

Adani Total Gas FY24 & Q4 Results

Ahmedabad, 30 April 2024: Adani Total Gas Ltd (“ATGL”), India’s leading City Gas Distribution (CGD) company, today announced its operational and financial performance for the full year (FY24) and quarter ended 31st March 2024.

“FY24 has been a transformative year for ATGL. We delivered a robust operational and financial performance and achieved a 27% YoY EBITDA growth on the back of 15% volume growth,” said **Mr. Suresh P Manglani, ED & CEO of Adani Total Gas.**

“We are fully committed to India’s energy transition journey and continue to invest in creating world class infrastructure across our Geographical Areas (GAs) and diversifying into areas adjacent to our core CGD business. We are incubating new business opportunities in the areas of Compressed Biogas, EV Charging Infrastructure, and LNG for trucking and Mining (LTM). During the quarter, we commissioned the 1st phase of one of the India’s largest diversified feedstock-to-CBG plant at Barsana in Mathura and also expanded our E-Mobility footprint to 23 states. These, along with LTM are our next big growth drivers and we are steadily executing a sustainable business plan around these neo-opportunities,” he added.

Standalone Operational and Financial Highlights:

Particulars	UoM	FY24	FY23	% Change YoY	Q4 FY24	Q4 FY23	% Change YoY
Operational Performance							
Sales Volume	MMSCM	865	753	15%	232	193	20%
CNG Sales	MMSCM	557	459	21%	149	121	23%
PNG Sales	MMSCM	308	294	5%	83	72	15%
Financial Performance							
Revenue from Operations	INR Cr	4,813	4,683	3%	1,257	1,197	5%
Cost of Natural Gas	INR Cr	3,188	3,392	-6%	797	891	-11%
Gross Profit	INR Cr	1,626	1,292	26%	461	307	50%
EBITDA	INR Cr	1,150	907	27%	305	205	49%
Profit Before Tax	INR Cr	882	716	23%	227	142	60%
Profit After Tax	INR Cr	653	530	23%	165	104	59%

Results Commentary FY24

- CNG Volume increased by 21% Y-o-Y on account of network expansion across multiple Geographical Areas (GAs).

- With recovery of PNG Industrial volume and addition of new PNG connection in domestic and commercial segments, PNG Volume has increased by 5% Y-o-Y
- Although the overall volume has increased by 15% Y-o-Y, Revenue from operations has increased by 3% Y-o-Y. This was on account of the reduction in gas cost by 6% Y-o-Y due to easing of APM gas price and efficient gas sourcing. This helped ATGL pass on the benefit of lower gas price to consumers.
- EBITDA has increased by **27% Y-o-Y** on account of higher volume and opex optimization.

Capital & Leverage Position

ATGL has a healthy balance sheet with

- → Debt-to-Equity ratio at **0.41x**
- → Net Debt to EBITDA is ratio **0.89x**

Further, ATGL credit rating has been reaffirmed at **AA-** by **ICRA** with change in outlook to **Stable from Negative**.

Key ESG Highlights

- ATGL ranked **13th** under Gas utilities with 80 percentile by S&P Global ESG rating
- ATGL is now signatory to the **United Nations Global Compact (UNGC)**
- Under Greenmosphere initiative, over 15600 students were trained across 58 schools
- ATGL has Planted **2.7+ Lakh** trees across multiple locations.

Awards & Accolades – FY24

- Received Outstanding Commitment in Road Safety by FICCI
- ATGL Corporate office awarded with IGBC “Gold” Certification by Indian Green Building Council
- Awarded with **Climate Action Programme (CAP) - Committed** category by CII of CAP 2.0 awards program for its commitment towards climate change initiatives.
- Won “**Golden Peacock Award for HR Excellence**” award 2023 for its HR best practices.