



28.11.2019

PRESS RELEASE No. 23/2019-20

CCI approves the acquisition of 37.40% of the paid up share capital and joint control of Adani Gas Limited (“AGL”) by Total Holdings SAS, under Section 31(1) of the Competition Act, 2002 (“Act”)

Total Holdings, a 100% subsidiary of Total S.A. (**Total**), is the ultimate parent company of the Total group entities worldwide. Total, together with its subsidiaries, is an international integrated energy producer. Total Group is engaged in oil and gas industry, including upstream operations in hydrocarbon exploration, development and production, and downstream operations in refining, petrochemicals, specialty chemicals, trading and shipping of crude oil and petroleum products and marketing. In India, through its subsidiaries, joint ventures and minority interests, Total Group exports natural gas at wholesale level to Indian coasts where the respective customers purchase and import its natural gas into India.

AGL is engaged in the wholesale supply of natural gas and downstream (retail) supply of natural gas through city gas distribution (**CGD**) networks to industrial, commercial, domestic and automotive customers in India (including supplies to oil marketing companies).

The Commission approved the proposed combination under Section 31(1) of the Act.

Detailed order of the Commission will follow.