

The 2-minute  
Annual Report

Adani Total Gas Limited



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



The infographic consists of two circles. The left circle has a red-to-blue gradient and contains the number 6.2. The right circle is dark grey and contains the number 15. Both circles have text below the numbers indicating the percentage of natural gas in India's primary fuel mix for the years 2021 and 2030 respectively.

6.2

% of natural gas in  
India's primary fuel  
mix, 2021

15

% of natural gas in  
India's primary fuel  
mix, 2030

# Why we are excited about our business

Promises  
cleaner air

Bedrock of  
a modern  
progressive  
society

Supported  
by Indian  
government  
policy

At the heart of  
India's growth  
ambition

At the cusp  
of explosive  
growth

# Chairman Gautam S Adani's overview



**COVID-19** is a wakeup call for all of us to transform ourselves. There cannot be a better time for us to commence the journey towards true self-reliance (Atmanirbharta) for accelerating the building of our nation in the post-COVID-19 world.

**Capacity addition**, sweating of assets, and a relentless focus on operational excellence and efficiency ensured that the EBITDA of our listed portfolio registered a year-on-year growth of 22% (₹32,337 Crore in 2020-21).

**Adani Total Gas Limited** (ATGL) added 102 CNG stations, 500 commercial and 40,939 domestic customers, achieving a combined volume of 515 MMSCM (CNG+PNG)

**While we can** look back and feel satisfied about our results, I believe that the real phase of accelerated growth of the Adani Group as an entity that benefits from having a portfolio of companies with several strategic adjacencies, is only now gathering momentum.

**What we have** built over the past two decades is India's largest integrated and yet diversified infrastructure business that is now manifesting itself as an integrated 'platform of platforms' and moving us closer to unprecedented access to the Indian end consumer.

**I know** of no business model akin to ours with access to an unlimited B2B and B2C market over the next several decades.



# CEO's strategic overview

Suresh P Manglani

**I am pleased** to communicate that despite the onslaught of the COVID-19 pandemic, ATGL reported record operational and financial performance in 2020-21, the first full year of operations following TotalEnergies' equity infusion.

**Despite 77 days** of a complete lockdown and restrictions imposed by the government through the course of the year, the Company reported an overall volume of 515.13 MMSCM in 2020-21, which was 88.47% of the volume achieved in the previous financial year.

**The combination** of a broadbased distribution network, larger customer base and efficient gas sourcing translated into a year of financial outperformance.

**Customer delight** resides at the core of our being. Our sustained commitment is to pleasantly surprise customers with interventions that evoke the desired reaction of 'This is the best experience I have had with a public utility.'

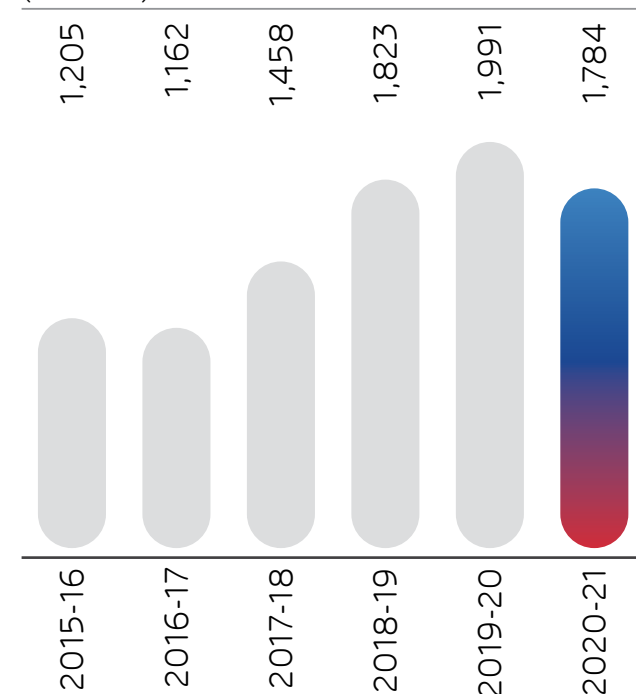
**With our immense** focus on digital payments, we achieved 92% of our collections by value through digital transactions, which accounted for 82% of our total volumes. This set an industry benchmark and we are committed to raise the bar further.

**As a responsible** environment-respecting organisation, we seek opportunities to maximise the use of solar energy and moderate our carbon footprint. We are engaged in formulating a plan to become a net-zero emissions company. We will utilise every development that reinforces our position as a clean and 'green' company that is good for the earth, consumers and stakeholders.

# How we have grown in the last few years

## Revenue from operations

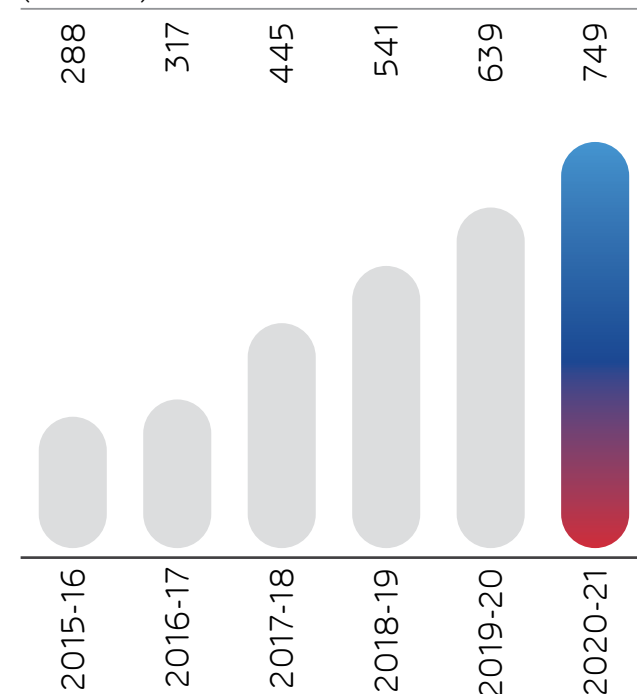
(₹ in Crore)



**8%**  
5-year CAGR growth

## EBITDA

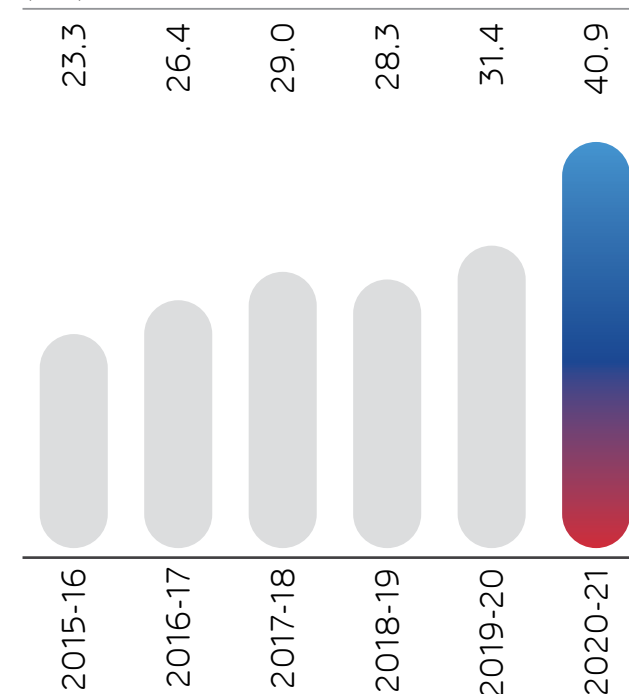
(₹ in Crore)



**21%**  
5-year CAGR growth

## EBITDA margin

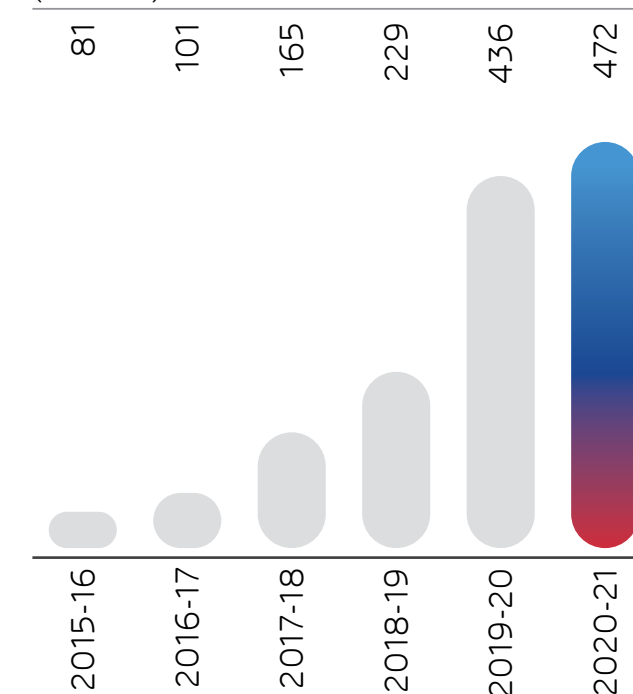
(in %)



**1,760**  
bps increase over 5 years

## PAT

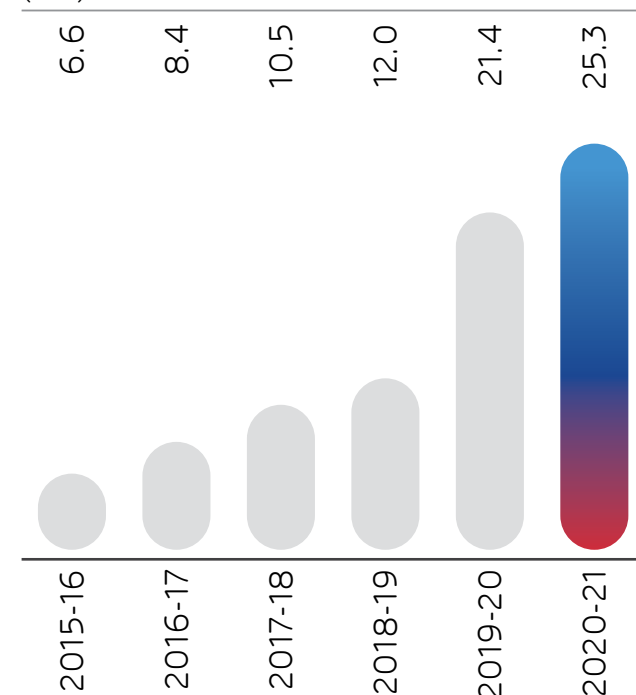
(₹ in Crore)



**42%**  
5-year CAGR growth

## PAT margin

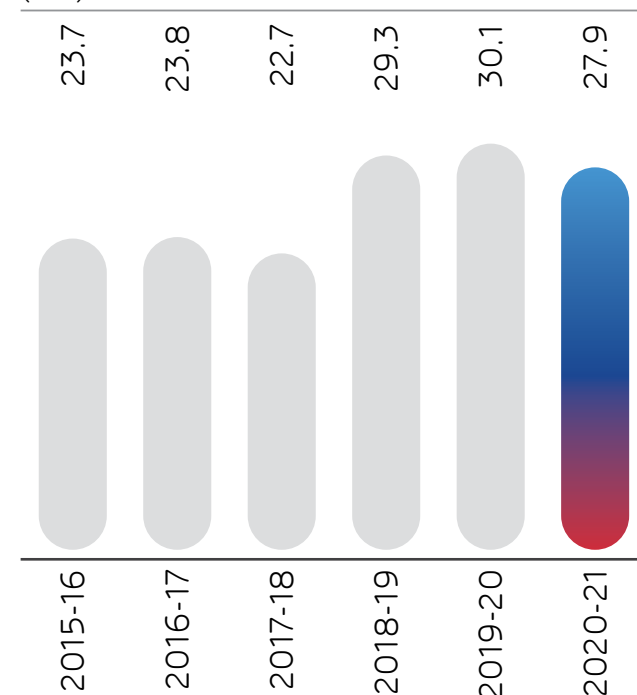
(in %)



**1,870**  
bps increase over 5 years

## RoCE

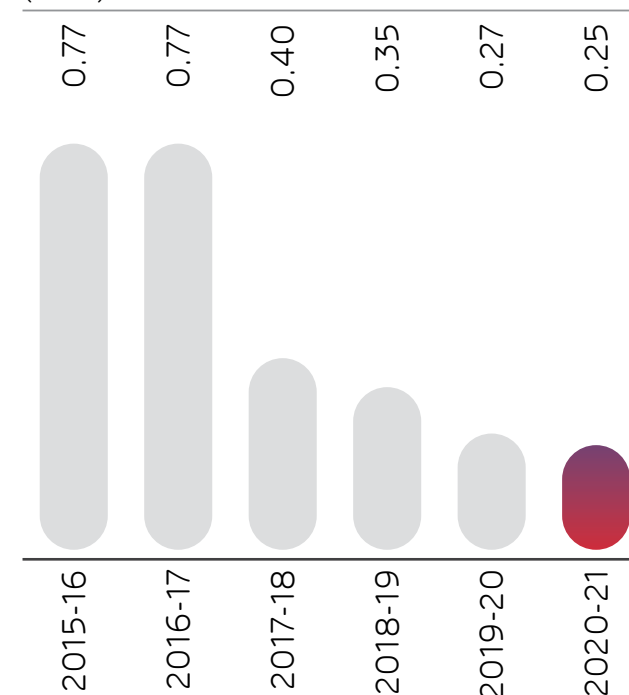
(in %)



**420**  
bps increase over 5 years

## Debt-equity ratio

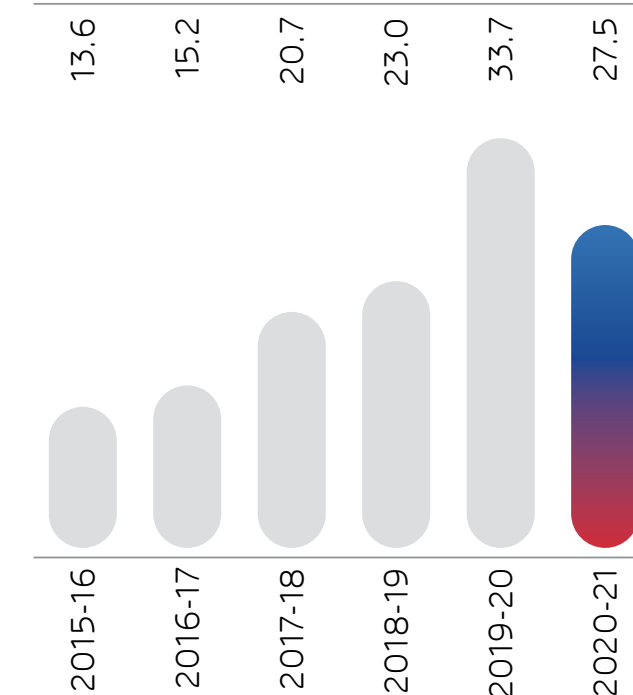
(times)



**52**  
bps decline over 5 years

## RoNW

(in %)



**1,390**  
bps increase over 5 years



# How we strengthened our business in the last few years

## Geographic area footprint

4

Number of GAs, 2015-16

19

Number of GAs, 2020-21

## Sales volume

380.89

MMSCM, Natural gas sold, 2015-16

515.13

MMSCM, Natural gas sold, 2020-21

## Piped network

>4600

Km, piped network including steel piped network, 2015-16

>8000

Km, piped network including steel piped network, 2020-21

## CNG retail outlets

65

Outlets, 2015-16

217

Outlets, 2020-21

## CNG sales volume

209.43

Sales in MMSCM, 2015-16

227.18

Sales in MMSCM, 2020-21

## Household connections

0.21

Million, residential customers, 2015-16

0.48

Million, residential customers, 2020-21

## Commercial connections

1862

Commercial customers, 2015-16

3300

Commercial customers, 2020-21

## Industrial connections

951

Industrial customers, 2015-16

1666

Industrial customers, 2020-21

# Adani Total Gas. Positioned to capitalise on the unprecedented opportunity

Represents the coming together of two large and respected corporate citizens.

Promoter Adani Group is one of the fastest growing industrial conglomerates in India.

Promoter TotalEnergies is one of the world's largest integrated energy groups.





# Adani Total Gas. Not as much about pipes and CNG stations. But about people, wellness and dignity

Helping home  
makers protect  
their health.

Empowering  
architects  
design 'green'  
buildings.

Helping taxi  
owners shift  
from diesel to  
CNG.

Helping  
manufacturers  
stabilize fuel  
costs.

Helping  
create a clean  
shopfloor.

Helping taxi  
drivers protect  
their health.

Helping  
entrepreneurs  
protect their  
viability.

Relieving  
home makers  
of the stress  
of predicting  
when their  
LPG tank will  
finish.

# What is driving ATGL: The rapid growth of India's City Gas Distribution network

Till May 2014

34

Geographical Areas

66

Districts (part/full)

Between 2014 and 2017

92

Geographic Areas

133

Districts (part/full)





# What is driving ATGL: The rapid growth of India's City Gas Distribution network

*Continued...*

After the conclusion of 9th CGD bidding round, 2018

**178**

Geographic  
Areas

**307**

Districts  
(part/full)

**22**

States and  
UTs

**50**

% of India's  
population  
spread

**35**

% of India's  
area

After the conclusion of 10th CGD bidding round, 2019

**228**

Geographic  
Areas

**431**

Districts  
(part/full)

**22**

States and  
UTs

**70**

% of India's  
population  
spreading

**53**

% of India's  
area

# What is driving ATGL: The rapid growth of India's City Gas Distribution network

*Continued...*

The big picture: What successful 9th and 10th round bidders have committed

**42.41**

Million domestic PNG  
connections

**8,181**

CNG (compressed  
natural gas) stations for  
the transport sector

**1,74,348**

Inch-km of steel  
pipeline

Big numbers

**60**

\$ bn, the government's  
estimated national gas  
infrastructure spending  
till 2024 (pipelines, LNG  
terminals and city gas  
distribution networks)

**>16,000**

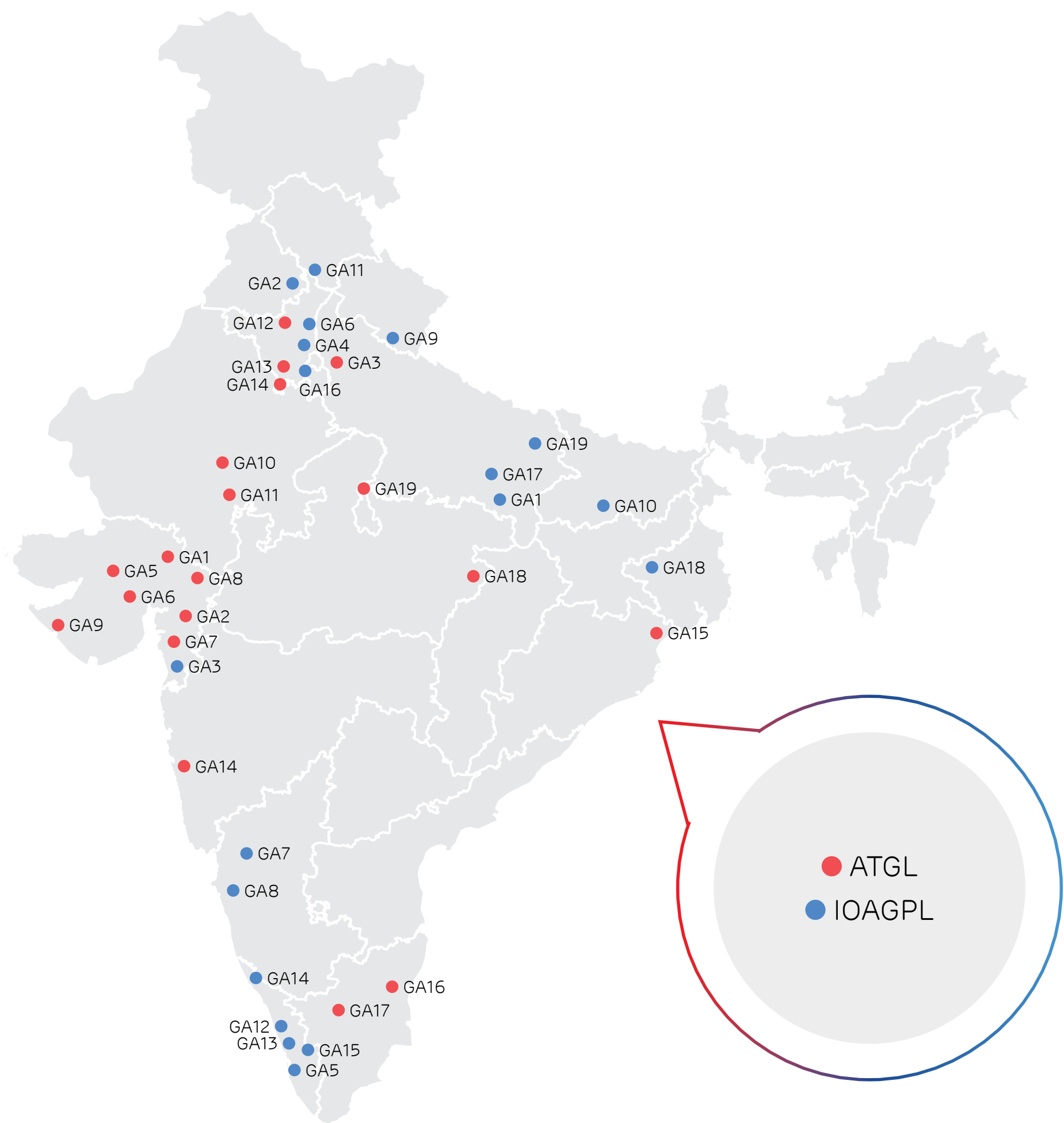
Kms of gas pipeline  
to be added by the  
government to >32000  
kms

**19**

Million tonnes per  
annum likely to be  
added to India's  
regasification capacity  
(Total of 61 million  
tonnes per year) by  
2022



# Snapshot of ATGL's portfolio of 38 GAs (Including IOAGPL)



## ATGL's footprint

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

## IOAGPL's footprint

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

ATGL 19 GAs + IOAGPL 19 GAs = 38 GAs



# Advantages of natural gas

## **Lower cost**

50-60% saving over conventional fuels

## **Better performance**

CNG vehicles experience less knocking, no vapour locking and superior starting

## **Enhanced safety**

CNG fuel storage tanks are stronger and safer than gasoline or diesel tanks

## **High threshold**

The ignition temperature of CNG is  $600^{\circ}\text{C}$ , higher than gasoline ( $320^{\circ}\text{C}$ ) and diesel ( $285^{\circ}\text{C}$ )

## **Convenient**

Circumvents the challenges of handling, refilling and cylinder replacement

## **Space**

Saves precious kitchen space

## **Safe**

Dissipates in the event of a leak; minimised combustion risk

## **Consistency**

Continuous, consistent and immediate; pay per use and billing transparency



# The headroom for growth of gas in India

**41.80**

Cubic meters per capita of natural gas consumption in India, 2019

**171.16**

Cubic meters per capita of natural gas consumption in China, 2019

**2,307.61**

Cubic metres per capita of natural gas consumption in USA, 2019

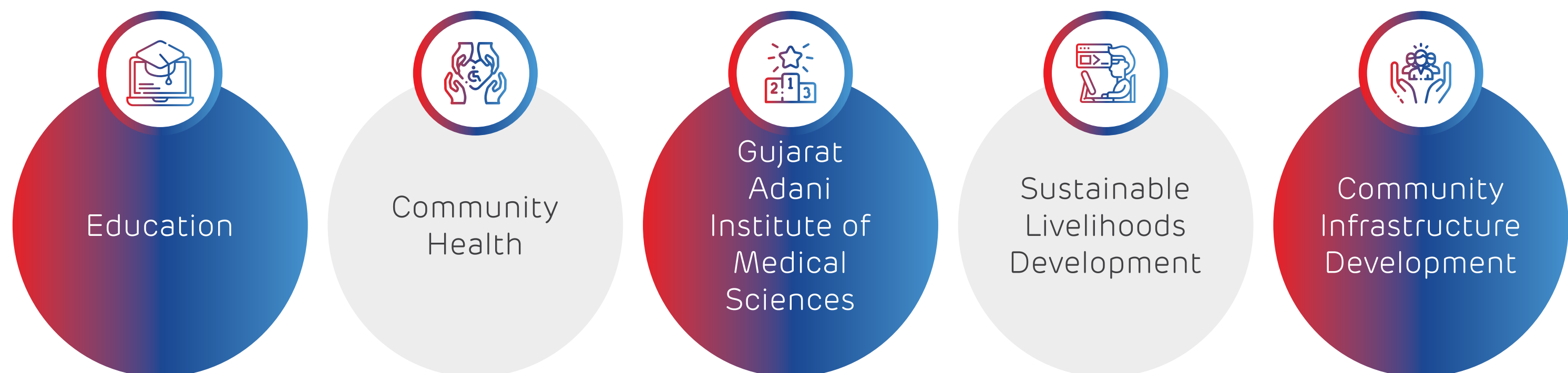
(Source: CIA World Factbook)



# We continued to touch the lives of the marginalised



## Areas of engagement







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**To read the full ATGL Integrated Annual Report 2020-21, click here:**

<https://reports.adani.com/Adani-Total-Gas-Limited-Annual-Report/index.html>

This is an extra investor initiative that extends beyond the exhaustive disclosures of the Company's Integrated Annual Report 2020-21