



**18th Annual General Meeting
July 18, 2023
12:05 P.M. to 1:10 P.M.**

CORPORATE PARTICIPANTS:

Mr. Gautam S. Adani
Non-Executive Chairman

Mr. Pranav V. Adani
Non-Executive Director

Ms. Ahlem Friga-Noy
Non-Executive Director

Mr. Olivier Marc Sabrie
Non-Executive Director

Mr. Shailesh Haribhakti
Independent Director

Mr. Naresh Kumar Nayyar
Independent Director

Ms. Gauri Trivedi
Independent Director

Mr. Shashi Shanker
Independent Director

Mr. Mukesh M. Shah
Independent Director

Mr. Suresh P Manglani
Executive Director & CEO

Mr. Parag Parikh
Chief Financial Officer

Mr. Gunjan Taunk
Company Secretary

Statutory Auditor, Internal Auditor, Secretarial Auditor, Scrutinizer and Shareholders.



- **Welcome Speech by Mr. Gunjan Taunk, Company Secretary**

Dear Shareholders, Good Afternoon!

I, Gunjan Taunk, Company Secretary of the Company welcome all the members to the 18th Annual General Meeting of the Company which is being held through video conferencing.

I hope all of you are in good health. This meeting is being held through video conferencing in compliance with circulars issued by the Ministry of Corporate Affairs and the Securities & Exchange Board of India.

Apart from Chairman, Mr. Gautam S. Adani, Executive Director & CEO Mr. Suresh P. Manglani, and CFO Mr. Parag Parikh present on the dias, our Board members have joined this meeting through Video Conference. For the benefit of Members, I will now introduce our directors attending this meeting through video conference:

- Mr. Pranav V Adani, Non-Executive Director
- Ms. Ahlem Friga-Noy, Non-Executive Director.
- Mr. Olivier Marc Sabrie, Non-Executive Director.
- Mr. Shailesh Haribhakti, Non-Executive & Independent Director and Chairman of the Audit Committee
- Mr. Naresh Kumar Nayyar, Non-Executive & Independent Director and Chairman of Stakeholder Relationship Committee.
- Ms. Gauri Trivedi, Non-Executive & Independent Director.
- Mr. Shashi Shanker, Non-Executive & Independent Director.
- Ms. Chandra Iyengar, Non-Executive & Independent Director.

Our Statutory Auditors, Internal Auditor, Secretarial Auditor and Scrutinizer have also joined the meeting from their respective locations.



I will take you through certain important points regarding the participation and voting at this meeting:

- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- Members who have not voted through remote e-voting can cast their votes through e-voting facility during the meeting and 15 minutes after conclusion of the agenda.

As the requisite quorum of members is present with the consent of Chairman, I declare the meeting to be in order.

Now I request Mr. Suresh P. Manglani, Executive Director & CEO of the Company, to apprise the shareholders about the business performance of the Company.

- **Mr. Suresh P. Manglani, Executive Director & CEO**

Good afternoon to all our Shareholders and distinguished Board Members of Adani Total Gas. I am Suresh P Manglani ED & CEO of your Company. On behalf of Chairman and Board of Directors, I heartily welcome all our shareholders to this 18th Annual General Meeting of Adani Total Gas Limited

Dear Shareholders,

Let me first thank all our shareholders for your continued trust reposed in the growth plans of Adani Total Gas.

The Year 2022-23 has been an eventful year at Adani Total Gas. During the year despite external challenges faced by Oil & Gas sector internationally and domestically, you will be delighted to know that your Company has achieved highest ever physical and financial outcomes; In the year under reporting, ATGL added 1.24 lac new homes on PNG, built 126 new CNG stations and added 867 (check this number as PPT says diff numbers) Ind and Comm consumers on PNG supplies. Our EBIDTA for FY 2022-23 grew to INR 907 cr. Our JV with IOCL namely IOAGPL having 19 GAs has also expanded its PNG and CNG networks across all 19 GAs with 277 stations around 1.5 lacs domestic connections with an EBITDA of INR 215 Crs+.



Besides all round superior performance, keeping in view the vision of both our promoters, also ceased newer opportunities and incorporated two new SPVs Adani TotalEnergies E-Mobility Limited for EV vehicles charging business and Adani TotalEnergies Biomass Limited for Biomass business which includes gainfully converting agri waste, food waste, municipal solid waste and all types of other biodegradable waste to CBG and organic manure etc. E-mobility business team has already set up over 100 Charging points and is well on track for setting up country wide EV charging infrastructure actively contributing to India's EV vision of EV30 by 2030. On Biomass side, while I am speaking to you all, one of the India's largest Biomass plant is under construction in Barsana near Mathura.

On the smart metering side, our JV SMTPL has not only developed mechanical and smart meter wholly in-house but also received all approvals and permissions. The manufacturing of mechanical meters has already commenced and soon we are confident our JV will produce NextGen technology based smart meter which would be the first make in India smart PNG meter under AtamNirbhar Bharat initiative.

Given the vision and support of both our partners -Adani Group and TotalEnergies, we see our growth story continuing and our horizons on adjacent businesses expanding in future taking full benefit of growth story of India. At ATGL, our view is that India is on the cusp of an unprecedented structural shift that is expected to translate into enhanced prosperity for millions through unprecedented infrastructure outlays, widening digitalization footprint, financial inclusiveness and demographic dividends.

ATGL is in the business of providing PNG and CNG to masses, setting up EV charging stations, converting waste to CBG and going forward exploring setting up LNG stations for long haul heavy vehicles. There cannot be two opinion that when India grows all these business opportunities which your Company is ceased or ceasing in future are imperative needs of growing India and therefore shall see promising future.

Your Company is beneficiary of strong vision of our Chairman Shri. Gautam Bhai and Group CEO of TotalEnergies Mr Patrick Pouyanné. Both are fully committed that ATGL should play its part in nation building by accelerating development of CGD networks to supply PNG and CNG to all 33 GAs, enhance EV charging stations across India, expand its Biomass business with multifold CBG plants in various States in India and keeping timely ceasing emerging bigger opportunities such as supply LNG to long haul heavy vehicle, value added services etc.



Building a better tomorrow is therefore a natural theme adopted by ATGL in its Annual Report released for the FY 2022-23 which reinforces Team ATGL's dedication and commitment towards more sustainable transport, actively contributing to transition of India from 6.5 % to 15% share of natural gas in energy basket by 2030 and recognizing Customer Centricity and Delightedness as prerequisites for success of our businesses.

Digitalization, Innovation, and automation are not just the jargons for us but way of life at ATGL. During the year under reporting, you will be pleased to learn that your Company has implemented first of its kind innovative solutions aligning with the vision of our Chairman Shri. Gautam Bhai. I will present you with an update on all these developments and also on the focus on ESG, diversity and the overall company performance in my presentation.

Thereafter, Mr. Manglani made a brief presentation and concluding remarks as under:

At ATGL, we are into this business with the perspective of creating a price-value proposition to provide sustainable energy offerings to our consumers. We will continue to expand our horizons by increasing our reach/footprint in core CGD business and offering wider range of sustainable energy solutions beyond natural gas to the larger masses in India.

I must assure all our shareholders that being in B to C businesses, consumer-centricity will continue to be an utmost priority of the Company. We believe that this passion and enthusiasm are not merely attributes, but they represent a platform that is contagious, scalable, and profitable, enhancing value for all those associated with the company.

Lastly, let me thank all our customers, all the Government authorities, regulator, partners, vendors, suppliers, Board Members, each one of our shareholders for being with us and reposing your faith in Team ATGL. I would fail in my duty if I don't appreciate and congratulate Team ATGL- our Employees who have been untiringly putting their best efforts and dedication in delivering every time highest ever outcomes.

With this I want to thank once again to all and I now hand over this to Mr. Gunjan Taunk, Company Secretary, for rest of the proceedings.



- **Mr. Gunjan Taunk, Company Secretary**

Thank you very much sir for deliberating the presentation.

Dear Shareholders,

Since the Notice and Directors' Report are already circulated in advance, it is proposed to take them as read.

Pursuant to the provisions of the Companies Act, 2013, it is not required to read Auditors' Report and hence with the permission of the shareholders, I propose to take it as read.

Some of the shareholders have registered themselves as speakers for the AGM. I shall now invite them one-by-one to speak. The speakers are requested to restrict their queries/ comments to three minutes to allow maximum participation of other speaker shareholders. We will try to respond to the maximum queries after hearing all the speakers.

The Speaker Shareholders, viz., Mr. Anang Shah, Mr. Yusuf Yunus Rangwala, Mr. Manoj Kumar Gupta, Mr. Digvijay Pratap Singh, Mr. Uday Mavani, Mr. Parikshitsinh Gohil, Mr. Tejas Shah, Mr. Mukhtar Shah, Mr. Narendra Porwal and Mr. Rishi Kesh Chopra, Mr. Chiranjiv Patel spoke at the meeting. They appreciated the business performance of the company and future growth plans, and they sought queries with respect to the business operations of the company, which were suitably replied by Mr. Suresh P Manglani Executive Director & CEO.

- **Mr. Gunjan Taunk, Company Secretary**

Thank you Sir! I would like to state that we have responded most of the queries raised by the shareholders. The remaining queries, if any, will be responded by the Company in due course of time.

CS Ravi Kapoor, Practicing Company Secretary has been appointed as Scrutinizer for conducting e-voting process in a fair and transparent manner.

The process of e-voting shall continue for next 15 minutes for those who have yet not cast their votes. The meeting shall stand concluded at the end of 15 minutes.

The Combined results for remote e-voting and e-voting during this AGM will be placed on the website of the Company. The results will also be submitted to the Stock Exchanges as per the relevant provisions of the Companies Act and the SEBI listing regulations.



I present a vote of thanks to the Chairman Sir and express my gratitude to all the members for their participation and co-operation.

Thank you.
