



Investor Presentation – Q2 & H1 FY21



The transformation of AGL into a smart, digital
and agile company delivering customer delight.

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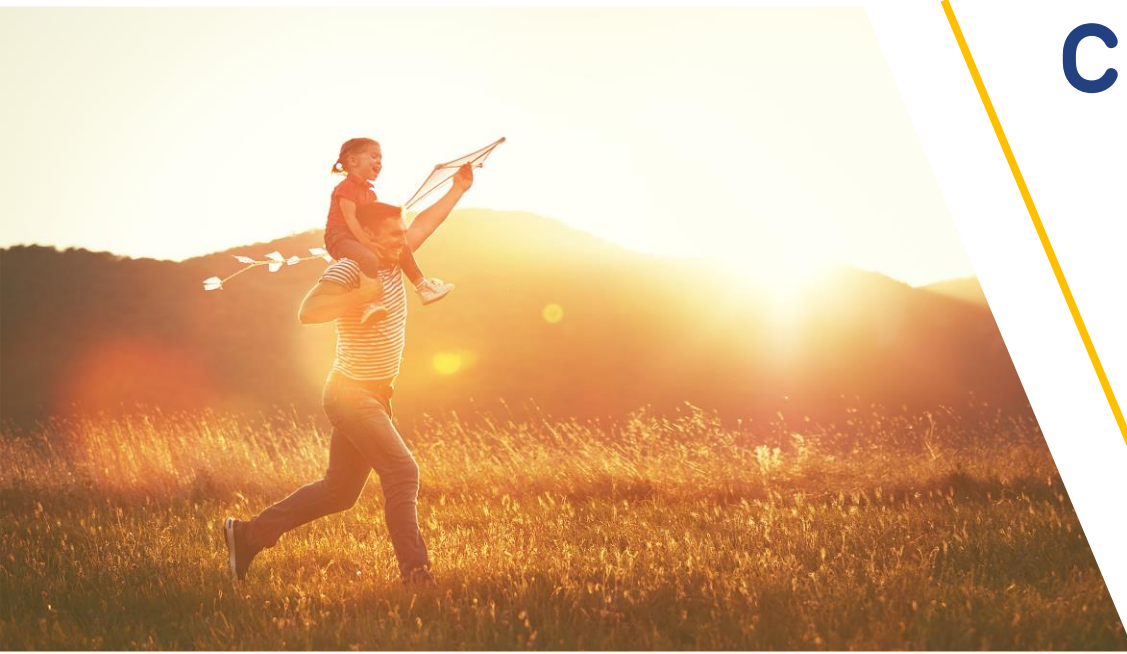
Operational & Financial Highlights

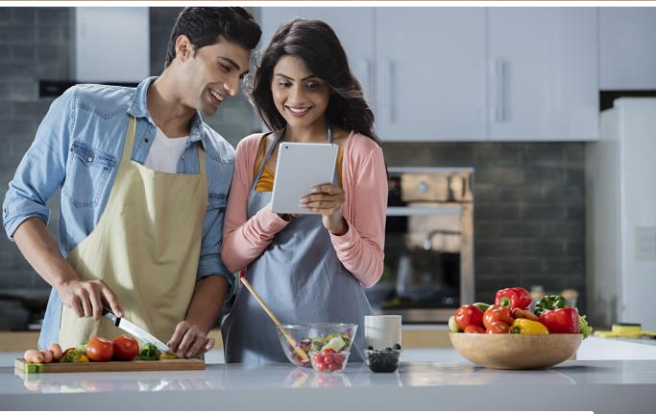
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Other Key Highlights

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Present Status





Introduction to Adani Gas Limited



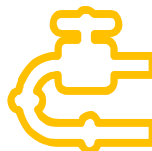
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AGL Operational
GAs



134

CNG stations



7,800+

Kms pipeline
network



1,500+

Industrial

3,050+

Commercial



0.45 Million

Residential
customers



1.60

Average mmscmd gas
supply*

11%

5 years CAGR

Largest private player in India's City Gas space with over a decade of experience



390+

Human Capital



~INR 2,000 cr

Asset base



~INR 2000 cr

Revenue*



30%+

RoE



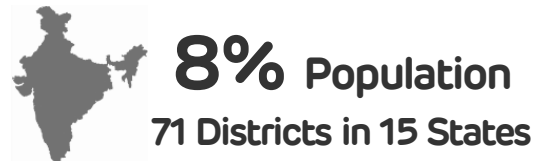
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External Rating

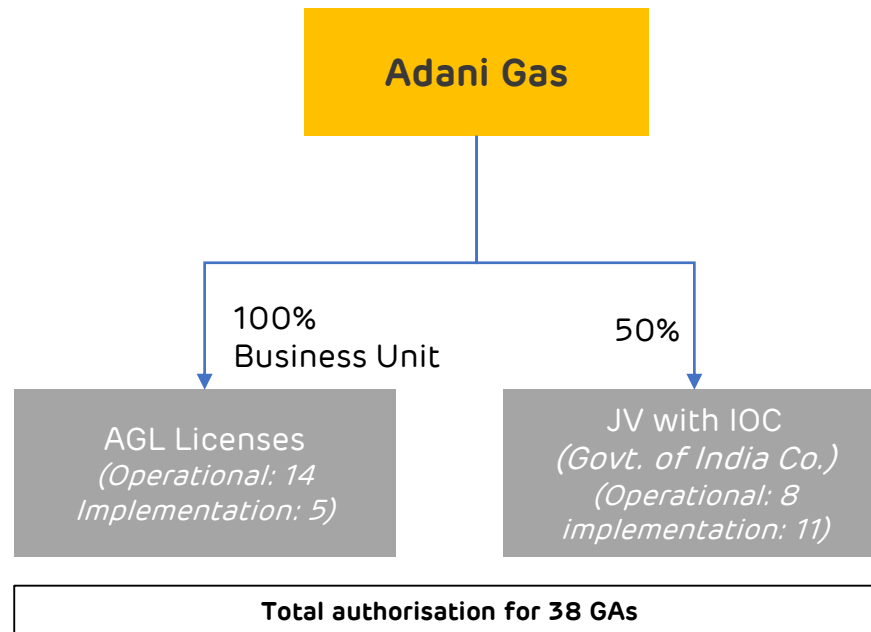
Balanced growth across customer segment and geography

As on 30 September 2020

*As on 31 March 2020



Business Structure



Business Model

Exclusive authorisation to develop infrastructure, operate and market gas in Geographical Areas (GA)

Piped gas supply (PNG) to residences, commercial, industrial units and CNG to automobiles

Preferential domestic gas supply (CNG, Residential PNG) and tie ups for Imported gas (Industrial & Commercial)

Centralized Operations, monitoring and Technology support to deliver safe and efficient operations

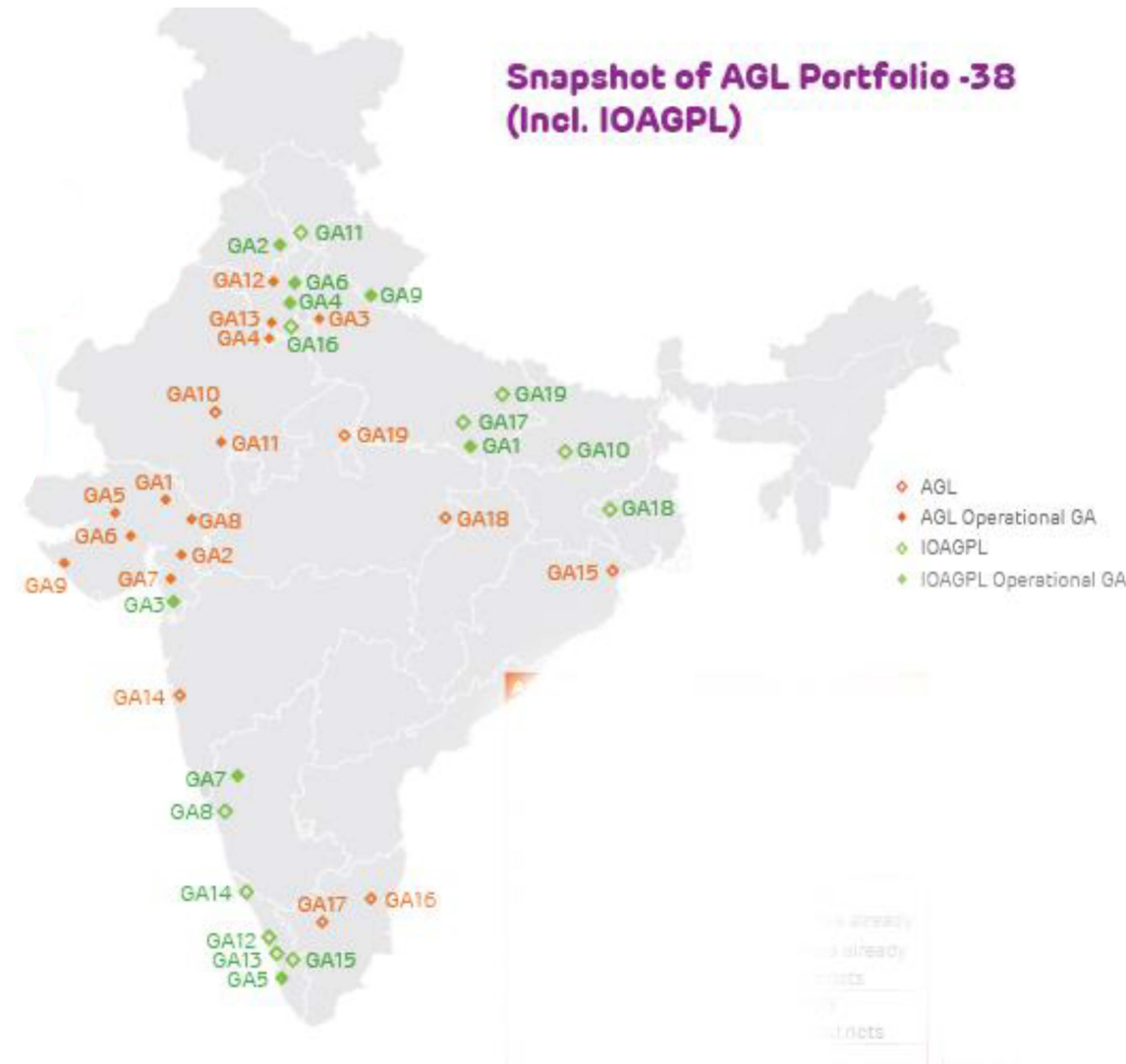
High Focus on ROEs and Growth

Strategic Bidding for new authorisations

Long term exclusivity coupled with Business Model delivers best in class margins, returns & growth

***37.4% - Adani Family**
37.4% - TOTAL Holdings SAS

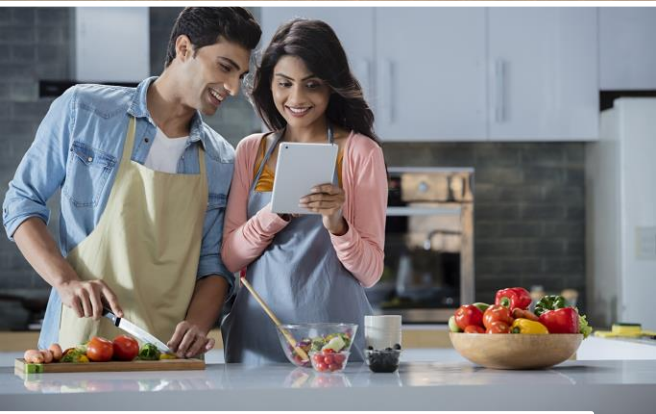
Pan India Footprint



AGL's Footprint		IOAGPL's Footprint	
GA1	Ahmedabad City & Daskroi Area	GA1	Allahabad
GA2	Vadodara	GA2	Chandigarh
GA3	Faridabad District	GA3	UT of Daman
GA4	Khurja	GA4	Bulandshahr Part District
GA5	Surendranagar District (Except areas already authorized)	GA5	Ernakulam District (Kerala)
GA6	Barwala & Ranpur Talukas	GA6	Panipat District (Haryana)
GA7	Navsari (Except areas already authorized), Surat (except area already authorized) & The Dang Districts	GA7	Dharwad District (Karnataka)
GA8	Kheda (Except areas already authorized) & Mahisagar Districts	GA8	South Goa District
GA9	Porbandar District	GA9	Udham Singh Nagar District
GA10	Bhilwara & Bundi Districts	GA10	Gaya & Nalanda Districts
GA11	Chittorgarh (Other than Rawatbhata) & Udaipur Districts	GA11	Panchkula (Except areas already authorized) Sirmour, Shimla & Solan Districts
GA12	Bhiwani, Charkhi Dadri & Mahendragarh Districts	GA12	Kozhikode & Wayanad Districts
GA13	Nuh & Palwal Districts	GA13	Malappuram District
GA14	Udupi District	GA14	Kannur, Kasaragod & Mahe Districts
GA15	Balasore, Bhadrak & Mayurbhanj Districts	GA15	Palakkad & Thrissur Districts
GA16	Cuddalore, Nagapatinam & Tiruvarur Districts	GA16	Bulandshahr (Except areas already authorized), Aligarh & Hathras Districts
GA17	Tiruppur District	GA17	Allahabad (Except areas already authorized) Bhadohi & Kaushambi Districts
GA18	Anuppur, Bilaspur and Korba Districts	GA18	Burdwan District
GA19	Jhansi (Except area already authorized) District, Bhind, Jalaun, Lalitpur and Datia Districts	GA19	Jaunpur and Ghazipur Districts

AGL 19 GAs + IOAGPL 19 GAs = 38 GAs

Largest private sector CGD player poised to leverage growth opportunity



Operational & Financial Highlights – Q2 & H1 FY21

- Uninterrupted gas supply (24X7) continued to be maintained during the second quarter with adoption to the rapidly changing environment
- Despite continued COVID-19 impact, combined volume of CNG and PNG achieved @ 131 MMSCM in Q2 FY21 vs 146 MMCM in Q2 FY20; 90% as compared to Q2 FY20
- Average Volume in Sep'20 was at **1.59 MMSCMD** as compared to average volume in Q1 FY21 at **0.71 MMSCMD** showing significant volume recovery trend
- The Company has increased its CNG Stations network to **134**, Commenced **19** New CNG Stations during the Quarter
- PNG Home Connection increased to 4.46 Lacs (7704 New Connections added in Q2 FY21)
- Commercial & Industrial connection now increased to 4,588
- Resumption of project infrastructure activities in all the 15 New GA's .
- Our Unique Carbon Footprint Incentive (CFI) initiative have helped garner ~65000 SCMD Volume

Highest Ever
EBITDA INR 218 Cr

PBT INR 192 Cr

PAT INR 136 Cr

Consolidated Financial Results

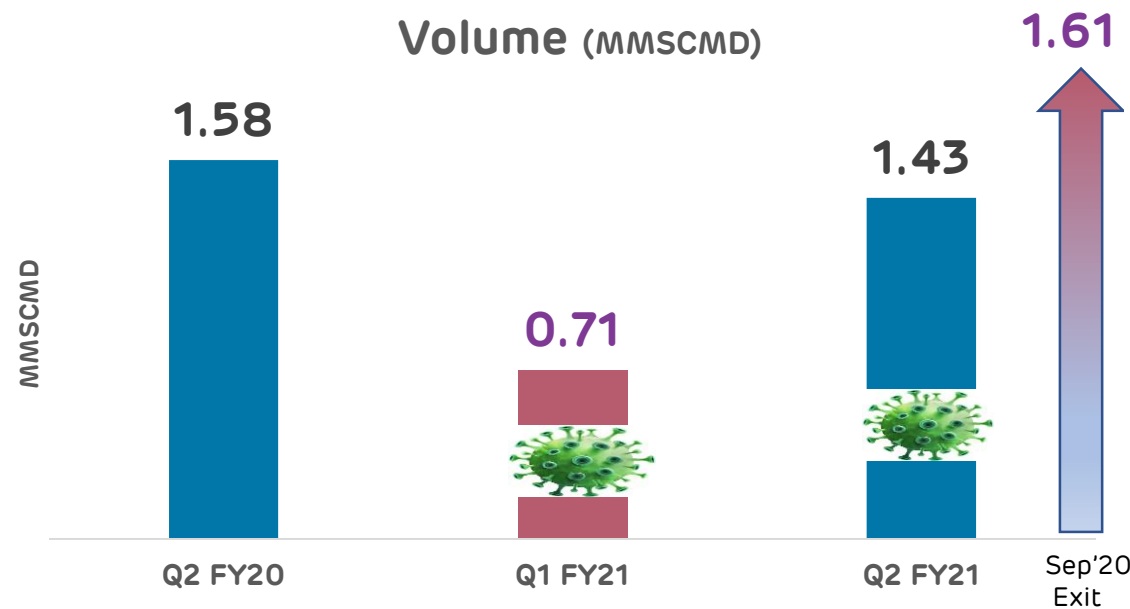
YoY Performance Update

- ✓ Q2 FY21 **Revenue** from Operations stood at **88 % Y-o-Y** to INR 441 Cr vs. INR 503 Cr
- ✓ Q2 FY21 **EBIDTA** has **increased by 48 % Y-o-Y** to INR 218 Cr vs. INR 147 Cr
- ✓ H1 FY21 **Revenue** from Operations stood at **66 % Y-o-Y** to INR 648 Cr vs. INR 982 Cr
- ✓ H1 FY21 **EBIDTA** has **increased by 4 % Y-o-Y** to INR 303 Cr vs. INR 293 Cr

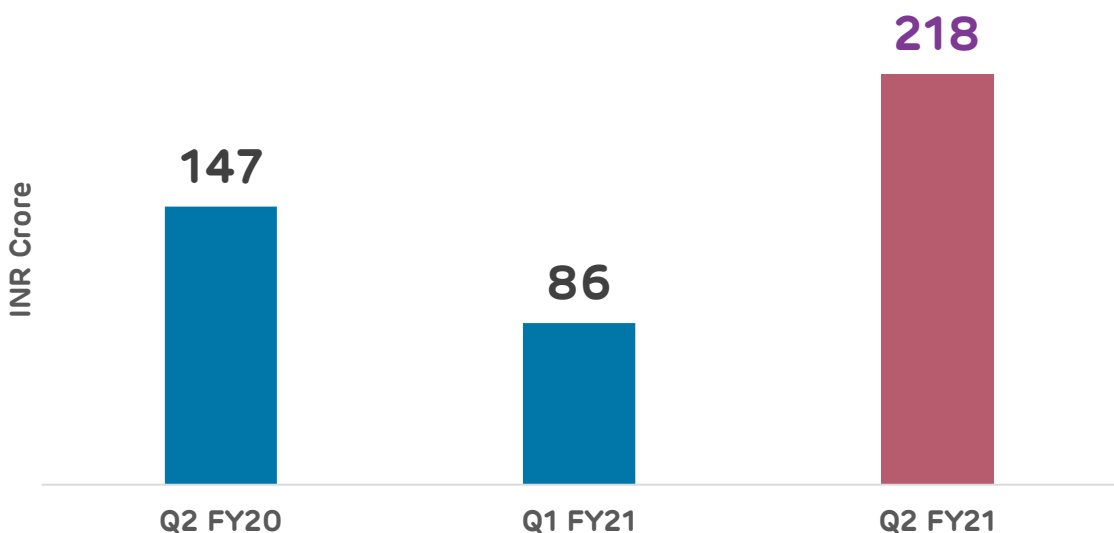
QoQ Performance Update

- ✓ Q2 FY21 **Revenue** from Operations **increased by 114% Q-o-Q** to INR 441 Cr vs. INR 207 Cr
- ✓ Q2 FY21 **EBIDTA** has **increased by 154 % Q-o-Q** to INR 218 Cr vs. INR 86 Cr

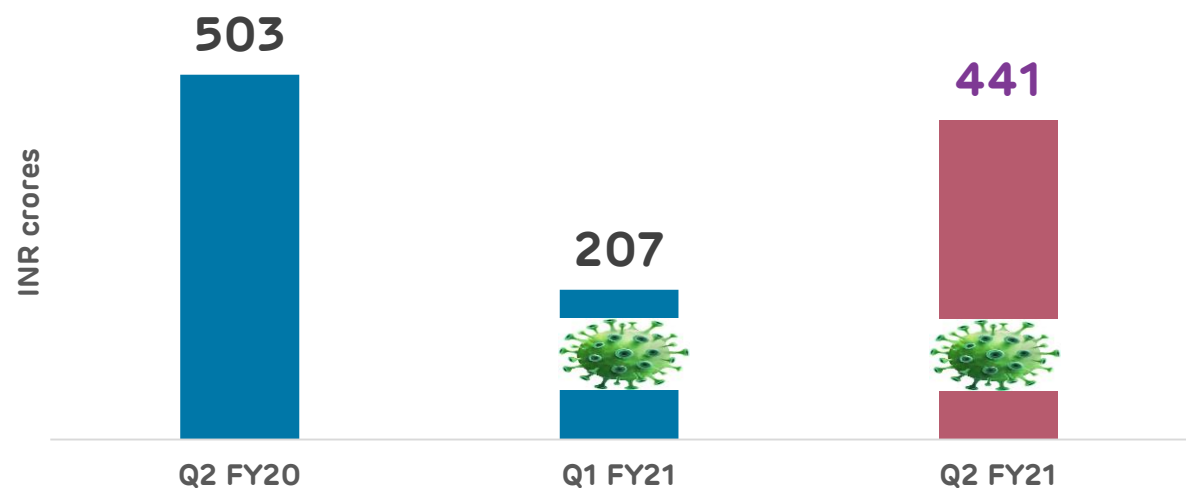
Volume (MMSCMD)



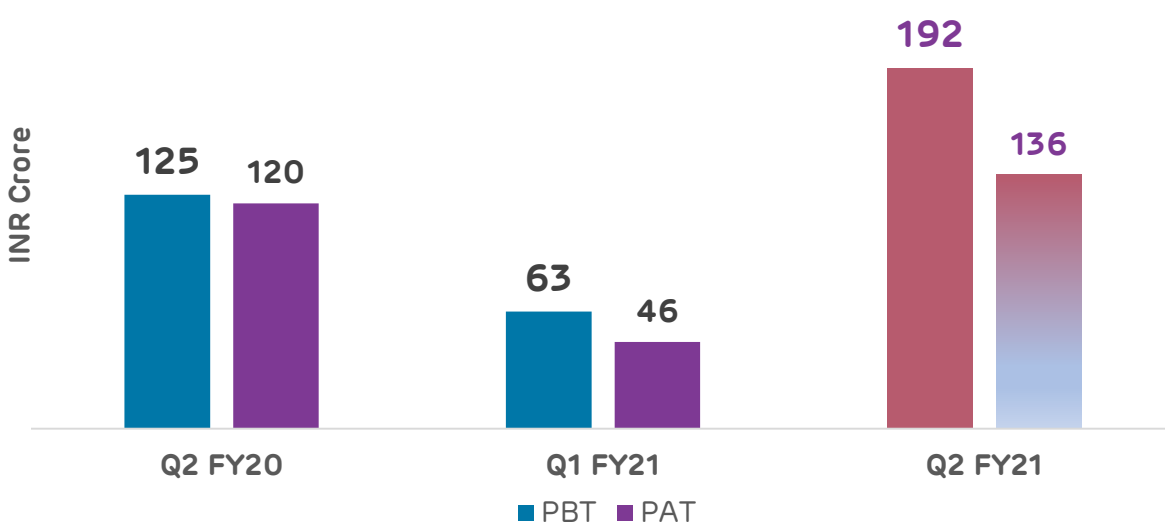
EBIDTA

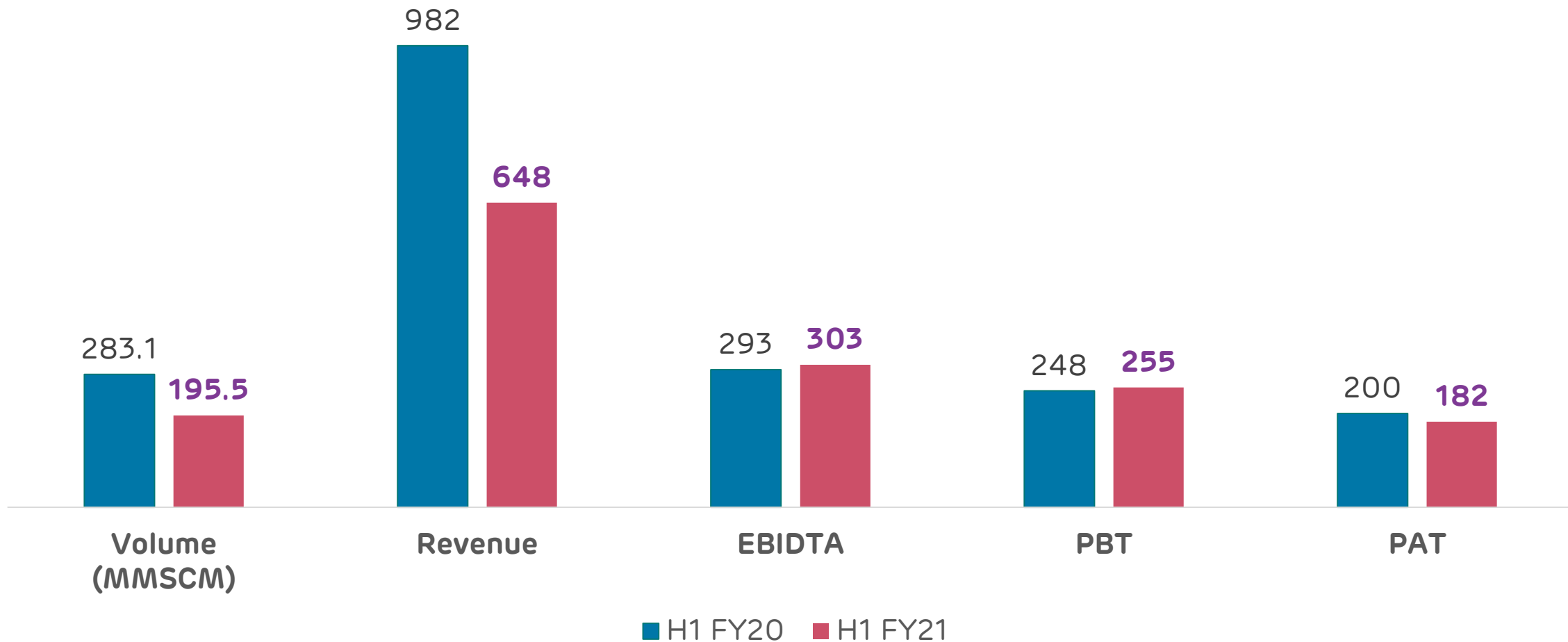


Revenue (INR Cr)



PBT & PAT





EBIDTA improved due to Effective Gas Sourcing and other cost optimization measures

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
Revenue from Operations	441	207	503	648	982	1991
Operating Expenses	181	85	311	265	614	1176
Administrative & other Expenses	51	44	56	95	97	220
Total Expenditure	232	129	367	361	711	1396
Op.EBITDA	210	77	136	287	271	595
Other Income	8	8	12	16	22	44
EBITDA	218	86	147	303	293	639
Interest Expenses	10	9	11	19	21	41
Depreciation & Amortization Expenses	15	14	12	29	24	51
Profit before Tax	192	63	125	255	248	547
Exceptional Item*	(10)	0	0	(10)	0	0
Total tax expense	47	16	5	63	48	111
Profit After Tax	136	46	120	182	200	436
Other Comprehensive Income	0.12	(0.28)	(0.38)	(0.16)	(0.53)	(1.11)
Total Comprehensive Income	136	46	120	182	199	435
Earning Per Share (INR)	1.23	0.42	1.10	1.65	1.82	3.97

*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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Exceptional Item*	(10)	0	0	(10)	0	0
Total tax expense	47	16	5	63	48	111
Profit After Tax	136	46	120	182	200	436
Share in Profit/ (Loss) from JV	(1.36)	(7.42)	(0.37)	(8.78)	(0.33)	0.08
Other Comprehensive Income	0.12	(0.28)	(0.37)	(0.16)	(0.53)	(1.10)
Total Comprehensive Income	134	39	120	173	199	435
Earning Per Share (INR)	1.22	0.35	1.09	1.58	1.81	3.97

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- Consequent to induction of TOTAL Holdings SAS as joint promoter of the company, the Board has approved change of Company Name from **Adani Gas Limited (AGL)** to **Adani Total Gas Limited (ATGL)**
- Board has also approved;
 - ✓ Company to alter its main object clause of Memorandum of Association (MOA) by inserting objects to carry on the **businesses of Bio-Gas, Bio-Fuel, Bio-Mass, LCNG, HCNG, EV, Hydrogen manufacturing of various equipment** and provision of value-added services relating to CGD business etc.
 - ✓ The proposal of **raising funds by way of issuance of US dollar denominated foreign currency bond up to US\$ 400 million**

- As communicated earlier, we have invoked Force Majeure event and Change of Law provision under PNGRB regulations on account of ongoing pandemic Covid-19. This is an Industry wide issue, we are in regular communication with PNGRB and Industry is hoping to receive PNGRB's communication soon.
- Project work is in full swing in all 15 new GAs
- With AGL's strategy to fast-track development of steel pipeline laying and setting up of CNG stations, AGL has laid overall **128 Kms Steel Pipeline** and over **144 Kms of MDPE Pipeline** in New GAs and commissioned **42 CNG Stations** in new GAs
- AGL is developing **LCNG/ LPNG Stations** in GAs with Distant Pipeline and lack of connectivity
- Further, we are consistently encouraging society to convert their vehicles to environmental- friendly CNG and contribute in reducing the carbon footprint
- Further, with the Government's thrust in moving towards Gas based economy. AGL is fully committed towards India's vision for clean and green energy.

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Investor Relations

Mr. Priyansh Shah

Investor Relations

Priyansh.shah@Adani.com

+91 79 2555 7139

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