

Adani Total Gas Limited

CGD | e-Mobility | Biomass



Q1FY2027

Earnings Presentation

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ATGL at a glance....

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ATGL at a glance.....

City Gas Distribution

53

Geographies
125 district
14% population covered

~28,675

Inch-KM
Steel Pipeline

1167

CNG Stations
(Across 53 GAs)

1.39mn

PNG Connections
(Domestic + I&C)

Includes infrastructure numbers of JV IOAGPL.

New Age Energy Solutions

E-Mobility

5,306

Charge Points
4549 Operational

Spread Across **26 states and UTs** and **225 cities**

~58MW

**Installed
Capacity**



Biogas

7.5 MTD

Peak CBG Production
225 TPD feedstock processing
capacity



01

ATGL: Promoter's Overview

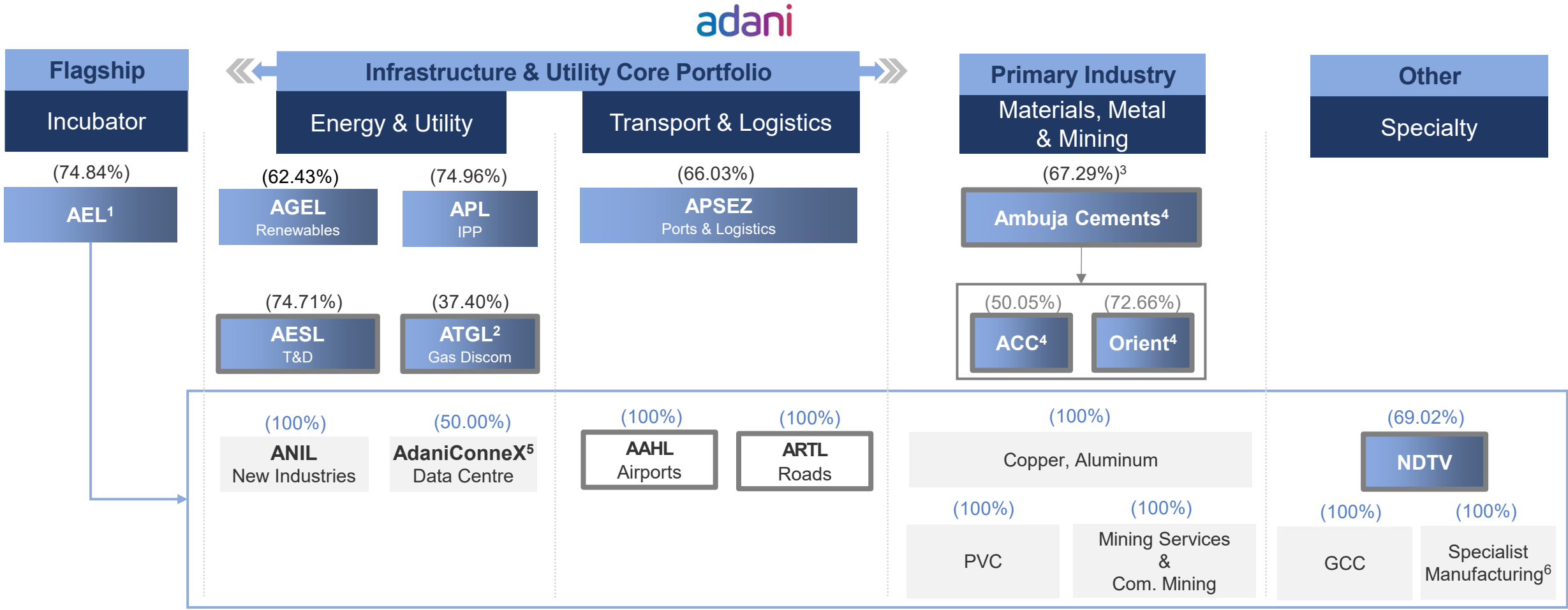




01a

About Adani Group

Adani Portfolio: A World Class Infrastructure & Utility Portfolio



(%): Adani Family equity stake in Adani Portfolio companies (%) **AEL equity stake in its subsidiaries** (%) **Ambuja equity stake in its subsidiaries** **Listed cos** **Direct Consumer**

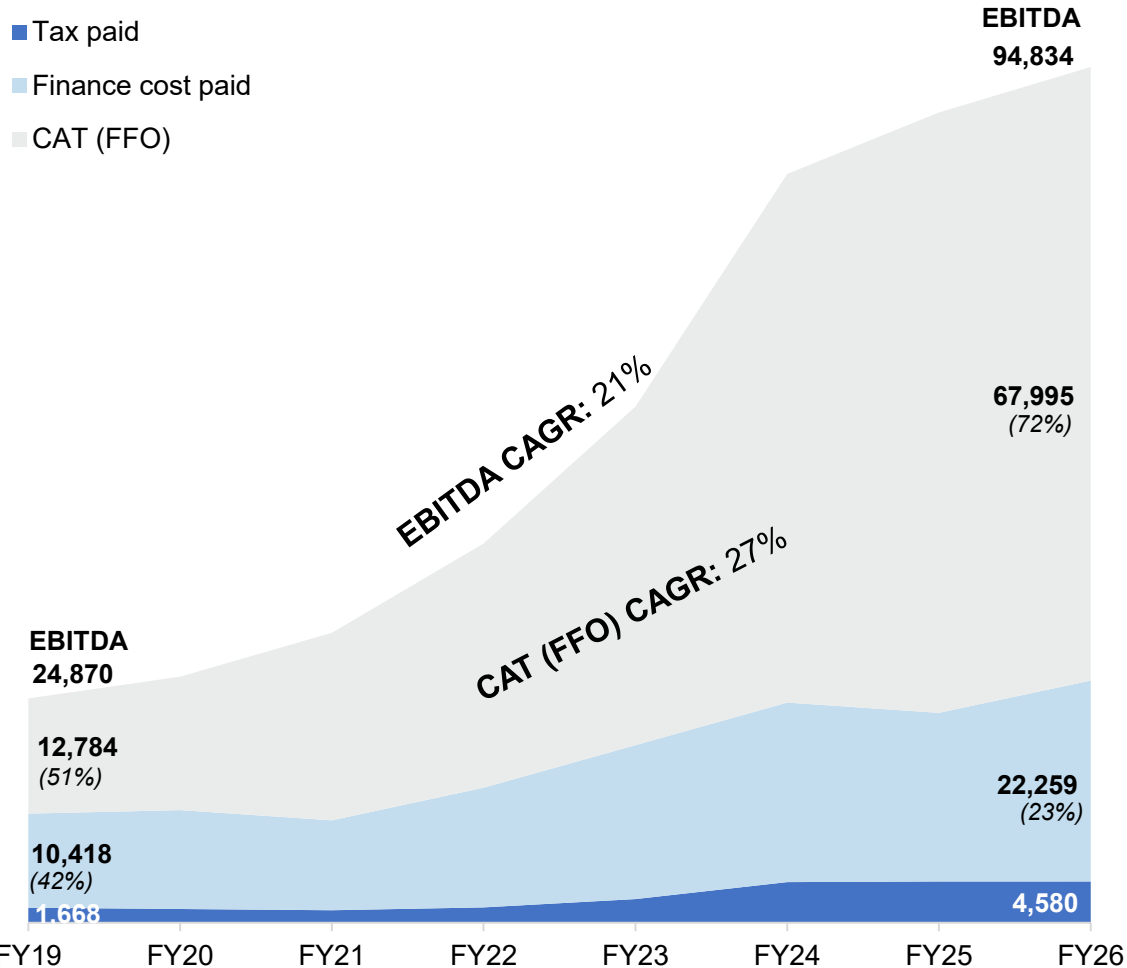
A multi-decade story of high growth centered around infrastructure & utility core

1. AEL has raised INR 15,000 Cr through Qualified Institutional Placement ("QIP") during July'26. Accordingly, promoter's shareholding stands revised to 71.97%. | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Ambuja Cement's shareholding does not include Global Depository Receipt of 0.04% but includes AEL shareholding of 0.35% received as part of the consideration against transfer of Adani Cementation Limited as per NCLT order dated 18th July'25 | 4. Cement includes 67.29% (67.33% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 30th June'26 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited & Ambuja Cements Ltd. holds 72.66% stake in Orient Cement Ltd. | 5. Data center, JV with EdgeConnex | 6. Includes the manufacturing of Defense and Aerospace Equipment | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AESL: Adani Energy Solutions Limited | T&D: Transmission & Distribution | APL: Adani Power Limited | AGEL: Adani Green Energy Limited | AAHL: Adani Airport Holdings Limited | ARTL: Adani Roads Transport Limited | ANIL: Adani New Industries Limited | IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | GCC: Global Capability Centre | Promoter's holdings are as on 30th June, 2026.

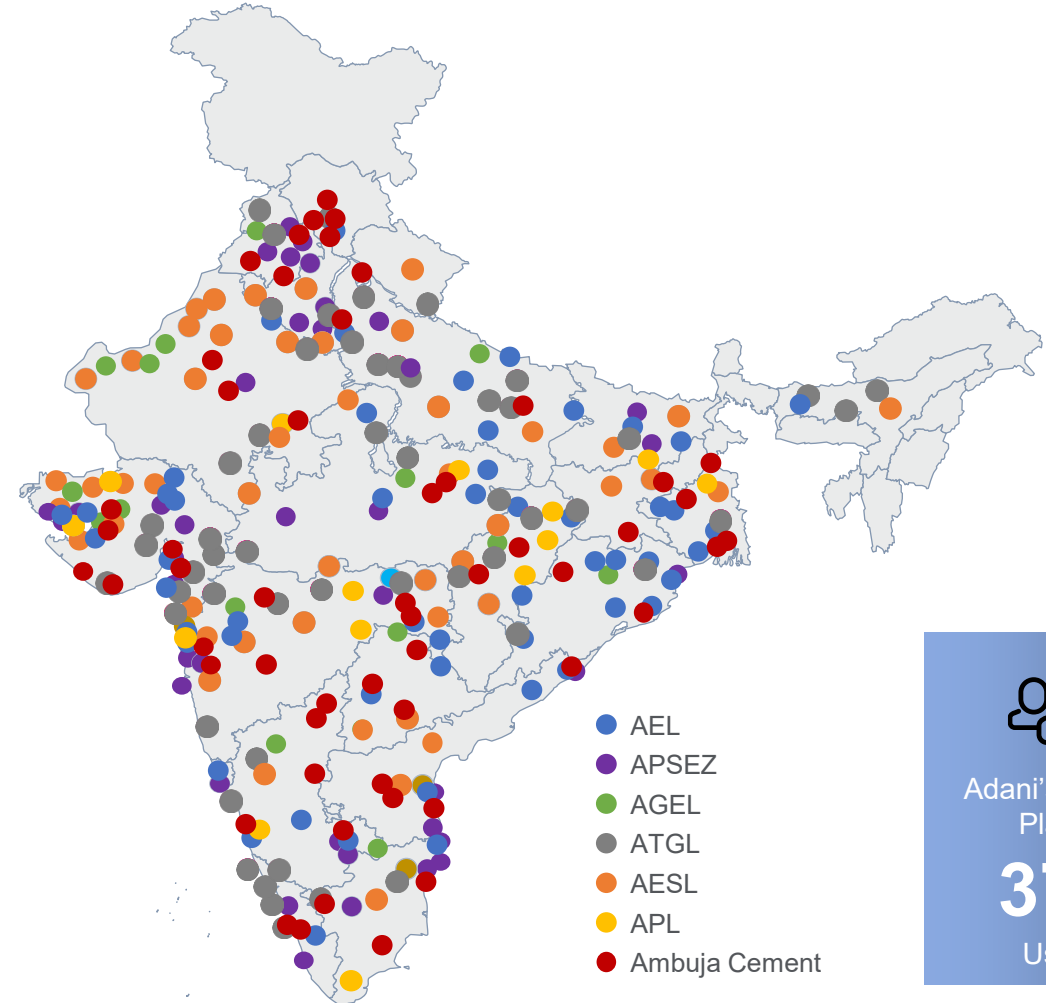
Adani Portfolio: Best-in class growth with national footprint

All figures in INR cr

Predictable, high and rising free cash flow

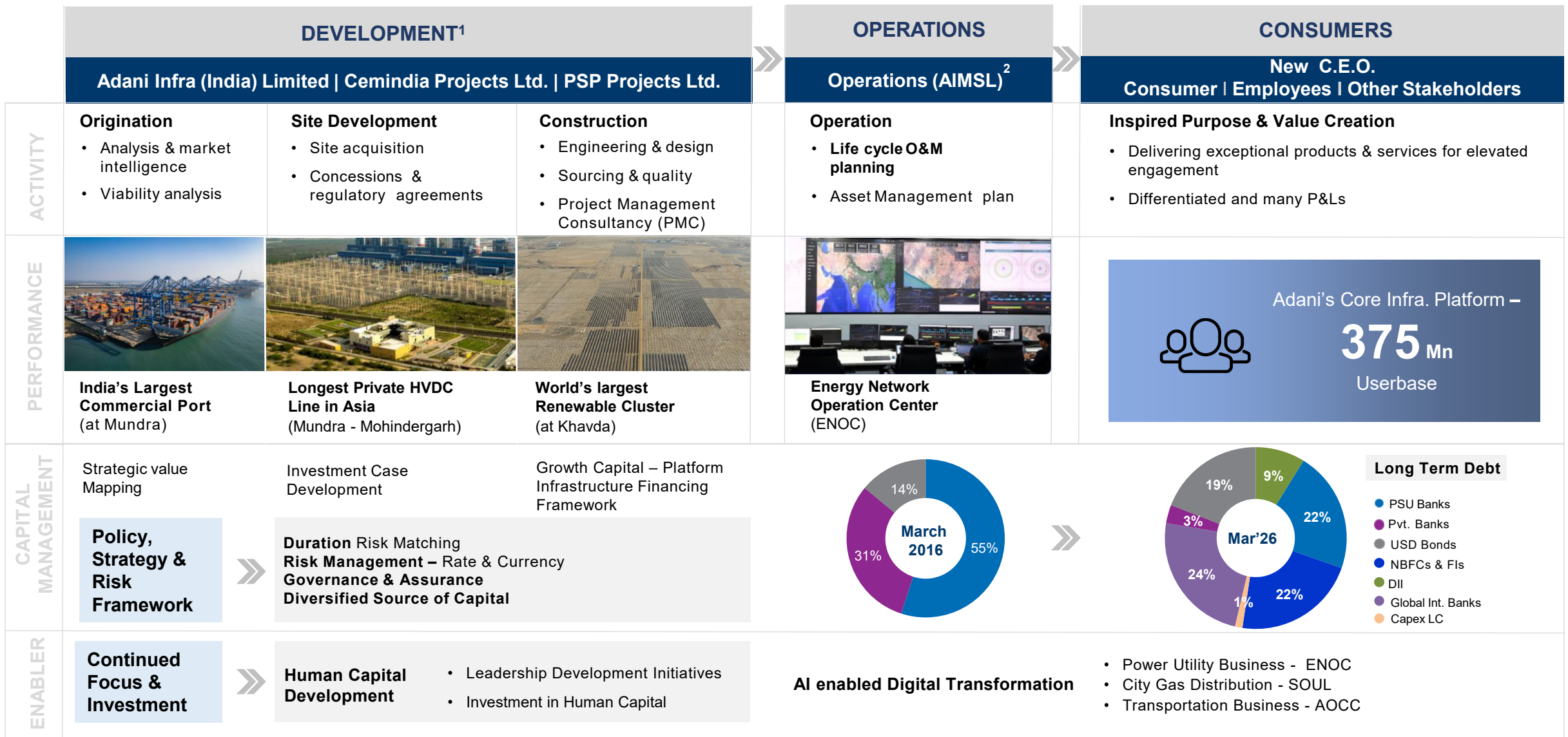


National footprint with deep coverage



Adani's Core Infra.
Platform –
375 Mn
Userbase

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



Note : 1. Cemindia Projects Ltd. (formerly known as ITD Cementation India Ltd.): the total shareholding stands at 67.46%. PSP Projects Ltd.: the total shareholding stands at 34.41%.| 2. Adani Environmental Resource Management Services Ltd. (additional company is being proposed) | O&M: Operations & Maintenance | HVDC: High voltage direct current | PSU: Public Sector Undertaking (Public Banks in India) | GMTN: Global Medium-Term Notes | SLB: Sustainability Linked Bonds | AEML: Adani Electricity Mumbai Ltd. | AIMSL : Adani Infra Mgt Services Pvt Ltd | IG: Investment Grade | LC: Letter of Credit | DII: Domestic Institutional Investors | COP26: 2021 United Nations Climate Change Conference | AGEL: Adani Green Energy Ltd. | NBFC: Non-Banking Financial Company | AIL: Adani Infra (India) Ltd. | AOCC : Airport Operations Control Center



01b

About Total Group

- A global, Integrated energy company that produces and markets energy; oil and biofuels, natural gas, biogas and low-carbon hydrogen, renewables and electricity



To provide as many people as possible with energy that is more reliable, more affordable, and more sustainable.



OIL



NATURAL GAS



ELECTRICITY



HYDROGEN



BIOMASS



WIND



SOLAR

Financial Indicators 2025⁽¹⁾

USD 15.6 billion

-Adjusted net income
(TotalEnergies share)

13.6%

-Return on equity (ROE)

12.6%

-Return on average
capital employed (ROACE)

USD 27.8 billion

-Cash flow from operations
excluding working capital (CFFO)

€ 3.4

-Dividend per share for
the fiscal year 2025⁽²⁾

USD 17.1 billion

-Net investment

Notes:

(1) Refer to the glossary for definitions and additional information on alternative performance measures (Non-GAAP measures)

(2) Subject to approval by the Shareholders' Meeting on May 29, 2026

(3) Excluding leases: 19.7% including leases

Extra-Financial Indicators 2025

33 MtCO₂e

-Greenhouse Gas (GHG)
emissions (Scope 1 and 2)
from operated facilities

65% reduction

-Methane emissions
reduction from operated
facilities (baseline: 2020)

18.5% reduction

-Carbon intensity of energy
products sold (baseline: 2015)

0.47

-Total Recordable
Injury Rate (TRIR)



Our Operational Performance 2025

2,529 kboe/d

-Hydrocarbon production¹

48.1 TWh

-Net power production¹

15.1 MT

-LNG production

43.9 MT

-Overall LNG sales volumes

34.1 GW

-Gross installed renewable power
generation capacity at year-end 2025

2.7 million

-Gas sales – number of
BtB and BtC clients

6.0 million

-Power sales – number of
BtB and BtC clients

Notes:

(1) Company production includes EBP production and integrated LNG production

(2) Includes solar: wind, hydroelectric and gas flexible capacities

(2) Includes 17.25% of Adani Green Energy Ltd's gross capacity, 50% of Clearway Energy Group's gross capacity, and 49% of Casa dos Ventos' gross capacity

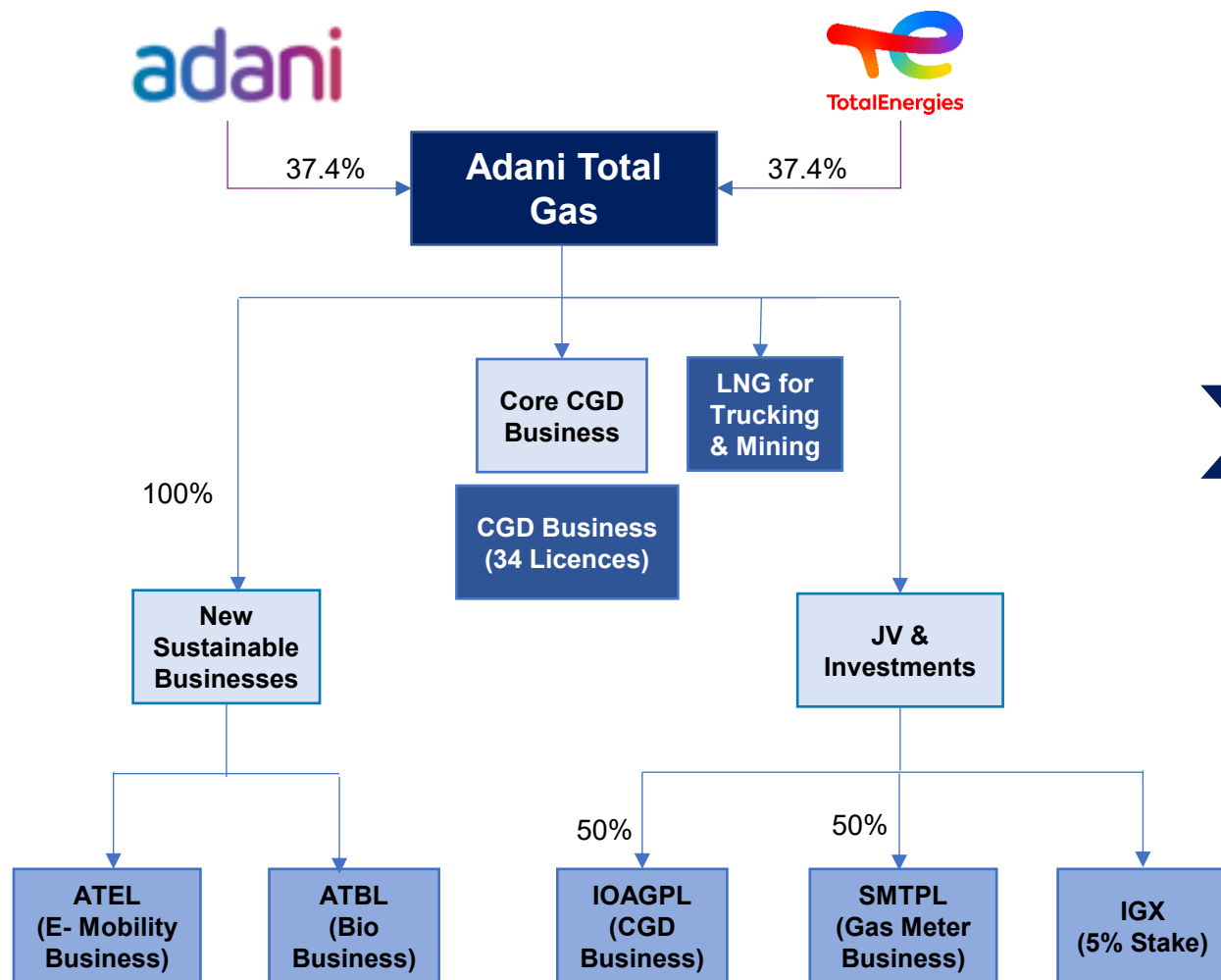
02

ATGL – Executive Summary

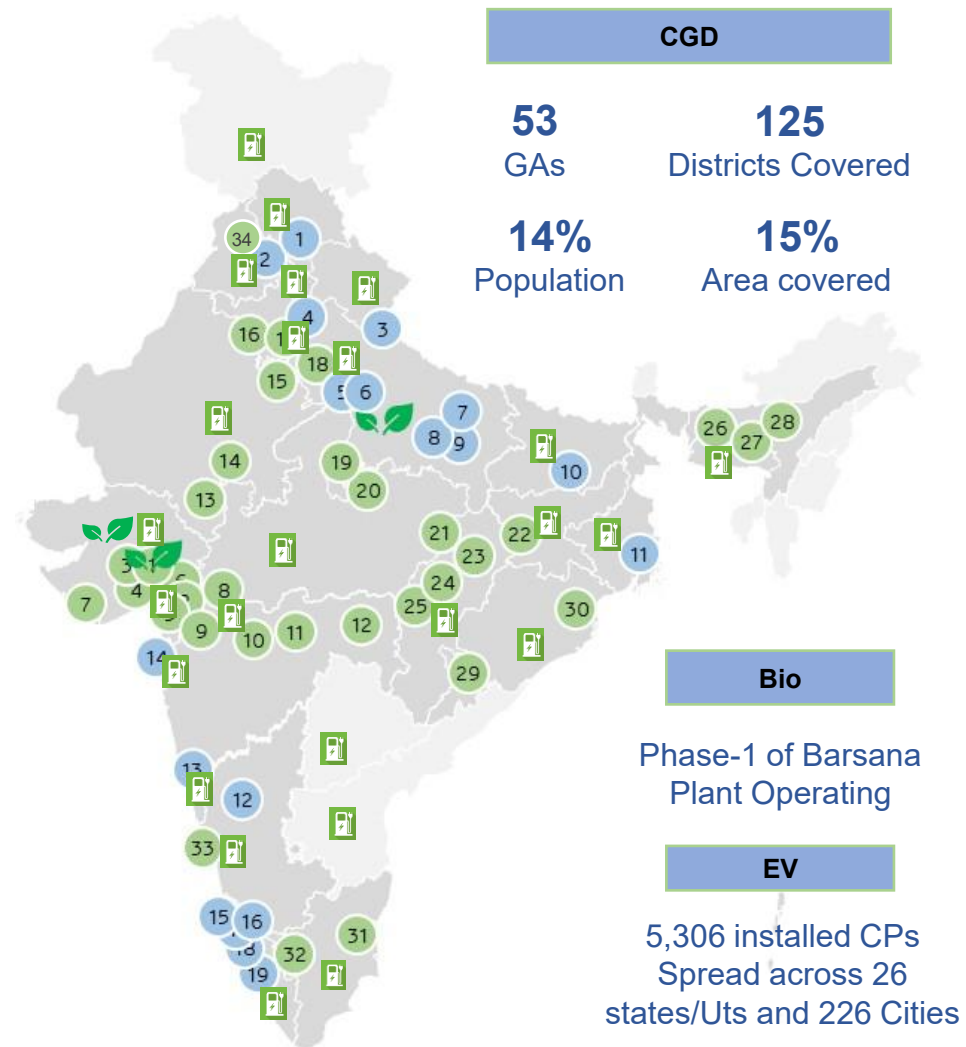


ATGL : Diversified Energy Platform

Business Structure



ATGL Presence

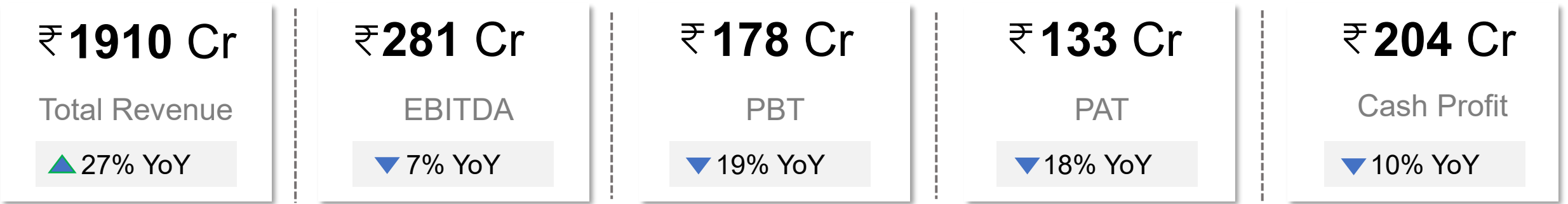


Please refer annexure for list of all GAs

ATGL – Diversified Energy Platform for meeting consumers requirement

ATGL : Operational and Financial Highlights – Q1FY27

Key Financial Metrics



Key Operating Metrics



Note: Numbers are based on Standalone; 1. 3 CODO CNG stations are closed

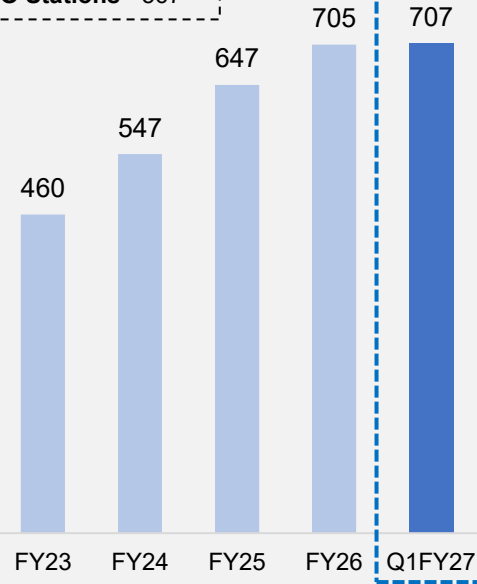
03

ATGL – Operational and Financial Performance – FY26

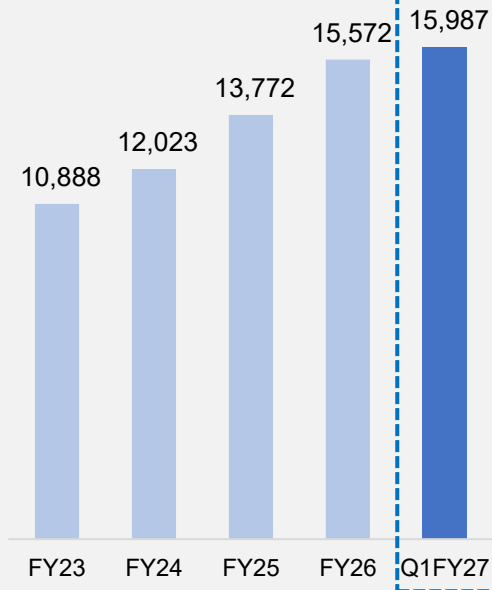


CNG Stations

CODO Stations - 37
DODO Stations - 103
COLO Stations - 567

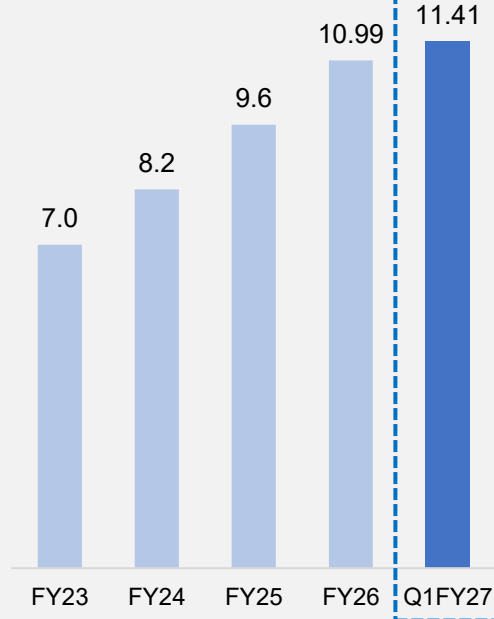


Steel IK

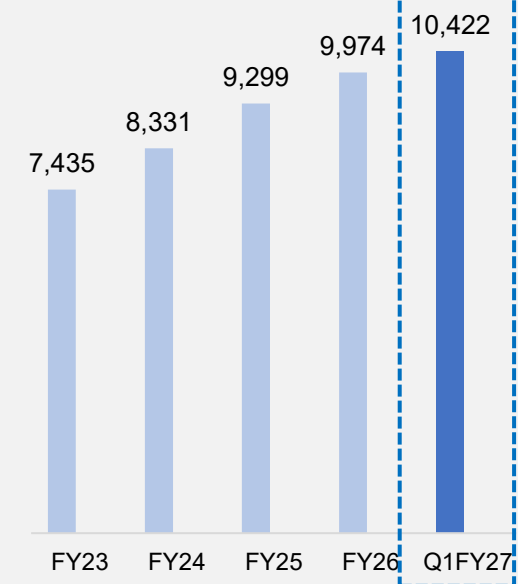


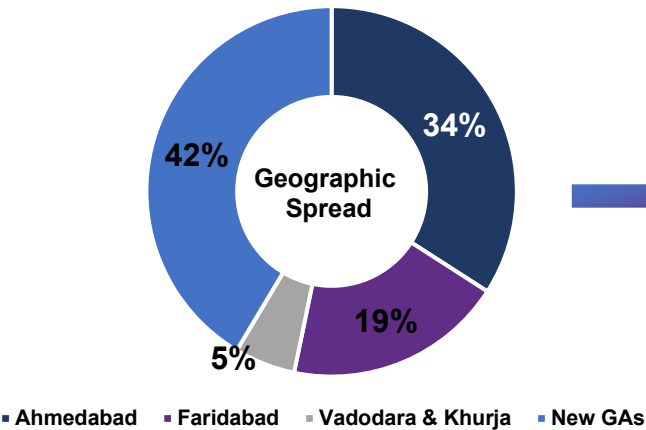
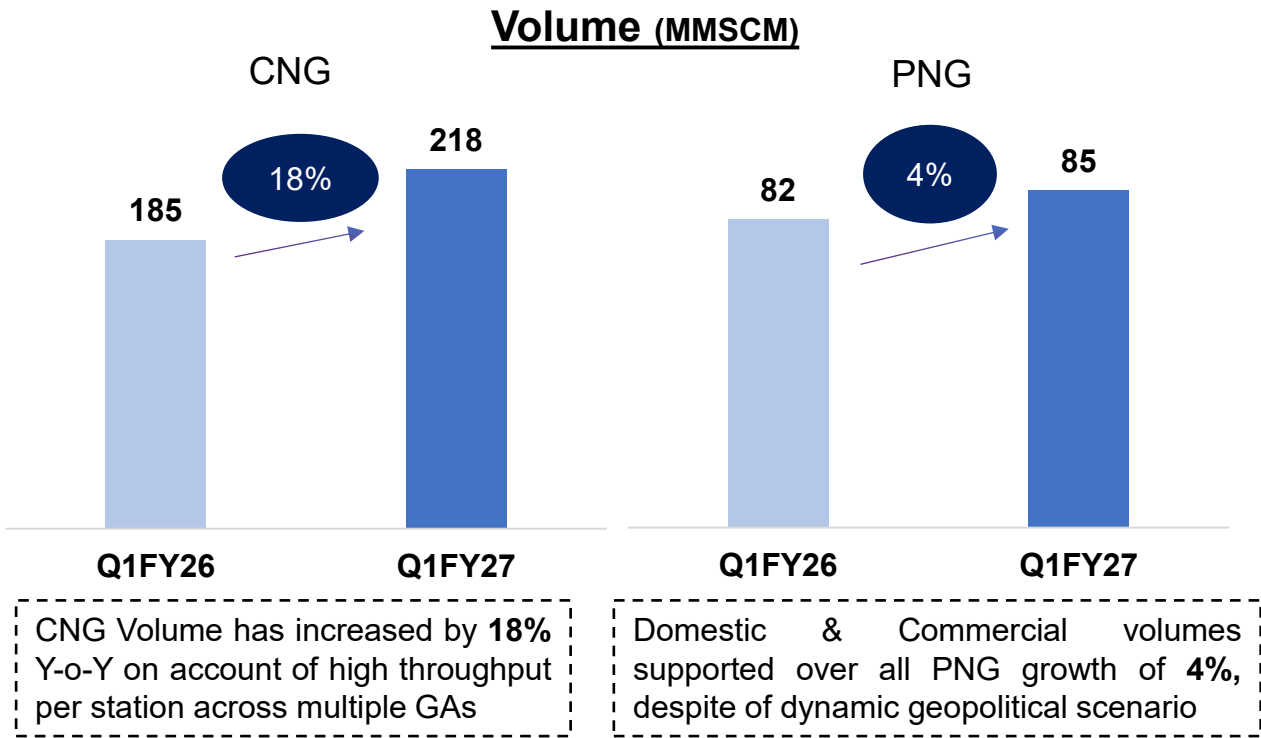
PNG Domestic

Nos in lakhs

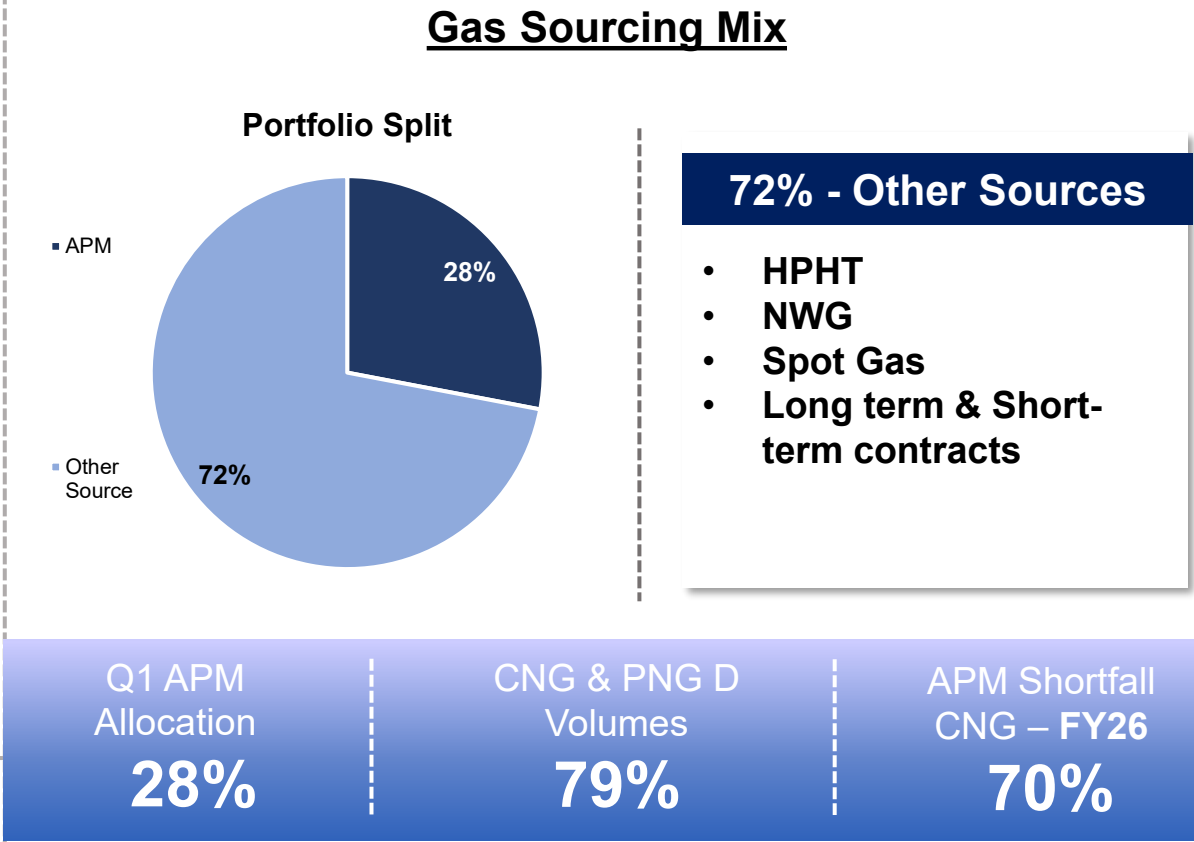


PNG I&C





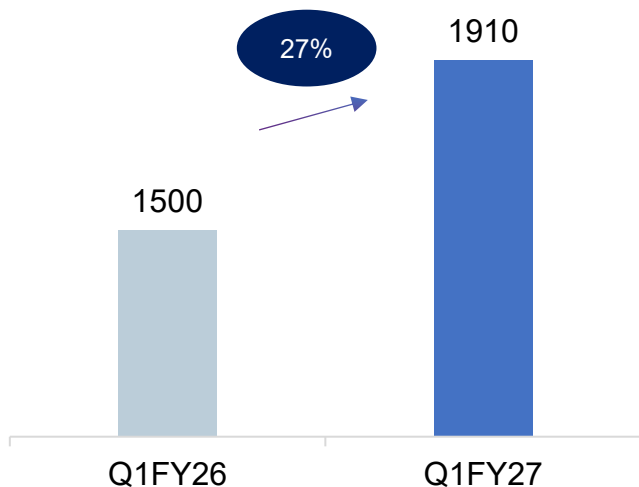
- ✓ Registered **32% YoY** growth in new GA volumes at **1.37 mmscmd** from 1.04 in Q1FY26
- ✓ Volume mix for new GAs improved to **41%** from 35% in Q1FY26.



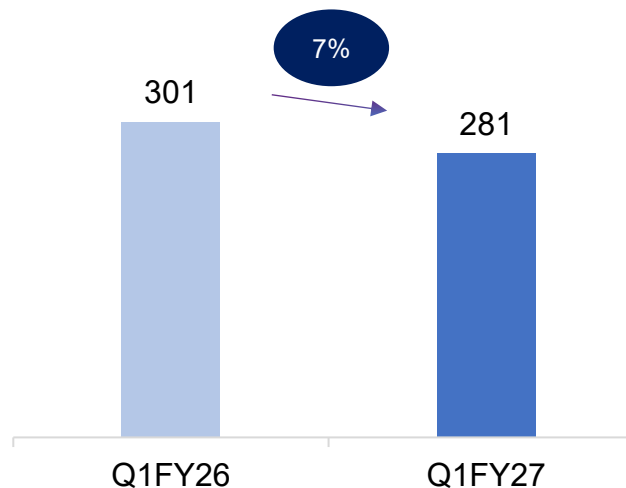
Elevated gas costs and APM supply gaps, driven by West Asia Crisis, were managed through proactive measures such as

- ✓ fixed-price fortnightly and monthly spot agreements
- ✓ support of pool mechanism, to protect overall volume growth

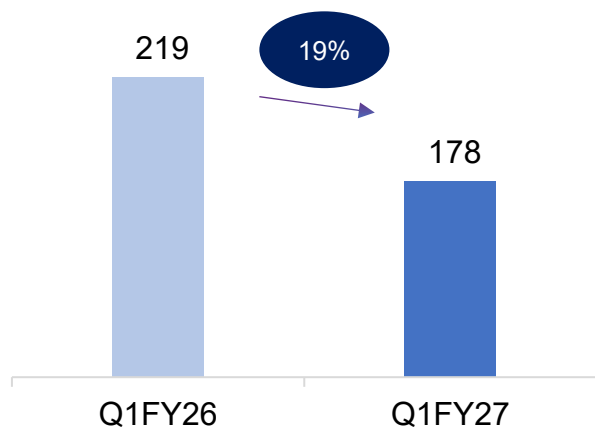
Total Revenue



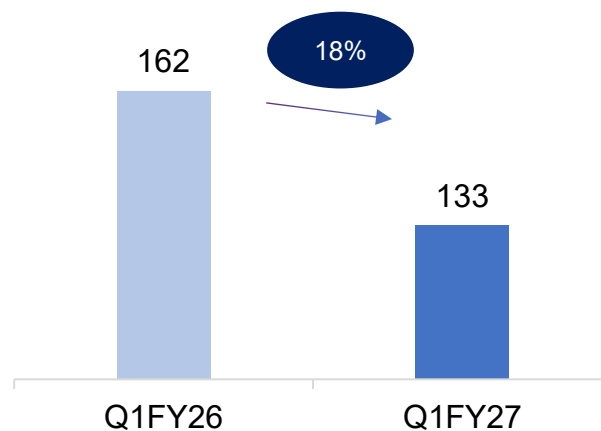
EBITDA



PBT



PAT



All Fig in INR Crs

Y-o-Y Comparison

- Total Revenue rose by **27%**, led by strong, double-digit volume growth in CNG and steady volume growth in PNG.
- Gas cost increased by **39%**, primarily driven by, higher **Brent-linked RLNG prices**, and a rise in the **USD-INR exchange rate**.
- Sourcing dynamics diverged during the quarter, while HH¹-indexed contract prices remained lower due to a soft index. Brent-linked contracts were elevated
- ATGL utilized flexible spot-linked contracts to optimize procurement and bridge the demand shortfall
- Despite these cost challenges, ATGL delivered a EBITDA of **INR 281 crore**, supported by strategic sourcing and a highly calibrated pricing.



5306
Installed
Chargin Points



7.5 MTD
CBG Peak production
achieved



04

Sustainable Business Update

E-Mobility



- ✓ Focused on improving utilisation, with **284 CPs energized** vs. **206 new CPs additions** in Q1FY27
- ✓ Received LOA for **15 locations** from Gandhinagar Municipal Corporation

Focusing on B2B Clients to Improve the Utilisation



Biomass

- A total of **323 MT** of CBG was sold in Q1FY27, including **195 tons** through dedicated CBG stations and remaining to third party.
- FOM recorded sales of **5533** tons in Q1FY27 out of which 760 tonnes sold through brand Harit Amrit
- Harit Amrit launched for the Nursery Segment with 1 KG and 5 KG package.

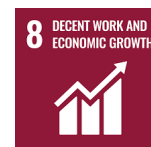


05

ESG Framework & Sustainability Update – Q1FY27



Initiatives	Target for FY 2025-26	Achievement in Q4
 Decarbonization of fleets	Sustain 100% decarbonization of fleet	Total 655+ HCV fleets running on low carbon fuel.
 Solarization	10 MW Open Access solarization	Cumulative capacity to increased to 1 MW till Q1FY27 & 10 MW ongoing captive open access solar projects
 Greenmosphere	50,000 tree plantation	50,000 trees activity work is in progress at Pusad at progress, and additional 1 lakh trees at Bhilwara location is under progress.
 Methane Leak detection & Repair	3500 Km gas grid to be surveyed	2257 KM area covered for methane leak detection & Repair (LDAR) survey
 Employee Fatality at workplace	<0.5 Lost Time Injury Frequency (LTIFR)	6 million continuous safe man hours, 0.00 LTIFR & 5828 safety training hours in Q4.
 Assessment for plant & Office HSE Working condition	Sustain 100% all Plants and Offices coverage	171 safety program covering 5594 Nos. employees trained.



Mass Plantation Projects

On-going Project at Pusad, Maharashtra



Enhancing green cover across 15 acres through the plantation of 50,000 trees.

Proposed Project - Bhilwara



Development of a **Miyawaki Forest** in Bhilwara through the plantation of **1 lakh** trees, bringing **15 acres** under green cover.

ESG & BRSR of Annual Report



- Strengthened ESG reporting across key material focus areas
- Adoption of IFRS Sustainability and TCFD-aligned disclosures
- Enhanced GHG inventory management and reporting
- Independent reasonable assurance under ISAE 3000 / AA1000AS
- Integrated value chain sustainability disclosures

ESG Rating updates

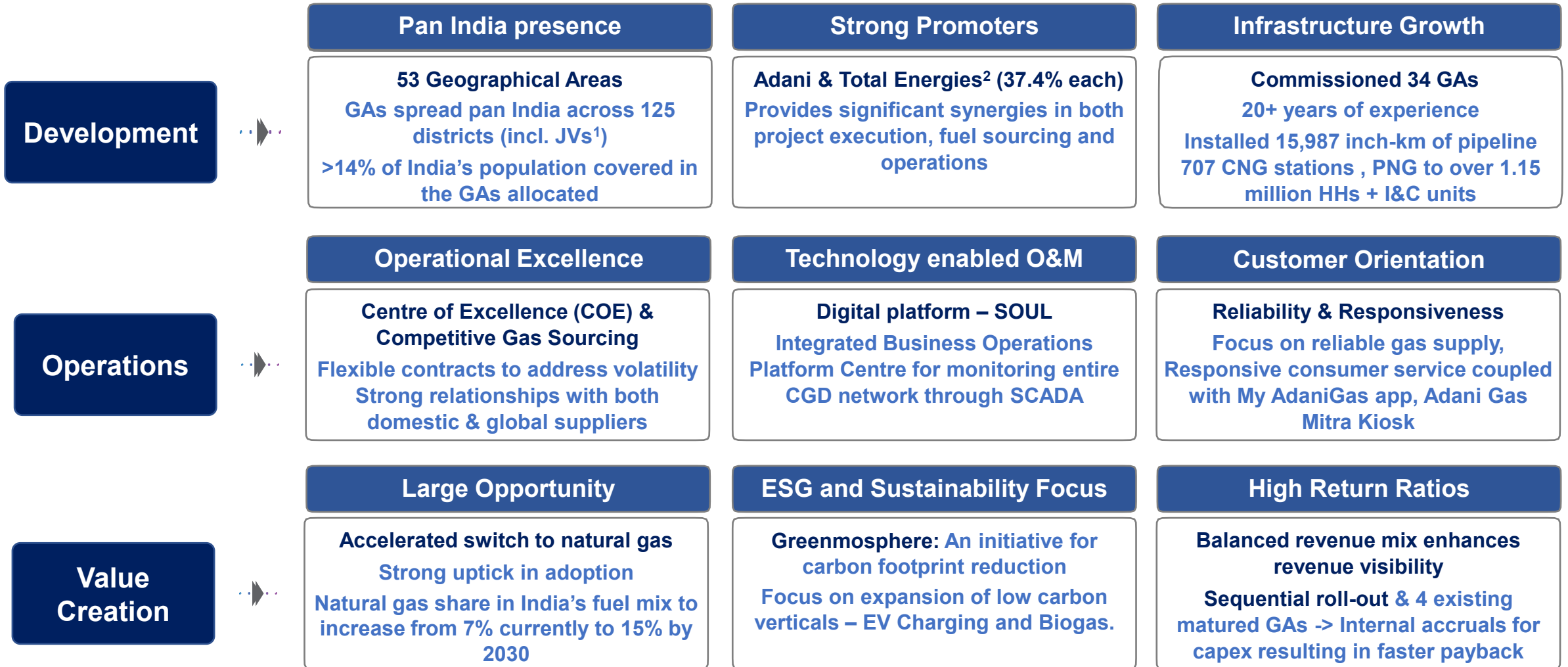
- **CareEdge** ESG score of ATGL stands at **84** out of 100.
- **CRISIL** ESG score of ATGL increased to **66** from 61 earlier.
- **ESG Risk Assessments & Insights** score of ATGL climbed to **67** from the 65
- ATGL is placed best performing companies within its peer group for all three rating agencies
- The ESG rating upgrade reflects ATGL's strong social inclusion initiatives, improved emissions and energy intensity performance, robust safety and training practices, balanced governance practices.

06

Rationale for Investment



ATGL: Well positioned for Sustainable, Industry-leading growth

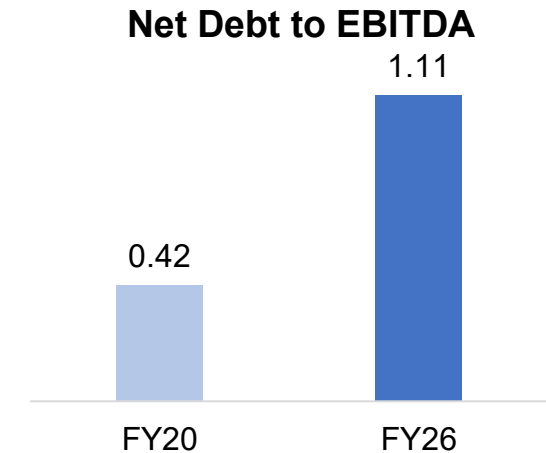
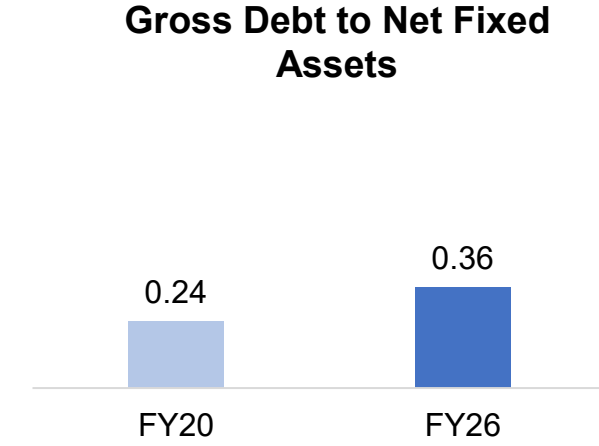
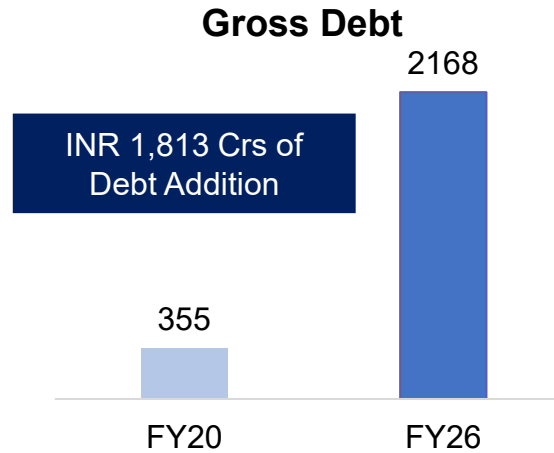
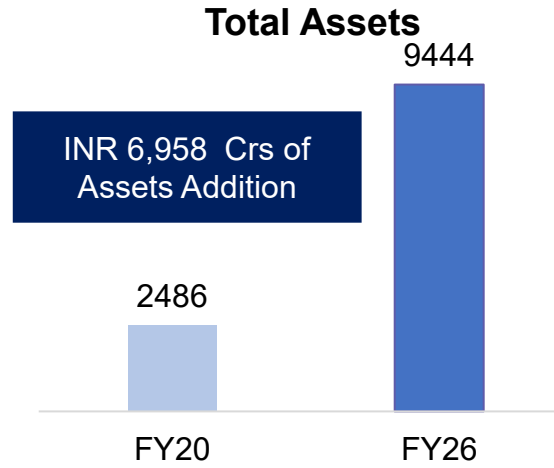
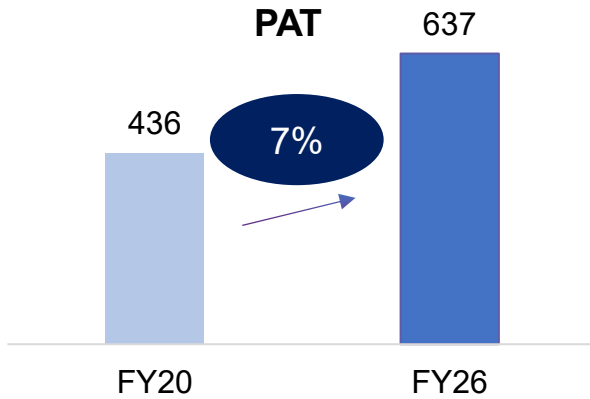
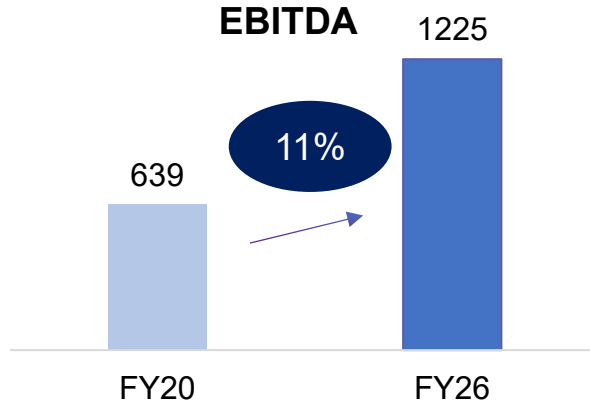


1. 50:50 JV between ATGL & Indian Oil Corporation Ltd. (IOAGPL) operates 19 GAs; 2. TotalEnergies Holdings SAS, worlds second largest LNG private player acquired 37.4% stake in ATGL in Feb-2020.

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

ATGL : Resilient Growth with Financial Prudence

All Fig in INR Crs except ratios



✓ **Resilient Operational Execution** has driven consistent earnings growth, supported by a strong balance sheet underpinned by **Asset strength and low leverage**.

ATGL’s Credit Excellence Backed by Strong ESG Ratings

ATGL Credit Rating

ATGL is rated **AA+ (stable)** outlook from all three top rating agencies **ICRA, CRISIL and CARE Ratings**

Long Term
Bank Facilities

**AA+
(Stable)**

Short Term
Bank Facilities

A1+

- ✓ These strong ratings reflects the growing scale of ATGL operations, underpinned by healthy volume growth, a favorable demand outlook, and continued network expansion.
- ✓ It also acknowledges our strong promoter backing, and a sound financial profile.

ATGL ESG Rating

S&P DJSI Score

- ✓ S&P **Dow Jones Sustainability Index score** rating of ATGL increased to **72** from **62** earlier, ranked **9th** and highest in India in the sector of gas utility

Carbon Disclosure Project Rating

- ✓ Carbon Disclosure Project rating increased to **‘A’ – Highest** category from earlier ‘B’,

CRISIL ESG Rating

- ✓ ATGL is rated at **‘Crisil ESG 66’- Strong** from ‘Crisil ESG 61’- Adequate earlier

CareEdge ESG Rating

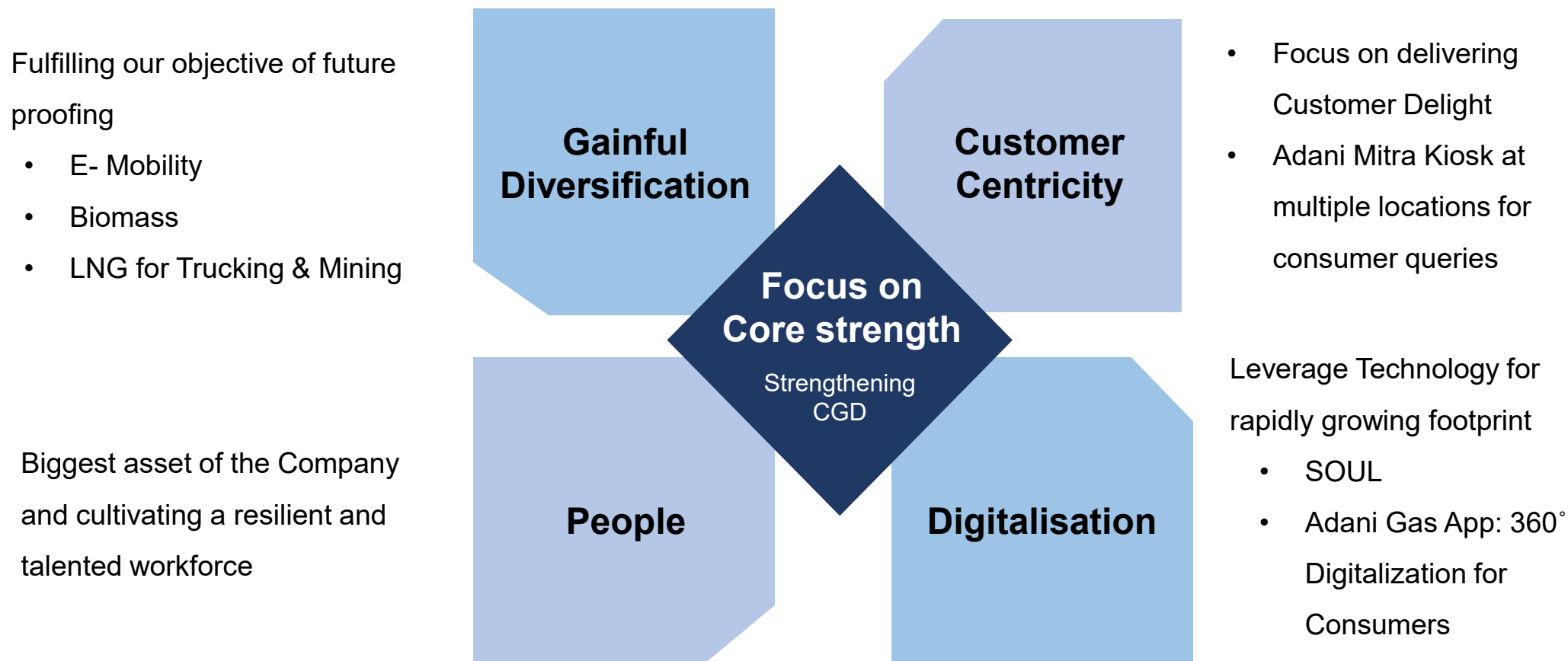
- ✓ ATGL scored at **84** from CareEdge ESG; best among its peers

NSE Sustainability Rating

- ✓ NSE ESG score of ATGL increased to **73** from 67 earlier.

✓ ATGL’s **strong credit ratings** and **Industry-leading ESG** scores underscore its financial resilience and sustainability leadership.

Five Pillars of Transformational Journey of ATGL



ATGL at an infection point as we spearhead the transition towards clean energy solutions to customers.

07

ATGL: Digitization and Customer Delight



Status as of today..

- All CGS stations connected
- All LCNG Plant
- Biogas Plant
- ~99% CNG stations are connected on SCADA
- 6000+ Ind. & Com customers on AMR

- Permission Management
- Project Tracking
- CV Based Isometric System
- Emergency Response
- Site Governance

- All AMC to be generated on systems generated data
- **Automated Vendor** invoice payment

100% Connectivity SOUL

100% Integrated ATGL World (GIS)

- **Digital Twin** with entire pipeline visibility
- **Live integration** to SCADA, Logistic SAP.
- SMS to customers based on outages marked on **ATGL World(GIS)**.
- **Dynamic Price Change**

Business Workflows

Predictive Intelligence

- Predict Possible breakdown
- Project Tracking
- Proactive maintenance activities
- Emergency Response
- Site Governance

Partner Value Commerce [Harmony]

Third Eye Analytics

- All **operational KPI (OT + Apps)** to be on uniform BU Data lake
- No static reporting
- Enable Advanced Analytics

ATGL: Driving Customer Delight through Digitization

99%+
Digital Payments

Through BBPS (G-pay, Amazon pay etc.), App & Website

Adani Gas Mitra
(Self help KIOSK)



Additional **10 Adani Gas Mitra** opened across all GAs

1.5 Mn+
Self billed Invoices

Delivered via WhatsApp

Launch of CNG Customer Mobile App



Download account statement, CNG Bill Payment, Bill sharing, Tracking of daily CNG Sale

AI Based BOM*



For automated isometric drawings for pipeline inventory

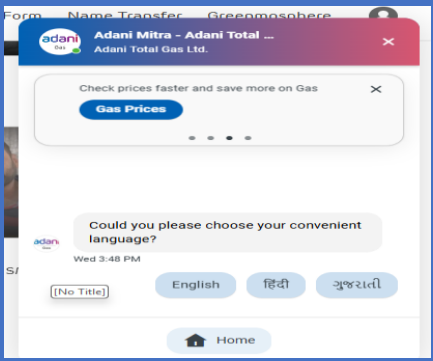
100%
Digital Registration

DPNG Registrations. Name transfer, Move in from PPA

72%
Online refund

Through My Adani Gas Mobile Applications

24x7
Multilingual CDC Bot



QR based complaint redressal



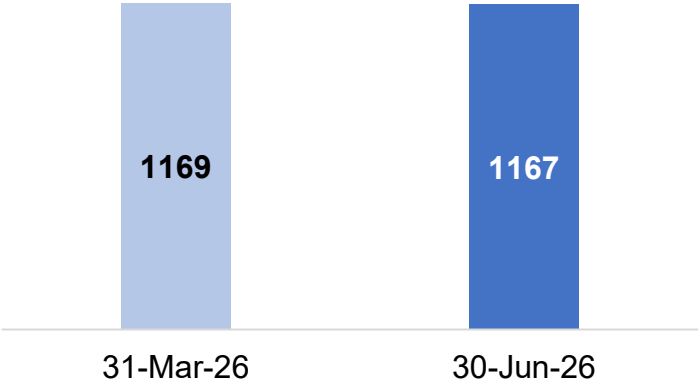
Deployed across all CODO and DODO stations

67%
Email Answered by Agentic AI

Digital Email Response system

Annexure

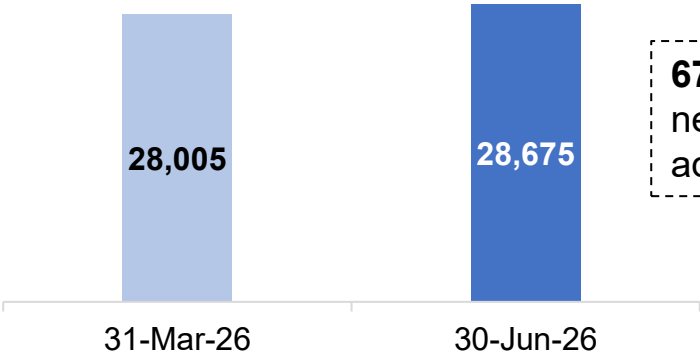
CNG Stations



6 New CNG* stations added in Q1FY27

8 CNG stations (ATGL -3 and IOAGPL- 5) has been closed

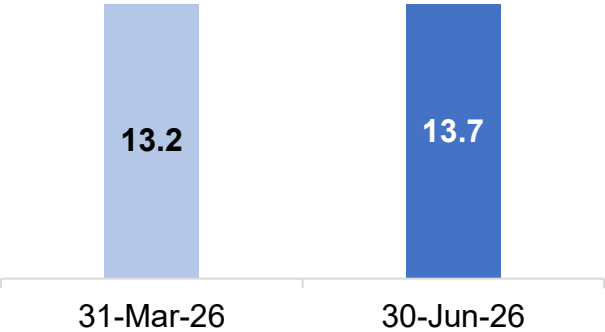
Steel Network in Inch-Km



670 Steel IK network were added in Q1FY27

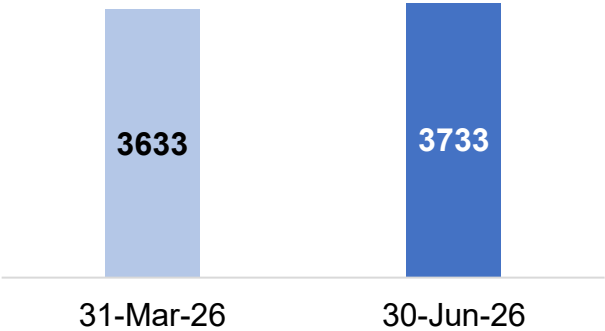
PNG Connections

No of Households (Lakhs)



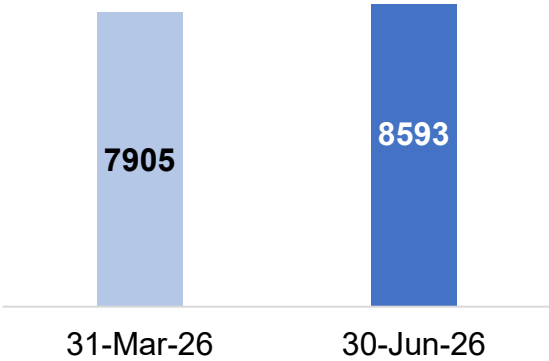
Addition of ~ 59 thousand Domestic Connections in Q1FY27

No of Industrial Connections



Addition of 100 Industrial Customers in Q1FY27

No of Commercial Connections



Addition of 688 Commercial Customers in Q1FY27

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

Particulars	Quarter Ended			Year Ended
	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
Revenue from Operations	1897	1686	1491	6378
Cost of goods sold	1454	1199	1049	4533
Operating & other expenses	175	188	150	657
Total Expenditure	1629	1387	1199	5190
Op. EBIDTA	268	299	292	1188
Other Income	13	10	9	37
EBIDTA	281	310	301	1225
Interest Expenses	39	35	28	129
Depreciation & Amortization Expenses	64	60	54	233
Profit Before Tax	178	214	219	863
Total tax expense	45	59	57	226
Profit After Tax	133	156	162	637

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

Particulars	Quarter Ended			Year Ended
	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
Revenue from Operations	1907	1695	1498	6409
Cost of goods sold	1457	1201	1052	4541
Operating & other expenses	180	193	154	673
Total Expenditure	1637	1394	1205	5214
Op. EBIDTA	270	301	293	1195
Other Income	13	12	8	38
EBIDTA	283	313	301	1232
Interest Expenses	39	35	28	129
Depreciation & Amortization Expenses	67	63	56	243
PBT before share of profit from joint ventures	177	215	218	860
Share in Profit/ (Loss) from Joint Venture	9.6	12.2	4.2	22.0
Profit Before Tax	187	227	222	882
Total tax expense	45	59	57	226
Profit After Tax (Consolidated)	142	168	165	656

ATGL : List of Location

ATGL

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

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

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Thank You

