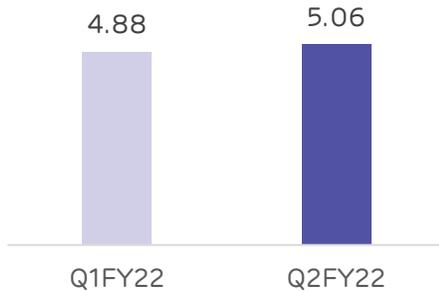


Steel Network in Inch-Km



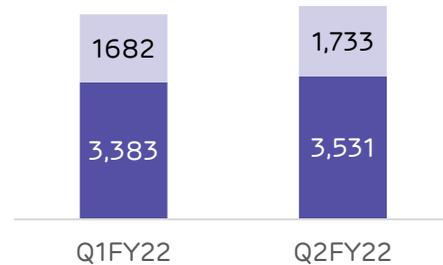
PNG Connections

No of Household (in Lakh)



Addition of ~ 18659 Domestic Connections

Commercial Industrial



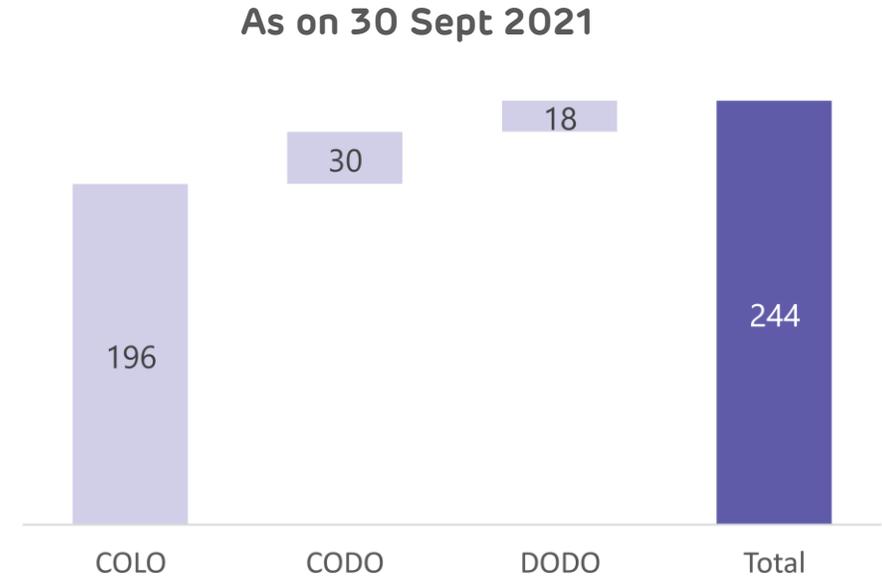
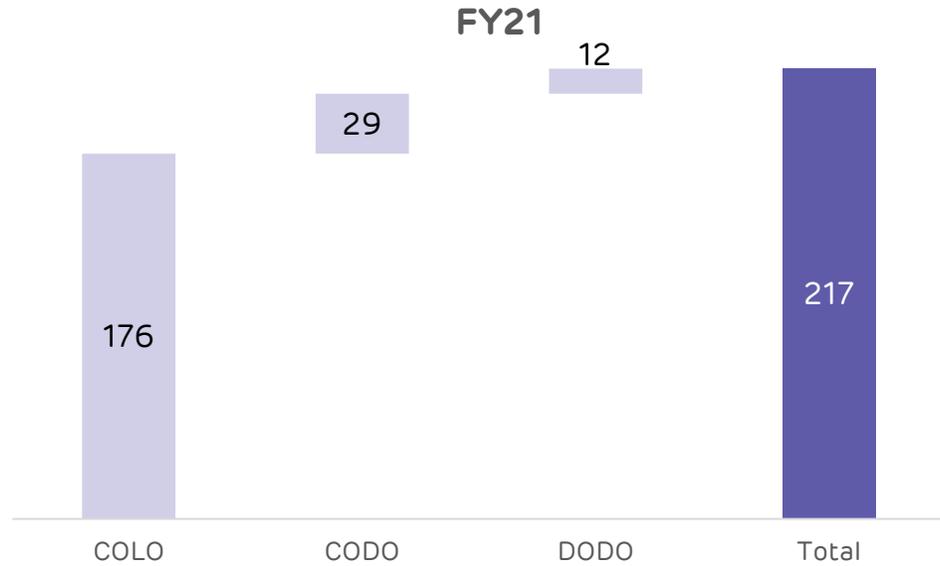
Addition of 199 Industrial and Commercial Customers

Other Update

- Despite Covid, there has been a steady progress in developing Infrastructure across ATGL
- More than 180 Kms of MDPE pipeline has been laid
- Already Commissioned 3 City Gate Station (CGS) in New GAs
- Work in progress for developing 5 more CGS in New GAs and L-CNG : L-PNG stations in New GAs

Break up of CNG Stations

CNG Stations

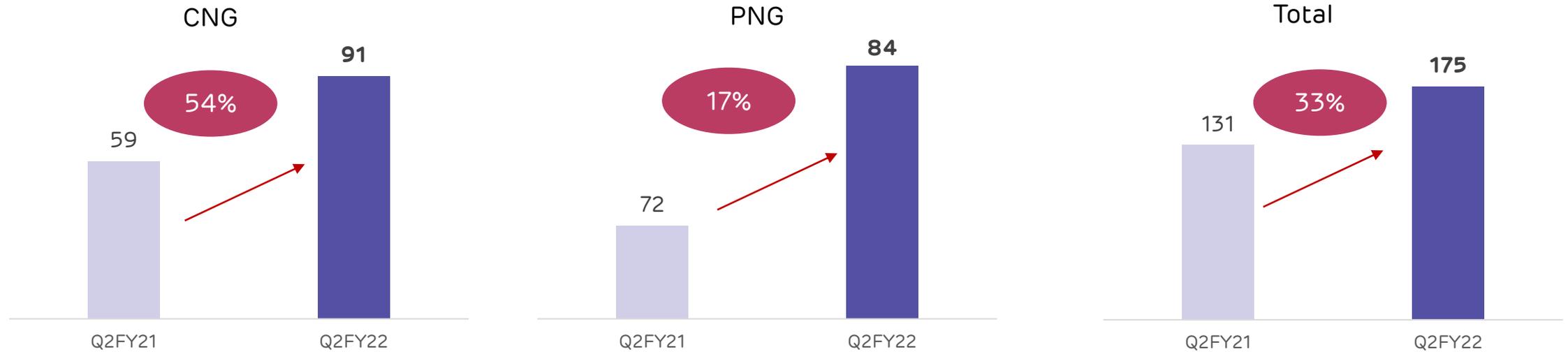


- COLO format has been the primary engine for faster and early monetization for the GA and helps in creating Ecosystem faster.
- Company to focus on increasing DODO format going forward

- 136 CNG stations has been commissioned in New GAs
- 108 CNG stations has been commissioned in Existing GAs

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

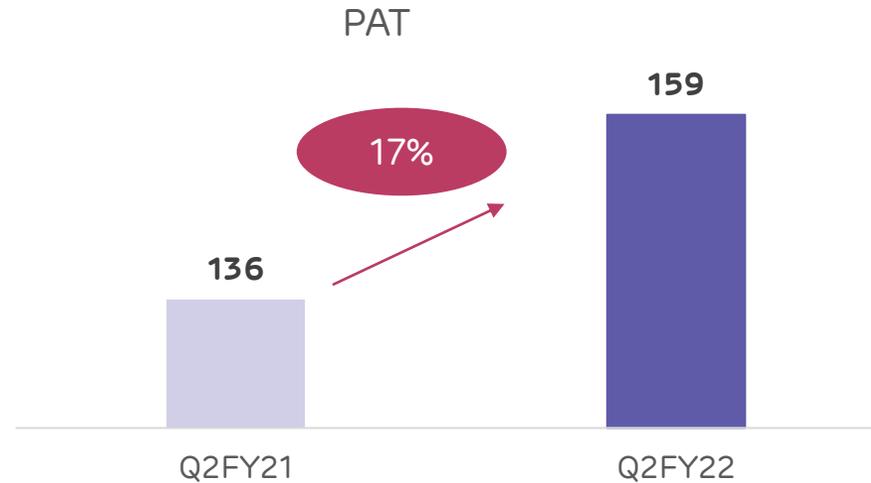
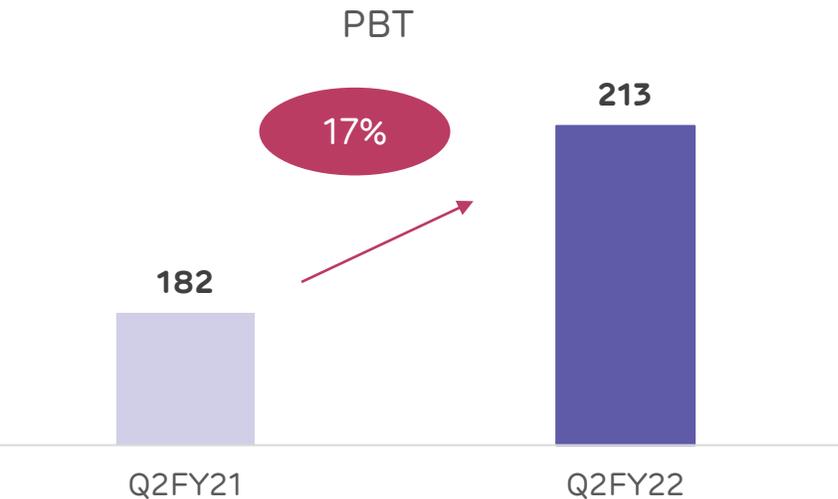
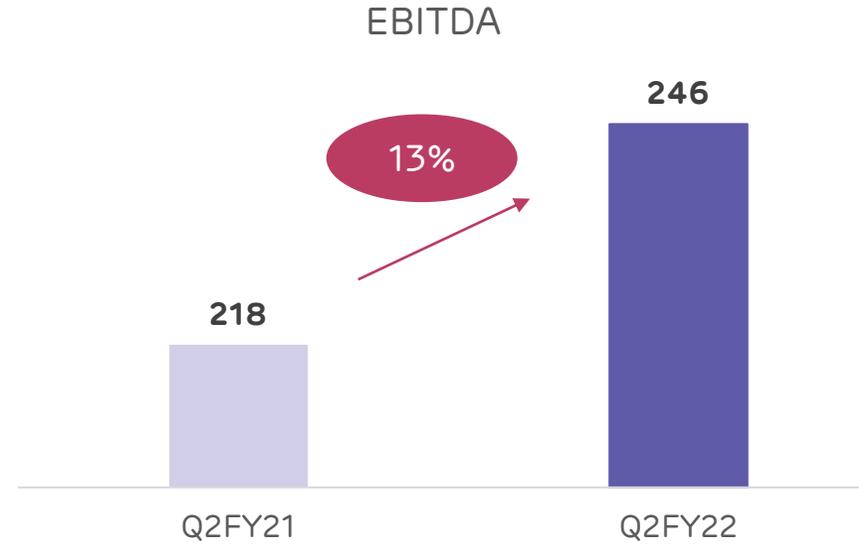
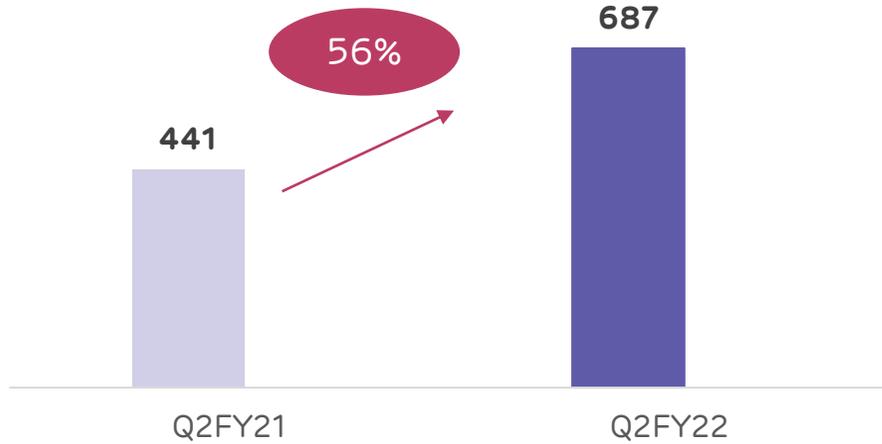
Volume in MMSCM



- CNG Volume has increased by 54% Y-o-Y. This is mainly on account of recovery of economic activities and addition of New CNG stations
- PNG Volume has increased by 17% Y-o-Y due to addition of New Customers and recovery due to Covid-19

Key Financials – Quarter Wise Performance (2/2) : Q2FY22 - Y-o-Y

All Fig in INR Crs



Y-o-Y Comparison

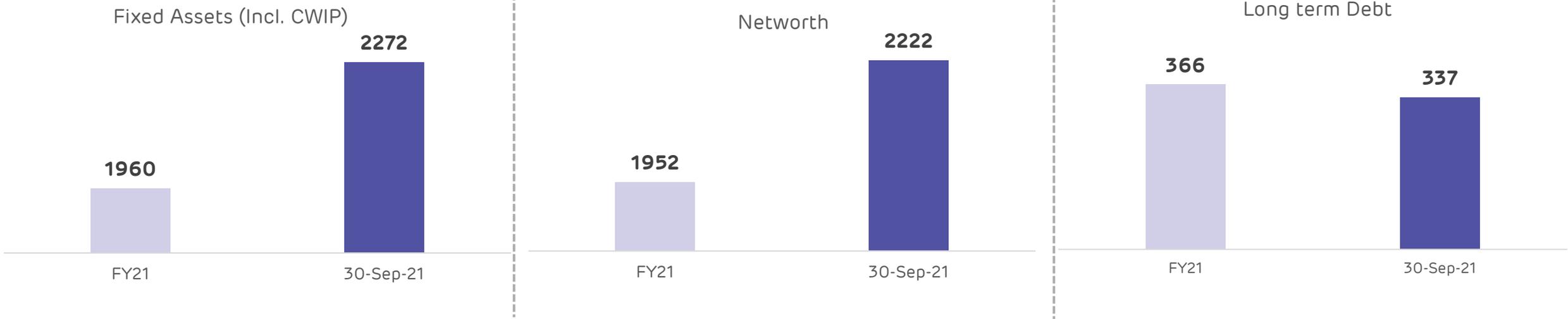
Increase of Revenue by 56% on account of increase in volume coupled with increase in sales price.

Despite increase in the Gas cost , EBITDA increased by **13%** on account of Increase of volume by 33%

PBT has increased by **17%** from INR 182 Crs to INR 213 Crs

PAT has increased by **17%** from INR 136 Crs to INR 159 Crs

All Fig in INR Crs

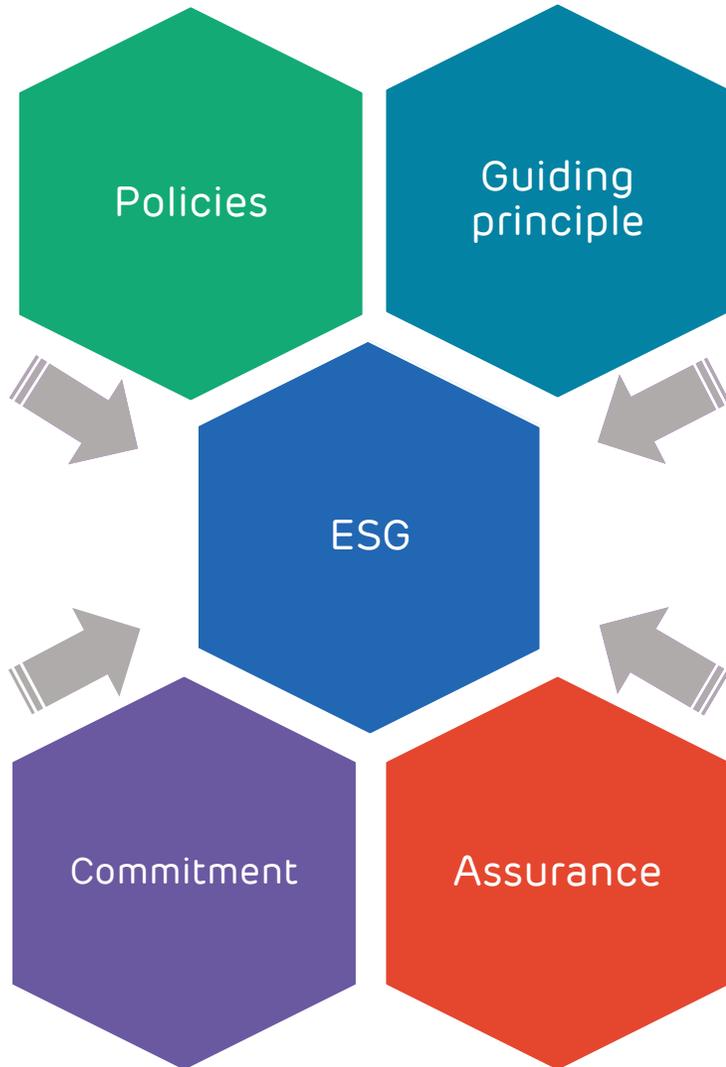


- Increase of **16%** in Fixed Asset (Incl CWIP) on account of development of New GAs
- Net worth increased by **14%** on account of increase in growth in Profitability
- Long Term Debt has decreased by INR 29 Crs

Strong Balance Sheet with Long Term Debt: Equity less than 0.2

04

Sustainability



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

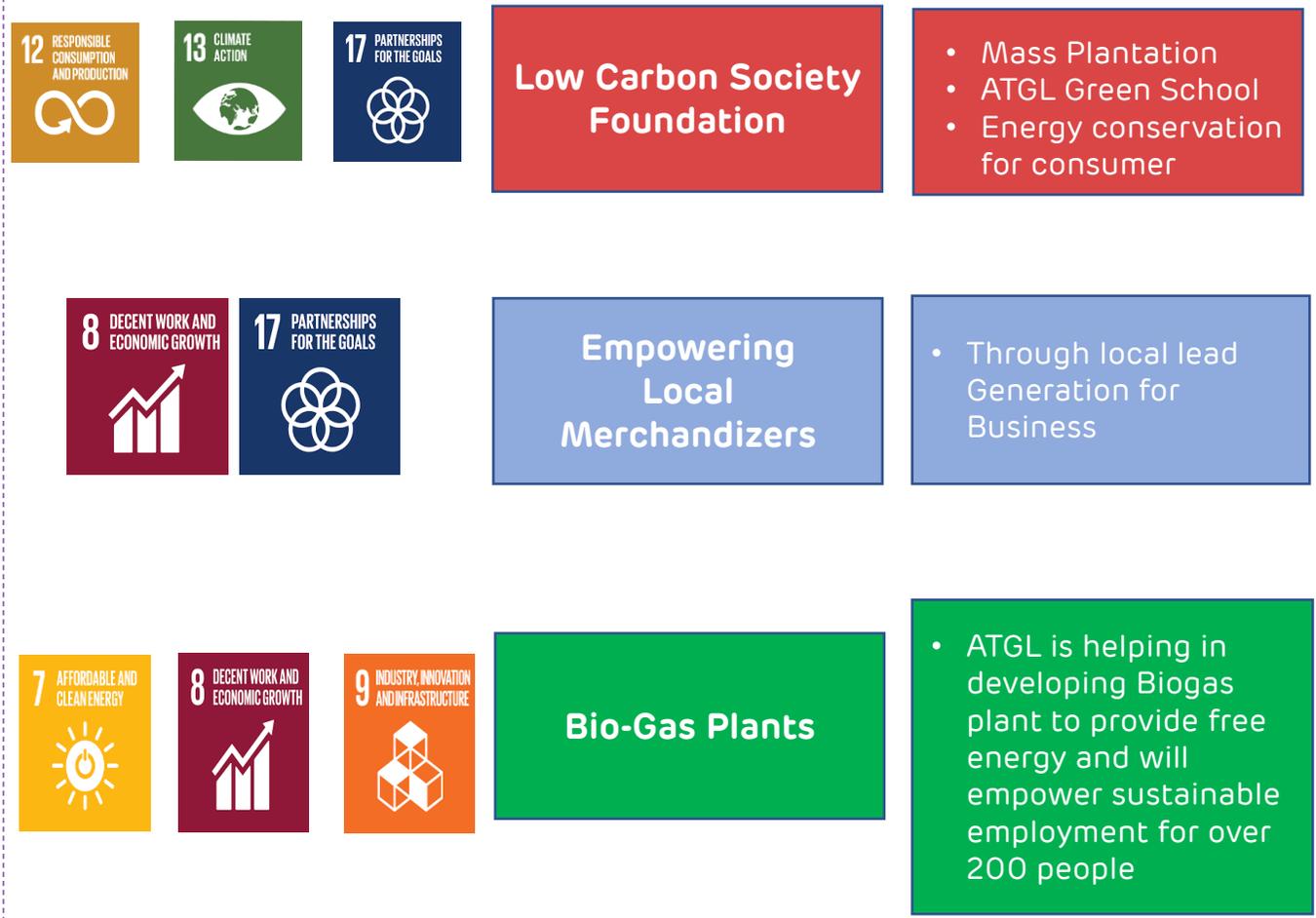
- Carbon disclosure in Public domain.
- Water Neutrality and alliance for water stewardship certification
- Innovation for low carbon technology.
- Biodiversity Management & Conservation.

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

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

05

Rationale for Investment

STRONG PARENTAGE

- Adani Group and TotalEnergies as parent
- Access to best Global practices from TotalEnergies

AT A CUSP OF GROWTH

- Well placed to gain from increasing share of Natural gas from 6.2% to 15% of the Indian Energy mix in medium term

CGD- OUR CORE STRENGTH

- Largest private sector Player
- Faster Expansion and Early Monetization are part of Key Strategies

adani
Gas

EXECUTION & OPERATIONAL EXCELLENCE

- Execution and operational Excellence are key attributes of ATGL success.

STAKEHOLDER DELIGHT

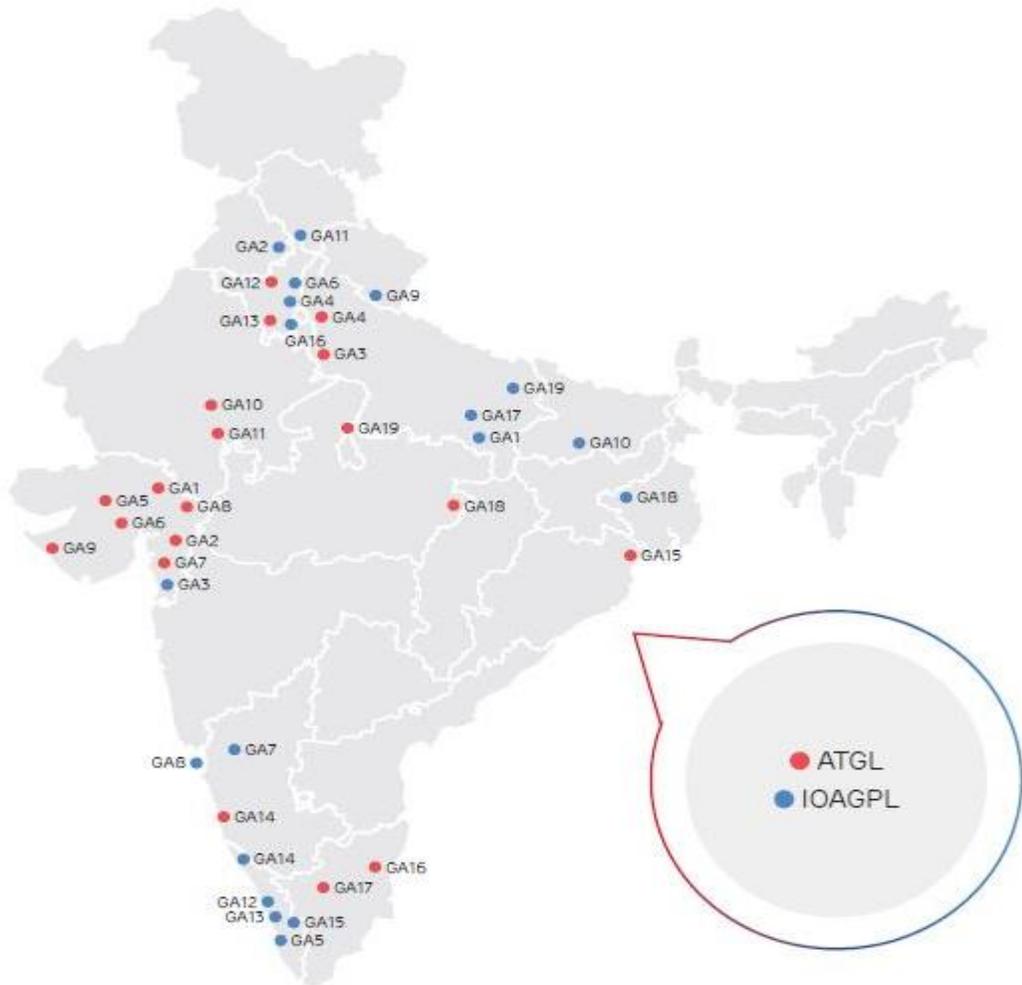
- Robust Track record of Financial and Return profile

DIGITIZATION AND SUSTAINBILITY

- Use of best-in-class technology and CoE (Centre of Excellence) based practices
- Embarking towards robust ESG Framework

Annexure

ATGL has a geographically diversified portfolio in the CGD sector



ATGL Footprint

GA1	Ahmedabad City & Daskroi Area
GA2	Vadodara
GA3	Faridabad District
GA4	Khurja
GA5	Surendranagar District (Except areas already authorized)
GA6	Barwala & Ranpur Talukas
GA7	Navsari (Except areas already authorized), Surat (except area already authorized), Tapi (except area already authorized) & The Dang Districts
GA8	Kheda (Except areas already authorized) & Mahisagar Districts
GA9	Porbandar District
GA10	Bhilwara & Bundi Districts
GA11	Chittorgarh (Other than Rawatbhata) & Udaipur Districts
GA12	Bhiwani, Charkhi Dadri & Mahendragarh Districts
GA13	Nuh & Palwal Districts
GA14	Udupi District
GA15	Balasore, Bhadrak & Mayurbhanj Districts
GA16	Cuddalore, Nagapatinam & Tiruvarur Districts
GA17	Tiruppur District
GA18	Anuppur, Bilaspur and Korba Districts
GA19	Jhansi (Except area already authorized) District, Bhind, Jalaun, Lalitpur and Datia Districts

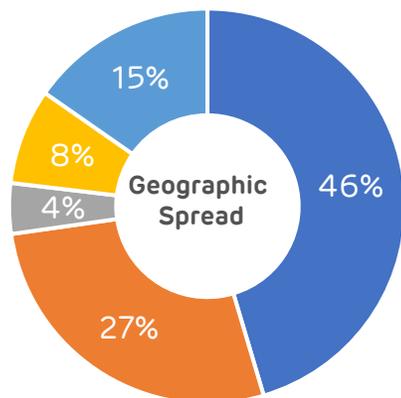
IOAGPL Footprint

GA1	Allahabad (Part) District
GA2	Chandigarh (UT), Panchkula District, SAS Nagar District, Solan District
GA3	U., Territory of Daman
GA4	Bulandshar (Part) District
GA5	Ernakulam District
GA6	Panipat District
GA7	Dharwad District
GA8	South Goa
GA9	Udham Singh Nagar District
GA10	Gaya & Nalanda Districts
GA11	Panchkula (Except areas already authorized) Sirmaur, Shimla & Solan Districts
GA12	Kozhikode & Wayanad Districts
GA13	Malappuram District
GA14	Kannur, Kasaragod & Mahe Districts
GA15	Palakkad & Thrissur Districts
GA16	Bulandshahr (Except areas already authorized) Aligarh & Hathras Districts
GA17	Allahabad (Except areas already authorized) Bhadohi & Kaushambi
GA18	Burdwan District
GA19	Jaunpur and Ghazipur Districts

One of the Largest private sector CGD player poised to leverage growth opportunity

Diversified geographic spread

Volume Spread (Q2FY22)

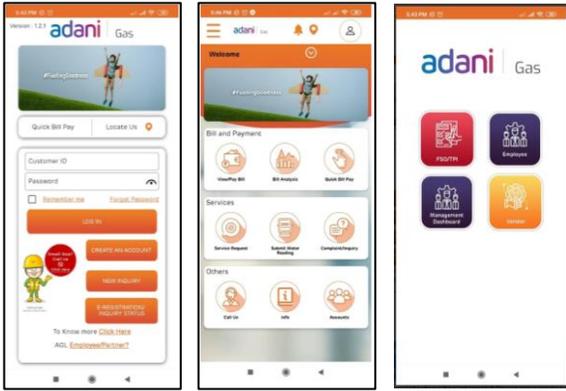


■ Ahmedabad ■ Faridabad ■ Vadodara ■ Khurja ■ New GAs

Increase of New GAs volume mix from 10% in FY21 to 15% in Q2FY22

Prudent Gas Sourcing Strategy and Pricing Mechanism

- ATGL sources APM gas for CNG and Domestic Segment and it is allocated by Government
- For the balance volume, ATGL has ensured that its portfolio is adequately diversified in terms of linkage/suppliers to reduce the volatility w.r.t. a single index and ensures supply security as well.
- Current portfolio (for I&C segment) has approx. 40% of Domestic Gas (currently capped at 6.13 \$/MMBTU as notified by PPAC) and balance 60% is linked to Oil and LNG indices with contractual flexibility to switch between the two indices and/or convert to a fixed price which is utilized by ATGL from time to time as per the market scenario.
- ATGL also sources gas from the open market through IGX or bilateral trades to manage the requirement in the short term



My Adani Gas

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

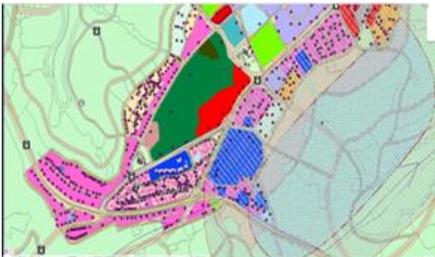
Customer at Centre Stage at ATGL



Whatsapp Billing

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

State of the Art GIS



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

ERMS

Emergency Response Management System

- Timely & Smart Handling of Emergencies across all GAs 24x7



AGNC

Adani Total Gas Nerve Centre



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

Smart meters & MIU

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

MIU – Meter Interface Unit



Key Financials : Income Statement Summary – Standalone

Particulars	Quarter Ended (INR Cr)			Six Months Ended (INR Cr)		Year Ended (INR Cr)
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
Revenue from Operations	687	522	441	1209	648	1784
Operating Expenses	364	245	181	609	265	858
Administrative & other Expenses	92	70	51	162	95	222
Total Expenditure	455	315	232	771	361	1080
Op.EBITDA	231	207	210	439	287	704
Other Income	15	8	8	23	16	44
EBITDA	246	215	218	462	303	749
Interest Expenses	13	11	10	24	19	40
Depreciation & Amortization Expenses	21	19	15	39	29	63
Profit before Tax	213	185	192	399	255	646
Exceptional Item*	0	0	(10)	0	(10)	(14)
Total tax expense	54	47	47	101	63	159
Profit After Tax	159	138	136	297	182	472
Other Comprehensive Income	0.06	0.04	0.12	0.10	(0.16)	0.15
Total Comprehensive Income	159	138	136	297	182	472
Earning Per Share (INR)	1.44	1.26	1.23	2.70	1.65	4.29

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

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

Key Financials : Income Statement Summary – Consolidated

Particulars	Quarter Ended (INR Cr)			Six Months Ended (INR Cr)		Year Ended (INR Cr)
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
Revenue from Operations	687	522	441	1209	648	1784
Operating Expenses	364	245	181	609	265	858
Administrative & other Expenses	92	70	51	162	95	222
Total Expenditure	455	315	232	771	361	1080
Op.EBITDA	231	207	210	439	287	704
Other Income	15	8	8	23	16	44
EBITDA	246	215	218	462	303	749
Interest Expenses	13	11	10	24	19	40
Depreciation & Amortization Expenses	21	19	15	39	29	63
Profit before Tax	213	185	192	399	255	646
Exceptional Item*	0	0	(10)	0	(10)	(14)
Total tax expense	54	47	47	101	63	159
Profit After Tax	159	138	136	297	182	472
Share in Profit/ (Loss) from JV	(0.77)	4.18	(1.36)	3.41	(8.78)	(9.13)
Other Comprehensive Income	0.06	0.04	0.12	0.10	(0.16)	0.11
Total Comprehensive Income	158	143	134	301	173	463
Earning Per Share (INR)	1.44	1.30	1.22	2.73	1.58	4.21

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

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

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Thank you