Petronet LNG Limited

Regd. Office: Fourth Floor, Tower-I, World Trade Centre, Nauroji Nagar, New Delhi – 110029
Phone: 011-71233525, **CIN:** L74899DL1998PLC093073
Email: investors@petronetlng.in, **Company's website:** www.petronetlng.in

ND/PLL/SECTT/REG. 34/2026

2nd September 2026

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400 051

Sub: Intimation under Regulation 34 of SEBI (LODR) Regulations, 2015- Notice of 28th Annual General Meeting along with the Annual Report of the Company for the financial year 2025-26

Ref.: Letter dated 27.08.2026

Dear Sir/ Madam,

In continuation of our letter dated 27th August 2026, whereby it was informed that 28th Annual General Meeting (28th AGM) of the Members of the Company will be held on **Monday, the 28th day of September 2026 at 3:00 P.M. (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), in terms of the provisions of Companies Act, 2013 and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, please find enclosed herewith the Annual Report of the Company for the financial year 2025-26, which includes the Notice of 28th AGM of the Company, as **Annexure-A**.

Further, the details regarding the record date for the purpose of determining eligibility of shareholders to final dividend for the financial year 2025-26, e-voting details, cut-off date and details regarding dividend payment has already been informed through our above referred letter.

The Notice of 28th AGM along with the Annual Report for the financial year 2025-26 is also available on the website of the Company at https://www.petronetlng.in and on the website of e-voting agency i.e. National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of 28th AGM i.e. 28th September 2026.

The above is for your kind information & records please.

Thanking you,

Yours faithfully,

(Rajan Kapur)
GGM & President - Company Secretary

Encl: as above

Copy to:
National Securities Depository Ltd.
Central Depository Services (India) Limited
Bigshare Services Private Limited, RTA of the Company



PETRONET LNG LIMITED

ANNUAL REPORT 2025-26

Pioneering LNG Infrastructure, Connecting a Clean Energy Future



** Image is AI generated.*



Pioneering LNG Infrastructure, Connecting a Clean Energy Future

The cover of Petronet LNG Ltd's Annual Report 2025-26 reflects the organization's vision of building the infrastructure that powers India's transition to a cleaner energy future. Rooted in the theme, ***"Pioneering LNG Infrastructure, Connecting a Clean Energy Future,"*** it represents a visual narrative of progress, purpose and enduring commitment.

Through its layered composition, the theme brings together human expertise, advanced technology and world-class LNG infrastructure, illustrating the convergence of capabilities that defines Petronet LNG Ltd's journey. The imagery reflects an organization driven by operational excellence, innovation and a steadfast focus on delivering reliable energy solutions.

The expansive horizon and seamless visual transitions evoke a sense of scale, resilience and forward momentum. Together, they symbolise a future where infrastructure not only supports growth but also advances sustainability, strengthening the foundation for a cleaner and more connected energy ecosystem.

Together, these elements give visual expression to Petronet LNG Ltd's commitment to strengthening India's energy security while creating long-term value for its stakeholders. It reflects an organisation that is not only building a world-class LNG infrastructure, but also enabling the connections that will shape a cleaner and more sustainable energy future.



*Aerial view of Dahej LNG Terminal





ABOUT PETRONET LNG LIMITED

Petronet LNG Limited is one of the leading companies in the Indian energy sector. The Company has set up the country's first LNG receiving and regasification terminal at Dahej, Gujarat, and another terminal at Kochi, Kerala. The existing regasification capacity of the Company stands at 27.5 MMTPA with the Dahej Terminal having a nameplate capacity of 22.5 MMTPA and the Kochi Terminal having a nameplate capacity of 5 MMTPA. Petronet LNG Limited accounts for 47.66% share of the Country's existing LNG Regas Capacity and handles around 67% of Country's LNG imports.

Petronet LNG Limited is at the forefront of India's all-out national efforts to ensure the country's energy security in the years to come, having recently completed the expansion of the Dahej LNG terminal's regasification capacity to 22.5 MMTPA in March 2026, while concurrently advancing the development of a greenfield LNG terminal on the East Coast of India and a petrochemicals complex at Dahej, among other strategic projects. The Company was formed as a Joint Venture Company by the Government of India, involving India's leading oil and natural gas industry players. Our promoters are GAIL (India) Limited (GAIL), Oil and Natural Gas Corporation Limited (ONGC), Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL). The authorized share capital of the Company is Rs. 3000 Crore divided into 300 Crore equity shares of Rs. 10 each and paid-up share capital of the Company is Rs.1500 Crore divided into 150 Crore equity shares of Rs. 10 each. The market capitalization of the Company stands at Rs. 37,268 Crore (approx.) at the end of March 2026.

PROMOTERS

- Bharat Petroleum Corporation Limited (BPCL)
- GAIL (India) Limited (GAIL)
- Indian Oil Corporation Limited (IOCL)
- Oil and Natural Gas Corporation Limited (ONGC)



*Panoramic view of Kochi LNG Terminal





Table of CONTENTS

1.	Our Leadership	6
2.	Board of Directors	8
3.	Corporate Information	9
4.	Brief Profile of Directors	10
5.	Physical Performance Highlights	18
6.	Five-Years at a Glance	21
7.	Vision, Mission and Values	23
8.	Notice of the 28th Annual General Meeting	24
9.	**Directors' Report**	51
	• Annual Report on CSR Activities for the financial year 2025-26	121
	• Disclosure of Related Party Transactions in Form AOC-2	125
	• Particulars of Employees pursuant to Section 197 of the Companies Act, 2013 for the financial year 2025-26	126
	• Secretarial Audit Report for the financial year 2025-26	127
	• Management Discussion and Analysis	133
	• Corporate Governance Report for the financial year 2025-26	149
	• Business Responsibility and Sustainability Report for the financial year 2025-26	191
10.	**Standalone Financial Statements**	265
	• Independent Auditor's Report on Standalone Financial Statements	266
	• Balance Sheet as at 31st March 2026	280
	• Statement of Profit and Loss for the year ended 31st March 2026	282
	• Statement of Cash Flows for the year ended 31st March 2026	283
	• Statement of Changes in Equity for the year ended 31st March 2026	285
	• Notes to the Standalone Financial Statements for the year ended 31st March 2026	286
11.	**Consolidated Financial Statements**	345
	• Independent Auditor's Report on Consolidated Financial Statements	346
	• Balance Sheet as at 31st March 2026	356
	• Statement of Profit and Loss for the year ended 31st March 2026	358
	• Statement of Cash Flows for the year ended 31st March 2026	360
	• Statement of Changes in Equity for the year ended 31st March 2026	362
	• Notes to the Consolidated Financial Statements for the year ended 31st March 2026	363

Our Leadership



1
Ms. Avantika Singh Aulakh
Nominee Director
(GMB/GoG)

2
Shri Sanjeev Mitla
Independent
Director

3
Ambassador
Bhaswati Mukherjee
Independent Director

4
Shri Deepak Gupta
Nominee Director
(GAIL)

5
Shri Sanjay Khanna
Nominee Director
(BPCL)

6
Dr. Neeraj Mittal
Chairman

Representative Image of World Trade Center, Nauroji Nagar, New Delhi



7
Shri Akshay Kumar Singh
Managing Director
& CEO

9
Shri Saurav Mitra
Director (Finance)
& CFO

11
Shri Arvinder Singh Sahney
Nominee Director
(IOCL)

13
Shri Raian Nogi Karanjawala
Independent
Director

8
Shri Pramod Narang
Director
(Technical)

10
Shri Arun Kumar Singh
Nominee Director
(ONGC)

12
Shri Sundeep Bhutoria
Independent
Director

Board of Directors



Dr. Neeraj Mittal
Chairman



Shri Akshay Kumar Singh
Managing Director & CEO



Shri Pramod Narang
Director (Technical)



Shri Saurav Mitra
Director (Finance) & CFO



Shri Arun Kumar Singh
Nominee Director (ONGC)



Shri Arvinder Singh Sahney
Nominee Director (IOCL)



Shri Sanjay Khanna
Nominee Director (BPCL)



Shri Deepak Gupta
Nominee Director (GAIL)



Smt. Avantika Singh Aulakh
Nominee Director (GMB/GOG)



Ambassador Bhaswati Mukherjee
Independent Director



Shri Sanjeev Mitla
Independent Director



Shri Sundeep Bhutoria
Independent Director



Shri Raian Nogi Karanjawala
Independent Director

Company Secretary
Shri Rajan Kapur
GGM & President - Company Secretary

Corporate Information

Board of Directors

Dr. Neeraj Mittal (w.e.f. 16.01.2026)	Chairman
Shri Pankaj Jain (upto 31.12.2025)	Chairman
Shri Akshay Kumar Singh	Managing Director & CEO
Shri Pramod Narang	Director (Technical)
Shri Saurav Mitra (w.e.f. 22.04.2025)	Director (Finance) & CFO
Shri Vinod Kumar Mishra (upto 17.04.2025)	Director (Finance) & CFO
Shri Sandeep Kumar Gupta (upto 28.02.2026)	Director (Nominee – GAIL)
Shri Deepak Gupta (w.e.f. 18.03.2026)	Director (Nominee – GAIL)
Shri Arun Kumar Singh	Director (Nominee – ONGC)
Shri Arvinder Singh Sahney	Director (Nominee – IOCL)
Shri Sanjay Khanna (w.e.f. 19.05.2025)	Director (Nominee – BPCL)
Shri G. Krishnakumar (upto 30.04.2025)	Director (Nominee – BPCL)
Shri Milind Torawane (upto 23.12.2025)	Director (Nominee - GMB/ GoG)
Ms. Avantika Singh Aulakh (w.e.f. 16.01.2026)	Director (Nominee-GMB/ GoG)
Ambassador Bhaswati Mukherjee	Independent Director
Shri Sanjeev Mitla	Independent Director
Shri Sundeep Bhutoria	Independent Director
Shri Muker Jeet Sharma (upto 23.11.2025)	Independent Director
Shri Raian Nogi Karanjawala	Independent Director

Company Secretary

Shri Rajan Kapur	GGM & President-Company Secretary

Bankers and Financial Institutions

1. Axis Bank Limited
2. Bank of Baroda
3. Bank of India
4. Canara Bank
5. Central Bank of India
6. DBS Bank India Limited
7. Emirates NBD Bank (P.J.S.C)
8. HDFC Bank Limited
9. ICICI Bank Limited
10. Indian Bank
11. Indian Overseas Bank
12. IDBI Bank Limited
13. IDFC First Bank Limited
14. Indusind Bank Limited
15. Punjab National Bank
16. Qatar National Bank
17. State Bank of India
18. UCO Bank
19. Union Bank of India

Statutory Auditor

M/s V. Sankar Aiyar & Co.
Chartered Accountants
Sarojini House (GF), 6 Bhagwan Das Road,
New Delhi -110001
Tel: 011-44744643
email: newdelhi@vsa.co.in

Cost Auditor

M/s Chandra Wadhwa & Co.
1305 & 1306, Vijaya Building,
17, Barakhamba Road, New Delhi-110001
Tel: 011-23738187,40254232
email: wadhwafin@gmail.com,
sankalp.wadhwa@cwcindia.in

Secretarial Auditor

M/s Akhil Rohtagi & Company
Company Secretaries
21, Shamnath Marg, Civil Lines,
New Delhi – 110054
Tel: 9810690633, 8527087435
email: rohtagi_co_secy@yahoo.co.in,
csdelhi84@gmail.com

Registrar & Share Transfer Agent (RTA)

Bigshare Services Private Limited
Office No. S6-2, 6th Floor,
Pinnacle Business Park, Next to Ahura Centre
Mahakali Caves Road
Andheri (E), Mumbai – 400093
Tel.: 022-62638200, 011-42425004
011-47565852
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

Subsidiary Companies

1. Petronet LNG Foundation (Section 8 CSR Company)
2. Petronet Energy Limited
3. Petronet LNG Singapore Pte. Ltd. (incorporated in Singapore)
4. MC2 Foundation (Section 8 CSR Company)

Joint Venture Companies

1. Adani Petronet (Dahej) Port Limited
2. India LNG Transport Company (No.4) Private Limited (incorporated in Singapore)

Registered Office*

Fourth Floor, Tower-I, World Trade Centre, Nauroji Nagar
New Delhi – 110029, Tel: 011-71233525
Email: webmaster@petronetlng.in
Website: www.petronetlng.in

*Changed from World Trade Centre, Barakhamba Lane, Babar Road, New Delhi - 110001 w.e.f. 26th November, 2025

Dahej LNG Terminal

GIDC Industrial Estate, Plot No.7/A, Dahej,
Taluka: Vagra, Distt.: Bharuch, Gujarat – 392130
Tel. : 02641- 300300/301/305

Kochi LNG Terminal

Survey No. 347, Puthuvypu (Puthuypeen SEZ)
P.O. 682508, Kochi, Kerala
Tel. : 0484-2502259/60

BRIEF PROFILE OF DIRECTORS



Dr. Neeraj Mittal
Chairman

Dr. Neeraj Mittal (DIN: 05216366), aged about 59 years, Secretary, Ministry of Petroleum & Natural Gas, a senior Indian Administrative Service Officer of Tamil Nadu cadre, is a B. Tech in Electrical Engineering from IIT, Kanpur, MBA from Cranfield University, UK and Ph.D from Ohio State University, USA in Management Information Systems.

He started his career as an IAS Officer in 1992. He has held various administrative positions in the fields of land and revenue management, mines and minerals, IT/ Communications, e-governance. During his stint in Central deputation, he worked as Secretary in Department of Telecom. He also worked in Ministry of Commerce & Industry and Ministry of Petroleum & Natural Gas. While working as Joint Secretary in the Ministry of Petroleum & Natural Gas, he was instrumental in rolling out the Cash Transfer program in LPG and 'Give It Up' campaign. He has also served as Senior Advisor to the Executive Director in World Bank in Washington DC.

He also held important positions of CEO of Tamil Nadu Industrial Guidance and Export Promotion Bureau, Additional Chief Secretary, Information Technology and Digital Service Department and MD & CEO, Tamil Nadu Urban Finance & Infrastructure Development Corporation.

He has several publications to his credit. (neerajmittalias & neerajmittalias)



Shri Akshay Kumar Singh
Managing Director & CEO

Shri Akshay Kumar Singh (DIN: 03579974), aged 65 years, is a veteran of the Oil and Gas industry in India. His career spanning 41 years has wide-ranging experiences across design, engineering, planning, execution and O&M of complex pipeline systems and process plants. He has an unblemished track record of delivering challenging, complex and large size transnational as well as cross-country pipeline projects of national importance.

Shri Singh is the Founder-Chairman of Petronet Energy Limited (PEL) and Petronet LNG Singapore Pte. Ltd. (PLSPL), wholly owned subsidiaries of Petronet LNG Ltd (PLL). He has played a pivotal role in formation of these companies and marking PLL's presence in International Market. He is Chairman of Petronet LNG Foundation (PLF) and founder Director of the MC2 Foundation (Section 8 companies of PLL). He is Director on the Board of India LNG Transport Co (No 4) Pvt Ltd (Joint venture company of PLL).

He has played an important and key role in formulating and getting approved the vision and strategy document namely "1-5-10-40" from PLL's Board. The document envisages, increasing turnover of company to Rs. 1 lac crore with profit of Rs. 10 thousand crores and investment of Rs 40 thousand crores in next 5 years. He has been instrumental in obtaining environmental clearance and investment approval of Rs. 20,685 crores for setting up of petrochemicals complex having capacity of 750 KTPA PDH and 500 KTPA PP including ethane and propane handling facilities at Dahej. Under his leadership, PLL successfully concluded and executed the LNG Sale & Purchase Agreement (LNG SPA) for purchase of around 7.5 MMTPA LNG, with QatarEnergy on long term basis, wherein, LNG supplies will be made on delivered (DES) basis commencing from 2028 till 2048.

Prior to joining Petronet LNG Limited, he was Director - Pipelines in IndianOil Corporation Limited. Under his leadership, India's first transnational multiproduct hydrocarbon pipeline from India to Nepal (Motihari to Amlekhganj) was completed 8 months before schedule and was appreciated by Hon'ble Prime Ministers of both countries. He also set up the infrastructure (for IOCL) to execute City Gas Distribution projects in 17 Geographical Areas, at an estimated capex of INR 13,873 Crores.

Before joining Indian Oil, Shri Singh served as Executive Director in GAIL (India) Limited. In a career journey of over 30 years, he worked across project development, project execution, corporate HSE, R&D and Risk Management.

He ensured the completion of the 1000 kms Dabhol – Bengaluru (DBPL) and 700 kms Dahej – Uran / Dabhol – Panvel (DUPL/ DPPL) Natural Gas Pipelines in record time of 15 and 11 months, respectively, which was appreciated by the State and Central Governments. He also led a team that derived the formulation of a unified pool tariff model for transportation of Natural Gas across the country, for submission to PNGRB. From 1996 – 2002, he was instrumental in developing Mumbai's City Gas Distribution infrastructure, while working for Mahanagar Gas Limited. In 2015, he was tasked to lead a team that identified opportunities to maximise GAIL's annual profitability, and that continues to deliver substantial impact.

Shri Singh has also played a pivotal role in the formation, execution and roll-out of key joint-ventures to develop hydrocarbon pipeline networks of national importance; (i) Indradhanush Gas Grid Limited (IGGL), having equity participation of 20% each by IOCL, GAIL, ONGC, NRL and Oil India Ltd, for execution of 1,656 kms long natural gas pipeline connecting all state capitals of 8 North-East states, having capex of INR 9,265 Crores; (ii) IHB Limited, a consortium of IOCL (50%), BPCL (25%) and HPCL (25%) for execution of one of world's longest LPG pipeline (2800 kms) namely Kandla-Gorakhpur (KGPL) having capex of INR 10,888 Crores.

He also served as Chairman of IHB Limited and as Director at Adani Petronet (Dahej) Port Ltd, Talcher Fertilizers Limited as well as Andhra Pradesh Gas Distribution Corporation Ltd. Shri Singh is a Mechanical Engineer from MIT, Muzaffarpur and Post-Graduate in Turbo Machinery from South Gujarat University.



Shri Pramod Narang
Director (Technical)

Shri Pramod Narang (DIN: 07792813) is a distinguished technocrat with over four decades of extensive experience in the oil and gas industry, encompassing engineering, operations, project execution, strategic planning, procurement, and asset management. A Mechanical Engineering graduate from Karnataka Regional Engineering College, Surathkal (now NIT Surathkal), he has been serving as Director (Technical) at Petronet LNG Limited since November 2020.

Shri Narang provides strategic leadership across the Company's technical, operational, safety, sustainability, and project execution functions. Under his stewardship, Petronet LNG's Dahej and Kochi terminals have consistently achieved record operational performance, reinforcing the Company's position as India's leading LNG infrastructure enterprise. His focus on operational excellence and energy efficiency has led to significant reductions in specific power consumption across both terminals and substantial improvements in shipping fuel efficiency.

A strong proponent of sustainable business practices, Shri Narang has championed several environmental, social and governance (ESG) initiatives that have significantly enhanced the Company's sustainability performance. Through increased deployment of renewable energy and targeted decarbonisation measures, these initiatives have contributed meaningfully to the reduction of greenhouse gas emissions while strengthening the Company's environmental footprint.

Safety remains at the core of his leadership philosophy. Under his guidance, both Dahej and Kochi LNG terminals have secured the prestigious British Safety Council's "5-Star Rating" for four consecutive years, a unique achievement among LNG terminals in India, reflecting the Company's unwavering commitment to world-class safety standards.

Shri Narang has played a pivotal role in driving Petronet LNG's growth and expansion agenda. He successfully led the commissioning of additional LNG storage infrastructure at Dahej in a record time and spearheaded the expansion of the Dahej LNG Terminal capacity from 17.5 MMTPA to 22.5 MMTPA ahead of schedule. He continues to oversee the execution of the Company's major strategic projects, including the intricate third jetty project and the integrated petrochemical complex at Dahej, both of which are progressing in line with planned milestones. At Kochi, he has guided the enhancement of LNG-related infrastructure, positioning the terminal as a pioneering hub offering integrated gassing-up, cooling-down, LNG bunkering and reloading services.

Prior to joining Petronet LNG Limited, Shri Narang served Indian Oil Corporation Limited for over 36 years in various leadership roles, where he made significant contributions across engineering design, project management, operations, maintenance and corporate planning. His deep industry expertise, strategic vision and commitment to excellence continue to contribute significantly to Petronet LNG's growth, operational resilience and long-term value creation.



Shri Saurav Mitra
Director (Finance) & CFO

Shri Saurav Mitra (DIN: 07684414), aged about 58 years, is Director (Finance) & CFO of Petronet LNG Limited (PLL). An Associate Member of the Institute of Cost Accountants of India (ACMA), he brings over three decades of experience in corporate finance, treasury, project finance, audit, risk management, taxation, strategy and digital transformation in the energy sector.

Prior to joining PLL, Shri Mitra had a long career with Indian Oil Corporation Limited (IOCL) and its overseas subsidiary, Lanka IOC PLC. As CFO of Lanka IOC, he led the finance function during an important phase of business consolidation and growth. Subsequently, as Executive Director (Internal Audit) at IOCL's Corporate Office, he worked across businesses and functions, giving him an enterprise-wide perspective on operations, efficiency, governance and growth. He sought to position Internal Audit beyond its traditional assurance role, as a partner in business and growth, using audit insights to improve processes, strengthen controls and support better business decisions.

During his career, Shri Mitra has led and handled key areas of corporate finance, including mobilisation of funds from domestic and international markets, evaluation and financing of large infrastructure projects, treasury and foreign exchange risk management, capital budgeting, corporate accounts, taxation, pricing, commercial agreements, mergers & acquisitions and regulatory matters.

Technology-led transformation has been a consistent focus of his work. At IOCL, he pioneered the enterprise-wide Vendor Invoice Management System. At PLL, he is driving initiatives across automation, integrated systems, analytics and AI, with a structured roadmap to improve efficiency, controls and decision-making across Finance and other business functions.

At PLL, Shri Mitra is leading the financial strategy supporting the Company's growth and diversification plans. Under his leadership, PLL concluded a 12,000 crore Rupee Term Loan arrangement, the largest financing undertaken in the Company's history. His approach combines growth and capital discipline with financial resilience, strong governance and risk management, alongside sustained engagement with investors, lenders and other stakeholders.

His leadership has received external recognition. In the Extel 2026 rankings, Shri Mitra was ranked No. 1 CFO in the Oil & Gas sector across Core Asia, Core Asia (ex-Mainland China) and the Small & Midcap category, and No. 1 CFO in India across sectors. He was also conferred with the Gold Award for Best CFO – Energy & Utilities at the BW CFO World Best CFO & Finance Strategy Excellence Awards 2026.

Shri Mitra is also a Director on the Boards of Petronet LNG Foundation, Petronet Energy Limited and Petronet LNG Singapore Pte. Ltd., subsidiary companies of PLL.



Shri Arun Kumar Singh
Nominee Director – ONGC

Shri Arun Kumar Singh (DIN: 06646894), aged about 64 years, is the Chairman and CEO of ONGC and the ONGC Group of Companies. He assumed this role on December 7, 2022. Shri Singh additionally serves as the Chairman of ONGC Videsh Limited (OVL), Mangalore Refinery & Petrochemicals Limited (MRPL), ONGC Petro additions Limited (OPaL) and the ONGC Energy Centre Trust (OECT). The ONGC Group is the leader in the Exploration and Production (E&P) sector in India and also maintains a significant international presence through its wholly owned subsidiary OVL. The group also has notable interests in refining, petrochemicals, power, and renewables.

An industry stalwart, Shri Singh commands nearly four decades of extensive experience in the Oil & Gas industry. He is a Gold Medallist in Mechanical Engineering from the National Institute of Technology, Patna.

Previously, Shri Singh served as the Chairman and Managing Director of Bharat Petroleum Corporation Limited (BPCL), a 'Maharatna' and Fortune Global 500 Company. He also

chaired Indraprastha Gas Ltd. (IGL), a Joint Venture City Gas Distribution (CGD) Company listed on Indian Stock Exchanges. He has also held the position of President (Africa & Australia) at Bharat PetroResources Ltd (BPRL), a BPCL subsidiary focused on oil and gas exploration, primarily overseas.

Shri Arun Kumar Singh is a member of Oil Industry Development Board. He is the Co-Chairman of the Federation of Indian Petroleum Industry's (FIPI) Governing Council.



Shri Arvinder Singh Sahney
Nominee Director – IOCL

Shri Arvinder Singh Sahney (DIN: 10652030), aged about 56 years, is a Chemical Engineer from HBTI, Kanpur, with over three decades of expertise in the Refinery and Petrochemical sector.

Shri Sahney presently serves as the Chairman of Indian Oil Corporation Limited. He is non-executive Chairman of Chennai Petroleum Corporation Limited and Ratnagiri Refinery & Petrochemicals Limited. He serves as the Vice-President of the Paris-based World LPG Association (WLGA). He is a Nominee Director on the Board of Petronet LNG Limited.

He brings extensive experience from working at five of IndianOil's nine refineries. At IndianOil, he has been instrumental in commissioning and optimizing key refinery units, including the 15 MMTPA Paradip Refinery, which has significantly bolstered India's refining capacity and energy security.

Prior to his appointment as Chairman, he headed IndianOil's Petrochemical vertical, where he was instrumental in the conceptualization of various petrochemical projects, including the upcoming mega Petrochemical Complex at Paradip, poised to significantly expand IndianOil's footprint in the sector.

A firm believer in people-centric leadership, Shri Sahney has championed Innovation and Digital transformation as drivers of growth and sustainability. His strategic vision and operational excellence have positioned IndianOil as a global energy major, well-equipped to meet the evolving energy needs of the nation.

In line with this vision, he has spearheaded *Project SPRINT*—a three-year, company-wide transformation programme launched in April 2025 to drive agility, innovation and future-readiness across IndianOil. Anchored in six strategic pillars, SPRINT reflects his commitment to strengthening the company's core businesses while accelerating its evolution into a more customer-focused, cost-efficient and technology-led energy enterprise.



Shri Sanjay Khanna
Nominee Director – BPCL

Shri Sanjay Khanna (DIN: 09485131), aged 57 years, is an alumnus of NIT Tiruchirappalli with a degree in Chemical Engineering and holds a postgraduate qualification in Finance Management from Mumbai University. With over three decades of experience in the oil and gas sector, he has played a pivotal role in transforming BPCL's refining landscape. He has led several landmark initiatives, including the debottlenecking of process units and the commissioning of major projects at BPCL's Mumbai and Kochi Refineries, as well as Numaligarh Refinery in Assam. He was instrumental in commissioning BPCL's first niche petrochemical venture - Propylene Derivative Petrochemical Project (PDPP) – at Kochi Refinery.

As Director (Refineries), he had been steering BPCL's Rs. 75,000 crore refinery investment roadmap under Project Aspire. This includes leading BPCL's largest-ever project - the Rs. 49,000 crore Bina Petrochemical and Refinery Expansion Project (BPREP) - along with the Polypropylene Project at Kochi Refinery and the Petro Residue Fluid Catalytic Cracking (PRFCC) Project at Mumbai Refinery. These strategic projects are poised to significantly

enhance BPCL's refining capacity, petrochemical portfolio and energy transition capabilities, reinforcing its contribution to India's economic growth and energy security. In addition to his executive responsibilities, he serves as a Director on the Boards of Bharat PetroResources Limited, Petronet LNG Limited, and Ratnagiri Refinery and Petrochemicals Limited. He also chairs the Technical Committee for Petroleum Refineries under the Ministry of Petroleum and Natural Gas (MoPNG), contributing to policy formulation and technical standards for the sector. His multifaceted leadership continues to shape the future of India's refining and petrochemical industries.



Shri Deepak Gupta
Nominee Director – GAIL

Shri Deepak Gupta (DIN: 09503339), aged 57 years, is a Mechanical Engineer from Delhi College of Engineering. He brings over 35 years of rich experience across the Oil and Gas value chain, with deep technical expertise, strategic vision, and board-level leadership. His expertise spans project and construction management, contracts and global procurement, technology selection, business development, and operations and maintenance. He is a certified Project Management Professional (PMP) by the PMI, USA.

Shri Gupta is presently serving as Chairman and Managing Director, GAIL. He leads strategic and transformational initiatives in GAIL towards energy security & affordability along with execution of several high-impact projects spanning in natural gas & LPG pipeline infrastructure, Petrochemicals, Renewables, and green energy projects aligned with GAIL's Net-Zero goals. He has led several digital transformation initiatives and supported start-up ecosystem that has enhanced operational agility, innovation, and transparency across the business.

He is also serving as Chairman on the Board of several group companies of GAIL group - shaping strategic planning, stakeholder alignment, and corporate governance across these entities.

Before joining GAIL, Shri Gupta spent 32 years at Engineers India Limited, where he led large, cross-functional teams to deliver landmark projects under complex conditions, including the world's largest single-train Dangote Refinery and Petrochemical Complex in Nigeria, HMEL's mega petrochemical complex at Bathinda, and Petrochemical expansion at GAIL Pata. He also led first greenfield refinery project in Mongolia, contributing to the country's global energy diplomacy.

A recognised voice in the industry, Shri Gupta has authored several technical papers on critical project packages and execution acceleration, and his approaches to digitisation and project excellence have been adopted as institutional best practice at GAIL.



Ms. Avantika Singh Aulakh
Nominee Director – GMB/ GoG

Ms. Avantika Singh Aulakh, IAS (DIN: 07549438), aged 45 years, is a senior officer of the 2003 batch.

Prior to her appointment as Managing Director, GSPC, she was Additional Principal Secretary to Hon'ble Chief Minister of Gujarat.

She has done B.E. (Instrumentation & Control Engg.) from Netaji Subhas Institute of Technology, Delhi and Masters in Public Administration from Harvard University's John F. Kennedy School of Government.

Throughout her two-decade long career in Civil Services, she has held various crucial administrative positions in the Government of Gujarat. She has served as District Collector in multiple districts including Ahmedabad, Vadodara, Bharuch, and Anand. She has been accorded the Best District Collector award for Vadodara district (2015-16) and Bharuch district (2012-13) by the State Government. She has also served as District Development Officer in Anand, Gandhinagar districts and as Deputy Secretary, Energy and Petrochemicals Dept. and Director of Petroleum in the State Government.

She received the National Award for Best Electoral Practices in 2012 and 2017 from the Election Commission of India. As Collector Ahmedabad, she also received the National Level Beti Bachao Beti Padhao Scheme award from Government of India in 2018.

Her diverse experience includes serving as Vice Chairperson & CEO of Gujarat Maritime Board, CEO of Gujarat Infrastructure Development Board, MD of Gujarat Rail Infrastructure Development Corporation Limited and Director of Technical Education, reflecting her versatility in handling both infrastructure development and educational initiatives. She has enhanced her expertise through numerous specialized training programs in fiscal policy, public-private partnerships and project management.

She has held directorial positions on the Boards of several prominent companies, including Gujarat Pipavav Port Limited, GSPC LNG Limited and Dholera International Airport Company Limited.

Presently, she is also serving as Managing Director of Gujarat Alkalies and Chemicals Limited and Gujarat Energy Limited and Vice - Chairperson of GSPL Transmission Limited and GSPC LNG Limited.



Ambassador Bhaswati Mukherjee
Independent Director

Ambassador Bhaswati Mukherjee (DIN: 07173244), aged 73 years, is a postgraduate (First Class) in History from Delhi University and has a Degree (Superior) in French History and Civilization from Sorbonne University, France. Ms. Mukherjee joined the Indian Foreign Service in 1976 and was India's Ambassador to UNESCO, Paris, from 2004 to 2010 and subsequently, India's Ambassador to the Netherlands, The Hague, from 2010 to 2013.

She completed FICCI's course on 'Woman and Corporate Governance'. She successfully cleared with distinction Ministry of Corporate Affairs online proficiency test for Independent Directors in October 2020.

She has served as Independent Director in Sona BLW Precision Forgings Ltd. till August 2019 and Jindal Stainless till July 2023. Apart from Petronet LNG Limited, she is presently an Independent Director on the Boards of J K Laxmi Cement, a listed Company as well as Udaipur Cement. She is also Independent Director on the Board of Jindal Ferrous Limited. She is a member of Audit Committee, CSR Committee and Nomination and Remuneration Committee in some of the above Companies.

Ms. Mukherjee worked successfully on Indentured Labour Route Project for UNESCO and Government of Mauritius. She has been a senior consultant to MGIEP, UNESCO and DFID. She was elected the first Woman President of India Habitat Centre from 2023 to 2025.

A prolific writer, she has authored 4 books. 'India and EU: an Insider's View' commissioned by Indian Council of World Affairs, a leading Indian think tank and published in August 2018 in English and Hindi is a best seller. Her second book, also a best seller, 'India and EU in a Turbulent World' was published by Palgrave Macmillion in 2020. Her third book, 'Bengal and its Partition: an Untold Story' was published by Rupa publications and released in March 2021, and is a global best seller. Her fourth book 'The Indentured and their Route: a Relentless Quest for Identity' published by Rupa publications in 2023 has also become best seller world-wide.

She is presently writing her 5th book 'The Endless Journey of the Indian Woman' for Rupa Publications.

Her strategic essay on 'The Adoption of the Vienna Declaration: A Dialectical Approach to Human Rights' has been published by 'Brill' a well known international publisher, in June 2026.

She has also published over 100 articles, columns reports and monographs in leading national and international publications.

A natural orator, Ms. Mukherjee is a political commentator on TV on Indian Culture and Civilization, the India EU relationship, India's interests in the Indo Pacific, the Chemical Weapons regime, nuclear issues and the changing contours of India's Foreign Policy, apart from security issues of concern to India.

Ms. Mukherjee has participated in briefings, seminars, round tables on questions relating to India and the EU, India and its neighbors, the United Nations Human Rights Program, the human rights of women and the girl child, the indentured, as well as issues relating to UNESCO's areas of competence, particularly in Education and Culture.



Shri Sanjeev Mitla
Independent Director

Shri Sanjeev Mitla, (DIN: 00160478), aged about 61 years, is a Chartered Accountant by profession having rich entrepreneurial experience of more than 38 years in Strategic Planning & Management, Financial Planning & Control, Budgeting, Accounts, Auditing, Taxation, Legal & Secretarial Functions and MIS. He also holds Bachelor's Degree in Commerce (B.Com. Hons.) from Hindu College, Delhi University in 1986.

He is a managing partner of M/s Sharma Goel & Co. LLP and founder promoter of M/s SGC Services Pvt. Ltd., a leading payroll services provider in the country specializing in handling of payroll services, compliances, Retiral Trust Management.

In his vast professional lifespan of over 38 years, he has accumulated extensive experience in almost all fields of professional services and industrial sectors with a diverse portfolio of clients. He is having vast knowledge and experience in external and internal audit & systems as well as insurance, banking, manufacturing & social service sector. He has expertise in analysing existing systems and procedures, preparing business continuity plans, designing internal control systems and facilitating effective decision-making. He is also a keen planner, strategist & implementer with demonstrated abilities in managing entire financial operations along with auditing & taxation related matters. He has successfully conducted various Central Statutory audits of major Public Sector Corporations & Public Sector Banks.

He also has experience in advising fortune 500 multinational and large Indian business houses on a wide range of matters relating to FDI policy, business re-organization, cross-border tax structuring and tax controversy across a range of sectors. He performed an imperative role in establishing various International Joint Ventures. He has developed expertise in practice domains ranging from entry level strategy, income tax, indirect taxes, transaction advisory, merger and acquisitions, transfer pricing, regulatory matters and most recently GST.



Shri Sundeep Bhutoria
Independent Director

Shri Sundeep Bhutoria, (DIN: 00733800), aged about 53 years, is a social activist working for over two decades in the field of welfare, international cultural cooperation and the promotion and preservation of Indian arts. Based out at Kolkata, India, he plays a significant role in preserving and promoting India's rich cultural legacy and works tirelessly to advocate universal literacy rooted in the nation's literary heritage, through his involvement in various NGOs such as Prabha Khaitan Foundation and Education For All Trust.

He is widely acknowledged as a champion of the fine arts. He has been advising and instrumental in launching a number of CSR projects by various corporates.

He is serving as a Nominee of the Governor of Rajasthan at Bikaner University. He also serves as a Member of the Expert Committee of Cultural Function and Production Grant of the Ministry of Culture, Government of India, and as a member of the Advisory Committee of the Indian Council for Cultural Relations (ICCR). He is one of the brand ambassadors for the Eastern Zonal Cultural Centre (EZCC). He has also been nominated as a member of the Hindi Salahakar Samiti of the Ministry of Civil Aviation. He has been nominated by the Ministry of Culture, Government of India, as a member of the Board of Trustees of Victoria Memorial Hall, Kolkata and he is a Fellow of the Royal Society of Arts (RSA), London.

He is the Secretary-General of The Bengal, an NGO that brings together eminent citizens to promote socio-cultural and welfare activities. One of its projects, Pronam — run in collaboration with Kolkata Police — is an outreach program for the welfare of elderly citizens. In September 2010 he was felicitated at The House of Lords, London, for "Excellence in his chosen field of work". He holds a master's degree in Hindi from India and a Certificate in Corporate Management from Japan. Mr Bhutoria has authored ten books.

Presently, Shri Sundeep Bhutoria is Independent Director on the Board of Petronet LNG Limited. He is part-time Director on the Board of New Horizons Manufacturing Private Limited, Navjyoti Abasan Private Limited, Essbee Networks Private Limited, Saket Multi Services Private Limited, Prabha and Associates Pvt Ltd., Essbee Consultants Limited, N.B.I. Industrial Finance Company Limited, Shree Capital Services Ltd. and Petronet LNG Foundation. He is trustee of Essbee Foundation, Prabha Khaitan Foundation, The Bengal, Rajasthan Forum, Education For All Trust and WFUNA Foundation.



Shri Raian Nogi Karanjawala
Independent Director

Shri Raian Karanjawala (DIN: 02438943), aged about 71 years, is the Managing Partner of Karanjawala & Company, a boutique litigation law firm founded by him and his wife, Mrs. Manik Karanjawala, in 1983. Under his leadership, the firm has grown to occupy a premier position among litigation firms in India.

Shri Karanjawala passed out from St. Columba's School in the year 1971 and then joined Shri Ram College of Commerce where he graduated in B.Com.(Hons.) and then went on to Government Law College for his Law.

In 2004, Mr. Karanjawala was featured among India Today's "50 Most Influential People" in its Power List of the "High and the Mighty." Over the years, his firm has received over 400 awards and accolades, representing high-profile clients such as former Prime Minister Mr. V.P. Singh, Mr. Ratan Tata, Mr. Rupert Murdoch, and Mr. Shah Rukh Khan.

Karanjawala & Company has recently led several high-stakes legal matters, including securing bail for Aryan Khan in the Bombay High Court, representing the Tata Group in the Tata-Mistry dispute, and advising on the successful takeovers of Essar Steel by ArcelorMittal and Bhushan Steel by the Tata Group. The firm was also the lead counsel before the five-judge Constitution Bench of the Supreme Court in the landmark Same-Sex Marriage matter.

Physical Performance Highlights (Highest Ever)

Dahej Terminal

Sr. No.	Parameters	Current		Previous	
		Value	Date	Value	Date
1	**Highest Daily Sendout (MMSCM)**	86.49	15th Jul, 2026	81.62	19th Jun, 2024
2	**Highest Monthly Sendout (TBTU)**	87.4	May-2024	82.05	Jul-2019
3	**Highest Monthly Capacity Utilization (%)**	114.5	Jun-2024	113.2	May-2024
4	**Highest No. of Ships handled in a Month**	27	Jun-2024	25	Jun-2019
5	**Highest No. of Trucks filled in a day**	56	22nd Dec, 2025	51	16th May, 2025
6	**Highest No. of Trucks filled in a year**	13,508	FY 2025-26	12,411	FY 2024-25

Kochi Terminal

Sr. No.	Parameters	Current		Previous	
		Value	Date	Value	Date
1	**Highest Daily Sendout (MMSCM)**	7.62	23rd Jan, 2026	6.73	09th Jan, 2026
2	**Highest Monthly Sendout (TBTU)**	7.4	Jan -2026	6.4	Nov-2025
3	**Highest Monthly Capacity Utilization (%)**	33.7	Jan-2026	30.1	Nov-2025
4	**Highest No. of Ships handled in a Month**	03	Nov-2025	02	Jul-2020
5	**Highest No. of Trucks filled in a day**	16	30th Mar, 2025	14	18th Dec, 2024
6	**Highest No. of Trucks filled in a year**	3,236	FY 2025-26	2,758	FY 2024-25

PETRONET LNG LIMITED

BRITISH SAFETY COUNCIL

Five Star Occupational Health and Safety Audit 2026

4 times in a row

PLL HAS DONE IT AGAIN!

THREE IS A HABIT. FOUR IS SETTING THE STANDARD.

DAHEJ & KOCHI LNG TERMINALS

have been awarded with the prestigious

5-STAR RATING

by

BRITISH SAFETY COUNCIL

LiFE
Lifestyle for Environment

PETRONET LNG LIMITED

Welcomes

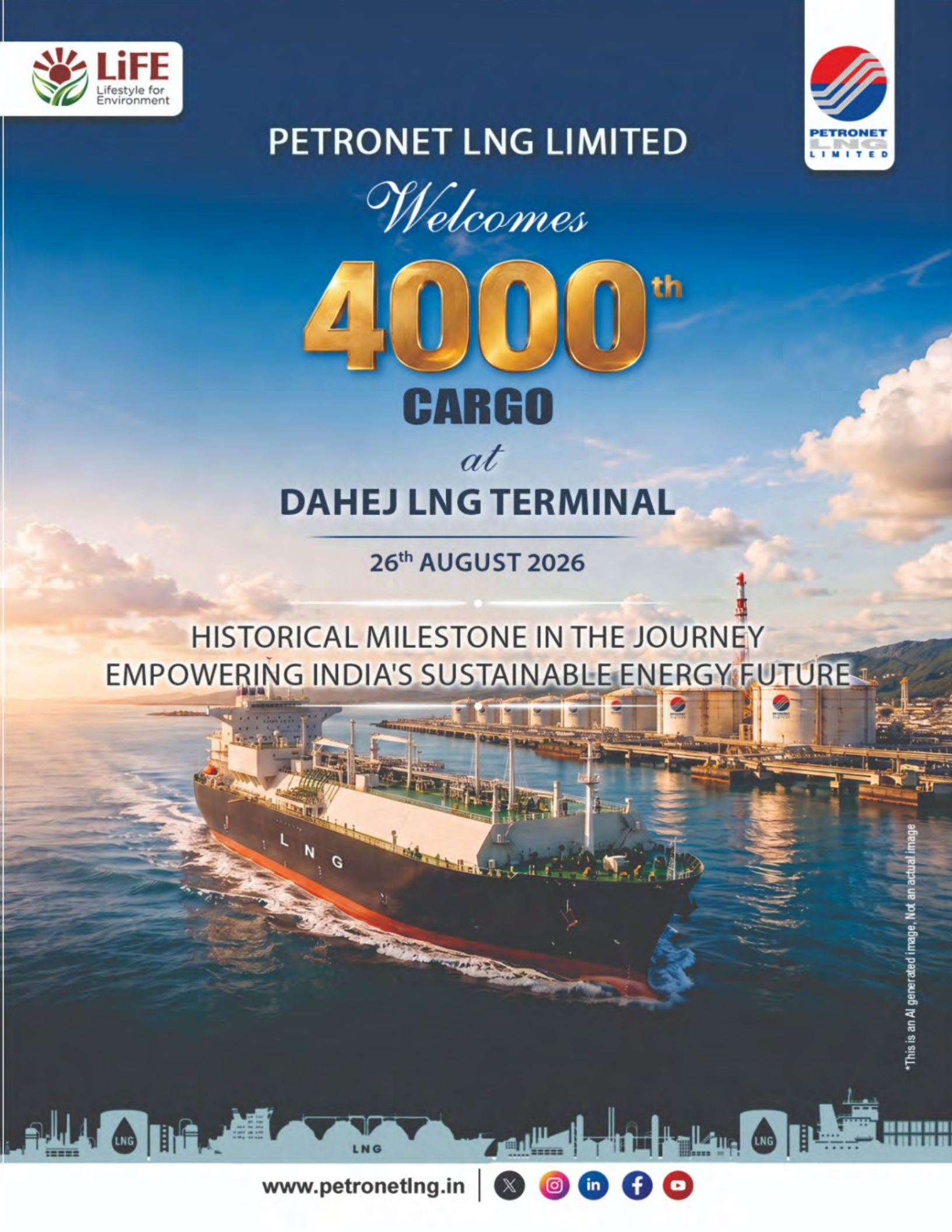
4000th CARGO

at

DAHEJ LNG TERMINAL

26th AUGUST 2026

HISTORICAL MILESTONE IN THE JOURNEY
EMPOWERING INDIA'S SUSTAINABLE ENERGY FUTURE



*This is an AI generated image, Not an actual image

www.petronetlng.in

Five-Years at a Glance (Operational Performance)

Particulars	Plant	2025-26	2024-25	2023-24	2022-23	2021-22
Installed Regasification capacity (MMTPA)	Dahej	17.5 *	17.5	17.5	17.5	17.5
	Kochi	5	5	5	5	5
	Total	**22.5**	**22.5**	**22.5**	**22.5**	**22.5**
Total send out (TBTU)	Dahej	832.91	875.78	864.90	703.41	792.91
	Kochi	68.21	58.63	54.05	48.25	54.03
	Total	**901.12**	**934.41**	**918.95**	**751.66**	**846.94**
Total Send out (MMT)	Dahej	16.09	16.91	16.71	13.61	15.32
	Kochi	1.32	1.13	1.04	0.93	1.04
	Total	**17.41**	**18.04**	**17.75**	**14.54**	**16.36**
Capacity utilization (%)	Dahej	91.9%	96.6%	95.5%	77.8%	87.5%
	Kochi	26.3%	22.6%	20.8%	18.6%	20.7%
Total LNG cargos unloaded (Numbers)	Dahej	247	258	254	212	232
	Kochi	20	16	17	14	15
	Total	**267**	**274**	**271**	**226**	**247**
Total LNG truck Filled (Numbers)	Dahej	13508	12411	9266	6987	4040
	Kochi	3236	2758	2230	1494	471
	Total	**16744**	**15169**	**11496**	**8481**	**4511**

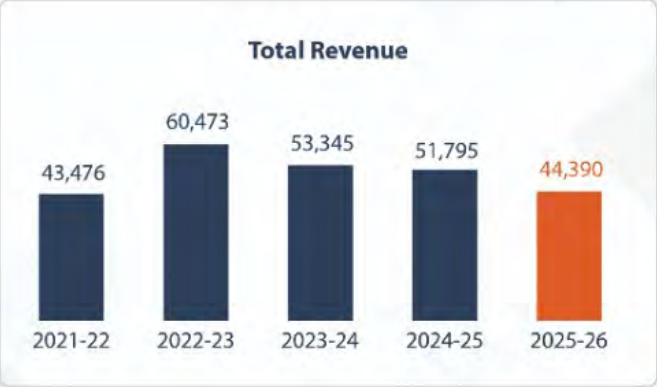
*Note: * Dahej Regasification expansion project (17.5 MMTPA to 22.5 MMTPA) has been commissioned on 31st March 2026 and installed capacity will be 22.5 MMTPA for the financial year 2026-27.*



Five-Years at a Glance (Financial Performance)

FY 2025-26

Total Revenue	Profit Before Tax	Profit After Tax	Net Worth
44,390	5,158	3,843	21,720









Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Revenue from Operations	43,495	50,980	52,728	59,899	43,169
Other Income	895	815	617	574	307
Total Revenue	44,390	51,795	53,345	60,473	43,476
Profit Before Tax	5,158	5,275	4,757	4,335	4,474
Profit After Tax	3,843	3,926	3,536	3,240	3,352
Dividend Payout	1,500	1,500	1,500	1,725	1,575
Net Worth	21,720	19,382	16,963	14,935	13,425
Capital Employed	24,683	22,633	20,586	18,983	17,696

**All Values are in Rs. Cr*

*View of tanks at Dahej LNG Terminal



Vision Statement

To be a key energy provider to the nation by leveraging company's unique position in the LNG value chain along with an international presence.

Mission Statement

- Create and manage world class LNG infrastructure
- Pursue synergetic business growth opportunities
- Continue excellence in LNG business
- Maintain highest standards of business ethics and values
- Maximize value creation for the stakeholders

Our Values

- Integrity
- Excellence
- Sustainability
- Team
- Trust

PETRONET LNG LIMITED
NEW DELHI

Registered Office: Fourth Floor, Tower-I, World Trade Centre,
Nauroji Nagar, New Delhi - 110029
Tele: +91 11 71233525
Website: www.petronetlng.in
Email: investors@petronetlng.in
CIN: L74899DL1998PLC093073

NOTICE OF 28th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **28th (twenty-eighth) Annual General Meeting (28th AGM)** of the Members of Petronet LNG Limited (PLL) will be held on **Monday, 28th September 2026 at 3:00 PM (IST)** via Video Conference (VC)/Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026 together with the Reports of the Board of Directors (along with Annexures thereto) and of the Independent Statutory Auditors thereon (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 together with the Report of the Independent Statutory Auditors thereon.

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026 together with the Reports of Board of Directors (along with Annexures thereto) and of the Independent Statutory Auditors thereon as well as Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 together with the Report of the Independent Statutory Auditors thereon, be and are hereby received, approved and adopted."

2. To consider declaration of final dividend on equity shares for the financial year 2025-26.

   "RESOLVED THAT final dividend @ Rs. 3.00 per share (of the face value of Rs. 10/- each) of the Company for the financial year 2025-26, as recommended by the Board of Directors, be and is hereby approved and declared."

3. To appoint a Director in place of Shri Arun Kumar Singh (DIN: 06646894), who retires by rotation and, being eligible, offers himself for reappointment as the Nominee Director - ONGC of the Company.

   "RESOLVED THAT Shri Arun Kumar Singh (DIN: 06646894), who retires by rotation and, being eligible, be and is hereby reappointed as the Nominee Director - ONGC of the Company, liable to retire by rotation."

4. To appoint a Director in place of Shri Arvinder Singh Sahney (DIN: 10652030), who retires by rotation and, being eligible, offers himself for re-appointment as Nominee Director – IOCL of the Company.

   "RESOLVED THAT Shri Arvinder Singh Sahney (DIN: 10652030), who retires by rotation and, being eligible, be and is hereby re-appointed as Nominee Director – IOCL of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolution(s) as Ordinary Resolution(s):

5. To approve material Related Party Transactions entered or to be entered by the Company with the Promoters.

   "RESOLVED THAT pursuant to the provisions of Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable statutory provision(s) for the time

being in force, read with the Related Party Transactions Policy of the Company, approval of the Members of the Company be and is hereby accorded for entering into contracts/arrangements and/ or continuing with the material related party transactions with GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL), Oil and Natural Gas Corporation Limited (ONGC), Bharat Petroleum Corporation Limited (BPCL), Related Parties under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from the date of 28th Annual General Meeting to the date of 29th Annual General Meeting of the Company for supply of goods or availing or rendering of any services in the ordinary course of business and on arm's length basis for an amount exceeding Rs. 3,087 Crore with each related party on such terms and conditions as detailed in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as it may deem necessary, expedient or desirable, in order to give effect to this resolution."

To consider and if thought fit, to pass the following resolution(s) as Special Resolution(s):

6. To approve payment of commission on profits to Directors of the Company commencing from the financial year 2026-27 to the financial year 2030-31.

"RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, approval of the Members of the Company be and is hereby accorded for the payment and distribution of a sum not exceeding 1% per annum of the profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, by way of commission on profits to and amongst the Directors of the Company in such amount or proportions and in such manner and in all such respects as may be determined by the Board of Directors from time to time and such payments shall be made for a further period of five years commencing from the financial year 2026-27.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as it may deem necessary, expedient or desirable, in order to give effect to this resolution."

By order of the Board for Petronet LNG Limited

(Rajan Kapur)
GGM & President - Company Secretary
M. No. A10674

Place : New Delhi
Date : 31st August 2026

Notes

1. Pursuant to the General Circular No. 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and the Circulars issued from time to time by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conferencing **("VC")** or Other Audio Visual Means **("OAVM")** without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/ OAVM.

2. The detailed procedure for participating in the meeting through VC / OAVM is contained herein and available at the Company's website www.petronetlng.in.

3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC/ OAVM pursuant to the Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

4. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. A statement pursuant to the provisions of Section 102 of the Companies Act, 2013 setting out the material facts in respect of Special Business is annexed herewith. The relevant details, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are also annexed.

6. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s). The Annual Report of the Company, circulated to the Members of the Company, is also made available on the Company's website i.e. www.petronetlng.in, website of the Stock Exchanges i.e. National Stock Exchange of India Limited at **www.nseindia.com** and BSE Limited at **www.bseindia.com** and on the website of NSDL (e-voting agency) at **www.evoting.nsdl.com**. In case a shareholder wish to obtain physical copy of the Annual Report for FY 2025-26, he/ she may write to the Company at **investors@petronetlng.in** alongwith the details of folio/ DP ID- Client ID and address. A letter providing the web-link for accessing the Integrated Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company.

7. Members are requested to:-

   - quote their Folio No./ Client ID & DP ID in all correspondences with the RTA/ Company.
   - register their e-mail IDs/ PAN/ Nomination/ Bank Account Details with RTA/ Company/ respective Depository Participants (DP).
   - visit the website of the Company to follow updates on AGM and the Company.
   - note that in case of joint holders attending the meeting, only such joint holder whose name is first in the register of member will be entitled to vote.

8. Institutional/ Corporate Members (i.e. other than individuals/ HUF/ NRI etc.) intending their authorized representative(s) to attend the Meeting through VC/ OAVM on their behalf and to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail through its registered e-mail address at **mail@csraginichokshi**.com with a copy marked at **evoting@nsdl.co.in**.

9. **Friday, 12th June 2026** has been fixed as Record Date for the purpose of ascertaining the entitlement of Members to the final dividend of Rs. 3.00 per share (Rupees three only) per share (of the face value of Rs. 10/- each) on the equity shares of the Company for the

financial year 2025-26. This is in addition to the Interim Dividend of Rs. 7.00 per equity share (of the face value of Rs. 10/- each) paid by the Company in December 2025.

10. Dividend as recommended by the Board of Directors, if approved at the 28th AGM of the Company, will be paid to those shareholders, subject to deduction of tax at source, whose names appear:

    i. as Beneficial Owners at the end of the business hours on Friday, 12th June 2026 as per the list furnished by the Depositories (i.e. NSDL and CDSL) in respect of shares held in electronic form, and

    ii. as Members in the Register of Members of the Company on Friday, 12th June 2026 in respect of shares held in physical form.

11. Important instruction for Members holding shares in physical form:

    (i) SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/ HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf

    (ii) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate/ folios; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at https://www.petronetlng.in/norms-for-processing-investors-service-requested-by-rta-related-forms and on RTA's website at www. bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC compliant.

    (iii) Members are requested to update their records by submitting duly filled and signed relevant form along with the relevant proofs listed in the forms, to the RTA of the Company, Bigshare Services Private Limited by post to Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri {E} Mumbai – 400093.

Details of the relevant forms are provided herein below:

Type of holder	Process to be followed	
Physical Form	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/ update thereof for securities held in physical mode	Form ISR-1
	Updation of signatures of securities holder	Form ISR-2
	Declaration to opt out	Form ISR-3
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures/ bonds etc. held in physical form	Form ISR-4
	Request for transmission of securities by nominee or legal heir	Form ISR-5

Type of holder	Process to be followed	
	For nomination as provided in the Rule 19 (1) of the Companies (Share capital and Debenture) Rules, 2014	Form SH-13
	Cancellation of nomination by the holder(s) (along with ISR-3)/ Change of nominee	Form SH-14
	The forms for updating the above details are available at **www.petronetlng.in**	
Demat Form	Members holding shares in demat form who wish to update any of the details mentioned above can contact their depository participant for the same.	

To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC and Nomination details.

12. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 11th August 2023, has introduced Online Dispute Resolution ('ODR'), which is in addition to the existing SEBI Complaints Redress System ('SCORES') platform, which can be utilised by the investors and the Company for dispute resolution.

    Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The SMART ODR Portal can be accessed at: https://smartodr.in/login.

    The detailed circulars and process are also available on the website of the Company at https://www.petronetlng.in/sop-for-dispute-resolution-under-the-stock-exchange-arbitration-mechanism

13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

14. As required by the Income Tax Authorities, Members are requested to link their PAN and Aadhaar as specified by the Central Board of Direct Taxes (CBDT), if not linked earlier, for continual and smooth transactions in securities market and to avoid consequences of non-compliance with the said CBDT circular, as such accounts would be considered non-KYC compliant and there could be restrictions on securities and other transactions until the PAN and Aadhaar are linked.

15. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed/ claimed by the shareholders for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of IEPF Authority.

    Hence, the Company urges to all the shareholders to encash/ claim their respective dividend during the prescribed period. The Company has, from time-to-time, sent necessary intimation/ published notices in the newspapers for attention of the shareholders and requesting them to claim their unpaid dividends and also regarding the transfer of shares in respect of unclaimed dividend to IEPF Authority. The details of the unpaid/ unclaimed amounts lying with the Company are available on the website of the Company at **www.petronetlng.in.** The shareholders whose dividend/ shares are transferred to the IEPF Authority can now claim their dividend/ shares from the Authority by following the refund procedure as detailed on the website of IEPF Authority. The procedure and guidelines in this regard are also available on the website of the Company.

16. To claim the outstanding dividend from the Company until the amount has not been transferred to IEPF, the Members are required to submit the below documents to the RTA of the Company:

For shares held in Demat form –

- Copy of the Demat Account Statement (Client Master List) showing name, address, email, contact detail, demat details and updated bank account details registered against the demat account alongwith an original cancelled cheque leaf.

For shares held in physical form –

- Investor Service Request Form ISR-1, Form ISR-2 and Form SH-13 (Nomination Form) duly filled as per the instructions stated therein along with the supporting documents;
- Original cancelled cheque leaf bearing the name of the first shareholder or;
- Bank attested copy of first page of the Bank Passbook/ Statement of Account in original and an original cancelled cheque leaf.

17. For the purpose, the Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, had launched 100 days campaign, under the Ministry of Corporate Affairs, from July 28, 2025 to November 6, 2025 and again from April 1, 2026 to July 9, 2026. This initiative was to create awareness among shareholders to update their KYC details and claim any unpaid or unclaimed dividends in the manner provided herein in the Notice of AGM, to avoid the transfer of such dividend/ shares to the IEPF.

18. Members may note that the Income Tax Act, 2025, ("the IT Act") as amended by the Finance Act, 2026, mandates that dividend paid or distributed by a company on or after April 1, 2026 shall be taxable in the hands of members. The Company shall, therefore, be required to deduct tax at source ("TDS") at the time of making the payment of dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 393 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10% or as notified by the Government of India
Members not having PAN/ invalid PAN/ deleted/ inoperative PAN on account of non-linking of Aadhaar	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during the tax year 2026-27 does not exceed Rs.10,000, and also in cases where members are Individual Shareholder providing Form 121 - on fulfilment of prescribed conditions (This form can be submitted only in case the shareholder's tax on estimated total income for tax year 2026-27 is Nil). Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/ nil withholding of tax. PAN is mandatory for members providing Form 121 or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 393 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 159 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under Rule 217 of the Income Tax Rules, 2026
- Copy of the Tax Residency Certificate for the tax year 2026-27 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders

- Completed and duly e-filed PAN-based Form 41 and acknowledgment number (The form must be filed on the Income Tax e-filing portal).
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 393 of the IT Act at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above-mentioned documents, if applicable.

The aforesaid declarations and documents were required to be submitted by the shareholders on or before **Friday, 10th July 2026 by 11:59 p.m. (IST) at tds@bigshareonline.com.**

Members are requested to visit **www.petronetlng.in** for more instructions and information on this subject.

Shareholders can also check their tax credit in Form 168 from the e-filing account at https://www.incometax.gov.in/iec/foportal or "View Your Tax Credit" on https://www.tdscpc.gov.in.

19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode during the AGM. Members may send their request for inspection by sending an email to investors@petronetlng.in.

20. Annual listing fee to NSE & BSE and custodian fee to NSDL & CDSL respectively have been paid for the year 2025-26.

21. No gifts, gift coupons or cash in lieu of gifts shall be given to Members after the completion of AGM or afterwards.

22. M/s Ragini Chokshi & Co., Company Secretaries (Firm Reg. No. BA-92897) has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting and instant voting process during AGM in a fair and transparent manner.

23. The Chairman shall, at the 28th AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of electronic mode for all those members who attend the said meeting via VC/ OAVM but have not cast their votes by availing the remote e-voting facility.

24. The Results declared alongwith the Report of the Scrutinizer shall be placed on the website of the Company https://www.petronetlng.in and on the website of e-voting agency at www.evoting.nsdl.com. immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited. The results shall also be displayed on the notice board at the Registered Office of the Company.

25. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 28th AGM i.e. 28th September 2026.

26. Members desirous of seeking/obtaining any information/ clarifications concerning the accounts and operations of the Company or intending to raise any query are requested to write to the Company at least 10 days before the date of meeting mentioning their name demat account number/folio number, email id, mobile number at investors@petronetlng.in or agmparticipant@bigshareonline.com. The same will be replied by the Company suitably. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.

27. Instructions for remote e-voting and e-voting during AGM

a) Pursuant to the provisions of Section 108 of the

Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time, physical attendance of the Members to the AGM venue is not required and general meeting will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Therefore, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.

b) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

c) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

d) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.petronetlng.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the remote e-voting facility) i.e. www.evoting.nsdl.com.

e) AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with various MCA circulars.

The instructions for shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:

The remote e-voting period shall begin on Thursday, September 24, 2026 at 9:00 A.M. (IST) and end on Sunday, September 27, 2026 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the cut-off date i.e. Monday, September 21, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 21, 2026.

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of two steps which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing **IDeAS** user can visit the e-services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-services home page, click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on **"access to e-voting"** under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to **e-voting website of NSDL** for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon **"Login"** which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to **e-voting website of NSDL** for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

Type of shareholders	Login Method
	2. After successful login, the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on mobile.

2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

   (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join general meeting on NSDL e-voting system

How to cast your vote electronically and join general meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".

3. Now you are ready for e-voting as the voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **mail@csraginichokshi.com** with a copy marked to **evoting@nsdl.co.in.** Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 48867000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@petronetlng.in.

ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@petronetlng.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

iii. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

iv. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies,

individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

The instructions for Members for e-voting on the day of the AGM are as under:-

a. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

c. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

d. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as under:

I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system.** After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

II. Members are encouraged to join the Meeting through laptops for better experience.

III. Further, Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

IV. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

V. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **investors@petronetlng.in.** The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **investors@petronetlng.in.** These queries will be replied to by the Company suitably by email.

VI. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

28. Shareholders may use the following link to register their details or raise their queries:

https://www.bigshareonline.com/InvestorLogin.aspx

https://iconnect.bigshareonline.com/Account/Login

By Order of the Board for Petronet LNG Limited

(Rajan Kapur)
GGM & President - Company Secretary
M. No. A10674

Place: New Delhi
Date: 31st August 2026

Special Window for Transfer and Dematerialisation of Physical Securities

Notice is hereby given that, pursuant to SEBI Circular no. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026, the Company has opened a special window from February 05, 2026 to February 04, 2027 for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019 to facilitate ease of investing for investors and to secure their rights in the securities purchased by them. Detailed circular is available at the website of the Company at www.petronetlng.in.

The special window shall also be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/or otherwise. The securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien marked/ pledged during the said lock-in period.

Lodgement of legally valid and complete documents for transfer of physical shares, where there is no dispute on ownership will be considered. Securities which have been transferred to Investor Education and Protection Fund (IEPF) shall not be considered under this window for processing.

Investors may submit their request till February 04, 2027, with the Registrar & Share Transfer Agent (RTA) of the Company. Investors must have a demat account and provide the necessary documents as specified in the SEBI circular dated January 30, 2026 while raising request for transfer of physical shares with RTA. Due process shall be followed for such transfer-cum-demat requests.

Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5

To approve material Related Party Transactions entered or to be entered by the Company with the Promoters

Securities and Exchange Board of India **("SEBI")** vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, **("Circular")** read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI LODR Regulations")** has mandated listed companies to follow Industry Standards on 'Minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions' **("RPTs") ("ISF Note")**. The ISF Note prescribes minimum information to be provided for review of the Audit Committee and Shareholders for approval of material RPTs.

Transactions of a listed company with its related parties are governed by the provisions of Sections 177 and 188 of the Companies Act, 2013 **("the Act")**, read with the applicable rules framed thereunder, as well as Regulation 23 of the SEBI LODR Regulations and ISF Note.

As per Regulation 23 of SEBI LODR Regulations, 2015, approval of the shareholders through ordinary resolution is required, if the transaction(s) to be entered into individually or taken together with the previous transaction(s) during a financial year with a related party, exceeds the threshold specified under SEBI LODR Regulations.

RPTs are considered material for PLL if it exceeds Rs. 3,087 Crore **("Material RPTs")**, which is the limit calculated as per the revised scale linked threshold based on annual consolidated turnover of the Company for the FY 2025-26.

The Company obtains approval of the shareholders on omnibus basis every year for material related party transactions which are of routine nature, taking place with each related party. The relevant information was presented to the Audit Committee of the Company at its Meeting held on 12th August 2026 and to the extent required, the same has been incorporated in this Explanatory Statement. The Board, in its Meeting held on 12th August 2026, recommended the same for approval of the shareholders.

The disclosures required under the ISF Note are provided below:

A (1) Basic details of the related party

S. No.	Particulars of the information	Information provided by the management			
1.	Name of the related party	Bharat Petroleum Corporation Limited (BPCL)	Indian Oil Corporation Limited (IOCL)	GAIL (India) Limited (GAIL)	Oil and Natural Gas Corporation Limited (ONGC)
2.	Country of incorporation of the related party	India	India	India	India
3.	Nature of business of the related party	Refining, marketing and distribution of petroleum products	Refining, pipelines, marketing, petrochemicals, natural gas and alternative energy	Natural gas transmission, marketing, petrochemicals, LPG transmission, city gas distribution and renewable energy	Exploration and Production of Oil and Gas, refining, petrochemicals, Renewables

A (2) Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management			
		BPCL	IOCL	GAIL	ONGC
1.	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Promoter Shareholder	Promoter Shareholder	Promoter Shareholder	Promoter Shareholder
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NIL	NIL	NIL	NIL
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NIL	NIL	NIL	NIL
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.* *While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	12.50%	12.50%	12.50%	12.50%

A (3) Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management					
		S. No.	Nature of Transactions in FY 2025-26	Amount in Rs. Crore			
				BPCL	IOCL	GAIL	ONGC
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	1	Income from sale of RLNG	6,188.30	11,641.25	22,032.66	0.04
		2	Other operating revenue (including Regas revenue)	338.44	479.01	1,493.01	14.88
		3	Dividend paid	187.50	187.50	187.50	187.50
		4	Others	0.54	9.12	0.62	0.10

S. No.	Transaction undertaken by PLL	BPCL	IOCL	GAIL	ONGC
		All figures (in Rs. Crore)			
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Q1 2026-27	Q1 2026-27	Q1 2026-27	Q1 2026-27
		1,401.83	1,459.62	1,713.42	598.85
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.				

A (4) Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management			
		BPCL	IOCL	GAIL	ONGC
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 18,184 Crore*	Rs. 31,944 Crore*	Rs. 55,617 Crore*	Rs. 6,565 Crore*
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes	Yes	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year 2025-26	41.81 %	73.44 %	127.87 %	15.09 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA	NA	NA	NA
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	3.48 %	3.54 %	39.14%	0.99 %

S. No.	Particulars of the information	Information provided by the management				
6.	Financial performance of the related party for the immediately preceding financial year:	**Particulars**	**FY 2025-26 (Rs. Crore) (Standalone basis)**			
			BPCL	**IOCL**	**GAIL**	**ONGC**
		Turnover	5,22,668.25	8,86,224.41	1,38,696.52	1,32,508.14
		Profit After Tax	23,303.22	36,802.42	6,968.3	32,894.02
		Net worth	95,232.74	2,04,544.34	74,074.27	3,31,770.44

*Assumptions:

INR/USD – 97.5271 one-year forward curve value as on 30.04.2026

Brent Oil (USD/bbl)- 123.4881 (as per S&P Global Commodity Insights May 2026 + 20 % Buffer)

Asian Spot LNG price (USD/MMBtu) – 19.4243 (as per LNG Platts Daily forward prices 31 July 2026 for 2026-2027 + 20 % markup)

A (5) Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management			
		BPCL	**IOCL**	**GAIL**	**ONGC**
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Sales of LNG, RLNG, Regasification and other services			
2.	Details of each type of the proposed transaction	The Company has entered the following agreements / contracts in the ordinary course of business and on arm's length basis: 1. Gas Sales and Purchase Agreement (GSPA) of 7.50 MMTPA (as amended from time-to-time), entered in 2003 with GAIL, IOCL and BPCL, in the ratio of 60:30:10 respectively, with validity till 2028: These agreements have been entered as back-to-back arrangement for LNG Sale and Purchase Agreement (SPA) from QatarEnergy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II)) of Qatar. The long-term GSPAs are materially back-to-back in terms of duration, quantity, price, foreign exchange fluctuation etc. in line with the long-term LNG SPA. 2. Gas Sales and Purchase Agreement (GSPA) of 1.425 MMTPA (as amended from time to time), entered in 2010 with BPCL, IOCL and GAIL, in the ratio of 40:30:30 respectively, with validity till 2035: These agreements have been entered as back-to-back arrangement for LNG Sale and Purchase Agreement (SPA) from Mobil Australia Resource Company. The long-term GSPAs are materially back-to-back in terms of duration, quantity, price, foreign exchange fluctuation etc. in line with the long-term LNG SPA.			

S. No.	Particulars of the information	Information provided by the management			
		BPCL	IOCL	GAIL	ONGC
		3. Gas Sales and Purchase Agreement (GSPA) of 1.20 MMTPA (as amended from time to time), entered in 2017 with BPCL, IOCL and GAIL, in the ratio of 40:30:30 respectively, with validity till 2040-41. The supplies under the said agreement, have commenced in FY 2026-27. The quantity for the subject agreement will ramp up gradually. Further, for financial year 2026-27 the initial quantity of LNG to be received under SPAs is 0.50 MMTPA, which will be supplied to BPCL and IOCL in ratio of 55:45 respectively. These agreements have been entered as back-to-back arrangement for LNG SPA from ExxonMobil Asia Pacific Pte Ltd. The long-term GSPAs are materially back-to-back in terms of duration, quantity, price, foreign exchange fluctuation etc. in line with the long-term LNG SPA. 4. Petronet LNG Limited (PLL) is also pursuing assignment of LNG SPA with ExxonMobil Asia Pacific Pte. Ltd. to its subsidiary in Singapore namely Petronet LNG Singapore Pte. Limited (PLSPL). Upon assignment of the LNG SPA with ExxonMobil Asia Pacific Pte Ltd to Petronet LNG Singapore Pte Ltd ("PLSPL"), Petronet LNG Limited (PLL) shall enter into Regasification Agreements with GAIL, BPCL and IOCL for the contracted quantity of 1.20 MMTPA, on a back-to-back basis with the upstream LNG SPA. Such agreements shall be executed with a validity extending up to FY 2040–41, ensuring alignment with the tenure, quantities and overall commercial structure of the long-term LNG arrangements. 5. The Company also has an agreement with ONGC Limited for extraction of higher hydrocarbons from LNG imported which is replenished through LNG sourced on long-term/short-term/spot basis and is valid till 2028. This contract is for a volume of upto 0.973 MMTPA. 6. The Company also has long-term capacity regasification services agreements, including Agreement for 2.5 MMTPA Capacity with GAIL, 1.5 MMTPA with IOCL and 1 MMTPA with BPCL at Dahej Terminal, valid till 2036. These long-term capacity regasification agreements are firm commitment contracts, on use or pay basis. 7. Further, the Company also supplies LNG/RLNG to the above said related parties on spot/short-term basis from time-to-time in its normal course of business. In addition, the Company also provides regasification and other related services to GAIL, IOCL, BPCL and ONGC. 8. The Company may also undertake other miscellaneous transactions with GAIL, IOCL, BPCL and ONGC towards rent, training expenses, fuel, and other related costs, etc from time to time.			
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Tenure of the transaction is specified in Column A(5) (2). However, the current approval is sought for the period from the date of 28th AGM to the date of 29th AGM of the Company, in terms of SEBI LODR Regulations.			
4.	Whether omnibus approval is being sought?	Yes			

<table>
<tr><th rowspan="2">S. No.</th><th rowspan="2">Particulars of the information</th><th colspan="4">Information provided by the management</th></tr>
<tr><th>BPCL</th><th>IOCL</th><th>GAIL</th><th>ONGC</th></tr>
<tr><td>5.</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td colspan="4"><table><tr><th rowspan="2">Period</th><th colspan="4">Estimated Value of Proposed Transaction (Approx.)</th></tr><tr><th>BPCL</th><th>IOCL</th><th>GAIL</th><th>ONGC</th></tr><tr><td>FY 2026-27</td><td>Rs. 10,174 Crore</td><td>Rs. 17,849 Crore</td><td>Rs. 31,055 Crore</td><td>Rs. 3,840 Crore</td></tr><tr><td>FY 2027-28</td><td>Rs. 8,010 Crore</td><td>Rs. 14,095 Crore</td><td>Rs. 24,562 Crore</td><td>Rs. 2,725 Crore</td></tr></table></td></tr>
<tr><td>6.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td colspan="4">The above Agreement, together with the Company's sales portfolio comprising long-term, short-term and spot transactions entered into or to be entered into on an arm's length basis, will collectively constitute the majority of the Company's consolidated turnover. Accordingly, these arrangements will be critical to the Company's business operations, providing a stable and secure business model while also contributing to the broader objective of ensuring energy security for the nation.</td></tr>
<tr><td rowspan="8">7.</td><td rowspan="2">Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.

Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</td><td colspan="4">The proposed transaction is with the Promoters, details of which is given in A(1) and A(2) above.

None other than Shri Deepak Gupta, Shri Arun Kumar Singh, Shri Arvinder Singh Sahney and Shri Sanjay Khanna to the extent of being common Board Member of PLL as well as of the Promoter Companies viz. GAIL, ONGC, IOCL and BPCL respectively, have interest in the proposed transaction.</td></tr>
<tr><td rowspan="2">Name of the director / KMP</td><td colspan="4">Shareholding of the director / KMP, whether direct or indirect, in the related party</td></tr>
<tr><td>BPCL</td><td>IOCL</td><td>GAIL</td><td>ONGC</td></tr>
<tr><td>Shri Akshay Kumar Singh, Managing Director & CEO</td><td>-</td><td>-</td><td>3,999</td><td>-</td></tr>
<tr><td>Shri Pramod Narang, Director (Technical)</td><td>-</td><td>3,900</td><td>-</td><td>-</td></tr>
<tr><td>Shri Saurav Mitra, Director (Finance) & CFO</td><td>-</td><td>2,000</td><td>500</td><td>100</td></tr>
<tr><td>Shri Sanjay Khanna, Nominee Director - BPCL</td><td>15,050</td><td>-</td><td>1,000</td><td>-</td></tr>
<tr><td>Shri Arvinder Singh Sahney Nominee Director - IOCL</td><td>-</td><td>4,650</td><td>-</td><td>-</td></tr>
<tr><td colspan="5">The Directors and KMPs, other than above, have Nil shareholding in the related party(s) i.e. BPCL, IOCL, GAIL and ONGC.</td></tr>
<tr><td>8.</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>9.</td><td>Other information relevant for decision making.</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
</table>

B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management			
		BPCL	IOCL	GAIL	ONGC
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	On arm's length basis, on mutual agreement or through bidding or trade on exchange etc.	On arm's length basis, on mutual agreement or through bidding or trade on exchange etc.	On arm's length basis, on mutual agreement or through bidding or trade on exchange etc.	On arm's length basis, on mutual agreement or through bidding or trade on exchange etc.
2.	Basis of determination of price.	On arm's length basis, on mutual agreement or through bidding or trade on exchange etc.	On arm's length basis, on mutual agreement or through bidding or trade on exchange etc.	On arm's length basis, on mutual agreement or through bidding or trade on exchange etc.	On arm's length basis, on mutual agreement or through bidding or trade on exchange etc.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:				
	a. Amount of Trade advance	-	-	-	-
	b. Tenure	-	-	-	-
	c. Whether same is self-liquidating?	-	-	-	-

The Board of Directors of the Company and the Audit Committee, at their respective meetings held on 12th August 2026, have approved and recommended aforesaid material RPTs for further approval of the shareholders. The proposed transactions are in the ordinary course of business and are to be entered into on arm's length basis.

Considering that the proposed transactions are the base of PLL's operations / business / revenues, they are in the interest of PLL and its shareholders. A certificate to this effect, duly signed by the Chief Financial Officer and the Whole-time Director, was placed before the Audit Committee and the Board, and the same was reviewed and taken on record.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of the accompanied Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and/ or their relatives, is/ are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

All entities who are related parties of the Company cannot vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not.

Item No. 6

To approve payment of commission on profits to Directors of the Company commencing from the financial year 2026-27 to the financial year 2030-31

The Members of the Company had approved initially in the 9th AGM held on 14th June 2007 (and further in the AGMs held on 30th June 2011, 21st September 2016 respectively) that the payment and distribution of a sum not exceeding 1% per annum of the profits of the Company calculated in accordance with the provisions of Company Law, by way of commission to and amongst the Directors of the Company be paid, in such amount or proportions and in such manner and in all such respects as may be determined by the Board of Directors from time to time and such payments shall be made for a further period of five years, as approved in the respective AGMs.

Similarly, the Members of the Company in the AGM held on 28th September 2021, had approved the payment of commission on profits to Directors of the Company commencing from financial year 2021-22 for a period of five years upto the financial year 2025-26 on the same basis as above.

The details of Commission of the Functional and Independent Directors as decided by the Board from the FY 2021-22 to FY 2025-26 is as follows:

Details of Commission on Profit

FY	Profit for calculating commission as per Section 198 of the CA, 2013 (Rs. in Crore)	Maximum amount of commission - whole-time Directors (including MD& CEO) during particular year (Rs. in lakh)	% of PBT	Maximum amount of commission - Independent Directors during particular year (Rs. in lakh)	% of PBT	Total amount of commission - whole-time Directors (including MD& CEO) and Independent Directors during particular year (Rs. in lakh)	% of PBT
2021-22	4,472.14	76.50	0.0171	48.75	0.0109	125.25	0.0280
2022-23	4,336.31	76.20	0.0175	48.50	0.0112	124.70	0.0287
2023-24	4,762.19	76.50	0.0161	48.75	0.0102	125.25	0.0263
2024-25	5,273.78	79.50	0.0151	50.00	0.0095	129.50	0.0246
2025-26	5,162.27	79.50	0.0154	55.00	0.0106	134.50	0.0260

The amount of commission in terms of profit before tax (PBT) is marginal in percentage and well within the overall ceiling as prescribed under the Companies Act, 2013.

Section 197 of the Companies Act, 2013 deals with the overall managerial remuneration that can be payable to Directors.

Sub-section 4 of Section 197 of the Companies Act, 2013, inter-alia, provides that the remuneration payable to the directors of a company, including any managing or whole-time director or manager, shall be determined, in accordance with and subject to the provisions of this section, either by the articles of the company, or by a resolution or, if the articles so require, by a special resolution, passed by the company in general meeting and the remuneration payable to a director determined aforesaid shall be inclusive of the remuneration payable to him for the services rendered by him in any other capacity.

Second proviso to Section 197(1) of the Companies Act, 2013, inter-alia, stipulates that the remuneration payable to directors who are neither managing directors nor whole-time directors (Non-executive Directors which include Independent Directors) shall not exceed one per cent of the net profits of the company, if there is a managing director or whole-time director or manager.

Section 197(6) of the Companies Act, 2013 provided that a director or manager may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the company or partly by one way and partly by the other.

Article 118 of the Articles of Association of the Company stipulates the following:

Subject to the provisions of Sections 198, 309 and 310 of the Companies Act, 1956

a) a Director who is either in the whole-time employment of the Company or a Managing Director may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other;

b) a Director who is neither in the whole-time employment of the Company nor a Managing Director may be paid remuneration -

   either

   (i) by way of monthly, quarterly or annual payment with the approval of the Central Government;

   or

   (ii) by way of commission if the Company by Special Resolution authorises such payment.

As per Regulation 17(6) of SEBI (LODR) Regulations, 2015, the board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

The resolution passed by the Members, in its Meeting held on 28th September 2021, for disbursement of commission on profits to Directors was valid till the FY 2025-26. The proposal is to approve distribution of a sum not exceeding 1% per annum of the profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, by way of commission to and amongst the Directors of the Company in such amount or proportions and in such manner and in all such respects as may be determined by the Board of Directors from time-to-time and such payments shall be made for a further period of five years commencing from the financial year 2026-27 in view of the healthy financial position of the Company.

The Board recommends the Special Resolution as set out in Item No. 6 of the accompanied Notice for approval of the Members.

The whole-time Directors including the Managing Director & CEO and Independent Directors are interested or concerned, financially or otherwise in the resolution to the extent of the commission on profits of the Company payable to them. Besides them, none of the other Directors of the Company/ Key Managerial Personnel and/ or their relatives, is/ are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

By Order of the Board for Petronet LNG Limited

Place: New Delhi
Date: 31st August 2026

(Rajan Kapur)
GGM & President - Company Secretary
M. No. A10674

Annexure to AGM Notice:

Disclosure under Reg. 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings

Name of the Director	Shri Arun Kumar Singh DIN: 06646894	Shri Arvinder Singh Sahney DIN: 10652030
Date of Birth and Age	06.10.1962 Aged about 64 years	09.10.1970 Aged about 56 years
Date of appointment (initial)	14.12.2022	29.11.2024
Qualifications	Shri Arun Kumar Singh holds a Mechanical Engineering Degree from the National Institute of Technology, Patna.	Shri Arvinder Singh Sahney has done Chemical Engineering from HBTI, Kanpur.
Expertise in specific functional areas and experience	Shri Arun Kumar Singh is the Chairman and CEO of ONGC and the ONGC Group of Companies. He assumed this role on December 7, 2022. Shri Singh additionally serves as the Chairman of ONGC Videsh Limited (OVL), Mangalore Refinery & Petrochemicals Limited (MRPL), ONGC Petro additions Limited (OPaL), Ayana Renewable Power Private Limited, and the ONGC Energy Centre Trust (OECT). The ONGC Group is the leader in the Exploration and Production (E&P) sector in India and also maintains a significant international presence through its wholly owned subsidiary OVL. The group also has notable interests in refining, petrochemicals, power, and renewables. An industry stalwart, Shri Singh commands nearly four decades of extensive experience in the Oil & Gas industry. Previously, Shri Singh served as the Chairman and Managing Director of Bharat Petroleum Corporation Limited (BPCL), a 'Maharatna' and Fortune Global 500 Company. He also chaired Indraprastha Gas Ltd. (IGL), a Joint Venture City Gas Distribution (CGD) Company listed on Indian Stock Exchanges. He has also held the position of President (Africa & Australia) at Bharat PetroResources Ltd (BPRL), a BPCL subsidiary focused on oil and gas exploration, primarily overseas. Shri Arun Kumar Singh is a member of Oil Industry Development Board. He is the Co-Chairman of the Federation of Indian Petroleum Industry's (FIPI) Governing Council.	Shri Arvinder Singh Sahney has over three decades of expertise in the Refinery and Petrochemical sector. Shri Sahney presently serves as the Chairman of Indian Oil Corporation Limited. He is non-executive Chairman of Chennai Petroleum Corporation Limited and Ratnagiri Refinery & Petrochemicals Limited. He serves as the Vice-President of the Paris-based World LPG Association (WLGA). He is a Nominee Director on the Board of Petronet LNG Limited. He brings extensive experience from working at five of IndianOil's nine refineries. At IndianOil, he has been instrumental in commissioning and optimizing key refinery units, including the 15 MMTPA Paradip Refinery, which has significantly bolstered India's refining capacity and energy security. Prior to his appointment as Chairman, he headed IndianOil's Petrochemical vertical, where he was instrumental in the conceptualization of various petrochemical projects, including the upcoming mega Petrochemical Complex at Paradip, poised to significantly expand IndianOil's footprint in the sector. A firm believer in people-centric leadership, Shri Sahney has championed Innovation and Digital transformation as drivers of growth and sustainability. His strategic vision and operational excellence have positioned IndianOil as a global energy major, well-equipped to meet the evolving energy needs of the nation.

Name of the Director	Shri Arun Kumar Singh DIN: 06646894	Shri Arvinder Singh Sahney DIN: 10652030
		In line with this vision, he has spearheaded Project SPRINT—a three-year, company-wide transformation programme launched in April 2025 to drive agility, innovation and future-readiness across IndianOil. Anchored in six strategic pillars, SPRINT reflects his commitment to strengthening the company's core businesses while accelerating its evolution into a more customer-focused, cost-efficient and technology-led energy enterprise.
Board Membership of other Companies/ Corporate Bodies	1. Oil and Natural Gas Corporation Limited 2. ONGC Videsh Limited 3. Mangalore Refinery and Petrochemicals Limited 4. ONGC Petro additions Limited 5. ONGC Green Limited	1. Indian Oil Corporation Limited 2. Ratnagiri Refinery & Petrochemicals Limited 3. Chennai Petroleum Corporation Limited
Skills and capabilities of Independent Directors	NA	NA
Whether resigned from any listed entity in the last three years	NA	NA
Chairmanship(s)/ Membership(s) of Committees of other Companies*	Nil	Nil
Number of shares held in the Company (self and as a beneficial owner)	Nil	Nil
Remuneration proposed to be paid	Nil	Nil
Last remuneration paid	NA	NA

Name of the Director	Shri Arun Kumar Singh DIN: 06646894	Shri Arvinder Singh Sahney DIN: 10652030
Terms and conditions of appointment	Nominated by ONGC as per the terms and conditions contained in the Articles of Association of the Company.	Nominated by IOCL as per the terms and conditions contained in the Articles of Association of the Company.
Relationship with other Directors or KMP of the Company	Nil	Nil
Number of meetings of the Board attended in the FY 2025-26	Five out of seven	Three out of seven

*For the determination of committee positions, membership/ chairmanship in Audit Committee and Stakeholders' Relationship Committee is being reckoned.

For other details regarding meetings of the board / committees of the board, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the Corporate Governance Report which is a part of this Annual Report.



Sunrise at Kochi LNG Terminal

Directors' Report

Dr. Neeraj Mittal
Secretary, MoP&NG and Chairman, PLL was
Welcomed by
Shri Akshay Kumar Singh
Managing Director & CEO



Dear Shareholders

On behalf of the Board of Directors, it is our privilege and honour to present the twenty-eighth Annual report along with Audited Standalone and Consolidated Financial Statements and Independent Auditors' Report thereon for the Financial Year (FY) ended 31st March 2026.

Physical Performance

Operations Overview

The financial year 2025-26 reflected a dynamic evolution in global LNG markets, marked by resilience in the face of emerging challenges. The year began on a stable and encouraging note, supported by balanced supply conditions and steady demand across key consuming regions. As per GIIGNL Annual Report 2026, Global LNG trade expanded from approximately 406 million tonnes in 2024 to about 428 million tonnes in 2025, underscoring the continued structural growth of natural gas as a transition fuel.

LNG markets remained stable in the early part of the year (financial year 2025-26), supported by subdued European demand and adequate supply, but turned increasingly volatile toward year-end amid escalating geopolitical tensions in the Middle East. Disruptions to critical shipping routes, particularly the Strait of Hormuz, led to force majeure declarations by key suppliers, tightening LNG availability and driving a sharp escalation in energy prices. These supply constraints moderated LNG imports into India, although overall natural gas consumption remained broadly stable, supported by sustained CGD demand. With a strong foundation and strategic focus on long-term growth, your Company remains well-positioned to capitalize on emerging opportunities in the global LNG landscape while continuing to contribute to India's energy security.

Despite this challenging environment, your Company demonstrated strong operational resilience, ensuring uninterrupted operations at Dahej and Kochi terminals and achieving a throughput of 901.12 TBTU in FY 2025-26, with the Dahej terminal maintaining a high-capacity utilization of 91.9% and the Kochi terminal recording its highest capacity utilization since commencement of operations (in year 2013) at 26.3%. Operations at both the plants have been safely carried out throughout the year, ensuring 100% availability for both the plants. This performance highlights the Company's robust infrastructure, operational excellence and ability to adapt effectively to evolving market conditions.

Your Company's unwavering commitment to Health, Safety and Environment (HSE) and wellbeing has continued to set industry benchmarks. Both Dahej and Kochi LNG Terminals have successfully retained their "Five Star Rating" in 2026 in the globally renowned British Safety Council Occupational Health and Safety Audit for 4th consecutive year.

As a responsible corporate, your company is consistently adopting sustainable practices as a result, your company has been awarded rank 1 in the category of "Most Sustainable Company in the Oil & Gas Sector" by BW Businessworld, reaffirming its position as an industry leader with sustainable and responsible growth. This achievement reflects PLL's focused efforts towards environmental stewardship, operational excellence and long-term value creation through future ready business practices. The robust and efficient operations are being showcased through sustainability report which your company is publishing every year.

Dahej LNG Terminal

While West Asia Conflict has impacted your Company's long term LNG sourcing, however, Dahej terminal demonstrated encouraging performance and strong operational resilience for the financial year 2025-26. Dahej terminal name plate capacity was expanded from 17.5 MMTPA to 22.5 MMTPA in the month of March 2026. The terminal operated at 91.9 % capacity utilization and achieved a throughput of 16.09 MMTPA during financial year 2025-26, compared to 96.6% capacity utilization and a throughput of 16.91 MMTPA in the previous financial year. The Terminal achieved a total energy send-out of 832.91 TBTUs in 2025-26, against 875.78 TBTUs in 2024-25. Specific power consumption stood at 0.250 kWh/MMBtu for the financial year 2025-26, compared to 0.254 kWh/MMBtu in the previous financial year. The terminal unloaded 247 LNG ships in 2025-26, as compared to 258 ships in 2024-25. On the LNG truck loading front, terminal loaded a record 13,508 LNG trucks

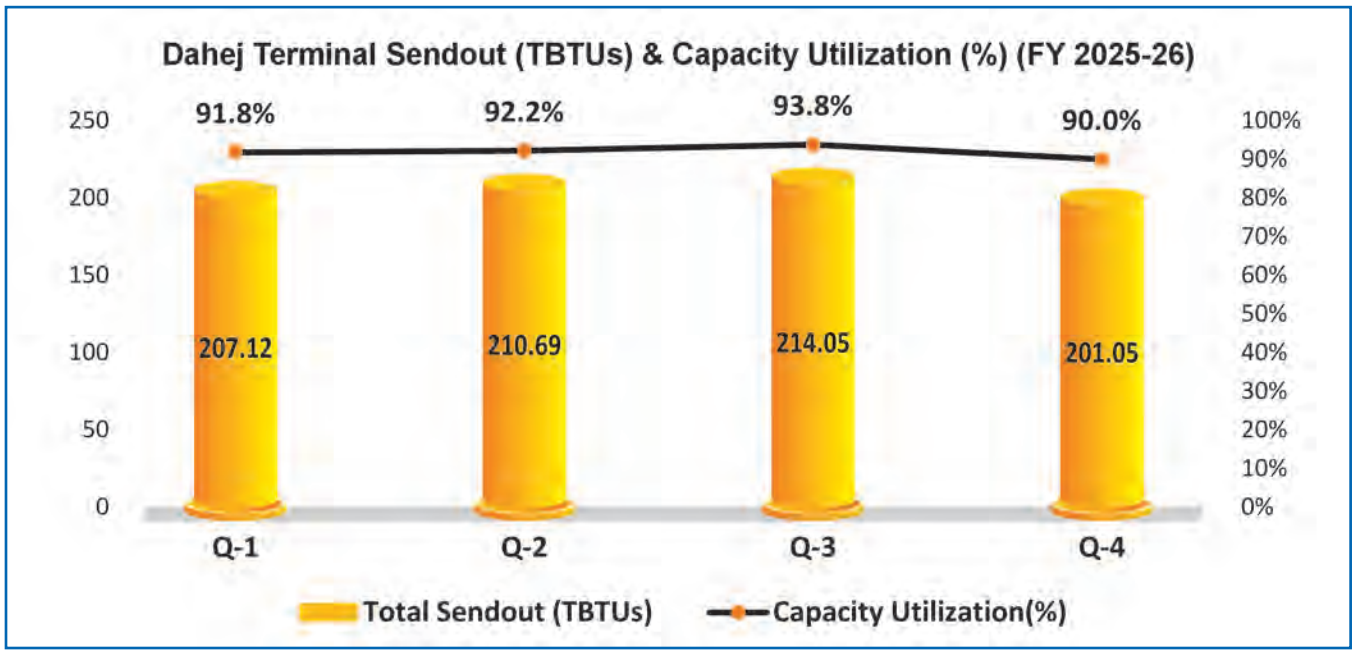
in this financial year, up from 12,411 trucks in the previous financial year i.e., 8.8% increment. Notably, the terminal recorded its single day highest ever 56 LNG Truck fillings on 22nd December 2025 and highest ever 1251 LNG Truck fillings in a month of January 2026.

Further, large storage capacity of 12,72,000 m^3 of LNG at Dahej Terminal provides sustainable operations and operational flexibility during supply disruptions due to geopolitical conflicts and bad weather etc.

In order to cater to increasing LNG demand for supply through trucks, your Company has enhanced truck loading capacity by doubling the truck loading bays from four numbers to eight numbers.



Dahej LNG Terminal – A View From Above, A Vision For The Future



Dahej Terminal - Total Sendout and Capacity Utilization for FY 2025-26 is 832.91 TBTUs and 91.9% respectively

Kochi LNG Terminal

The Kochi Terminal, with a nameplate capacity of 5 MMTPA, operated at highest ever capacity utilization at 26.3% with a total sendout of 1.31 MMTPA in financial year 2025-26, compared to 22.6% capacity utilization and with a total sendout of 1.13 MMTPA in the previous financial year. The terminal achieved a highest ever sendout of 68.21 TBTUs in financial year 2025-26, surpassing the previous best of 58.63 TBTUs in the previous financial year. The Kochi terminal also reached highest ever daily, monthly, quarterly and yearly capacity utilization of 40.6%, 33.7%, 29.2%, 26.3% on 23rd January 2026, January 2026, Q3 FY 2025-26 and FY 2025-26 respectively.

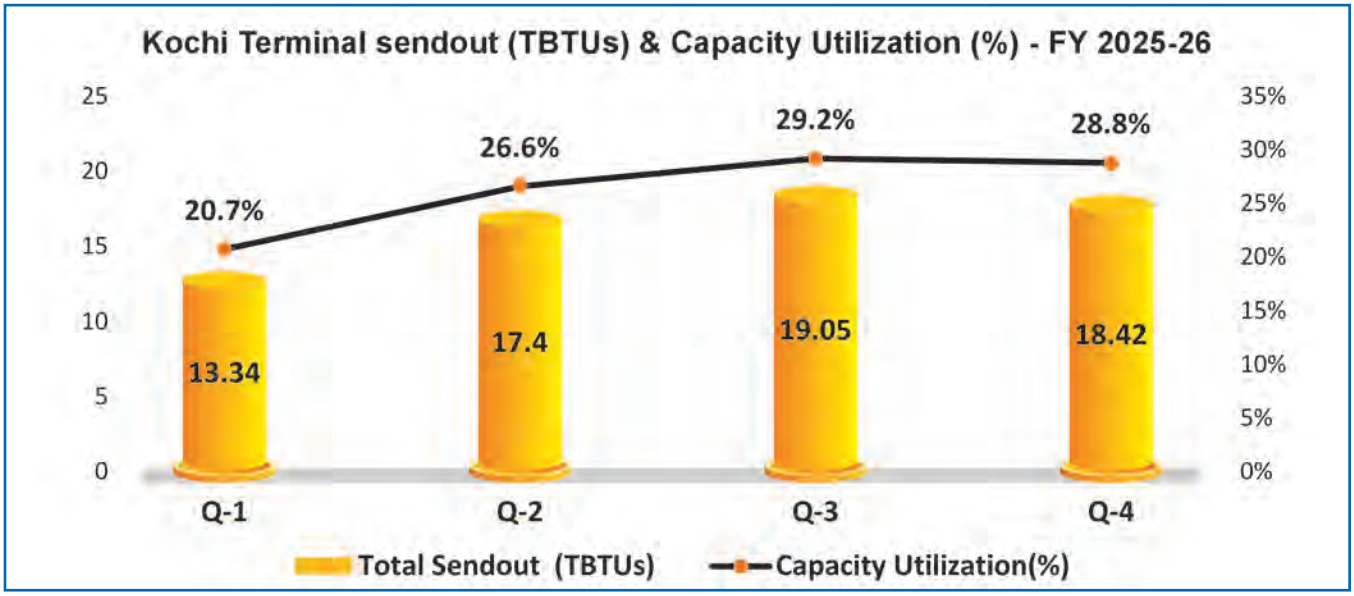
On the LNG truck loading front, Kochi terminal achieved highest ever yearly LNG Truck filling of 3,236 numbers in financial year 2025-26, which is around 17.3 % higher than 2,758 trucks filled in the previous financial year.

In order to cater to increasing LNG demand for supply through trucks, your Company has enhanced truck loading capacity by doubling the truck loading bays from two numbers to four numbers .

Furthermore, leveraging Kochi's strategic geographical location, the terminal has been uniquely positioned in the country to offer a package of associated niche services at a single location. These include GUCD, LNG bunkering and LNG reloading operations. Following a successful upgrade of the GUCD facility in 2025 and subsequently demonstrating its efficiency, the LNG bunkering and reloading infrastructure is also being revamped to align with the highest global standards.



Kochi LNG Terminal – A Panoramic View Of India's Southern LNG Gateway



Kochi Terminal – Total Sendout and Capacity Utilization for FY 2025-26 is 68.21 TBTUs and 26.3% respectively

LNG Sourcing

Your Company has three long-term LNG contracts. The first contract is with QatarEnergy (RasGas), Qatar for sourcing 7.5 MMTPA LNG on long term basis for 25 years, under which LNG supplies commenced in 2004. These volumes of LNG are imported on Free on Board (FOB) basis, from Ras Laffan, Qatar through its three long-term-chartered LNG vessels primarily at Dahej Terminal. Your Company has back-to-back sales arrangements - Gas Sales and Purchase Agreement (GSPA) with GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL) in the RLNG off take ratio of 60:30:10, respectively.

Armed conflict and related hostilities in the Middle East region broke out on 28th February 2026, resulting in significant disruption to maritime navigation through the Strait of Hormuz and LNG loading operations in the region. Consequently, your Company issued Force Majeure notice to QatarEnergy under the SPA on 2nd March 2026, to the owners of the three chartered vessels under the respective charter agreements on 3rd March 2026 and to its customers under the relevant GSPAs on a back-to-back basis on 3rd March 2026. QatarEnergy also invoked Force Majeure under the SPA and served notice to the company on 4th March 2026, consequently to which the company served Force Majeure notice to its customers on 5th March 2026, as a result, LNG cargoes loading from Qatar remained largely disrupted from 3rd March 2026 onwards. Further, one LNG cargo loaded prior to the disruption, arrived on 19th June 2026 at Dahej LNG Terminal, became first Indian LNG carrier to transit the Strait of Hormuz following its reopening.

As you are already aware, your Company has executed LNG Sale & Purchase Agreement (LNG SPA) for purchase of around 7.5 MMTPA LNG with QatarEnergy on long-term basis on 6th February 2024 for another twenty years. Under the new agreement, LNG supplies will be made on delivered (DES) basis commencing from 2028 till 2048. Similar to existing agreement of 1999, the LNG volumes under the new SPA shall also be off taken by GAIL (60%), IOCL (30%) and BPCL (10%) after regasification primarily from Dahej Terminal.

Further, your Company has a contract with Mobil Australia Resources Company Pty Ltd (MARC - a subsidiary of Exxon Mobil) for 1.425 MMTPA of LNG supply on long term basis for 20 years. The LNG is supplied by MARC from its global portfolio mostly from Australia and Oman, primarily at Kochi Terminal on delivered basis. The LNG supply of 1.425 MMTPA under MARC contract commenced in Financial Year 2016-17. Your Company has back-to-back sales arrangements - Gas Sales and Purchase Agreement (GSPA) with BPCL, IOCL and GAIL, in the RLNG off take ratio of 40:30:30, respectively with validity till November 2035.

Your Company signed another LNG Sales and Purchase Agreement (SPA) with Exxon Mobil Asia Pacific Pte. Ltd. (EMAPPL - a subsidiary of Exxon Mobil) in 2017 for purchase of approx. 1.2 MMTPA of LNG for a duration of 15 years. The supplies under this SPA have commenced in April'26. Similar to MARC SPA, the LNG volumes under this SPA shall also be off taken by BPCL (40%), IOCL (30%) and GAIL (30%).

Small Scale LNG

Your Company is committed to reducing greenhouse gas (GHG) emissions from Medium and Heavy Commercial Vehicles (M&HCVs) by offering LNG as a cleaner, more cost-effective and efficient fuel. The transportation sector is a significant contributor to emissions and the Government of India (GOI) aims to achieve net-zero emissions by 2070. LNG, the cleanest burning fossil fuel, reduces CO_2 emissions by 20-22% compared to diesel and produces minimal SOx and PM emissions, making it an ideal fuel for M&HCVs. The market of LNG for transportation as a fuel is expected to grow to 8-10 MMTPA over the next 6-8 years, supporting India's transition to a gas-based economy and increasing the share of natural gas in the energy mix.

In this direction, your Company has already set-up four LNG dispensing stations in Southern India of which three stations in Tamil Nadu which have been commissioned and one station in Karnataka will be commissioned shortly. Further, to decarbonize the logistics movement arising from Cochin Port area, your Company has also started the development of its 5th LNG Dispensing Station at Vallarpadam in Kochi.

Also, anticipating the growth and future of LNG use as an automotive fuel in India, your Company is planning to set up additional LNG dispensing stations along key National Highways (Delhi to Mumbai and Mumbai to Bangalore) and in the industrial clusters of Odisha. This expansion is aimed at strengthening fuel infrastructure, ensuring reliable

supply and accelerating the adoption of LNG-powered vehicles across the Country.



SSLNG Station at Hosur, Tamil Nadu

Shipping Arrangements

As mentioned earlier, your Company has been importing 7.5 MMTPA of Liquefied Natural Gas (LNG) from Ras Laffan, Qatar, on a Free on Board (FOB) basis since 2004, ensuring long-term security of LNG supply. To enhance supply reliability and mitigate exposure to freight rate volatility, your Company secured access to LNG shipping capacity through long-term charter arrangements for three LNG carriers- Disha, Raahi and Aseem, each chartered for a period of 25 years. These vessels are owned by a consortium comprising Nippon Yusen Kaisha (NYK Line), Kawasaki Kisen Kaisha (K Line), Mitsui OSK Lines (MOL) and Shipping Corporation of India Limited (SCI), with your Company holding a strategic 3% equity interest in LNG carrier Aseem. In addition, your Company holds a 26% equity stake in a fourth LNG carrier, Prachi, which was chartered on a long-term basis and later novated to Exxon Mobil in financial year 2017-18, with the remaining equity held by the same consortium. The technical management and manning of all LNG carriers are undertaken by Shipping Corporation of India Limited, ensuring operational reliability and adherence to established safety and performance standards. Collectively, these arrangements provide your Company with assured shipping capacity, greater cost predictability and long-term value creation through strategic equity participation.

During financial year 2025-26, your Company's shipping operations were executed with a sustained commitment to the highest standards of safety, operational excellence and efficient fuel management, while ensuring strict adherence to the environmental and regulatory requirements. Your Company successfully managed its LNG transportation programme, demonstrating strong operational discipline and supply chain coordination. Operations were, however, impacted in March 2026 due to geopolitical conflict in the Middle East, which led to the closure of the Strait of Hormuz and the declaration of Force Majeure by the LNG supplier, resulting in the suspension of LNG supplies from Qatar during that period. Notwithstanding this disruption, on the shipping front, Dahej LNG Terminal handled 247 LNG vessels, while the Kochi LNG Terminal recorded its highest ever with 20 LNG vessels. LNG jetty utilisation at both locations was optimised throughout the year and all operations were carried out safely and efficiently, without any operational downtime.

Dahej LNG Terminal received its 3,900th LNG cargo in March 2026, marking a significant operational milestone. To ensure flexibility and continuity in meeting operational requirements, the shipping supply-chain was supplemented, as necessary on occasions such as dry docking of any of the chartered vessels, by spot LNG vessels chartered from the market at competitive rates. Your Company's proactive approach to vessel deployment and contingency planning enabled it to effectively manage challenges and maintain overall operational performance during the year.

Ongoing and systematic monitoring of vessel operations, coupled with targeted optimisation measures, also enabled improvements in the energy efficiency of the Company's

long-term chartered LNG carriers during the year. These efforts resulted in a notable reduction in the carbon footprint per MMBTU of LNG transported, compared to the emissions intensity recorded in the previous financial year (please also refer section on Conservation of energy for details). In response to evolving international regulatory requirements, your Company has proactively strengthened compliance with the environmental standards prescribed under the International Convention for the Prevention of Pollution from Ships (MARPOL). Accordingly, compliance with the Energy Efficiency Existing Ship Index (EEXI) and the annual operational Carbon Intensity Indicator (CII), including applicable performance ratings, has been implemented for the Company's long-term chartered LNG carriers through the vessel manager with effect from November 2023.

Financial Performance

During FY 2025-26, your Company achieved a turnover of Rs. 43,494.91 Crore as against that of Rs. 50,979.56 Crore in FY 2024-25. Profit Before Tax (PBT) stood at Rs. 5,157.55 Crore in FY 2025-26 as against Rs. 5,275.18 Crore in FY 2024-25. Profit After Tax (PAT) was Rs. 3,842.67 Crore during FY 2025-26 as against Rs. 3,926.37 Crore in FY 2024-25. The Company was able to achieve robust financial results riding on stable LNG prices during most of the part of FY 2025-26 and achieving efficiency and optimization in its operations. Net worth of your Company has increased from Rs. 19,382.38 Crore as on 31st March 2025 to Rs. 21,719.66 Crore as on 31st March 2026, registering a growth of over 12%.

In accordance with the provisions of the Companies Act 2013, SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and applicable Accounting Standards, the Audited Standalone and Consolidated Financial Statements of the Company for FY 2025-26, together with the Independent Auditors' Report form part of this Annual Report.

The key highlights of the standalone and consolidated financial results are as follows:

A. Financial highlights on a Standalone basis for FY 2025-26 are as under:

(Rs. in Crore except EPS)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from operations	43,494.91	50,979.56
Other Income	895.44	815.33
Total Revenue (A)	**44,390.35**	**51,794.89**
Cost of material consumed	37,120.17	44,297.87
Salary & Other operating expenses	1,037.09	1,157.59
Finance Charges	237.38	258.04
Depreciation	838.16	806.21
Total Expenses (B)	**39,232.80**	**46,519.71**
Profit before tax & Exceptional Items (C=A-B)	**5,157.55**	**5,275.18**
Tax expenses, including deferred tax (D)	1,314.88	1,348.81
Profit after tax (E=C-D)	**3,842.67**	**3,926.37**
Earnings (Rs.) per Share	25.62	26.18

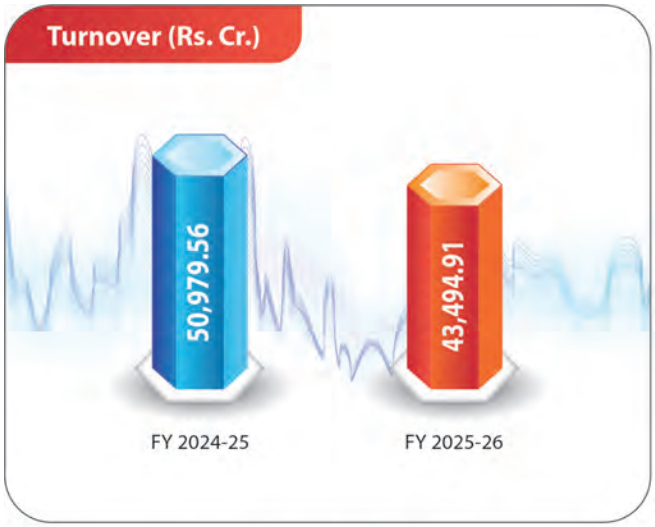
B. Financial highlights on a Consolidated basis for FY 2025-26 are as under:

In accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India, the Company has prepared the Consolidated Financial Statement for the group, including subsidiaries, joint venture entities and associates, which forms part of the Integrated Report. The highlights of the Consolidated Financial Results are as under:

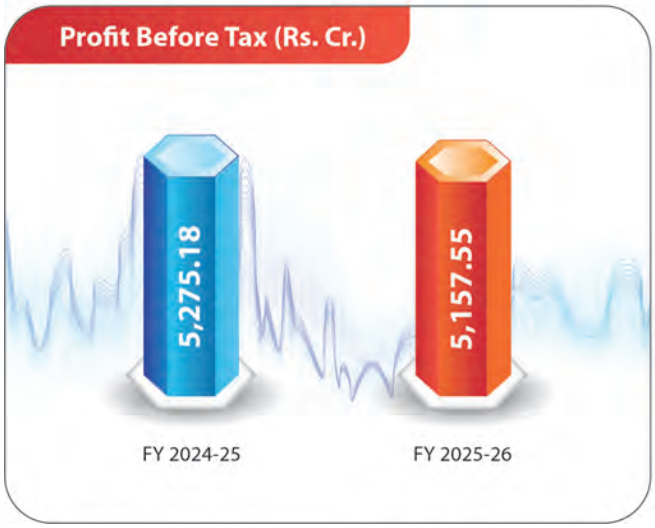
(Rs. in Crore)

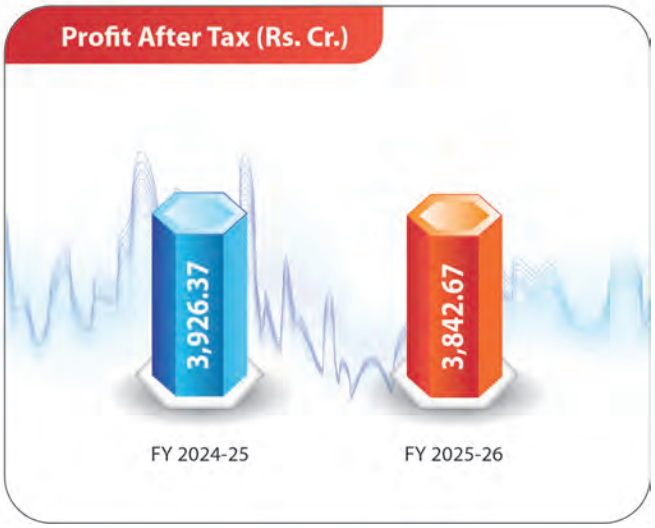
Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from operations	43,494.91	50,982.03
Profit Before Tax	5,123.90	5,232.87
Profit after Tax	**3,912.53**	**3,972.68**
Less: share of minority	-	-
Profit for the Group	**3,912.53**	**3,972.68**

KEY FINANCIAL HIGHLIGHTS (STANDALONE)









Dividend

The Board of Directors of your Company has recommended a final dividend of Rs. 3 per equity share (of the face value of Rs. 10/- each) i.e. 30% of the paid-up Share Capital of the Company as at 31st March 2026. This is in addition to the Interim Dividend of Rs. 7 per equity share (of the face value of Rs. 10/- each) declared by the Company in November 2025. This is the 20th consecutive year for which your Company has recommended payment of dividend.

The final dividend shall be paid to the members, whose names appear in the Register of Members as well as the Beneficial Ownership Position provided by NSDL/CDSL as at the close of business hours on Friday, 12th June, 2026 (Record date).

Your Company has duly approved Dividend Distribution Policy. The same is available on Company's website at https://www.petronetlng.in/documents/d/pertonetlng/dividend_policy

Foreign Exchange Earning and Outgo

Your Company's foreign exchange earning was Rs 13.88 Crore and foreign exchange outgo was Rs. 37,788.59 Crore during the Financial Year 2025-26.

Contribution to Exchequer

Your Company contributes significantly to both the Central and State Government exchequers through its business operations. The contributions encompass major taxes and levies, including Income Tax, Customs Duty, Goods and Services Tax (GST), Value Added Tax (VAT) and Central Sales Tax (CST).

During the financial year 2025-26, the total contribution of your Company to the National and State exchequers aggregated to Rs. 7,886.36 Crore.

Change of situation of Registered Office

The situation of registered office of the company has been changed from World Trade Centre, Barakhamba Lane, Babar Road, New Delhi-110001 to Fourth Floor, Tower-I, World Trade Centre, Nauroji Nagar, New Delhi - 110029 w.e.f. 26th November 2025.

Changes in Share Capital

There was no change in the Share Capital of the Company during the year. Your Company has an Authorised Share Capital of Rs. 3000,00,00,000/- (Rupees Three Thousand Crore) divided into 300,00,00,000 (Three Hundred Crore) equity shares of face value of Rs. 10/- (Rupees Ten) each and paid-up share capital of Rs. 1500,00,00,880/- (Rupees One Thousand Five Hundred Crore Eight Hundred Eighty) divided into 150,00,00,088 (One Hundred Fifty Crore Eighty-Eight) equity shares of face value of Rs. 10/- (Rupees Ten) each. Further, the Company did not raise any funds by issuance of debentures/bonds.

Adequacy of Internal Financial controls with reference to the Financial Statement

Your Company has a robust system of the Internal Financial Controls (IFC) and its monitoring. The IFC framework and the Risk Control Matrix (RCM) for various business processes are in place and are reviewed consistently by the management and Audit Committee. Independent professional agency is engaged for IFC testing. The IFC system ensures compliance of all applicable laws and regulations, optimum utilization and safeguard of the company's assets and accuracy/ completeness of financial records/report.

Credit Rating

Your Company continues to demonstrate a robust credit profile, reaffirmed by the highest ratings from leading domestic credit rating agencies.

On the domestic front, your Company has maintained ratings of ICRA AAA (Stable) for long-term debt and ICRA A1+ for short-term debt. CRISIL has similarly reaffirmed its AAA (Stable) corporate credit rating to your Company.

Internationally, Moody's has reaffirmed a Baa3/Stable Long-Term Issuer Rating to your Company, which is at par with India's sovereign rating.

These consistent reaffirmations by global and domestic agencies reflect the confidence reposed in your Company's financial strength, liquidity position and long-term stability.

Project Financing

Your Company has executed a Loan Agreement of Rs. 12,000 Crore under a Secured Rupee Term Loan (RTL) financing for its upcoming Petrochemicals Project and other capital expenditure requirements. The facility has been tied up through a consortium consisting of State Bank of India (leader of consortium) and Bank of Baroda, with each bank extending Rs. 6,000 Crore. The RTL is structured on a competitive floating interest rate linked to external benchmarks. This landmark financing represents the largest loan tie-up in the history of your Company.



Loan agreement for Rupee Term Loan Facility was signed in the august presence of Shri Pankaj Jain, IAS, Secretary, MoP&NG and Chairman, PLL; Shri Challa Sreenivasulu Setty, Chairman, State Bank of India, Dr. Debadatta Chand, MD & CEO, Bank of Baroda and Shri Akshay Kumar Singh, MD & CEO, PLL on 10th December 2025



Shri Pankaj Jain, IAS, Secretary, MoP&NG and Chairman, PLL being felicitated by Shri Akshay Kumar Singh, MD&CEO at the Signing Ceremony of Rupee Term Loan (RTL) facility on 10th December 2025

Project Insurance

Your Company has secured an Erection cum Marine Insurance Policy for its Petrochemicals Project at one of the lowest rates in the Oil & Gas industry, reflecting its commitment to financial discipline and cost optimisation across all project expenditures.

Details of Subsidiary/Joint Ventures/ Associate Companies

A statement containing the salient features of the Financial Statements of your Company's Subsidiaries, Joint Ventures and Associate Companies as per the first proviso of Section 129(3) of the Companies Act, 2013 including the individual contribution of these companies towards the overall performance of Company during the period is given under Consolidated Financial Statements forming part of this Annual Report.

Followings are the brief on the Subsidiary /Joint Ventures/ Associate companies.

1. Adani Petronet (Dahej) Port Ltd

Your Company has a 26% equity in Adani Petronet (Dahej) Port Limited (APDPL) and the balance equity is held by Adani Ports and SEZ Ltd. APDPL is a Joint Venture of your Company. It owns and operates a Solid Cargo Port at Dahej in Gujarat and had commenced its operations in August 2010. The Solid Cargo Port Terminal has facilities to import/export bulk products like coal, steel and fertilizer, etc.

2. India LNG Transport Company (No. 4) Private Limited

India LNG Transport Company (No. 4) Private Limited (ILT4) is a Joint Venture (JV) of your Company with a 26% equity shareholding, with the balance equity held by Nippon Yusen Kaisha (NYK), Mitsui OSK Lines (MOL), Kawasaki Kisen Kaisha (K-Line) and Shipping Corporation of India Limited (SCI).

ILT4 is the owner of vessel MT Prachi and is engaged in the transportation of LNG. It is one of your Company's strategic investments and has its principal place of business in Singapore.

3. Petronet LNG Foundation

Petronet LNG Foundation (PLF), a Company Limited by Guarantee and incorporated on 31st March 2017, has been promoted by your Company under the provisions of Section 8 of the Companies Act, 2013 and the rules made thereunder as a wholly owned subsidiary of your Company.

Petronet LNG Foundation is facilitating your Company to comply with its requirement of Corporate Social Responsibility (CSR) under provisions of Section 135 of the Companies Act, 2013 and rules made thereunder.

4. Petronet Energy Limited

Petronet Energy Limited (PEL) was incorporated as a wholly owned subsidiary of your Company on 26th February 2021 with authorized share capital of Rs. 500 Crore and paid up share capital of Rs. 10 Crore, with an objective to pursue business operations in the areas of LNG Bunkering, Gassing up and/or Cool down (GUCD) of LNG ships, supply of heel quantity to LNG vessels and other allied services.

PEL has set up a unit at Puthuvypeen SEZ (PSEZ) on 27th July 2022, which has also obtained all necessary regulatory approvals to start the operations at PSEZ. The strategic location of Kochi terminal is considered a potential location for refuelling of vessels on the East-West shipping trade route and is also considered as a suitable location for carrying out GUCD operations.

5. Petronet LNG Singapore Pte. Ltd.

Your Company envisages to be a Global LNG player and has thereby incorporated a wholly owned subsidiary company "Petronet LNG Singapore Pte. Ltd." (PLSPL) on 7th March 2022. PLSPL has been incorporated to carry out business/activities, including but not limited to purchase of LNG on long, spot and short-term basis and sale of LNG, trading of LNG to Indian and foreign companies, optimization and diversion of LNG under its portfolio, carry out hedging, investments in overseas ventures, etc.

PLSPL has an issued share capital of USD 1,75,000 comprising 175,000 shares of USD 1 each, fully subscribed by your Company.

6. MC2 Foundation

A Company Limited by Guarantee (not-for-profit entity) under Section 8 of the Companies Act, 2013, was incorporated on 3rd April 2026 as a wholly owned subsidiary of your Company. The entity's primary objective is to incubate early-stage startups across all areas of the energy sector, including upstream, midstream and downstream activities such as exploration, production, refining, natural gas, RLNG, LNG, SSLNG, renewables, hydrogen, biofuels (including compressed biogas), petrochemicals including catalyst development, carbon management, energy storage and other sustainability-driven initiatives. This support is aimed to be provided through a structured incubation framework encompassing access to prototyping and testing facilities, regulatory facilitation, industry mentorship and commercialization enablement.

Expansion and Diversification Projects

1. Dahej Capacity Expansion to 22.5 MMTPA

During the Financial Year 2025-26, your company commissioned 5 MMTPA regasification capacity augmentation project on 31st March 2026, taking the Dahej terminal's total regasification capacity to 22.5 MMTPA. This additional capacity further cements Dahej's position as the busiest R-LNG terminal of the world, besides providing significant flexibility to domestic natural gas entities with regards to reaching out to end users at an affordable price. The project was completed 2 months ahead of the Board-approved schedule



Regas capacity expansion at Dahej LNG Terminal

2. Third Jetty Project at Dahej

To enhance the reliability of the Dahej Terminal, accommodate incremental LNG volumes aligned with the expanded capacity and support the Company's diversification plans, the Company is constructing a third jetty at Dahej at an estimated cost of Rs. 2,013 Crore. The jetty is uniquely designed to handle LNG as well as liquefied ethane and propane. Propane will primarily serve as feedstock for the Company's upcoming petrochemicals project, while ethane-handling facilities are being developed to meet the requirements of third-party customers. The jetty is designed to accommodate LNG carriers ranging from 125,000 m^3 to 266,000 m^3 (Q-Max) and ethane/propane carriers exceeding 60,000 m^3. Construction is progressing well with approximately 70% of the progress achieved as of end July 2026, the project is targeted for completion in FY 2027-28.



Construction of Third Jetty at Dahej LNG Terminal – A Strategic Addition to India's LNG Ecosystem

3. Petrochemical Complex at Dahej

As part of the Company's diversification initiatives, a Petrochemicals Complex is being developed at Dahej at an estimated cost of Rs. 20,685 Crore. The complex comprises a 750 KTA Propane Dehydrogenation (PDH) unit and a 500 KTA Polypropylene (PP) unit, along with ethane and propane storage and handling facilities. Subsequent to the foundation stone laying by the Hon'ble Prime Minister of India on 12th March 2024, tenders for long-lead items, EPC and other project packages aggregating Rs. 15,548 Crore were floated within a short period. A commitment of approximately Rs. 13,346 Crore has already been made towards award of select packages and other project-related activities. Site infrastructure development is progressing at pace and overall project progress stood at approximately 38.6% as of end July 2026. A key differentiator of the project is the pioneering integration of the Dahej LNG terminal with the petrochemicals complex. The cold energy released during LNG vaporization-typically dissipated to the atmosphere, will be harnessed to meet critical cryogenic cooling requirements of the petrochemical plant. This initiative is expected to reduce power consumption by about 12-15 MW, significantly optimizing capex and opex, while also lowering Scope 2 emissions.



Ongoing Construction of Petrochemical Complex at Dahej



Aerial view of Petrochemical Complex at Dahej

4. LNG Storage and Regasification Project at Gopalpur, Odisha

To strengthen LNG import infrastructure and expand its presence on the country's eastern coast, your Company is setting up its third LNG terminal at Gopalpur, Odisha. The project entails development of a land-based terminal with a capacity of 5 MMTPA with an overall investment of Rs. 6,354.80 Crore. All pre-project activities have been completed and the environmental clearance process is at an advanced stage. An 80-acre land parcel has been allocated, payment for the same has been made and physical possession of the land has been taken.



PLL signed an MoU with the Govt. of Odisha for the development of a state-of-the-art 5 MMTPA Land based LNG terminal at Gopalpur in Ganjam District of Odisha on 8th April 2025 at New Delhi

5. Installation of Additional Truck Loading Bays at Dahej and Kochi

Your Company believes this segment has significant growth potential and is expected to play an increasingly important role in promoting LNG as a cleaner energy source for industrial applications and long-haul transportation. Accordingly, your Company plans to further augment LNG truck-loading capacity at both terminals. Actions have been initiated to add Six additional truck-loading facility (TLF) bays at Dahej and Two at Kochi, taking the total from Eight numbers to Fourteen numbers and from Four numbers to Six numbers bays, respectively.



Truck Loading Facility (TLF) at Dahej LNG Terminal

6. Affordable Rental Housing Complex (ARHC)

To promote economic activity under the Atmanirbhar Bharat vision and improve living conditions for urban migrants and low-income industrial workers, the Ministry of Housing and Urban Affairs, Government of India, launched the Affordable Rental Housing Complex (ARHC) scheme as a sub-scheme under Pradhan Mantri Awas Yojana-Urban (PMAY-U). The scheme seeks to support the migrant workforce by providing affordable and dignified housing close to workplaces. As part of its social responsibility initiatives, your Company has undertaken the construction of 1,500 dwelling units at Eksal village, District Bharuch, Gujarat, at an estimated cost of approximately Rs. 100 Crore under the ARHC scheme. The complex comprises 14 blocks of 1BHK flats and five blocks of dormitory units. All 14 blocks of 1BHK flats are ready for occupancy and the dormitory blocks are at an advanced stage of completion. Overall project progress stood at around 98.5% as of end July 2026, and the project is expected to be completed by August 2026.



ARHC constructed by PLL at Eksal Village, Bharuch (Gujarat)

7. SAP S/4HANA Migration

Your Company is in the process of upgrading its core ERP system from SAP ECC to SAP S/4HANA, with a focus on enhancing operational efficiency and enabling real-time data visibility through the in-memory HANA platform. The initiative is driven by evolving business requirements necessitating upgradation of the Company's ERP environment.

Your Company has engaged expert consultants and constituted cross-functional teams to support a structured transition, ensuring alignment with business processes and future requirements.

The proposed upgradation is expected to further enhance business processes, streamline operations, improve system integration, strengthen analytics and reporting capabilities through advanced processing and simplified data structures.

8. Corporate Office (Nauroji Nagar)

During the year, your Company has moved its corporate office from rented premises at World Trade Centre, Connaught Place, New Delhi to own office at World Trade Centre, Nauroji Nagar, New Delhi. The new office was inaugurated by Secretary MoP&NG and Chairman, PLL on 29th September 2025. Total amount spent by PLL on acquisition of this asset amounts to Rs. 469 Crore. This marks a key milestone in the Company's infrastructure development as it provides an excellent working environment to the employees of your Company and reflects its continued investment in long-term operational capabilities.



Shri Pankaj Jain, IAS, Secretary, MoP&NG and Chairman, PLL and Shri Praveen Khanuja, Additional Secretary, MoP&NG in presence of Shri Akshay Kumar Singh, MD&CEO, Shri Pramod Narang, Director (Technical) and Shri Saurav Mitra, Director (Finance) & CFO inaugurating PLL's New Corporate office on 29th September 2025

New Business Initiatives

1. Execution of new Contracts

During FY 2025-26, your Company executed and progressed several strategic contracts across the LNG value chain to enhance infrastructure utilisation and strengthen long-term revenue visibility.

- In July 2025, your Company entered into a Regasification agreement with Performance Chemiserve Limited (PCL), a wholly owned subsidiary of Deepak Mining Solutions Limited (DMSL) which is a wholly owned subsidiary of Deepak Fertilisers and Petrochemicals Corporation Limited (DFPCL) for a period of 5.5 years (commencing between May-July 2026 and ending on 31st December 2031). Under the terms of the agreement, PLL will receive, store and regasify approximately 25.6 TBTUs of LNG annually, which will be imported by DFPCL group. This agreement further expands the long-term business horizons of your Company.



Signing of Regasification agreement between PCL and PLL on 10th July 2025

- In January 2026, your Company entered into a five-year Master Regasification Agreement (MRA) with Oil and Natural Gas Corporation Limited (ONGC) for providing LNG receipt, storage and regasification services, primarily at the Dahej LNG Terminal. The agreement is expected to improve capacity utilisation and further strengthen the strategic partnership with ONGC.



Signing of Master Regasification agreement between ONGC and PLL on 28th January 2026

- Your Company also executed a Master Agreement for Sale of regasified LNG, with Mahanagar Gas Limited (MGL) in January 2026, under which LNG cargoes will be procured through empanelled global suppliers and RLNG supplied to MGL, based on requirements. This agreement enhances marketing flexibility and supports higher terminal throughput.



Signing of Master Agreement for Sale of regasified LNG between PLL and MGL on 28th January 2026

2. Ethane Unloading, Storage and Handling

In December 2025, your Company signed a binding 15 year Term Sheet with ONGC for Ethane Unloading, Storage and Handling (USH) services at Dahej, under which approximately 600 KTPA of ethane handling capacity will be reserved.

These contracts, together with already executed long term propylene and hydrogen supply agreement with Deepak Phenolics Limited, underscore your Company's strategic focus on portfolio diversification, value-added infrastructure services and long term revenue stability.



Signing of a term sheet between PLL and ONGC on 3rd December 2025

3. Supply of Ethane through Railways

Your Company is exploring the supply of ethane and propane from PLL's Dahej Terminal in Gujarat to various land-locked petrochemical plants across India through railways transportation.

Your Company signed a non-binding tri-partite MoU with CONCOR and HMEL in April 2026 to explore transportation of Ethane/Propane from rail siding facility at Dahej.

Your Company is also exploring the ethane transportation options through dedicated pipeline and same is under discussion with prospective off-takers.

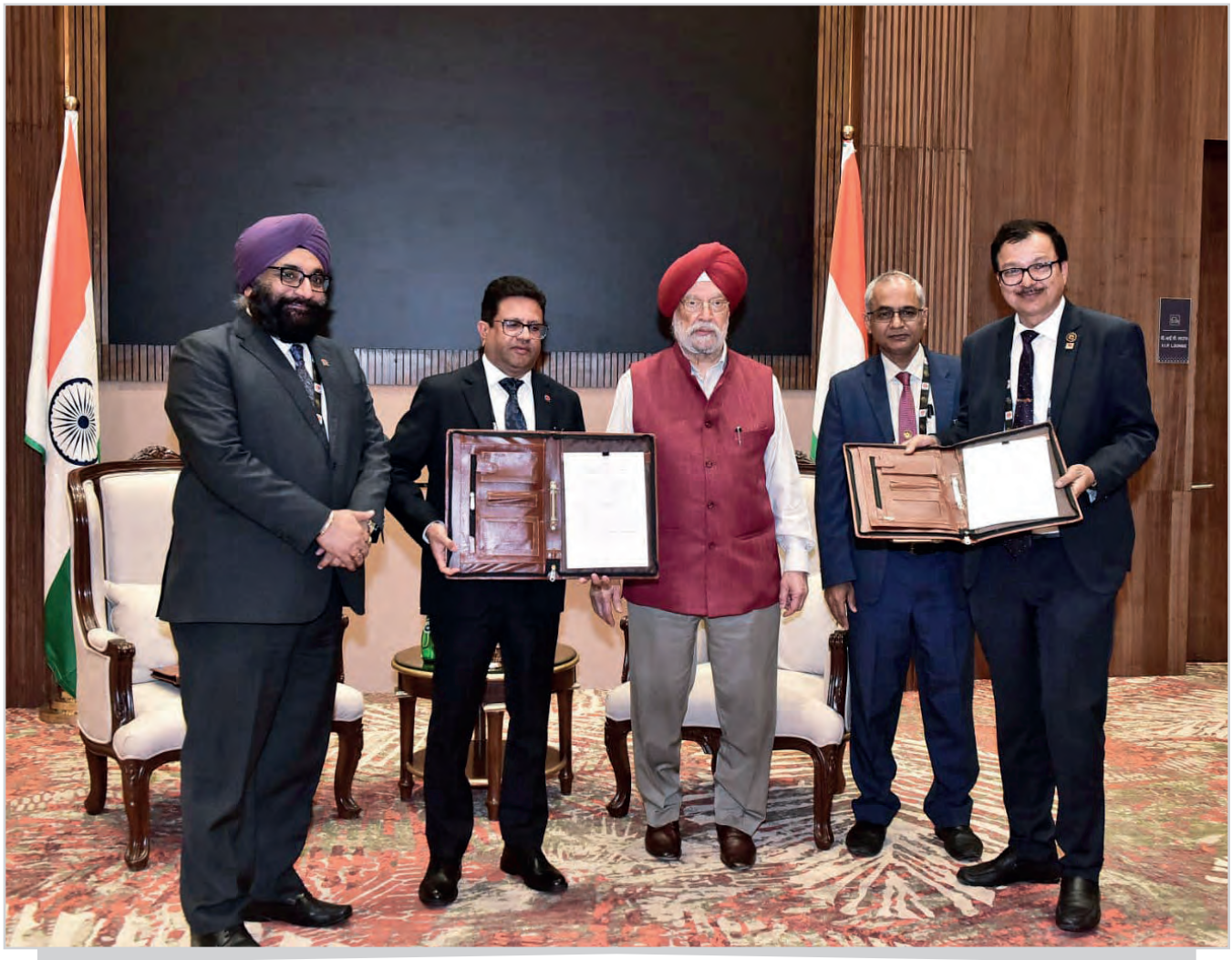


Signing of MoU between PLL, CONCOR and HMEL on 29th April 2026

4. Compressed Biogas (CBG)

Your Company is actively exploring opportunities in the CBG segment as part of its clean energy and circular economy initiatives, with efforts underway to establish 25 CBG plants across various regions of India. PLL has signed MoU with Indian Oil Corporation Limited (IOCL) in January 2026 to strategically collaborate on the development of 25 CBG plants across India. Your Company is also under the process of setting up a 2 Tons/day cattle dung based CBG plant in Golasan village, District Jalore, Rajasthan under its CSR initiative. This initiative will not only promote clean energy generation but also support effective waste management, enhance rural livelihoods and contribute to environmental conservation.

Further, with the objective of optimising capital expenditure on plant and machinery, operating expenditure, feedstock sourcing assurance and land acquisition in expeditious manner, discussions are underway with leading CBG developers for Strategic collaboration for the establishment of CBG plants across country. These engagements are aimed at leveraging partner expertise in technology, execution and O&M while optimising project risks and returns.



Signing of MoU with IOCL in the presence of Shri Hardeep Singh Puri, Hon'ble Union Minister for Petroleum and Natural Gas, Dr. Neeraj Mittal, Secretary, MoP&NG and Chairman, PLL, Shri Akshay Kumar Singh, Managing Director & CEO, PLL and Shri Arvinder Singh Sahney, Chairman, IOCL on 28th January 2026

5. Foray into Renewable Energy

As part of its value chain decarbonisation and power cost optimisation strategy, your Company is exploring Group Captive Hybrid Renewable Energy (RE) solutions to meet the long-term power requirements of the Dahej Terminal (~30 MW) and upcoming Petrochemical Complex (peak demand of ~160 MW), with the objective of securing a sustainable, reliable and cost-effective power supply while reducing its carbon footprint.

This initiative reflects your Company's steadfast commitment towards sustainable operations and Net-Zero goals.

6. LNG Bunkering

Your Company is exploring LNG bunkering services from its Kochi LNG terminal as a new growth avenue, aligned with the evolving maritime fuel transition and global adoption of LNG as a cleaner marine fuel. Following the expected growth in container and trans-shipment traffic, market interactions suggest a favourable demand outlook for LNG bunkering services from international shipping operators and accordingly, bunkering facilities are being upgraded at Kochi terminal.

7. Sale of Hydrogen

Your Company would be producing around 33 KTA of Hydrogen as a by-product from upcoming petrochemical complex at Dahej and 11 KTA of Hydrogen has already been tied-up on long term basis. In parallel, your Company is also engaging with prospective parties in fertilizers, chemical & retail sectors for the sale of approximately 22 KTPA of uncommitted hydrogen volumes proposed to be produced from the upcoming petrochemical complex at Dahej.

8. Other Strategic Initiatives

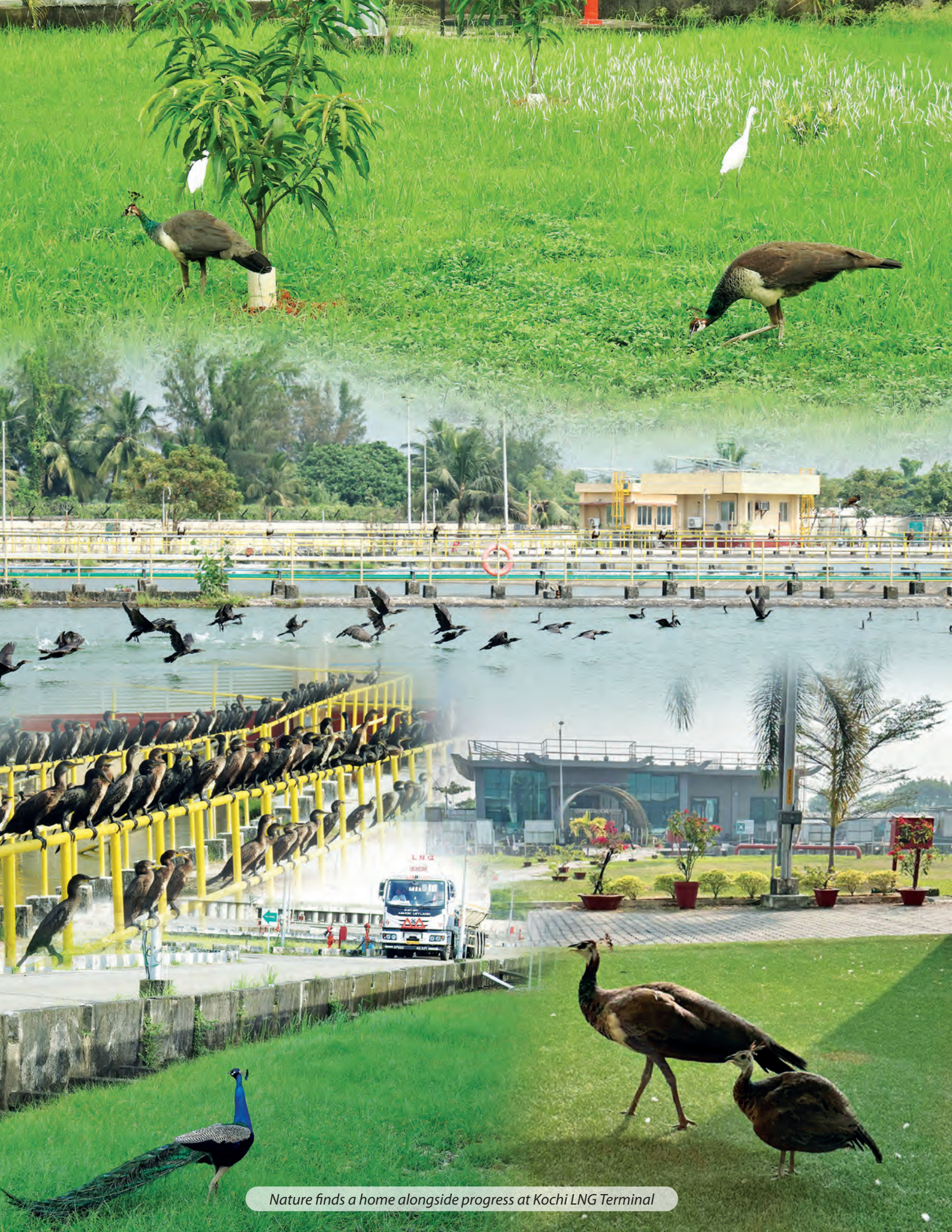
MC2 Foundation:

The energy startups in India have received only ~2% of total funding during the period 2020-2025 as compared to overall startup funding in India. Further, the core Oil & Gas technologies have attracted comparatively lower levels of investment.

Energy technologies differ fundamentally from typical software-driven ventures. They require capital-intensive prototyping and validation, access to industrial-scale facilities for pilot testing, compliance with safety and environmental regulations, longer development cycles and integration with large infrastructure systems.

In order to achieve the overall objectives, a national-level platform was envisaged to support research, incubation, commercialization and enterprise creation aligned with India's energy priorities.

To facilitate the above in a synergised manner and to build a nationally coordinated, sector-dedicated platform, your Company has incorporated a not-for-profit Section 8 Company namely "MC2 Foundation" limited by guarantee under of the Companies Act, 2013. The Foundation's primary objective is to incubate early-stage startups in all areas relating to energy including upstream, midstream & downstream including exploration, production, refining, Natural gas, RLNG, LNG, SSLNG, renewables, hydrogen, biofuels (including compressed biogas), petrochemical including catalyst development, carbon management, energy storage, and other sustainability-driven initiatives. This support is delivered through a structured incubation framework encompassing access to prototyping and testing facilities, regulatory facilitation, industry mentorship, and commercialization enablement.



Nature finds a home alongside progress at Kochi LNG Terminal

Health, Safety & Environment (HSE)

Your Company continues to demonstrate exemplary leadership in safety, sustainability and employee well-being across its operations. Your Company's consistent recognition at national and international platforms reflects its deep-rooted commitment to operational excellence and safe business practices.

Leading its achievements on the global stage, both Dahej and Kochi LNG Terminals have won the British Safety Councils' 5-Star Rating in occupational health and safety audits for 4th consecutive year. This eminent international recognition, underscores Company's unwavering commitment to the highest standards of occupational health and safety.



Shri Akshay Kumar Singh, MD&CEO along with Shri Pramod Narang, Director (Technical) during Tree Plantation drive at Dahej LNG Terminal on 15th November 2025

Unwavering Safety Excellence









Further reinforcing its strong safety culture, Dahej LNG Terminal was awarded the Silver Trophy at the "Shreshtha Suraksha Puraskar 2025" under the Group A1 – Manufacturing Sector by the National Safety Council of India. Additionally, Kochi Terminal received the Factories and Boilers Safety Award 2025 (Category II – Large Factories), recognising excellence in industrial safety practices.

A key pillar of your Company's operational success is its people-centric philosophy. The Kochi Terminal was recognised as a **"Happiest Workplace 2025-26,"** reflecting the organisation's sustained efforts in fostering employee engagement, well-being and a positive work environment.

On the sustainability and social responsibility front, your Company has been recognised by Businessworld as one of the Topmost Sustainable Companies in the Oil & Gas sector, reaffirming its commitment to responsible and future-ready operations. Further, your Company was honoured at the 12th Greentech CSR India Awards 2026 for its impactful and innovative contributions to healthcare promotion.

Your Company's strong safety performance is further demonstrated by its impressive cumulative safe working record. As of March 2026, Dahej Terminal has achieved 32.225 safe million man-hours, while the Kochi Terminal has recorded 3.690 safe million man-hours without lost time incidents, highlighting its robust safety systems and disciplined operational practices.

At Petronet LNG Limited, employee well-being is advanced through tailored, terminal-specific frameworks that address both operational safety and holistic health. The Dahej Terminal has adopted a strategic approach to employee wellness through the structured 7E Model (Engage, Educate, Empower, Enable, Enrich, Evaluate and Evolve). To support the diverse needs of its workforce, the Dahej terminal drives overall well-being by facilitating interactive financial literacy sessions with HDFC and SBI teams, sustaining open organizational communication via regular Town Hall Meetings and fostering physical health through the "Fit and motivated Employee of the Month" recognition program. Mental resilience, workplace inclusion and community spirit at Dahej are actively reinforced through targeted stress management initiatives. Simultaneously, the Kochi Terminal successfully executed its **Swasthya Employee Wellness Programme,** a comprehensive initiative dedicated to fostering a proactive culture of health and preventive care across its workforce. The Kochi program delivered targeted training sessions in collaboration with prominent medical institutions like VPS Lakeshore, Amrita Hospital and Rajagiri, addressing critical pillars of well-being including independent operational safety (Lone Working Training), metabolic and dietary health (Nutrition for Metabolic Health and Meet Your Dietitian consultations) and mental resilience (Brain Health and psychological stress-management sessions), all backed by robust health monitoring through specialized AIDS prevention and routine health screenings. Together, these distinct terminal initiatives ensure that Petronet LNG Limited maintains high standards of physical, financial, mental and operational health across its organizations.

These achievements collectively showcase Company's steadfast commitment to international safety standards, employee well-being and sustainable excellence, making it a leading and responsible player in the energy sector

Petronet on Mission LiFE: FY 2025-26

Petronet on Mission LiFE: Your Company has undertaken impactful environmental initiatives across its terminals. At Petronet LNG Limited, environmental sustainability is actively driven through site-specific employee-led green initiatives. Within your Company's premises, the Dahej terminal has achieved a cumulative plantation of 125 trees, while the Kochi terminal has reached a cumulative total of 330 trees. To foster a culture of ecological responsibility across both locations, employee-driven plantation drives are actively promoted through dedicated initiatives such as **"PLL Thanal"** and **"Ek Ped Maa Ke Naam".**

Comprehensive marine ecological monitoring studies have been conducted at both locations through reputed agencies. These studies established baseline ecological profiles across mangrove, intertidal, subtidal and offshore ecosystems; evaluated water and sediment quality; quantified faunal communities; and captured temporal changes in mangrove extent. This work strengthens environmental management, supports EIA requirements and aids conservation planning for terminal operations and surrounding coastal areas. Both terminals are equipped with dedicated Environment Management Cells to ensure effective implementation of stipulated environmental safeguards and to promote sustainable operation.

Conservation of Energy and Technology Absorption

Following initiatives implemented by your Company's terminals demonstrate continued commitment towards sustainability:

1 Energy saving / Optimization for cargoes

Your Company has a long-term LNG contract with Qatar Energy for 7.5 MMTPA of LNG on an FOB (Free on Board) basis, with LNG cargoes lifted from Ras Laffan and delivered to the Dahej LNG Terminal. The fuel consumed during these voyages amounts to approximately 2 to 3 TBTU per year, which represents a significant operational and environmental footprint. Given the scale of this consumption, even marginal improvements in voyage efficiency translate into substantial absolute savings - both in monetary and environment terms. Your Company has accordingly placed a strong emphasis on continuous monitoring, technical optimization and operational discipline across the FOB fleet.

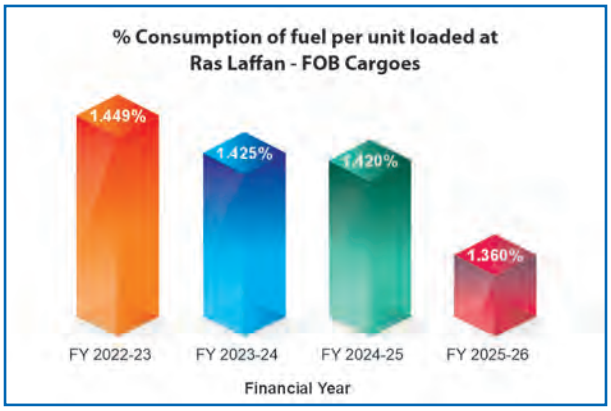
Key initiatives undertaken

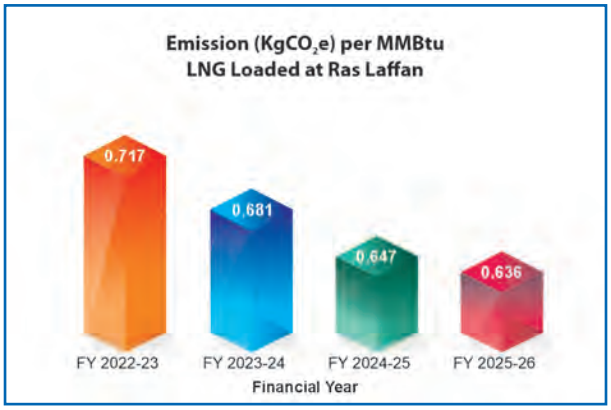
- **Voyage-wise monitoring and deviation analysis-** Each voyage is closely tracked and any abnormal fuel consumption is investigated to identify the root cause and prevent recurrence.
- **Identification of optimization opportunities-** Continuous review of voyage data to pin-point specific areas such as loading conditions and ballast management where consumption can be further reduced.
- **Speed optimisation -** Adjustment of vessel speed in line with schedule flexibility and weather windows, leveraging the cubic relationship between speed and fuel consumption to deliver meaningful savings.
- **Use of waste heat at berth -** Utilisation of available waste heat during the voyage and at berth in place of firing auxiliary boilers, thereby reducing redundant fuel burn during port operations.

Demonstrated results

The cumulative impact of these initiatives is reflected clearly in the year-on-year improvement of fuel consumption metrics. The total fuel consumption for FOB cargoes, which stood at 1.449% of the loaded quantity, has progressively improved to 1.360% of the loaded quantity in financial year 2025-26, representing a reduction of over 6% in the energy consumption and about 11% reduction in carbon intensity of ship consumption.

This improvement has translated directly into a measurable reduction in the carbon footprint of FOB shipping operations:





2. LNG Integration in Petrochemicals Project

Your company is developing a unique and innovative design for a 750 KTPA Propane Dehydrogenation (PDH) plant that effectively utilizes LNG cold energy in a petrochemicals project. The design is highly energy-efficient, as it harnesses the cold energy available from LNG at -160°C and replaces the conventional energy-

intensive refrigerant system. Leveraging PLL's inherent advantage of having vast quantities of LNG cold energy, the proposed integration of the LNG terminal with the petrochemical plant is expected to optimize power consumption by 12-15 MW. This translates into a potential reduction of around 90,000 tCO_2 emissions annually, making it a truly unique and environmentally sustainable facility in the country.

3. Unique fender and unloading arms design in the Third Jetty

Your company is at an advanced stage of constructing the Third Jetty at the Dahej terminal to support the upcoming petrochemical project in addition to the existing RLNG terminal. This jetty has been uniquely designed to handle the unloading of three products- LNG, Ethane and Propane. The company undertook the challenge of accommodating vessels carrying these products from the same jetty, with cargo capacities ranging from 60,000 m^3 to 266,000 m^3, under varying tidal conditions from high to low ranges. To address these challenges, a unique marine berthing system and marine unloading arm design were developed.

For handling smaller vessels with cargo capacity of around 60,000 m^3, the marine fender has been specially designed with a double conical support arrangement instead of the conventional single-support fender plate. Further, the marine unloading arms have been designed with extended reach and length, making them distinctly different from conventional marine unloading arms currently available worldwide. This innovative design makes the facility highly versatile and unique in its capability to handle multiple products and vessel sizes from a single jetty.

4. Installation of Variable Frequency Drive (VFD) on HP LNG pump (Kochi Terminal)

Installation of VFD drive in HP LNG pump significantly reduced 11500 KwH of average daily power requirement compared to normal HP Pump, which resulted in optimised operating cost.

5. Tugboat shore power facility (Dahej Terminal)

The introduction of shore power for tugboats has emerged as one of the terminal's most impactful sustainability initiatives. Diesel savings amounted to approximately 100 KL during the financial year 2025-26, compared to 71 KL in financial year 2024–25. The initiative delivers environmental benefits through reduced carbon emissions as well as monetary benefits to your Company.

6. Addition of chilled water Heat exchanger

The Kochi Terminal has added a standby chilled water heat exchanger to enhance system reliability. Previously, during maintenance of the primary chilled water heat exchanger, a backup refrigerant-based chiller, a high energy consuming unit, was required to support the terminal HVAC system.

Research and Development

Your Company continues to advance its strategic research and development (R&D) footprint, in alignment with India's robust transition towards a net-zero economy and the National Green Hydrogen Mission. Your Company has undertaken following research & development initiatives:

1. Collaboration with the National Institute of Technology Karnataka (NITK), Surathkal.

This partnership is focused on developing indigenous, high-impact technologies to accelerate the domestic hydrogen ecosystem:

i. **Renewable Hydrogen Research:** Petronet Centre for Renewable Hydrogen Research at the Central Research Facility of NITK, Surathkal is a dedicated space to carry out the research activities on renewable hydrogen production. The Centre has set up a special facility to focus on researching ways to create hydrogen fuel using methane rich Biogas generated from a pilot Biogas Plant. Initial results have been encouraging. Biogas reforming, in particular, offers a sustainable and value-added pathway for clean hydrogen production while simultaneously addressing waste valorisation. In this project, both steam methane and steam biogas reforming were investigated using in-house synthesised nickel-based bimetallic catalysts, with biogas derived from food waste serving as the renewable feedstock.

ii. **Hydrogen fuel cell and electrolysis technology development:** This project envisions creating basic and advanced research infrastructure facilities for developing and testing Alkaline water electrolysers (AWEs) and low temperature PEM fuel cells (LT-PEFCs). AWEs produce clean hydrogen which is used by the LT-PEFCs to produce power. Key Impact of the projects are:

- Green Hydrogen Production: Electrolysis is a key method for producing hydrogen, which is considered a clean and sustainable fuel. As the world seeks to reduce greenhouse gas emissions, hydrogen produced through electrolysis using renewable energy sources (such as wind or solar power) has the potential to replace fossil fuels in various applications, including transportation and energy storage.
- Education and Fundamental Research: Electrolysis is often used as a teaching tool to help students understand fundamental principles of chemistry and electrochemistry. Research in this area can lead to improved educational materials and methods.
- Development of Lab-scale electrolysis test bench.

iii. **Development of hydrogen fuel cell stacks for high-performance aerial vehicles:** This project aims to design and develop a compact Hydrogen fuel cell system, as a primary power source for high power drones. Thereby providing a highly efficient and cost-effective indigenous technology. Key expected outcomes of a fuel cell-based high endurance drone project, particularly in applications such as the petrochemical industry, include:

- Fuel cell technology can significantly extend drone flight duration (up to 10-15 hours), allowing for longer operational ranges and more comprehensive surveillance or inspection capabilities.
- Improved Operational Efficiency: Enhanced energy efficiency leads to lower operational costs over time, as fuel cells can provide a more reliable and stable energy source compared to batteries.
- Enhanced Payload Capacity: Fuel cell drones can carry heavier payloads than battery-powered drones, expanding their capabilities for different sensors, cameras and other equipment used for inspections and monitoring.

In summary, a fuel cell-based high endurance drone project is expected to contribute to enhanced operational capacities, reduced environmental impact and overall improvements in efficiency and safety in various applications, especially in sectors like petrochemicals.

2. Collaboration with UICET, Panjab University

Recognizing the critical environmental challenge posed by agricultural stubble burning and Nation's commitment toward net zero, sustainable waste management and air pollution mitigation, your Company has undertaken a project on conversion of Agricultural Stubble into Polymeric Composite Materials, in association with University Institute of Chemical Engineering & Technology (UICET), Panjab University, Chandigarh. This project focuses on developing ecofriendly and cost effective composite panels using rice straw, rice husk, and phragmites. The aim of the proposed project is to develop and evaluate an eco-friendly composite panel from rice straw and rice husk fibers bonded with a bio-polyurethane adhesive derived from castor oil. This material is intended as a sustainable alternative to conventional wood-based particleboards for use in humid environments such as in bathrooms and kitchens. On Environmental and Socio-economic Impact Assessment, the proposed project will not only help in replacing the wood which is a precious natural resource but also help in generating economic value for the crop residue, which is otherwise burned causing severe pollution. Furthermore, by offering a sustainable alternative to wood, SAWPOLYCOM supports SDG 11: Sustainable Cities and Communities, enabling the construction of eco-friendly buildings while reducing environmental degradation.

Human Resources



Your Company continues to regard its employees as a key pillar of organizational strength and long-term value creation. The knowledge, dedication and collective efforts of workforce have played an important role in supporting business continuity, operational excellence and sustainable growth.

A well-defined framework for participative management continues to guide your Company's people philosophy, built on the foundational principles of trust, accountability and mutual respect. By fostering an inclusive workplace culture, employees have been empowered to contribute meaningfully as stakeholders in the Company's ongoing success.

During the year under review, industrial relations remained cordial and harmonious across the organization. There were no incidents of industrial unrest and your Company successfully maintained a strike-free and lock-out-free environment throughout the year.

As on 31st March 2026, the total employee strength of your Company stood at 604, including MD & CEO and 2 Whole-time Directors. The attrition rate for FY 2025-26 was ~3%, reflecting the continued trend of low employee turnover in your Company.

Your Company remains committed to building a strong talent pool and developing a robust leadership pipeline to support its strategic growth objectives. In this direction, the campus placement initiative, introduced three years ago to induct young and promising graduates, continue to serve as an important talent acquisition channel during the year under review. Upto FY 2025-26, your Company has inducted a total of 59 candidates, including 14 female candidates, through campus placements, underscoring its continued commitment to enhancing gender diversity and building a young, future-ready talent pipeline to support business expansion and diversification plans. In July 2026, 15 more nos. of GET and MTs were inducted out of which 5 were female candidates. These candidates were hired from five IITs (Delhi, Madras, Kanpur, Roorkee & BHU) across four engineering disciplines (Mechanical, Civil, Chemical & Electrical) and two leading B-Schools (MDI Gurgaon &

SIBM Pune) for the HR discipline, reflecting your Company's focused engagement with premier academic institutions to attract high-calibre young talent.

During 2025-26, certain mid-level specialized positions for the Petrochemical project were advertised to meet project-specific manpower requirements. A recruitment drive was successfully conducted during the year strengthening your Company's project execution capabilities and availability of critical talent.

Overall, 42 employees, comprising experienced professionals across various levels and freshers, joined your Company during financial year 2025-26. This included the appointment of two critical leadership positions, namely Director (Finance) & CFO and Executive Director - HR.

Learning & Development (L&D) remained a key enabler of capability building during the financial year 2025-26, aligned to your Company's long-term talent strategy. A total of 378 training programmes were conducted, encompassing 594 participants and generating 36,291 man-hours (4,524 man-days) of structured learning, with an average of 7.6 man-days per participant. The training portfolio spanned functional, behavioural and compliance requirements. Management Development Programmes witnessed robust participation—65% for executives and 82% for non-executives—reflecting strong uptake of leadership and role-based capability initiatives.

Your Company organized an extensive 90 days' Induction program named 'DISHA – 2025' from July to October 2025 for Graduate Engineer Trainees and Management Trainees. The programme accelerated assimilation through various modules, enabling faster integration and early-career productivity.

Further, your Company continues to strengthen its campus and industry engagement through internships and apprenticeships. This commitment is reflected in its continued association with the Prime Minister's Internship scheme, a collaborative initiative of the Ministry of Corporate Affairs, FICCI and India's top 500 companies.



Group photograph of employees at Dahej LNG Terminal

DISHA 2025
Powering Future Talent

The next generation of professionals is committed to driving innovation, operational excellence and sustainable growth at Petronet LNG Limited.



Newly Inducted GETs/MTs with Shri Akshay Kumar Singh, MD&CEO, Shri Saurav Mitra, Director (Finance) & CFO and Shri Sanjiban Deb Roy, ED (BIS &HR-Admin) during the induction ceremony on 21st July 2025



Newly Inducted GETs/MTs interacting with Shri Akshay Kumar Singh, MD&CEO, Shri Saurav Mitra, Director (Finance) & CFO and Shri Sanjiban Deb Roy , ED (BIS &HR-Admin) on 21st July 2025

As part of its continued efforts to strengthen leadership in the LNG value chain, your Company leveraged its state-of-the-art LNG Academy to deliver three customised programmes for key clients in the sector during financial year 2025-26. The programmes, conducted for GAIL Gas Limited and Mahanagar Gas Limited, reflected your Company's commitment to capability building, knowledge sharing and advancement of competencies across the LNG ecosystem.

The Rewards and Recognition framework continued to reinforce a culture of appreciation across the organization. During the year, employees and their families were recognized under schemes such as the Meritorious Dependent Ward Special Award, Long Service Award and Professional Upgradation Reward, acknowledging academic excellence, sustained commitment and professional development.

On 29th September 2025, your Company achieved a significant milestone by shifting into its own office premises for the first time since inception. Your Company acquired an office complex from NBCC at the I-Tower, World Trade Centre, Nauroji Nagar, comprising three floors — 4th, 5th and 6th — designed to cater to the present as well as future manpower requirements of the Corporate Office. This forward-looking initiative, along with the upcoming Dwarka office, strategically positions your Company to sustainably meet its long-term office space requirements, in alignment with its growth and diversification objectives.



Shri Akshay Kumar Singh (MD&CEO), Shri Pramod Narang, Director (Technical) and Shri Saurav Mitra, Director (Finance) & CFO with felicitated employees at the Long Service Award ceremony held at Corporate Office on 8th April 2026

Your Company organised an event, "Yaadon ka Safar" on 28th February 2026, to honour superannuated employees for their valuable contributions to the Company's growth. The event was organized at the new Corporate Office and attended by a large number of former employees, including the MD & CEO and Whole-time Directors. Recent key developments and the organisation's future growth plans were shared with the attendees.



Shri Akshay Kumar Singh, MD&CEO addressing the super annuated top management officials at the "Yaadon Ka Safar" event on 28th February 2026



Shri Akshay Kumar Singh, MD&CEO interacting with the past leaders of PLL



Glimpse of the past leaders along with their spouses attending the "Yaadon Ka Safar" event at the Corporate office auditorium

On the occasion of International Women's Day on 8th March 2026, your Company celebrated the spirit of womanhood and acknowledged the essential role played by women in society.

During the year, your Company undertook several strategic HR and organizational initiatives aimed at enhancing employee social security and overall well-being. The 'PLL Benevolent Fund Trust' was successfully established and operationalized, following approval from the Board of Directors and Constitution of Group of Trustees, currently awaiting approval from the Commissioner of Income Tax.

Employee wellness remained a key focus with the organization conducting multiple health awareness sessions and medical camps. Capacity-building initiatives included comprehensive awareness programs on the Prevention of Sexual Harassment (PoSH), workshops on statutory compliance and contract labour laws and certified first aid training. Governance frameworks were further strengthened through the reconstitution of the Internal Complaints Committee and consistent statutory updates. Your Company maintained a positive workplace record during the year under review, with NIL POSH complaints and NIL safety incidents reported.



Shri Akshay Kumar Singh, MD&CEO, Shri Pramod Narang, Director (Technical) and Shri Saurav Mitra, Director (Finance) & CFO at the celebration of Women's Day at Corporate Office

Your Company successfully hosted the 5th Petroleum Sports Promotion Board (PSPB) Inter-Unit Swimming Tournament from 14th January, 2026 to 16th January, 2026 at Thrissur, Keralam, featuring participation from various PSUs with a total of 62 participants and continued active engagement in various PSPB sports events such as athletics, volleyball, chess, table tennis, badminton, carrom etc.



Participating teams at the 5th Petroleum Sports Promotion Board (PSPB) Inter- Unit Swimming Tournament held from 14th -16th January 2026 in Thrissur, Kerala

During the year under review, your Company participated in India Energy Week (IEW), which was held during 27th – 30th January 2026 at ONGC Advanced Training Institute, Goa. The event was inaugurated by the Hon'ble Prime Minister of India, Shri Narendra Modi ji. Your Company was among the exhibitors at the said event and also played an instrumental role in facilitating the establishment of the "LNG Eco-System Pavilion" by coordinating with various organisations operating in the LNG business. The Pavilion depicted the journey of the LNG supply chain, along with key technological advancements and futuristic business initiatives, thereby showcasing your Company's sustained leadership, capabilities and commitment towards the development of the LNG value chain and was one of the most popular destinations for the participants.



Hon'ble Union Minister of Petroleum & Natural Gas, Shri Hardeep Singh Puri visited PLL stall at India Energy Week 2026. The Hon'ble Minister was received by Shri Akshay Kumar Singh, MD & CEO, Ambassador Bhaswati Mukherjee, Shri Sanjeev Mitla, Independent Directors and Shri Saurav Mitra, Director (Finance) & CFO, along with PLL's senior officials on 29th January 2026 at Goa



Dr. Neeraj Mittal, Secretary, MoP&NG and Chairman, PLL being welcomed by Shri Akshay Kumar Singh, MD&CEO at PLL's IEW stall on 28th January 2026 at Goa



Dr. Neeraj Mittal, Secretary, MoP&NG and Chairman, PLL being briefed by Shri Akshay Kumar Singh, MD&CEO at PLL's LNG Ecosystem Pavillion





Dr. Neeraj Mittal, Secretary, MoP&NG and Chairman, PLL being briefed by Shri Akshay Kumar Singh, MD&CEO, PLL on the upcoming Petrochemical Project through a 3D working model at the stall on 28th January 2026 at Goa



Dr. Neeraj Mittal, Secretary, MoP&NG and Chairman, PLL with Shri Akshay Kumar Singh, MD&CEO and Shri Saurav Mitra, Director (Finance) and CFO at PLL's stall on 28th January 2026 at Goa



Shri Akshay Kumar Singh, MD&CEO welcomed Shri Pankaj Jain, Former Secretary, MoP&NG and Former Chairman, PLL at IEW's PLL stall on 28th January 2026 at Goa



Independent Directors being briefed by Shri Akshay Kumar Singh, MD&CEO, PLL on 29th January 2026 during IEW 2026.



Shri Akshay Kumar Singh, MD & CEO, PLL sharing insights in the leadership session "Managing Global LNG Supply and Demand Dynamics: Building Capacity and Supply Chains that Support Future Growth Scenarios" at the Resilience Stage, Convention Centre on 28th January 2026 at the India Energy Week 2026.



Shri Akshay Kumar Singh, MD & CEO, PLL held discussions with a delegation led by Mr. Tim Hodgson, Hon'ble Minister of Energy & Natural Resources, Canada on strengthening bilateral cooperation and exploring LNG sourcing opportunities from Canadian liquefaction projects on 28th January 2026 during IEW 2026



Shri Akshay Kumar Singh, MD&CEO and PLL's senior officials met with senior officials of ExxonMobil, led by Mr. Andrew Barry, Vice President – Global LNG Marketing & Chairman, ExxonMobil LNG Market Development Inc. on 28th January 2026 at IEW 2026

Additionally, during the year, your Company enhanced its industry connect through participation in various domestic and international conferences and exhibitions such as Vibrant Gujarat Regional Summit, GasTech, ADIPEC and WPC (World Petrochemical Conference). Your Company also nominated its employees to various national and international conferences and seminars to prepare them to adapt to emerging changes in the global LNG and energy landscape.



Shri Akshay Kumar Singh, MD & CEO PLL alongwith the industry leaders from the Energy Fraternity at Gastech 2025 held from 9th - 12th September 2025 in Milan, Italy



Shri Akshay Kumar Singh, MD & CEO, PLL briefing along with industry top brass at Gastech 2025 held on 10th September 2025 in Milan, Italy





Shri Akshay Kumar Singh, MD & CEO, PLL and Shri Pramod Narang, Director (Technical) at PLL's stall at the Vibrant Gujarat Global Summit 2026, held in Gujarat on 16th January 2026.

Corporate Communications

Brand Communications & Corporate Visibility

During FY 2025-26, PLL continued to strengthen its corporate identity and enhance stakeholder engagement through a comprehensive and strategically aligned communications approach. The Company's communication and brand-building initiatives during the year were driven by a focused objective of positioning PLL as a future-ready, reliable and nationally significant organisation contributing meaningfully towards India's energy security, sustainability goals and economic growth.

Strategic Industry Engagements & Institutional Presence

During the year, PLL maintained a strong and impactful presence across several key industry forums, conferences, exhibitions, summits and institutional engagements in India and abroad. A key highlight during FY 2025-26 was PLL unveiling a theme-based pavilion titled "Powering India's Future: LNG, Synergy and Sustainability" focussing

on LNG infrastructure & growth, synergy & diversification, sustainability & decarbonisation and innovation & technology at India Energy Week (IEW) 2026, one of the country's most prominent energy sector events held in Goa in January 2026.

The stall was accompanied by a dedicated LNG ecosystem pavilion that garnered attention. This year PLL had also set up a stall in the pavilion which received an overwhelming footfall. The event facilitated the signing of three MOUs and received significant media coverage. Further enhancing the Company's visibility during the event, the television interview of MD & CEO, Shri Akshay Kumar Singh, received extensive coverage across prominent media platforms including ET EnergyWorld, ABP News, Dailyhunt, and Zee Business, further amplifying the Company's strategic messaging and garnering widespread stakeholder attention during the event.

On the International front, PLL also participated in globally recognised platforms including Gastech 2025 in Milan, leadership sessions focused on global LNG supply-demand dynamics, ADIPEC 2025 (Abu Dhabi), the Nuvama India Conference 2025 in Singapore, CGD Conference-cum-Exhibition 2025 and other industry forums centred around energy transition, LNG sourcing, infrastructure development and global market trends.

Corporate Brand Positioning & Thought Leadership

During FY 2025-26, PLL continued to undertake focused branding and communication initiatives aimed at strengthening corporate visibility and reinforcing brand recall among key stakeholders. The Company strategically leveraged advertisements and corporate communication campaigns across leading business magazines, journals, financial publications, industry platforms and sector-specific media outlets. In addition to corporate branding initiatives, the Company also ensured wide publication of its financial results in prominent national and regional newspapers in line with regulatory requirements and stakeholder outreach objectives.

The Annual Report for 2024-25 titled as "Navigating New Horizons, Expanding Energy Frontiers" was meticulously conceptualised and produced, receiving positive response from the stakeholders.

The Company actively leveraged its official social media platforms, including X (formerly Twitter), Facebook, Instagram, LinkedIn and Youtube to disseminate timely updates, highlight strategic developments and enhance engagement with stakeholders across geographies and also undertook focused branding and communication initiatives in relation to the conduct of its Annual General Meeting (AGM) through online mode.

The Company also undertook a series of thematic campaigns and awareness initiatives notably like Swachhata Pakhwada, which highlighted the Company's commitment towards cleanliness, environmental responsibility, workplace awareness and public participation.

Branding through employee engagement initiatives

PLL continued to strengthen employee engagement and internal organisational connect through various initiatives aimed at fostering a collaborative, inclusive and people-centric work culture. As part of its employee recognition initiatives, the Company organised the Long Service Awards ceremony to felicitate employees who completed 15 and 20 years of dedicated service with PLL. The Company also organised a Winter Carnival during the year-end, providing employees an opportunity to come together in an atmosphere of interaction, engagement and celebration.

In line with its sustainability and awareness initiatives, PLL additionally undertook internal campaigns and engagement activities during occasions such as World Environment Day, promoting environmental consciousness, responsible practices and employee participation towards sustainability-driven initiatives. Further, messages and communications from the Desk of MD & CEO were regularly shared with employees on significant occasions including New Year, Foundation Day, International Women's Day and Diwali. These communications played an important role in strengthening leadership connect, fostering organisational unity and reinforcing the Company's shared vision and values across employees.

Media Relations & Corporate Communications

During FY 2025-26, PLL continued to maintain proactive and constructive engagement with national, regional, financial, trade and digital media platforms. The Company



Team PLL celebrating the fervour of Winter Carnival 2025

received visibility across leading newspapers, business publications, digital media platforms, television channels, trade journals and energy-focused media outlets.

To ensure timely dissemination of information among stakeholders, the Company regularly uploaded press releases, media updates, corporate announcements, event highlights, and strategic developments on its official website, www.petronetlng.in. Following the announcement of financial results, the Company participated in televised interviews and discussions with CNBC TV18, enabling broader dissemination of the Company's strategic direction, business outlook and growth plans among investors, analysts, industry stakeholders and the wider business community.



Shri Akshay Kumar Singh, MD&CEO sharing his insights at IEW 2026

Investor relations

Your Company remained deeply committed to maintaining transparent, proactive and meaningful engagement with the investors and analysts during the year. Through a series of flagship initiatives, the Company strengthened its connect with the domestic and global investing community, reinforcing confidence in its long-term business strategy and capital allocation framework. The Company received top recognition in the prestigious Extel Survey 2026 securing Rank 1 in Asia (Ex Japan/ANZ) for Oil & Gas Industry and across all industries in India.

- **Samvaayah - Maiden Investor Engagement**

  Your Company organised its maiden flagship investor event 'Samvaayah', an Investors and Analysts Meet, from 14th to 16th November 2025 at Bharuch, Gujarat, alongside an exclusive visit to the Dahej LNG Terminal, India's first and largest LNG receiving and regasification facility. Organised by UBS Securities India Pvt. Ltd. exclusively for your company, the three-day event brought together more than 50 leading Buy Side and Sell Side professionals. The event provided opportunity for discussion with the Company's senior leadership on PLL's operational strengths, strategic direction and long-term growth plans.

  The event fostered a deeper understanding of the Company's role in India's clean energy ecosystem and its commitment to expanding LNG accessibility and operational excellence. In a meaningful collaborative gesture, your Company also conducted a tree plantation drive at the Dahej LNG Terminal, making 'Samvaayah' a carbon-neutral event.



'Samvaayah' a maiden Investors and Analyst Meet was organised from 14th - 16th November, 2025 at Bharuch, Gujarat; in association with UBS Securities, bringing together 50 leading buy side and sell side professionals

- **Investor and Analysts' Meet**

  Your Company organised its Investor and Analysts' Meet in July 2025 in New Delhi, with participation from more than 30 investors and analysts who engaged directly with the management on the Company's performance and strategic direction.



Shri Saurav Mitra, Director (Finance) & CFO addressing the analysts at the maiden Analysts' Meet held in New Delhi on 28th July 2025



Shri Saurav Mitra, Director (Finance) & CFO along with participants at the maiden Analysts' Meet in New Delhi on 28th July 2025, strengthening engagement with the investment community through transparent dialogue and strategic insights.

Industrial Relations

Your Company has a firm belief that Human Rights should be basic constituents of human behaviour which essentially drives various policies and practices in a company. The Company, therefore, does not discriminate between its employees and other manpower engaged in its work centres when it comes to facilities related to health, safety and other amenities. Your Company ensured that all the statutory guidelines are followed in their true spirit even for the manpower engaged by various service providers. Consequently, your Company always maintained congenial Industrial Relations environment since inception and there are zero instances of disharmony at any of Company's work locations.









Shri Akshay Kumar Singh, MD & CEO accompanied by Shri Pramod Narang, Director (Technical) and Shri Saurav Mitra, Director (Finance) & CFO visiting the Petrochemical Complex at Dahej to review project progress, assess key milestones and engage with on-site teams on 14th–15th November 2025



AWARDS & RECOGNITION



Shri Akshay Kumar Singh (MD&CEO), Shri Pramod Narang, Director (Technical) and Shri Saurav Mitra, Director (Finance) & CFO receiving the prestigious Energy Company Award (Oil & Gas) Large Cap category at the ET Energy Leadership Summit & Awards 2025 held on 25th September 2025 at New Delhi.

- Both Dahej and Kochi LNG Terminals have proudly received 5 Star Rating in 2026 for 4th consecutive year
- Recognised as the best Organisation to work by ET Edge on 26th June 2026
- Recognised as the "Petrochemical Deal of the Year" in the Deal Awards (South Asia) category at 'The Asset Triple A Sustainable Infrastructure Awards 2026' held on 17th June 2026 in Singapore
- Kochi LNG Terminal has been conferred with the prestigious TUSKER AWARD 2025 – GOLD in People-Oriented Practices (HR) category on 6th June 2026
- Petronet LNG Limited's Kochi Terminal has been recognized with two prestigious honours at the KMA Excellence Awards 2026, held on 22nd May 2026 at the Gokulam Convention Centre, Kochi
- Won Legal Team of the Year – Energy Service at the Bespoke Global Legal Summit 2026 on 13th May 2026
- Awarded with Best Digital Finance Team of the year award by Gain Skill 12th NextGen CFO Awards 2026 at Mumbai on 13th May 2026
- "WINNER" title for "Best-in-Class Global Scale Critical LNG Landing and Storage Infrastructure Public Sector Enterprise of India" upon Petronet LNG Limited at the 7th IPSE (India Public Sector Enterprises) Awards 2026 on 30th April 2026
- Dahej LNG Terminal has been recognised with the Best Skill Development Project Award for its flagship Kaushal Setu Skill Development Program at the prestigious 16th Edition Corporate Social Responsibility Summit & Awards 2026 on 8th April 2026
- Awarded with Happiest Workplace 2025-26 by Happy Plus in association with ET HR World in April 2026
- Recognised by BW Businessworld as Top Most Sustainable Company in the Oil & Gas sector, the company reinforces its commitment to driving responsible and future-ready business practices on 24th March 2026
- Kochi LNG Terminal is honoured with the Factories and Boilers Safety Award 2025 at the Kerala State Industrial Safety Award 2025 under Category II (Large Factories with 251–500 workers), Sub-category I (Chemical, Petroleum, Petrochemical, Engineering, Automobiles Repairing & Servicing) on 4th March 2026

- Kochi LNG Terminal has been awarded with 12th PSU Award under the categories of HR Tech Implementation and Excellence in Learning & Development in March 2026
- One Governance Now HR Innovation Awards under the category Best HR Initiatives for the Employees in March 2026
- Recognized as one of the Most Trusted Brands of India at the 6th Edition of Marksmen Daily for the Year 2026–2027 in March 2026
- Dahej LNG Terminal has been recognized as the "Digital Transformation Team" by the esteemed UBS Forum at the 17th Edition Procurement Excellence Summit & Awards 2026 on 27th February 2026
- Mr. Saurav Mitra, Director (Finance) & CFO has been conferred with the "CFO of the Year Award" at The Business Leader of the Year Awards on 16th February 2026, a prestigious recognition celebrating excellence in financial leadership and strategic stewardship
- Recognized at the 4th GEO Excellence Awards in the CSR Category (Large Organization) in February 2026
- Declared as winner in the 'Diversified Terminal Operator of the Year' category at the IGX Awards 2026 recognising its operational excellence and critical role in strengthening LNG infrastructure and ensuring reliable gas availability on 7th January 2026
- Dahej LNG Terminal received "Excellence in Physical Threat Detection" Security Award at the 08th edition of IFSEC India Awards on 11th December 2025
- Honoured with the prestigious "Best Digital Procurement Transformation" Award at the India Procurement Summit 2025, held on 4th December 2025
- Recognized among the Top 10 Companies for Supply Chain Excellence in the Oil & Gas sector in India at Chem Energy in December 2025
- Dahej LNG Terminal has been awarded with Silver Trophy at the prestigious "Shreshtha Suraksha Puraskar" under the Group A1 - Manufacturing Sector by the National Safety Council of India (NSCI) at the NSCI Safety Awards 2025 held on 27th November 2025
- Recognised with the prestigious "Great Indian Finance Team of the Year: Excellence in Financial Reporting" award at the Great Indian CFO Leaders Summit & Awards 2025 on 21st November 2025
- Honoured with the 'Excellence in Digital Transformation' for implementation of SAP ARIBA by SAP during its event held on 6th November 2025
- Kochi LNG Terminal has received the "PSU's Implementing ESG" Award at the 3rd Prithvi Awards 2025 held in New Delhi on 13th October 2025
- Dahej LNG Terminal has received HR Tech & Innovation Award 2024-25 under "Employee Wellness category", by the prestigious HR Association of India (HRAI) on 11th October 2025
- Kochi LNG Terminal has Received the Second Prize in the "Kerala State Pollution Control Awards – 2025" under the Very Large Scale Industry category by the KSPCB on 27th September 2025
- Received the prestigious Energy Company Award (Oil & Gas) Large Cap category at the ET Energy Leadership Summit & Awards 2025 held on 25th September 2025
- Dahej LNG Terminal received the prestigious "Plant Head of the Year (Large Sector)" Award at the 13th Annual Manufacturing Today Conference & Awards 2025 in September 2025
- Kochi LNG Terminal has been awarded with the "Excellence in Employee Well-being Award" by The Financial Express on 24th July 2025
- The organisation has been recognised as Brand of the Year 2025–2026 by Daily Marksmen celebrating the position as a Paragon of Branding Excellence on July 2025

Extel Awards - 2026

Your Company received stellar recognition in the prestigious Extel Survey 2026 (Asia Ex-Japan/ANZ) Oil & Gas Sector in May 2026. Notably, the ranking is determined through global voting by both Buy-side and Sell-Side entities.

Your Company secured 1st rank as Most Honoured Company across all four categories, reflecting the broadest and deepest investor recognition among all companies surveyed in the Oil & Gas sector, in Asia (Ex Japan/ANZ) and across all sectors in India.

Shri Akshay Kumar Singh was voted as best CEO in Core Asia (Overall), Small & Midcap and Core Asia (ex-Mainland China) categories and Shri Saurav Mitra was voted as best CFO in Core Asia (Overall), Small & Midcap, Core Asia (ex-Mainland China) and India (All Sectors).

Your Company achieved Rank 1 in Best IR Professional, Best IR Program and Best IR Team across all four categories — Core Asia (Overall), Small & Midcap, Core Asia (ex-Mainland China), and India (All Sectors).

These rankings have been achieved by an Indian Oil and Gas company for the first time ever and the achievement underscores the Company's consistent excellence in leadership, investor engagement across Asian and Indian capital markets.



Award in Excellence in Financial reporting and Digital Initiatives

During the year, your Company was honoured with the Award for Excellence in Financial Reporting by Transformance Forum, at the 16th Future of Finance Summit 2025. The award is a recognition of the commitment and dedication of the finance team in achieving the highest standards of financial reporting.

Your Company was further distinguished with the Digital Finance Initiative of the Year Award at the Finance Transformation & Analytics Summit 2025, acknowledging its sustained commitment to digital transformation in financial operations.

Petrochemical Deal of the Year

Your Company's Rs 12,000 Crore Rupee Term Loan (RTL) financing for its integrated Petrochemical Project at Dahej was recognised as the "Petrochemical Deal of the Year" by The Asset Triple A under the Deal Award (South Asia) category, acknowledging it as one of India's largest debt financing transactions in the petrochemical sector.



PLL's Rs.12,000 Crore Rupee term loan (RTL) facility has been recognised as the "Petrochemical Deal of the Year" in the Deal Awards (South Asia) category at 'The Asset Triple A Sustainable Infrastructure Awards 2026' held on 17th June 2026 in Singapore.

OUR ACCOLADES

- Achieved 41st rank (as per net revenue) in Business Standard BS 1000 for the year 2025 in March 2026
- Ranked 55th position (as per net revenue) in Financial Express FE 1000 for the year 2025
- Secured 56th position in the Fortune India 500 rankings for the year 2025
- Ranked 13th among India's Most Sustainable Companies in the Business World Sustainability Rankings for the year 2025
- Ranked 47th amongst India's Top Non Financial Companies by BW500 for the year 2025
- Achieved 79th rank (based on Profit After Tax) in the Business Today BT 500 rankings for the year 2025
- Secured 63rd position in the Economic Times ET 500 rankings for the year 2025



*CSR activity in Kochi

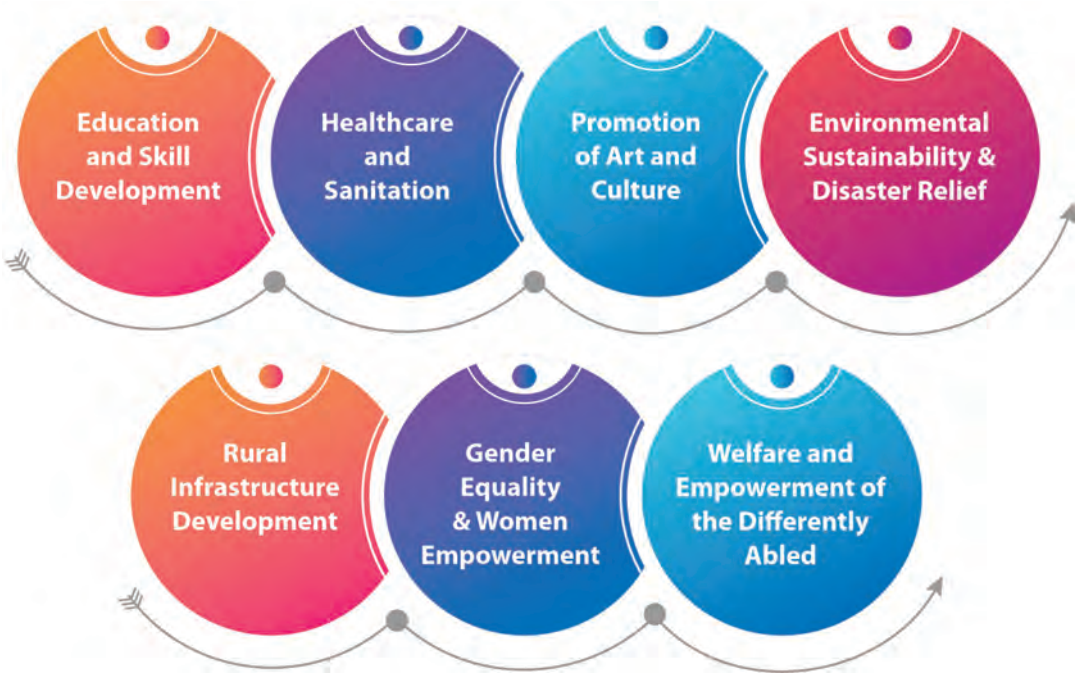
Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR)

At your Company, Corporate Social Responsibility (CSR) is fundamentally embedded within the organizational ethos. The Company upholds the conviction that an enterprise's enduring success is measured not solely by its financial performance but significantly by its contributions to societal welfare and community development.

CSR framework is meticulously structured to encompass short-term, medium-term, and long-term initiatives, thereby ensuring a strategic and coherent allocation of resources to optimize socio-economic impact.

The Company's CSR endeavours are concentrated in the following sectors:



The annual CSR budget is allocated in a phased and sustainable manner, reflecting our steadfast commitment to the upliftment of marginalized communities and the advancement of inclusive societal progress. Through these sustained efforts, your Company reaffirms its dedication to fostering holistic development and generating long-term value for society.

In terms of provisions of Companies Act 2013, an amount of Rs. 95.13 Crore was required to be committed on CSR activities in Financial Year (FY) 2025-26. With the continued efforts, the year marked a significant milestone in Company's CSR journey, with the Company achieving, for the first time since inception, its full CSR obligation of Rs. 95.13 Crore (including the administrative expenses & impact assessment). Your Company has committed towards several high impact CSR projects/programmes in line with the annual action plan adhering to the Schedule VII of Companies Act 2013 in the FY 2025-26. An amount of Rs. 22.20 Crore has been released against the commitment (including the administrative expenses) and an amount of Rs. 72.94 Crore has been transferred to unspent CSR account within 30 days from the end of the FY 2025-26, against the ongoing projects. In totality, an amount of Rs. 89.40 Crore was released during the financial year (including Rs. 22.20 Crore) towards current projects, ongoing multiyear projects of the preceding three financial years from Unspent CSR Accounts and contribution to the Schedule VII Funds (Clean Ganga Fund) in the FY 2025-26.

Your company has also established Petronet LNG Foundation (PLF) a Company Limited by Guarantee on 31st March 2017. PLF acts as the CSR arm of your Company, operating in accordance with the provisions of Section 8 of the Companies Act, 2013, and the rules made thereunder. The foundation has successfully undertaken various

impactful projects across the nation. Further, setting up a 2 TPD cattle dung based Compressed Biogas (CBG) Plant at Mahaveer Hanuman Goshala Sansthan, Village Golasan, Tehsil Sanchore, District Jalore, Rajasthan, at an estimated cost of Rs. 24.88 Crore (inclusive of applicable GST) from the CSR obligation of your Company for FY 2025-26 is being implemented through Petronet LNG Foundation (PLF).

While targeting CSR obligations, all the projects are carefully selected giving utmost importance to quality of spending, wider reach and sustainability aspect, most of the projects have been outstanding in their overall impact and reach. Some of the major impactful CSR projects taken up in various sectors in FY 2025-26 are highlighted below:

- By employing mobile health vans, basic medical treatment was delivered to underprivileged people at their doorsteps in seven places across four states. Modernization of the medical facilities at Safdarjung Hospital and Lady Hardinge Medical College Hospitals to give the underprivileged access to essential medical care at affordable cost.
- Your Company has continued to train young people in rural and urban areas to improve their skills and find work through its flagship Skill Development Initiative in partnership with Central Institute of Petrochemicals Engineering and Technology (CIPET).
- Your Company has given rural students specialized coaching so they can pursue higher education in engineering and medicine at prestigious universities around the Nation, allowing them to compete with their urban counterparts.
- As part of its efforts to promote environmental sustainability, your Company provided aid for the establishment of a Compressed Bio-Gas Plant based on animal feedstock in Rajasthan, which will generate 2 TPD CBG and contribute to renewable energy sources.
- Supporting the preservation of art and culture is still one of your Company's primary CSR initiatives; this year, help was extended to Ram Mandir in Ayodhya and Vipasana Park in Siddharth Nagar.
- Support was provided in various means for the welfare and advancement of people with disabilities throughout the nation in order to maintain inclusivity in CSR initiatives. Further contributed towards advancement of R&D in clean energy; and periodic contributions to Clean Ganga Fund and PM CARES.
- Under the Guidance of MoP&NG; 'Swachhata Pakhwada' was observed across all locations.

The sector wise CSR commitment details of FY 2025-26 with its description are given below:

S.No	Sector	Commitment	
		Committed Amount (INR Cr)	Sector Wise Commitment (%)
1.	Education & Skill Development	21.88	23.01
2.	Healthcare & Sanitation	24.78	26.04
3.	Promotion of Art and Culture	3.62	3.80
4.	Environmental Sustainability and Disaster Relief	5.46	11.34
5.	Rural Infrastructure Development	5.32	
6.	Gender Equality & Women Empowerment	3.57	3.75
7.	Welfare and Empowerment of the Differently Abled	0.97	1.02
8.	Several Other CSR projects aligned with areas or subjects specified in Schedule VII of the Act & Contribution to Schedule VII Funds	25*	26.28*
9.	Administrative Overheads (5% of allocated Budget)	4.53	4.76
Total		**95.13**	**100**

** Including the impact assessment expenses*



Glimpses of Swachhata Pakhwada Activities from 1st - 15th July 2025


Petronet LNG Limited
Observes
Swachhata
Pakhwada 2025
1st July to 15th July
Petronet LNG Limited
Observes
Swachhata
Pakhwada 2025

1. Education and Skill Development

With a dedicated focus on the holistic development of children and young people from less-privileged backgrounds, your Company has implemented a comprehensive range of CSR initiatives in the education sector. These initiatives are designed to enhance access to quality education and promote job-oriented skill development programs, thereby empowering youth to build sustainable futures.

Understanding that an education institution's infrastructure plays a vital role in academic performance, cognitive development and the overall well-being of students, your Company continues to invest substantially in upgrading the physical facilities of schools and educational centres. Modern, well-maintained infrastructure not only creates a conducive learning environment but also boosts student morale and engagement. To this effect, your Company has prioritized the refurbishment of classrooms with ergonomic seating arrangements that support correct posture, reducing physical strain and improving concentration. Additionally, classrooms are being transformed into dynamic, interactive spaces that encourage collaboration and active learning. This focus on infrastructure improvement is particularly targeted at schools that serve children from economically disadvantaged communities, ensuring they have access to the same quality of learning environment as their more privileged counterparts.

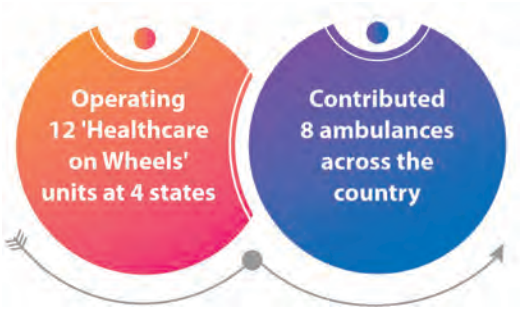
In parallel with infrastructure enhancements, your Company has expanded its skill development initiatives aimed at equipping youth with practical, employable skills. In partnership with the Central Institute of Petrochemicals Engineering & Technology (CIPET), training programs were conducted at seven locations this year, successfully training over 650 young individuals in specialized technical skills such as Plastic Processing Machine Operation and Injection Moulding Machine Operation. These programs are designed not only to enhance technical competencies but also to increase the employability of youth in industries relevant to the region's economic landscape.

Further advancing its commitment to education, the company has intensified efforts to promote STEM (Science, Technology, Engineering and Mathematics) education among students from rural and less-privileged backgrounds. Recognizing the challenges faced by these students in accessing quality coaching for competitive examinations, the company provides focused training to prepare them for admission tests like the Joint Entrance Examination (JEE) and the National Eligibility cum Entrance Test (NEET). This year, 200 meritorious students from eight different states benefited from this initiative. Beyond academic coaching, the program also includes life skills training to help students develop critical thinking, communication and time management skills-competencies that are essential for academic success and personal growth.

Collectively, these education and skill development initiatives reflect your Company's commitment to fostering inclusive growth by addressing both infrastructural and educational barriers faced by underprivileged youth. By investing in quality learning environment, practical skill training and comprehensive exam preparation, your Company is empowering young individuals to pursue higher education and secure meaningful employment opportunities, thereby contributing to the sustainable development of communities across the country.

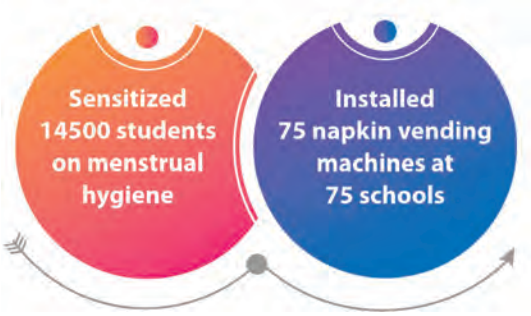
2. Healthcare & Sanitation

Your Company's healthcare initiatives focused on delivering quality basic medical care directly to rural populations in their villages. To this end, several projects were planned and executed across the country. Key initiatives included 'Healthcare on Wheels' and 'Doctor at Doorstep', which provided year-round medical care through mobile teams comprising a doctor, paramedic, pharmacist and social worker. These teams regularly visited targeted villages offering free diagnosis, treatment and prescribed medicines. Complementing these efforts, health camps were organized to raise awareness about eye care, provide support for cataract surgeries and distribute spectacles at no cost. Specialized programs were implemented to address the healthcare needs of differently abled individuals.



In line with the commitment to upgrade government medical infrastructure, contributions were made to super speciality hospitals serving large populations reliant on public healthcare. Notable contributions included an OPTOS-NIKON Ultrawide Field Ophthalmoscope to Vardhman Mahavir Medical College & Safdarjung Hospital, New Delhi and 10 advanced monitors with central stations and networking equipment to Lady Hardinge Medical College, New Delhi. The company also sustained its support by providing nutritional kits for tuberculosis patients and malnourished children.

Efforts to improve sanitation continued with the installation of sanitary napkin vending machines and incinerators in government schools. This year, targeted awareness programs on menstrual health and safe sanitary napkin disposal were conducted for girl students, resulting in a significant reduction in dropout rates linked to the absence of hygiene facilities.



Further, as part of the Swachh Bharat Abhiyan campaign, sanitary complexes were constructed and maintained at five locations across four states. With an objective to keep the surroundings clean and green, under the Guidance of MoP&NG; 'Swachhata Pakhwada' was observed across all locations, to promote cleanliness and tree plantations.



Shri Hardeep Singh Puri, Hon'ble Minister for Petroleum and Natural Gas virtually flagged off the Mobile Blood Collection and Transportation Van at Autonomous State Medical College, Sonbhadra on 31st July 2025.

3. Promotion of Art and Culture

Your Company reaffirmed its commitment to preserving India's rich cultural heritage and fostering artistic expression by supporting a diverse array of cultural initiatives throughout the year. A key highlight was the establishment of light and sound show facilities at historical site, enhancing the experience for visitors and promoting greater appreciation of India's cultural landmarks.

In addition, your Company continued its efforts to nurture artistic talents among young adults by conducting training programs across four locations. These programs focused on traditional art forms, including painting, vocal music and Kathak dance. This initiative successfully engaged over 2,000 rural children, encouraging them to explore art as a meaningful leisure activity and diverting their attention from excessive mobile screen usage.

Through these endeavours, your Company is actively contributing to the preservation and promotion of India's artistic heritage while fostering creativity and cultural engagement among the younger generation.

4. Environmental Sustainability and Disaster Relief

The primary responsibility of your Company's Environment Stewardship extends beyond the prudent use of natural resources to encompass a range of Corporate Social Responsibility (CSR) initiatives. These initiatives are dedicated to the protection of the natural environment through the support of projects aimed at the renovation and restoration of water bodies. Additionally, the stewardship program addresses climate change mitigation by assisting rural communities in transitioning from fossil fuels to sustainable biofuels.

With an objective to align with India's Viksit Bharat 2047 vision, your Company has already initiated CBG Project at Golasan, Rajasthan. Extended support for NIT, Suratkal towards Renewable Hydrogen Research, Hydrogen fuel cell and electrolysis technology development and Development of hydrogen fuel cell stacks for high-performance aerial vehicles.

Further supported UICET, Panjab University for a Project focused on the utilization of agricultural stubble for the development of cost-effective durable polymetric composite panels as an environmentally sustainable alternative material.



5. Rural Infrastructure Development

Your Company has consistently played a pivotal role in supporting communities across the country. As part of its rural development and hunger eradication initiatives, food and groceries were distributed to individuals and families in need. In addition, community development projects were undertaken in villages surrounding the Company's operational units to improve local living conditions.

Under its Rural Development program, your Company focused on enhancing village infrastructure by ensuring access to potable drinking water throughout the year. This was achieved through the installation of Reverse Osmosis (RO) facilities, repair of existing water sources and construction of water storage tanks in nearby villages. To promote sustainable development and improve quality of life, your Company also installed 1,100 streetlights powered by renewable energy sources in rural villages. This initiative has enabled villagers to commute safely and conveniently after dark, thereby fostering safer and more connected communities.

6. Gender Equality & Women Empowerment

With a dedicated and sustained focus on the empowerment of women, your Company has actively worked to foster financial independence by enabling supplementary income generation opportunities. This year, your Company successfully trained a significant number of women across a broad spectrum of employment and job-oriented training programs.

These programs encompassed skill development in traditional and contemporary crafts such as handloom

weaving and tailoring, as well as beauty and fashion-related services including beautician training and fashion designing. The objective of these initiatives is to equip women with diverse, marketable skills that enhance their ability to secure sustainable livelihoods and improve their economic standing.



In addition to economic empowerment, your Company has recognized the critical importance of health and well-being in enabling women to lead productive lives. To this end, the company conducted comprehensive and far-reaching awareness campaigns aimed at sensitizing approximately 30,000 rural women on essential health issues. These health education efforts focused on menstrual hygiene management, raising awareness about breast cancer and highlighting the importance of early childhood intervention. By addressing these vital topics, your Company has contributed to improving health outcomes, reducing stigma and fostering a culture of preventive care within these communities.

Through these multifaceted programs, your Company reaffirms its unwavering commitment to social empowerment and sustainable community development, creating a positive and lasting impact on the lives of women and their families in rural areas.

7. Welfare of Differently Abled

The Company extended its support for disability assessment camps conducted at multiple locations, including Delhi, Dahej, Chapra, Siwan and Gopalpur. These camps played a crucial role in evaluating the specific needs and challenges faced by persons with disabilities in these communities.

Following the comprehensive assessments, your Company organized distribution camps to provide a wide range of assistive devices tailored to improve mobility, communication and overall quality of life for the beneficiaries. The devices distributed included motorized tricycles for enhanced mobility, Teaching-Learning Materials (TLM) kits to support educational needs, hearing aids to assist those with auditory impairments, wheelchairs and other essential mobility aids.





PLL in collaboration with Artificial Limbs Manufacturing Corporation of India (ALIMCO) distributing 84 assistive devices on 22nd September 2025 in Delhi



Trained visually challenged girls on cricket and enabled more than 80 girls to participate in national level tournaments. Through this project used sports as a medium to motivate and encourage differently abled to bring social change among them. Sports are no longer considered as a leisure activity: rather, they are regarded as an important aspect in moulding an individual's personality. Through these initiatives, the Company has demonstrated its

commitment to fostering inclusivity and empowering individuals with disabilities by facilitating greater independence and participation in daily activities.

8. Other Projects

Your Company also demonstrated its focus on nurturing young talent and building future leadership through the implementation of the Prime Minister's Internship Scheme (PMIS) within the organization, offering structured learning and development opportunities to young professionals. Various other short-term CSR projects have also been undertaken in nearby areas of the existing terminals at Dahej and Kochi, for the benefit of the immediate stakeholders.

Awards and Accolades for CSR initiatives in FY 2025-26

Your company's CSR efforts have been widely recognized and conferred with several National level awards and accolades, for its outstanding contribution to Nation building, reaffirming PLL's dedication to responsible growth as mentioned below:

- 11th Greentech CSR India Award 2025 for contribution & initiatives on Healthcare Promotion on 14th June 2025 at New Delhi.



- 12th CSR Times Award 2025 for contribution to Swachh Bharat initiatives on 15th July 2025 at New Delhi.



The Corporate Social Responsibility policy of the company is available at the company website on the following web-link: https://www.petronetlng.in/documents/d/pertonetlng/csr_policy_27042015

Annual Report on CSR activities for the FY 2025-26 forms part of this report and is attached as Annexure-I.

Board Diversity

Your Company recognizes and embraces the importance of a diverse board in its success. It believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographic backgrounds, age, ethnicity, race and gender that will help the Company retain its competitive advantage. The Board Diversity Policy adopted by the Board sets out to approach diversity. The policy is available at the website of the Company at https://www.petronetlng.in/corporate-governance

Annual Evaluation of the Board

The Board regularly (on yearly basis) evaluates its own performance as well as that of its committees and individual Directors, including Chairman of the Board through a formal structured mechanism. The evaluation is conducted based on a structured evaluation process considering various aspects of the Board's functioning such as composition of Board and Committees, experience and competencies, performance of specific duties and obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc. The said evaluation process has also been completed for the financial year 2025-26.

Compliances with respect to Independent Directors

Pursuant to Section on 149(7) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, declaration(s) by all the Independent Director(s) have been obtained stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors appointed by the Board are renowned experts in their respective fields which the company considers as a requirement in the context of its business for effective functioning in various domains such as Leadership, Technology & Operational experience, strategic planning, Financial, Regulatory, Legal and

Risk Management, Industry experience, Research & Development and Global business. Further, all the Independent Directors comply with the provisions of Section 150 of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Familiarization Programme and Training of Independent Directors

All new Independent Directors inducted to the Board attend an orientation program. Your Company has a well-defined training program for imparting training to the members of the Board that, inter-alia, includes various familiarization programs in respect of their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. Further, the same is also augmented through various strategy meets of the Company and different presentations in the Board/ Committee meetings. The details of such familiarization programs have also been posted on the website of the Company at https:// www.petronetlng.in/disclosures-under-regulation-46-of-the-lodr

Further, at the time of the appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her roles, responsibilities, functions, duties, remuneration and other terms and conditions. The format of the letter of appointment is available on the website of the Company.

Separate Meeting of Independent Directors

As per statutory requirements, your Company arranges separate meetings of Independent Directors every year and detailed disclosure in this regard has been included in the Corporate Governance Report which is annexed to this Report.

Number of Meetings of the Board of Directors

During the year, seven Board Meetings were held, the details of which are given in the Corporate Governance Report annexed to this Report, forming part of the Annual Report. The intervening gaps between the meetings were within the timelines prescribed under the Companies Act, 2013 and also as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details regarding number of meetings of the Board and its committees, please refer Corporate Governance Report, annexed to this Report.

Directors and Key Managerial personnel (KMP)

Inductions and Cessation

The following Directors were inducted on the Board/ceased to be Directors on the Board of the Company:

1. Shri Pankaj Jain (DIN: 00675922) ceased to be Chairman of the Company w.e.f. 01.01.2026 consequent upon retirement from Ministry of Petroleum and Natural Gas on attaining the age of superannuation.

2. Dr. Neeraj Mittal (DIN: 05216366), Secretary, Ministry of Petroleum and Natural Gas was appointed as Additional Director in the capacity of Chairman of the Company w.e.f. 16.01.2026 pursuant to the provisions of the Articles of Association of the Company. His appointment was regularized by the Members of the Company by way of postal ballot on 04.04.2026.

3. Shri Vinod Kumar Mishra (DIN: 08125144) ceased to be Director (Finance) & CFO of the Company w.e.f. 18.04.2025 consequent upon completion of his tenure.

4. Shri Saurav Mitra (DIN: 07684414) was appointed as Additional Director in the capacity of Director (Finance) & CFO of the Company w.e.f. 22.04.2025 for a period of five years. His appointment was regularized by the Members of the Company by way of postal ballot on 28.06.2025.

5. Shri G. Krishnakumar (DIN: 09375274) ceased to be Nominee Director, BPCL w.e.f. 01.05.2025 consequent upon his retirement on attaining the age of superannuation from BPCL on 30.04.2025.

6. Shri Sanjay Khanna (DIN: 09485131), Director (Refineries) with additional charge of Chairman & Managing Director, BPCL was appointed as Additional Director in the capacity of Nominee Director, BPCL w.e.f. 19.05.2025. His appointment was regularized by the Members of the Company by way of postal ballot on 28.06.2025.

7. The tenure of Shri Akshay Kumar Singh (DIN: 03579974), Managing Director & CEO was extended by the Board for the period 01.02.2026 to 12.05.2027 as a one-off final extension, in the Board Meeting held on 07.11.2025. The Members of the Company approved the extension of his tenure by way of postal ballot on 10.01.2026.

8. The tenure of Shri Pramod Narang (DIN: 07792813), Director (Technical) was extended by the Board for the period 26.11.2025 to 25.11.2027 as a one-off final extension, in the Board Meeting held on 07.11.2025. The Members of the Company approved the extension of his tenure by way of postal ballot on 10.01.2026.

9. Shri Muker Jeet Sharma (DIN: 07599788) ceased to be Independent Director of the Company w.e.f. 24.11.2025 consequent upon completion of his tenure.

10. Shri Milind Torawane (DIN: 03632394) ceased to be Nominee Director, GMB/ GoG w.e.f. 24.12.2025 consequent upon withdrawal of nomination from GMB/ GoG.

11. Ms. Avantika Singh Aulakh (DIN: 07549438), Managing Director, Gujarat State Petroleum Corporation Limited was appointed as Additional Director in the capacity of Nominee Director, GMB/ GoG w.e.f. 16.01.2026. Her appointment was regularized by the Members of the Company by way of postal ballot on 04.04.2026.

12. Shri Sandeep Kumar Gupta (DIN: 07570165) ceased to be Nominee Director, GAIL w.e.f. 01.03.2026 consequent upon his retirement on attaining the age of superannuation from GAIL on 28.02.2026.

13. Shri Deepak Gupta (DIN: 09503339), Chairman & Managing Director, GAIL was appointed as Additional Director in the capacity of Nominee Director, GAIL w.e.f. 18.03.2026. His appointment was regularized by the Members of the Company by way of postal ballot on 06.06.2026.

The Board placed on record its sincere appreciation for valuable services rendered and contribution made by Shri Pankaj Jain, Chairman, Shri Vinod Kumar Mishra, Director (Finance) & CFO, Shri G. Krishnakumar, Nominee Director, BPCL, Shri Muker Jeet Sharma, Independent Director, Shri Milind Torawane, Nominee Director, GMB/ GoG and Shri Sandeep Kumar Gupta, Nominee Director, GAIL – during their association with the Company.

Reappointment

In accordance with the Articles of Association of the Company and as per statutory requirements, Shri Arun Kumar Singh, Nominee Director, ONGC and Shri Arvinder Singh Sahney, Nominee Director, IOCL, would retire by rotation at the ensuing Annual General Meeting and being eligible offers themselves for reappointment.

Brief resume of directors seeking reappointment together with the nature of their expertise in specific functional areas, disclosure of relationship between director inter-se, name of companies in which they hold membership/ chairmanship of committees of the Board along with their shareholding in your Company etc. as stipulated under SEBI (LODR) Regulations, 2015 and other statutory provisions are given in the annexure to the Notice of 28th Annual General Meeting.

Key Managerial Personnel

Pursuant to Section 203 of Companies Act, 2013, the Key Managerial Personnel of the Company as on 31st March 2026 were:

1. Shri Akshay Kumar Singh, Managing Director & CEO
2. Shri Pramod Narang, Director (Technical)
3. Shri Saurav Mitra, Director (Finance) & CFO
4. Shri Rajan Kapur, Company Secretary

Significant and material orders passed by regulators or courts

Writ Petition No. 8891 / 2025 was filed by your Company before Hon'ble Delhi High Court challenging the vires of LNG Terminal Registration Regulations, 2025 notified by PNGRB. Hon'ble Delhi High Court vide Order dated 03.7.2025 has been pleased to issue ad interim injunction in favour of your Company which continues as on the date of furnishing this information.

Management Discussion and Analysis

The Annual Report contains a separate section on Management Discussion and Analysis which is annexed

with the Directors' Report. The disclosure attached herewith as Annexure V forms part of the Directors' Report.

Corporate Governance

Your Company is committed to good Corporate Governance and lays strong emphasis on transparency, accountability and integrity. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Report on Corporate Governance, together with Auditors' Certificate regarding compliance of conditions of corporate governance for the financial year 2025-26, is annexed to this report along with Management's reply on the Independent Auditors' Report on the Corporate Governance Report for the FY 2025-26. The disclosure attached herewith as Annexure VI forms part of the Directors' Report.

Compliance with Secretarial Standards

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

Risk Management

Your company continues to embed risk management into the core of strategic and operational planning. In the continuously transforming business landscape, your Company is committed to manage uncertainties and associated business risks through development and implementation of a well-defined Risk Management Framework driven by Risk Management Policy. To safeguard the interest of stakeholders, your Company is putting all efforts to proactively identify, assess, mitigate and periodically evaluate risks to ensure the long-term sustainability, resilience and success of the organization. Your Company's Enterprise Risk Management (ERM) framework is structured to identify both internal and external risks, assess their potential impact and likelihood and define mitigation strategies with clear accountability at every level and functions. The risk management approach is holistic, covering strategic, operational, financial, compliance, environmental and reputational dimensions. Each identified risk is measured using a standardized risk scoring mechanism and its treatment is monitored regularly through defined controls and action plans.



Fundamental Pillars of Corporate Governance

Strengthening of Risk Management Practices

During FY 2025-26, to strengthen Enterprise Risk Management across the organization, your Company has implemented revised risk management and business continuity policy along with its compliance in accordance with SEBI (LODR) Regulations, 2015 and industry best practices. The revised policy provides significant structural, procedural and operational enhancements along with increased layers of reviews of the risks which is helping to ensure robustness of the risk monitoring. The Enterprise Risk Register continually updated considering emerging geopolitical, regulatory and operational challenges, to align the same with the current risk environment. Further, your Company is phenomenal in establishing a Risk Culture across the organization by introducing periodic review of risk within the respective function.

Your Company is deploying a risk monitoring tool to make the risk management more streamlined, receive faster response and enhance its effectiveness. Post deployment of this tool, process of review of risk register will be faster along-with availability of historical modifications.

Petronet's Net Zero roadmap

Your Company's management has formally approved a Net Zero target by the year 2040. In alignment with the company's Decarbonization Roadmap, the organization is currently on track to meet its interim and long-term sustainability objectives.

A key milestone outlined in the roadmap for the gradual replacement of grid power with renewable energy (Solar/ Wind etc) and the company is progressing well towards this goal, supported by the following initiatives:

- In-house RE Installation – Your Company has commissioned an approximately 2 MW renewable solar energy project, demonstrating its commitment to on-site clean energy generation.
- Third-Party RE Power Purchase Agreement – A third-party renewable energy contract of approximately 25 MW has been successfully executed, with the Dahej facility already receiving renewable power under this arrangement.
- Planned for 30 MW hybrid group captive project for Dahej terminal and 160 MW hybrid group captive for its upcoming Petrochemical complex.

Business Responsibility & Sustainability Report

The Business Responsibility and Sustainability Report covering initiatives undertaken with respect to environmental, social and governance perspective has been prepared in accordance with the directives of SEBI and forms a part of the Annual Report. The disclosure attached herewith as Annexure VII forms part of the Directors' Report.

Through continuous monitoring and timely interventions, your Company remains committed to maintaining a robust risk management ecosystem that enables agility, compliance, and value protection for all its stakeholders.

Reasonable assurance on BRSR Core indicators in BRSR for the FY 2025-26 as provided by M/s V. Sankar Aiyar & Co., Chartered Accountants is annexed with the Directors Report and forms part of this Annual Report.

Green Initiatives

In line with its commitment to environmental stewardship and a sustainable energy future, your Company is pursuing a structured and aggressive strategy to progressively increase the share of renewable energy (RE) within its overall energy mix. While operational improvements continue to reduce emissions from fuel combustion at the terminals, your Company recognises that meaningful decarbonisation must be underpinned by a parallel transition towards cleaner sources of power, along with achieving Net Zero Emission target of company. Several initiatives are accordingly being pursued across its operating sites, with both near-term and long-term horizons:

(a) On-site Rooftop and Ground-mounted Solar Capacity:

Your Company has already established a meaningful base of captive solar generation within its terminal premises.

1. Dahej Terminal has commissioned a solar PV plant of approximately 280 KWp, which contributes to meeting a portion of the terminal's auxiliary power requirements.
2. The Kochi Terminal has commissioned a solar plant of approximately 1,150 KWp. Building on this, a further 2,650 KWp solar plant at Kochi Terminal is currently in the implementation/tendering stage, which will significantly enhance the terminal's renewable footprint upon commissioning.

Further, installation work of a 1 MW rooftop solar power plant at the ARHC buildings at Dahej is under progress. This initiative is expected to reduce power procurement cost of the building and significantly reduce emissions.

(b) Procurement of renewable power through open-access mechanisms:

To accelerate the shift beyond on-site generation, your Company, for its Dahej Terminal has started purchasing about 25 MW renewable power under the Short-Term Open Access (STOA) mechanism.

Under this arrangement, Dahej Terminal is expected to replace approximately 30% of its grid power consumption with renewable energy. This initiative will lead to significant monetary savings as well as a substantial reduction in carbon footprint, estimated at around 50,000 tCO_2 equivalent per annum. It will also contribute to reduce the Company's Scope -2 emissions by approximately 30%.

(c) Group Captive Power Projects in line with the Net Zero 2040 roadmap:

In keeping with your Company's stated commitment

to achieving Net Zero by 2040, a comprehensive renewable energy roadmap has been prepared and is being actively implemented. As part of this roadmap, your Company has initiated steps for implementation of two large-scale Group Captive Renewable Power Projects:

1. 30 MW group captive renewable power project for Dahej Terminal.

2. 160 MW group captive renewable power project for the upcoming Petrochemical Complex, ensuring that your Company's next major growth vertical is anchored in clean energy right from inception.

Details of Establishment of Vigil Mechanism for Directors and Employees

A Board approved Vigil Mechanism in terms of provisions of Section 177 of Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Directors and employees of the Company is in place to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the policy. The same has also been hosted on the website of the Company. It is hereby affirmed that no personnel have been denied access to the Audit Committee in connection with the use of Vigil Mechanism. During the year ended 31st March 2026, no complaint was received under Vigil Mechanism and thus no complaint is pending as on 31st March 2026.

Code of Conduct

Your Company has formulated a Code of Conduct for Board Members and Senior Management Personnel. The confirmation of compliance of the same is obtained from all concerned on an annual basis. All Board Members and Senior Management Personnel have given their confirmation of compliance for the year under review. A declaration duly signed by Managing Director & CEO is given in the Report on Corporate Governance annexed to this Report. The Code of Conduct for Board Members and Senior Management Personnel is available on the website of the Company.

Audit Committee

The recommendations made by the Audit Committee during the year were accepted by the Board. The other details of Audit Committee like composition, terms of reference, meetings held are provided in the Corporate Governance Report annexed to this Report.

Nomination and Remuneration Committee

Your Company has a Nomination and Remuneration Committee and detailed disclosure in this regard has been given in the Corporate Governance Report which is annexed to this Report.

Extra Ordinary General Meeting

During the year, no Extra Ordinary General Meeting was held.

Particulars of Contracts or Arrangements with Related Parties

In line with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, your Company has a comprehensive Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions. The Policy is available on the website of the Company.

The Company gives the disclosure regarding material transactions with related parties on a quarterly basis along with the compliance report on Corporate Governance. As per requirements of Section 134 (3) of Companies Act, 2013 read with the Rule 8 of Companies (Accounts) Rules, 2014, particulars of contracts or arrangements with related parties as referred in Section 188 (1) of the Companies Act, 2013 is annexed to this report. Further, suitable disclosures as required by the Accounting Standards has been given in the Notes to the Financial Statements. The disclosures are attached herewith as Annexure II and forms part of the Directors' Report.

Particulars of Loans, Guarantees or Investments under section 186 of the Companies Act, 2013

In compliance with the provisions of the Companies Act, 2013, the details of investments made and loans/ guarantees provided as on 31st March 2026 are given in the respective Notes to the financial statements.

Insurance

The Company has taken Directors and Officers liabilities insurance as well as appropriate insurance for all assets against foreseeable perils.

Particulars of Employees Pursuant to Section 197 of the Companies Act, 2013

Disclosures relating to remuneration and other details as required under Secon 197(12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as Annexure-III to this Report. In terms of the provisions of Secon 197(12) of the Act read with Rules 5(2) and 5(3)of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules, forms part of this Report. Having regard to the provisions of the second proviso to Secon 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may address their email to investors@petronetlng.in.

Web link of Annual Return

The web link of Annual Return for the FY 2025-26 is available on the website of the Company at https:// www.petronetlng.in/shareholders-information

Listing on Stock Exchanges

The Company's equity shares are listed on the BSE Limited and National Stock Exchange of India Limited.

Transfer of amounts/securities to investor education and protection fund

Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and Rules made thereunder, the Company has deposited the amount lying in Unpaid/ Unclaimed Dividend account for the FYs 2006-07 to 2017-18 to Investor Education and Protection Fund. Detail of the same is available at website of the Company at the following link https://www.petronetlng.in/unclaimed-dividend-iepf-matters

Further, pursuant to the provisions of Section 124(6) of Companies Act 2013, all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more were also transferred to IEPF Suspense Account. Details of the same is available at website of the Company at the following link – https:// www.petronetlng.in/unclaimed dividend-iepf-matters

Other disclosures

- During the FY 2025-26, Internal Complaints Committees (ICC) have been constituted to redress the complaints regarding sexual harassment pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The data regarding complaints under the said Act are as under:

  (i) No. of complaints of sexual harassment received in the year – Nil

  (ii) No. of complaints disposed off during the year - Not Applicable

  (iii) No. of cases pending for more than ninety days - Not Applicable

- During the FY 2025-26, the Company has complied with the provisions relating to the Maternity Benefit Act, 1961:

  (i) No. of Employees (Officers) covered under Maternity Benefits: 34

  (ii) No. of Employees (Staff) covered under Maternity Benefits: 12

  Further, the crèche facility at the company premises is fully operational, providing a safe, reliable, and supportive environment for employees' children.

- No disclosure or reporting is required in respect of the following items as either these were not applicable or there were no transactions on these items during FY 2025-26:

  (i) Details relating to deposits covered under Chapter V of the Act.

  (ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.

(iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

(iv) Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

(v) There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the FY and the date of this report.

Statutory Auditors

V. Sankar Aiyar & Co., Chartered Accountants, have been appointed by the Shareholders of the Company in the Annual General Meeting held on 21.09.2022 as Statutory Auditors for a tenure of 5 years, up to the Annual General Meeting to be held in 2027.

Auditors' Report

The Auditors have submitted an unqualified report for the financial year 2025-26. No fraud has been reported by Auditors under sub-section (12) of section 143 of the Companies Act, 2013.

Secretarial Audit

M/s Akhil Rohtagi & Company, Company Secretaries (Firm Registration No. P1995DE072900) has been appointed as Secretarial Auditor of the Company for a period of five years commencing from financial year 2025-26 to 2029-30 by the Shareholders in the 27th Annual General Meeting held on 24th September 2025. The Secretarial Audit Report for the FY 2025-26 submitted by M/s Akhil Rohtagi & Company, Secretarial Auditor along with Management's reply on the observations of Secretarial Auditor is annexed as Annexure IV and form part of the Directors' Report.

Internal Auditor

The Board of Directors had appointed M/s Deloitte Touche Tohmatsu India LLP (Deloitte) as Internal Auditor of the Company for the FY 2025-26. Further, the Board of Directors has appointed M/s Ernst & Young LLP as the Internal Auditor of the company for a period of 3 years i.e. from FY 2026-27 till FY 2028-29.

Cost Auditor

In compliance with the Companies (Cost Records and Audit) Rules, 2014, your Company maintains the requisite Cost Accounting Records as prescribed.

The Board of Directors has appointed M/s Chandra Wadhwa & Co., Cost Accountants (Registration No. 000239) as the Cost Auditors of the Company for a period of 3 years, starting from Financial Year 2025-26 to 2027-28.

Annexures forming part of Annual Report

The particulars of annexure forming part of this report for FY 2025-26 are as under:

Particulars	Annexure
Annual Report on CSR Activities	I
Disclosure of Related Party Transactions in Form AOC-2	II
Particulars of Employees pursuant to Section 197 of the Companies Act, 2013	III
Secretarial Audit Report	IV
Management Discussion & Analysis	V
Report on Corporate Governance	VI
Business Responsibility and Sustainability Report	VII

Directors' Responsibility Statement

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors hereby states that:

(a) In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as

to give a true and fair view of the state of affairs of the Company at the end of the FY and of the profit and loss of the Company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgements

The Board of Directors sincerely thanks and wishes to place on record appreciation to the Ministry of Petroleum and Natural Gas, Government of India, State Governments of Gujarat and Kerala, Promoters of the Company, QatarEnergy, Exxon Mobil and other LNG suppliers, gas off-takers/ consumers of re- gasified LNG, Auditors, Lenders and Insurers for their whole-hearted co-operation and unstinted support.

The Directors of your Company also convey their gratitude to all the shareholders for the continued support and the trust they have reposed in the Management. The Directors look forward to a better future and further growth of your Company.

The Board also appreciates the contribution of contractors, vendors and consultants in the implementation of various projects of the Company.

We wish to place on record our deep appreciation to employees at all levels for their hard work, dedication and commitment.

For and on behalf of the
Board of Directors

Place: New Delhi
Date: 29th August 2026

(Dr. Neeraj Mittal)
Chairman
DIN: 05216366

ANNEXURE- I

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 [Including any statutory modification (s) or re-enactment (s) for the time being in force]

1) A brief outline of Companies' CSR Policy:

PLL's CSR Policy is rooted in the vision of delivering energy solutions in an efficient, safe, ethical and environmentally responsible manner. PLL places the utmost importance on the quality of spending, broad reach, and the sustainability of its projects. Most of the initiatives undertaken have demonstrated outstanding impact and reach. The company continues to implement short, medium, and long-term strategies to channelize resources in an organized manner and maximize socio-economic impact through a targeted approach. The company aims to enhance community well-being while ensuring sustainable business growth. Its mission aligns with creating value for stakeholders, incorporating environmental and social considerations in decision-making and upholding transparency, ethical practices and innovation to support the Sustainable Development Goals (SDGs), in full compliance with the provisions of section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended time to time.

2) Composition of CSR Committee:

S. No	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Sundeep Bhutoria	Independent Director – Chairman	8	8
2.	Mr. Akshay Kumar Singh	MD & CEO – Member	8	8
3.	Shri Saurav Mitra (w.e.f. 22.04.2025)	Director (Finance) & CFO – Member	8	7
4.	Mr. Vinod Kumar Mishra (up to 17.04.2025)	Director (Finance) & CFO – Member	8	Not Applicable
5.	Amb. Bhaswati Mukherjee	Independent Director – Member	8	8

3) Web-link(s) where Composition of CSR Committee, CSR Policy and Annual Action Plan, are disclosed on the website of the company.

1. CSR Committee of Board : https://www.petronetlng.in/documents/d/pertonetlng/list-of-committees-of-board-23-02-2026-for-website
2. CSR Policy: https://www.petronetlng.in/documents/d/pertonetlng/csr_policy_27042015
3. Annual Action Plan : https://www.petronetlng.in/documents/d/pertonetlng/csr-annual-action-plan-2025-26-pdf

4) Executive summary along with web link (s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

In line with the requirement of Companies Act 2013 and CSR rules 2021, the impact Assessment of CSR projects with outlays of minimum INR 1 Cr is being carried out time to time, in line with the requirement of Companies Act 2013 and

CSR rules 2021. In compliance with statutory requirements, PLL engaged a third-party agency in April 2025, to conduct Impact Assessments of CSR projects with outlays of Rs. 1 Crore or more that had been completed at least one year prior to the study. The assessment covered the study of projects implemented up to 31st March 2024 (to be taken up after its completion of one year i.e. 31st March 2025).

The assessment was designed to comprehensively evaluate project outcomes by directly engaging with beneficiaries and stakeholders, measuring overall impact, capturing feedback, and identifying both areas of strength and opportunities for further improvement. The agency has successfully carried out the Impact assessment, covering CSR projects implemented across diverse geographies of India and spanning thematic areas such as education, skill development and livelihood, healthcare, and sanitation. Each project was rigorously evaluated against parameters of relevance, effectiveness, efficiency, impact, and sustainability. The study confirmed that all projects were delivered within the approved budgets and timelines (including extensions, where applicable), thereby demonstrating operational discipline and accountability. The CSR projects assessed of PLL are summarized below:

a. Education

- SMART Classroom & Tablet Distribution (Dibrugarh): Introduced digital learning in nine schools, benefiting approximately 2,700 students with interactive and independent study tools.
- Residential Coaching Programmes (Super 100 & Super 30): Provided free, high-quality JEE coaching to meritorious students from underserved areas, enabling access to higher education and long-term academic success.
- Auditorium Construction (Hisar): Established a modern facility at Maharani Laxmi Bai College, creating an inclusive space for academic and cultural activities, with empowerment of rural girls.

b. Skill Development & Livelihood

- CIPET Skill Development Programme: Trained rural youth in plastics processing and moulding, achieving over 80% job placements and significantly enhancing employability and self-reliance.
- Saksham Initiative (Delhi): Empowered women through structured training and provision of sewing machines, enabling sustainable income generation and greater social confidence.

c. Healthcare

- CT Scan Installation (Ernakulam Hospital): Installed a 128-slice CT Scan machine, strengthening diagnostic capacity, improving accuracy, and reducing patient waiting times in a busy district hospital.
- Mobile Medical Units (Dahej, Kochi, Delhi): Provided free consultations, medicines, and health awareness programmes, ensuring timely and accessible healthcare for underserved communities.

d. Sanitation

Toilet Block Construction (Katra, Jammu): Constructed modern sanitation facilities in partnership with Sulabh International, reducing open defecation, enhancing hygiene standards, and restoring dignity for pilgrims and residents in a high-footfall pilgrimage town.

The educational support program in Assam improved attendance, safety, and family savings through bicycles and umbrellas, while SMART Classrooms and tablets bridged the digital divide and enhanced learning. The Hisar auditorium created a safe, inspiring space for students, especially girls. Skill Development programs boosted employability, reduced migration, and raised incomes, while Super 100 and Super 30 enabled marginalized students to pursue higher education with residential coaching. Healthcare initiatives like the 128-slice CT scan in Ernakulam and MMUs

expanded access to accurate diagnostics and affordable primary care. The Sulabh Toilet Block improved sanitation and dignity. The Saksham program has emerged as a powerful promoter and enabler of women's empowerment, financial independence, and skill development. By providing access to sewing machines and structured training, it has unlocked new livelihood opportunities for many women from low-income communities. The stories of women reflect the journeys of personal transformation brought about by this initiative, from a state of dependency to self-confidence. Beyond individual gains, the program has endeavored to create positive ripples of change at the family and community levels. With minor enhancements in access, maintenance, and market linkages, the program holds immense potential to become a scalable and replicable model for sustainable women-led micro-enterprises across the country. The CSR initiatives have generated tangible and sustainable improvements in community well-being by addressing critical social needs and empowering beneficiaries across diverse sectors. Independent beneficiary feedback reflects a high degree of satisfaction with the interventions and their outcomes. The enduring positive outcomes of these efforts also illustrated the importance of continuous community engagement and the adaptation of solutions to local contexts. The high levels of satisfaction and the tangible improvements in quality of life reported by beneficiaries stand as a testament to the thoughtful design and execution of these programs. As these projects continue to evolve and adapt, they served as a blueprint for how targeted, collaborative interventions can create meaningful and lasting change in underserved regions. Despite operational challenges, the projects have significantly enhanced quality of life and reinforced PLL's position as a responsible corporate citizen. Together, these initiatives reflect Petronet LNG's inclusive CSR approach, addressing critical needs, empowering individuals, and strengthening communities. Despite minor challenges in maintenance, gender inclusion, follow-up, and connectivity, the programs show strong scalability and alignment with national priorities and the UN SDGs, setting a benchmark for impactful CSR in India.

Impact Assessment Reports are hosted on the website of the Company at following URL: https://www.petronetlng.in/csr-impact-assessment-reports. The Executive Summary of the same is available at the following URL: https://www.petronetlng.in/csr-impact-assessment-reports-executive-summary.

5) **(a) Average net profit of the company as per sub-section 135 (5) of section 135:** INR 4756.70 Crore
(b) Two percent of average net profit of the company as per section 135(5): INR 95.13 Crore
(c) Surplus arising out of the CSR projects or program or activities of the previous financial years: Nil
(d) Amount required to be set off for the financial year: Nil
(e) Total CSR obligation for the financial year [(b) + (c) + (d)]: INR 95.13 Crore

6) **(a) Amount spent on CSR Projects (both ongoing project and Other than ongoing project):** INR 90.48 Crore
(b) Amount spent on Administrative Overheads: INR 4.53 Crore
(c) Amount spent on Impact Assessment, if applicable: INR 0.12 Crore
(d) Total amount spent for the Financial Year [(a)+(b) +(c)]: INR 95.13 Crore
(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year 2025-26 (In INR Crore)	Amount Unspent (Rs. in Crore)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second provision to section135 (5)		
	Amount (In INR Crore)	Date of transfer.	Name of the Fund	Amount (In INR Crore)	Date of transfer
95.13	2.00	10/04/2026	Not Applicable	Not Applicable	Not Applicable
	3.00	22/04/2026			
	67.94	29/04/2026			
	(Total – 72.94)				

Note:

1. *Includes provision for CSR expenses of the FY 2025-26 of Rs 72.94 Crore, which pertains to ongoing CSR projects and the amount has been transferred to a separate Unspent CSR Bank account by the Company subsequent to the balance sheet date and no amount is required to be transferred to Specified Fund in Schedule VII of the Companies Act 2013 as the company has committed 100% of its CSR obligations pertaining to FY 2025-26.*

2. *Gross interest of INR 0.52 Crore, INR 2.24 Crore and INR 2.18 Crore has been earned on Fixed Deposits created from UCSRA 2022–23, UCSRA 2023–24 and UCSRA 2024–25 funds respectively, up to 31st March 2026. Gross Interest earned amounting to INR 0.52 Crore on the UCSRA pertaining to FY 2022-23 has been spent on the CSR projects as per Company's CSR Policy. Similarly, out of the interest earned on UCSRA for FY 2023–24, an amount of INR 1.08 Crore has been appropriated for the release of payments related to CSR projects approved in FY 2025–26.*

(f) Excess amount for set off, if any: Nil

7) Details of Unspent Corporate Social Responsibility Amount for the preceding three financial years:

Sr. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (In INR Crore)	Amount spent. in the reporting Financial Year (In INR Crore)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if			Amount remaining to be spent in succeeding financial years. (In INR Crore)	Deficiency, if any
					Name of the Fund	Amount (INR Crore)	Date of transfer		
1.	2022-2023	50.17	13.50	10.39	NA	Nil	NA	3.11*	NA
2.	2023-2024	61.19	38.33	6.34	NA	Nil	NA	31.99	NA
3.	2024-2025	50.30	50.30	29.47	NA	Nil	NA	20.84	NA
4.	2025-2026	72.94	72.94	NA	NA	Nil	NA	72.94	NA

* The balance amount of INR 3.11 Crore in the UCSRA 2022-23 has been transferred to the Prime Minister's National Relief Fund on 29th April 2026 and the UCSRA 2022-23 has been closed.

8) Details of any capital assets created or acquired through Corporate Social Responsibility amount spent in the financial year: Nil.

9) Specify the reason (s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

Akshay Kumar Singh
(Managing Director & CEO)
DIN: 03579974

Sundeep Bhutoria
(Chairman, CSR Committee)
DIN: 00733800

ANNEXURE- II

DISCLOSURE OF RELATED PARTY TRANSACTIONS IN FORM NO. AOC-2

(Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under fourth proviso thereto)

1. Details of contracts or arrangements or transactions not at arm's length basis:

1.	Name(s) of the related party	Petronet LNG Foundation (PLF)
2.	Nature of relationship	Wholly-owned subsidiary company (Section 8 Company)
3.	Nature of contracts/ arrangements/ transactions	Renting of premises at Petronet LNG Limited (PLL), 5th Floor, Tower-I, World Trade Centre, Nauroji Nagar, New Delhi - 110029
4.	Duration of the contracts/ arrangements/ transactions	Period of five years w.e.f. 01.04.2026 which may be extended with mutual consent.
5.	Salient terms of the contracts or arrangements or transactions including actual/ expected contractual amount	• Leasing of 13.864 sq. mtr office space at Corporate Office of PLL i.e. at 5th Floor, Tower-I, World Trade Centre, Nauroji Nagar, New Delhi – 110029 to be utilised as its Registered Office. • No lease charges and Security Deposit shall be payable by PLF for the lease period. • Other terms and conditions as per Lease Agreement.
6.	Justification for entering into such contracts or arrangements or transactions	For smooth functioning and operations of PLF, being wholly-owned subsidiary of PLL and non-profit organisation.
7.	Date of approval by the Board	12.02.2026
8.	Amount paid as advances, if any	NA
9.	Date on which the resolution was passed in general meeting as required under first proviso to section 188	NA

2. Details of material contracts or arrangement or transactions at arm's length basis- Nil

For and on behalf of the Board of Directors

(Dr. Neeraj Mittal)
Chairman
DIN: 05216366

Place: New Delhi
Date: 29th August 2026

ANNEXURE- III

FY 2025-26
DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

S. No.	Name	Ratio	Notes
1	Shri Akshay Kumar Singh	12.61:1	
2	Shri Pramod Narang	8.00:1	
3	Shri Saurav Mitra	4.87:1	(Date of joining 22-04-2025)
4	Shri Vinod Kumar Mishra	2.32:1	(Upto 17-04-2025)

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

The percentage increase in remuneration of each Whole Time Director, CFO, MD&CEO and Company Secretary is 15.38%.

(iii) The percentage increase in the median remuneration of employees in the financial year;

The percentage increase in the median remuneration of the employees in the Financial Year is around 7.78% excluding the remuneration paid to the KMP.

(iv) The number of permanent employees on the rolls of Company;

The total number of employees on the rolls of the Company as on 31st March, 2026 was 604 including 3 (three) Whole Time Directors.

(v) Average percentile increase in the salaries of employees and its comparison with the percentile increase in the managerial remuneration;

- Average percentage increase in remuneration of Key Managerial Personnel during the Financial Year has been around 15.38%.
- Average percentage increase in remuneration of all employees other than Key Managerial Personnel has been around 9.22%.

(vi) Affirmation that the remuneration is as per the remuneration policy of the company.

The remuneration to all the employees is as per the remuneration policy of the Company.

ANNEXURE- IV

Secretarial Audit Report for the Financial Year ended on 31st March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Petronet LNG Limited
Fourth Floor, Tower-I, World Trade Centre,
Nauroji Nagar, New Delhi-110029

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Petronet LNG Limited** (CIN: L74899DL1998PLC093073) (hereinafter called "PLNG"/ 'the Company'). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records or registers maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations');

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [Not applicable on the Company during the audit period];

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [Not applicable on the Company during the audit period];

(f) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; [Not applicable on the Company during the audit period];

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)

Regulations, 1993 & The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 [The Company was not engaged in the activities relating to Registrar to an Issue and was also not acting as Share Transfer Agent, hence the aforesaid Regulations were not applicable to the Company during the audit period];

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; [Not applicable on the Company during the audit period];

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not applicable on the Company during the audit period];

(j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) Labour, environment and specific acts/ laws applicable to the Company including as listed below (being verified on the test basis and on the basis of periodic certificate under internal compliance system submitted to the Board of Directors of the Company):

(a) Labour Laws (to the extent as applicable);

(b) Applicable Environment laws

(c) E-waste (Management) Rules, 2022

(d) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

(e) Micro, Small and Medium Enterprises Development Act, 2006

(f) The Petroleum Act, 1934;

(g) The Oil Industry (Development) Act, 1974;

(h) The Petroleum and Natural Gas Regulatory Board Act, 2006;

(i) The Indian Boilers Act, 1923;

(j) The Explosives Act; 1884

(k) The Territorial Waters, Continental Shelf, Exclusive Economic Zone and Other Maritime Zones Act, 1976;

(l) The Merchant Shipping Act, 1958;

(m) The Electricity Act, 2003.

We have also examined compliance with the applicable clauses of the mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

We have not examined the applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except that the Company did not have requisite number of Independent Directors during the period from 24.11.2025 to 23.12.2025, from 16.01.2026 to 28.02.2026 and from 18.03.2026 to 31.03.2026 as required under Regulation 17(1) of the SEBI Listing Regulations.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Women Director. However, as mentioned above, the Company did not have requisite number of independent directors on its Board during the period from 24.11.2025 to 23.12.2025, from 16.01.2026 to 28.02.2026 and from 18.03.2026 to 31.03.2026. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Generally, adequate notice is given to all directors to schedule the Board & Committee meetings as per the statutory provisions and agenda & detailed notes on agenda were sent atleast seven days in advance, except those which were sent at shorter notice, were taken up after obtaining requisite permission as required under Secretarial Standard-1 of ICSI. Further, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions made at the Board and Committee meetings were carried out unanimously/ with majority as recorded in the minutes of the meetings of the Board of Directors or respective Committee of the Board, as the case may be.

There was no prosecution initiated during the year under review against/ on the Company, its Directors and Officers. However, during the year under review, BSE Limited and National Stock Exchange of India Limited each have levied a fine of Rs. 1,77,000 (including GST) for the quarter ended 31.12.2025 for non-compliance of Regulation 17 (1) of the SEBI Listing Regulations during FY 2025-26 in respect of non-appointment of requisite numbers of independent directors.

We further report that based on the information received and records maintained, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with other applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. have occurred in the Company.

For Akhil Rohatgi & Co.
Company Secretaries

Peer Review No. 7777/2026

CS Akhil Rohatgi
FCS: 1600, COP:2317
FRN: P1995DE072900
UDIN No: F001600H000904161

Place: New Delhi
Date: 21/07/2026

[Note: This report is to be read with our letter of even date which is annexed as "Annexure-A" and forms an integral part of this report].

ANNEXURE- A

To,
The Members,
Petronet LNG Limited
Fourth Floor, Tower-I, World Trade Centre,
Nauroji Nagar, New Delhi-110029

Our report of even date is to be read along with this letter as under:

1) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records, based on our audit.

2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4) Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Akhil Rohatgi & Co.
Company Secretaries

Peer Review No. 7777/2026

CS Akhil Rohatgi
FCS: 1600, COP:2317
FRN: P1995DE072900
UDIN No: F001600H000904161

Place: New Delhi
Date: 21/07/2026

Management's Reply on the Secretarial Audit Report for the Financial Year 2025-26

Observation of Auditor	Management's Reply
That the Company did not have requisite number of Independent Directors during the period from 24.11.2025 to 23.12.2025, from 16.01.2026 to 28.02.2026 and from 18.03.2026 to 31.03.2026 as required under Regulation 17(1) of the SEBI Listing Regulations.	The Company is in the process of appointment of an Independent Director on its Board.

*Sky view of 8 tanks at Dahej LNG Terminal



Management Discussion & Analysis

ANNEXURE- V

MANAGEMENT DISCUSSION & ANALYSIS

State of the Global and Indian Economy

India's economy remained resilient in FY 2025–26 with IMF reporting the GDP growth rate at 7.6% , supported by strong domestic demand, public investment, and rising private sector participation. The IMF, in its World Economic Outlook report published in April 2026, projects India's GDP growth at 6.5% in FY 2026–27, driven by continued strength in manufacturing, infrastructure, and services. The long-term outlook is underpinned by sustained focus on infrastructure, digitalisation, energy transition, and inclusive growth, along with reforms to improve ease of doing business and industrial competitiveness, positioning India well in the evolving global economy.

Against this backdrop, the global economy entered a phase of heightened uncertainty during the conclusion of FY 2025–26, amid escalating geopolitical tensions and supply-side disruptions, particularly following the outbreak of conflict in the Middle East in early 2026. Despite a resilient growth trend in recent years, global economic activity witnessed headwinds from rising commodity prices, tightening financial conditions, and persistent policy uncertainties.

As per the IMF World Economic Outlook (April 2026), global GDP growth is estimated at 3.4% in 2025 and is projected to moderate to ~3.1% in 2026, with a marginal recovery to ~3.2% in 2027. The outlook is constrained by disruptions in energy markets, trade flows, and elevated geopolitical risks, which are weighing on global momentum. Further, in detrimental scenarios involving prolonged conflict and sustained energy disruptions, growth could decline further to around 2.5%, with inflation rising to 5.4%, underscoring significant downside risks. Meanwhile, global inflation, after easing, is expected to edge up to around 4.4% in 2026 due to higher energy and food prices before moderating. Trade growth has also slowed amid geopolitical tensions and ongoing supply chain adjustments.

The global economic outlook continues to present a divergent regional trajectory. Advanced economies are projected to grow at a relatively moderate pace, while emerging market and developing economies are expected to maintain stronger growth momentum, albeit with increased susceptibility to external shocks. The Asia-Pacific region remains a key driver of global growth, supported by domestic demand and trade linkages, whereas the Euro Area and parts of North America are navigating slower recovery due to energy price volatility, weak manufacturing activity, and tighter financial conditions.

Industry Structure and Developments

1. Global LNG Market

Global LNG trade witnessed remarkable growth in Calendar Year (CY) 2025, driven by a sharp rebound in demand from Europe and new wave of Atlantic Basin supply. The year was marked by regionally diverse trends, with Europe emerging as the primary driver of growth, while Asian demand moderated due to structural and price-driven factors. Despite this divergence, the overall market expanded steadily, reflecting LNG's increasing role in ensuring global energy security and supply flexibility.

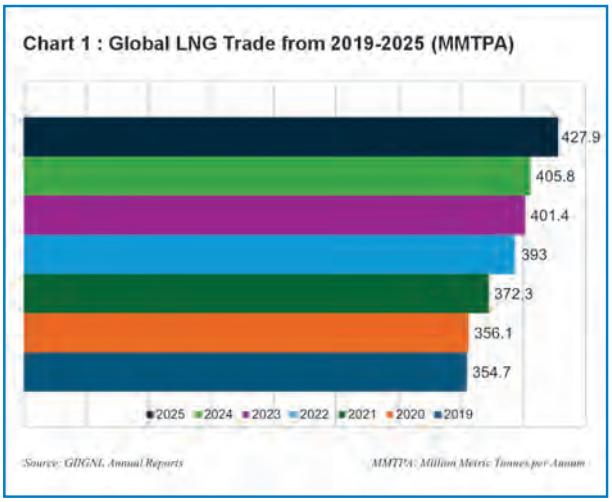
As per the GIIGNL Annual Report 2026, global LNG trade reached 427.9 Million Metric Tonnes (MMT) in CY 2025, registering a 5% year-on-year growth compared to CY 2024, supported by new liquefaction capacities, particularly in the United States and other Atlantic Basin projects. However, in the last quarter of FY 2025-26, the global LNG market shifted to a tighter and more volatile phase, due to geopolitical disruptions in the Middle East. The conflict and disruption of LNG flows through the Strait of Hormuz significantly impacted nearly 17% of global LNG supply, resulting in reduced cargo availability and increased price pressures.

Despite ongoing disruptions in 2026, global LNG supply continues to be supported by increased production from the United States, Australia, and Nigeria, as per recent S&P LNG Market Briefing and Quarterly Outlook to 2030 (April 2026). However, exports from key Middle East producers, including Qatar and the UAE, were impacted during the period, exacerbating supply tightness.

On the demand side, CY 2025 was characterised by regional divergence with strong growth in Europe

and moderation in Asia, reflecting structural factors, availability of alternative supplies, and price sensitivity across markets. This divergence intensified in Q1 of CY 2026 with European LNG demand remaining robust due to low inventory levels and continued reliance on LNG as the primary marginal supply source while the Asian demand declined further. India experienced mixed trends during Q1 of CY 2026, with strong demand in early months followed by a sharp decline in March due to high prices and supply disruptions. Policy-driven gas allocation measures prioritising essential sectors further underscored the price sensitivity of LNG demand in the country.

Overall, while CY 2025 reflected a gradual rebalancing of global LNG markets, developments in early 2026 point to a temporary tightening driven by geopolitical disruptions and supply constraints. The evolving interplay of supply diversification, infrastructure expansion, and shifting regional demand continues to shape a more interconnected and responsive global LNG market.



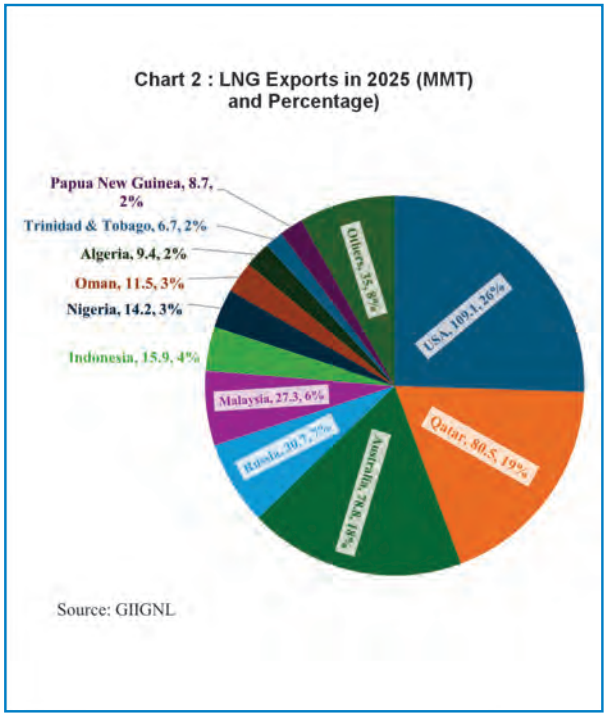
2. Global LNG Exports

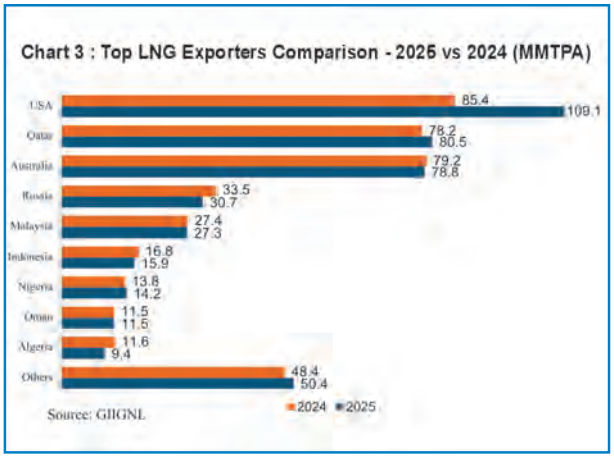
The global LNG supply landscape in CY 2025 was marked by strong growth led by the Atlantic Basin, particularly the United States, alongside new entrants and capacity additions across regions. The United States retained its position as the world's largest LNG exporter, with exports reaching around 109 MMT, supported by new liquefaction capacities such as Plaquemines LNG and Corpus Christi Stage 3. The Atlantic Basin recorded the highest growth, with exports rising by approximately 12% year-on-year to about 176 MMT. Qatar and Australia remained key suppliers with stable output, while new exporters such as Mauritania and Canada added incremental volumes.

During Q1 of CY 2026, global LNG exports were impacted by disruptions in the Middle East, leading to a sharp reduction in cargo loadings from Qatar and the UAE. Exports from these regions declined significantly, particularly after February 2026, following the disruption of the Strait of Hormuz.

Despite these challenges, global supply continued to expand, supported by higher output from the United States and other Atlantic Basin producers, reinforcing their role as key balancing suppliers. This was reflected in increased North American cargo flows to Asia, as supply disruptions led to diversion of LNG toward Asian markets, highlighting the flexibility of US LNG. In contrast, some exporters, including Russia, Algeria, and Norway, faced constraints due to sanctions, maintenance, and upstream issues.

Overall, the global LNG export market is evolving toward greater supply diversification and flexibility. However, developments in early 2026 underscore its vulnerability to geopolitical disruptions and logistical constraints.





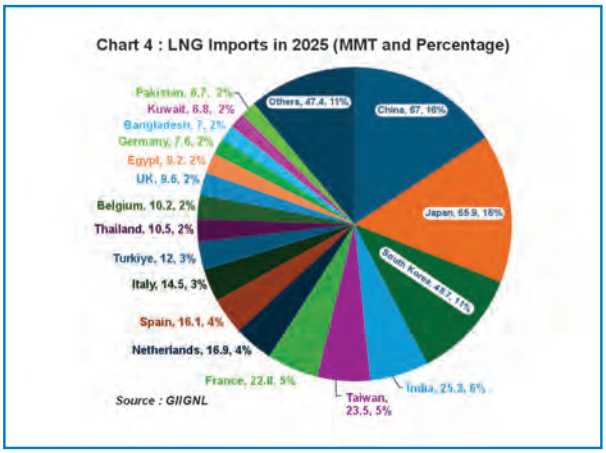
3. Global LNG Imports

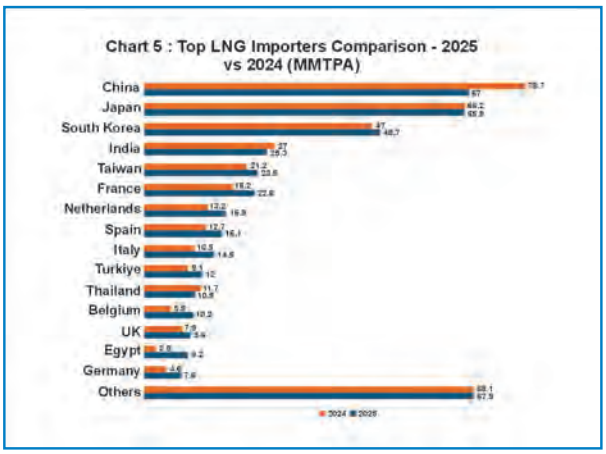
As per the GIIGNL Annual Report 2026, Asia continued to dominate global LNG demand, accounting for approximately 63% of total imports. However, Asia also recorded a 4% year-on-year decline compared to CY 2024, with total imports falling to around 271 MMT. China remained the largest importer at around 67 MMT, followed by Japan (65.9 MMT) and South Korea (48.7 MMT). India retained its position as the fourth-largest importer, accounting for about 6% of global LNG trade. In contrast, European LNG imports rose sharply by 29% to 126.3 MMT. This surge was primarily driven by reduced availability of pipeline gas, especially following the cessation of Russian gas transit via Ukraine, coupled with lower storage levels at the start of the year and higher gas demand in the power sector. Gas consumption in Europe's power sector increased markedly amid lower renewable output and rising electricity demand, reinforcing LNG's role as the marginal source of supply

The import moderation in Asia was mainly driven by reduced demand in China, where LNG imports declined significantly due to increased availability of pipeline gas and rising domestic production. Additionally, competition from alternative fuels and relatively high LNG prices impacted demand across several Asian markets. Within Asia, India's LNG imports declined to 25.3 MMT in CY 2025, down by 1.7 MMT (-6%) than CY 2024, mainly due to lower consumption in fertilizer and power sectors and reduced uptake from the refining sector.

In Q1 of CY 2026, LNG import trends showed increased regional divergence. European imports reached elevated levels, supported by low storage inventories and continued reliance on LNG as the marginal supply source. In contrast, Asian demand weakened, particularly in China, due to softer industrial activity, higher domestic production, and elevated spot LNG prices.

Overall, while the last three quarters of CY 2025 reflected gradual expansion and diversification, early 2026 indicates a phase of market tightening and demand adjustment, particularly in price-sensitive regions. The continued expansion of LNG infrastructure and importing markets reinforces LNG's role in the global energy mix, though near-term demand remains closely tied to price and supply conditions.





4. LNG Pricing

Gas prices in CY 2025 began on a relatively stable footing following the post crisis rebalancing observed in CY 2024, with global spot benchmarks remaining well below the extreme peaks of 2022 but still above

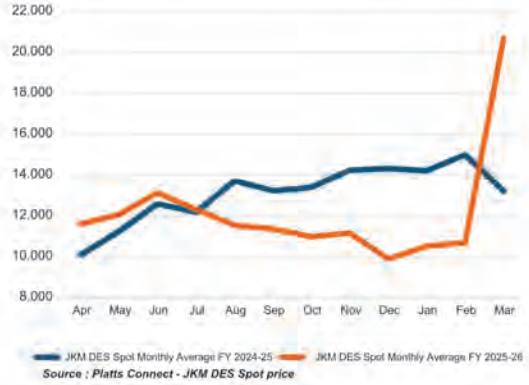
pre-2021 levels. Over the course of the year, prices exhibited moderate upward movement across major regions, supported by resilient demand and tightening market fundamentals. The European TTF spot price averaged around $11.9/MMBTU, reflecting a 9% year on year increase, while Northeast Asian spot LNG prices averaged $12.1/MMBTU, up by 3%. In contrast, the US Henry Hub price surged sharply by nearly 60% to around $3.6/MMBTU, reaching a three year high, primarily driven by record LNG feedgas demand and stronger domestic consumption.

Price movements in CY 2025 were shaped by a combination of supply-demand rebalancing, weather conditions, and structural shifts in global gas markets. Periods of colder weather, particularly during the first quarter, supported price spikes amid supply constraints and storage withdrawals, while the second half of the year saw some easing due to ample LNG supply, high inventories, and weaker demand from price sensitive Asian markets. Europe continued to act as the primary price setter in the global LNG market, attracting flexible cargoes through competitive pricing, while Asia largely tracked these trends despite softer demand.

As per S&P LNG Market Briefing and Quarterly Outlook to 2030 (April 2026), trend extended into Q1 of CY 2026, when prices experienced heightened volatility driven by weather conditions and geopolitical developments. European hub and spot LNG prices rose sharply in late January as rapid depletion of gas storage during cold weather tightened supply conditions. Prices softened in February due to improved balances, before surging again in March following the escalation of conflict in the Middle East, which intensified supply concerns. As a result, price of gas delivered during January–March 2026 averaged around $13.6/MMBTU at the TTF hub, significantly higher than $10.3/MMBTU in the previous quarter. Charts 6 & 7 shows the monthly average price of Japan Korea Marker (JKM) and West India Marker (WIM) which clearly highlights the sharp spike in prices observed in the month of March 2026, owing to conflict in the Middle East.

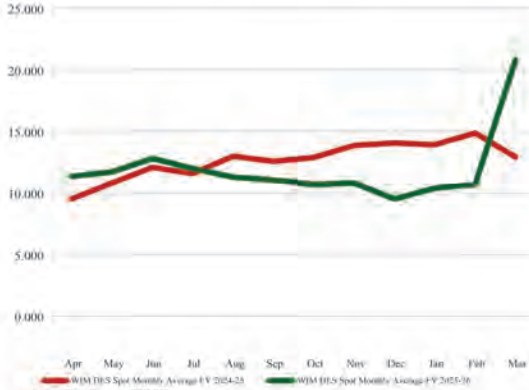
In April 2026, prices moderated from their March peaks but remained elevated compared to pre conflict levels, reflecting continued market uncertainty. The TTF Day-Ahead price fell to $13.5/MMBtu on April 17, down considerably from the March 19 peak of $20.7/MMBtu. Similarly, the Platts JKM price fell to $15.0/MMBtu on April 21, down from $25.4/MMBtu on March 19, and as of April 27 is at $17.7/MMBtu. Despite this correction, prices remained highly volatile and sentiment driven, with ongoing geopolitical risks, particularly the disruption of LNG flows through the Strait of Hormuz, continuing to dominate market dynamics. Notably, the US gas market remained largely insulated from these developments, with Henry Hub prices averaging around $3.39/MMBTU during April.

Chart 6 : JKM Monthly Average Price Comparison FY 2025-26 v/s FY 2024-25 ($/MMBTU)



Source : Platts Connect - JKM DES Spot price

Chart 7 : WIM Monthly Average Price FY 2025-26 vs FY 2024-25 ($/MMBTU)





5. Global LNG Outlook for 2026 and Beyond

As per the S&P LNG Market Briefing and Quarterly Outlook to 2030 (April, 2026) the global LNG market in the near term is expected to remain tight and volatile, driven by geopolitical disruptions, regional demand imbalances, and evolving supply dynamics. In CY 2026, the market has already entered a phase of heightened uncertainty following the Middle East conflict and disruption in LNG flows through the Strait of Hormuz, which has significantly impacted global LNG availability.

In the short term, Europe is expected to continue driving LNG demand, supported by relatively low storage levels and continued limitations on pipeline gas supply. The region is likely to maintain its strong pull-on global LNG cargoes, particularly during the summer injection season, thereby limiting spot cargo availability for Asia and intensifying inter-regional competition. The European Union (EU) gas storage levels touched at around 28% at the end of March 2026, lower than in the previous three years. Hence, meeting both summer 2026 demand and refilling storages to 80% will only be feasible through significant increase in LNG imports.

At the same time, Asian demand is expected to remain sensitive to price movements, with several markets witnessing demand curtailment or fuel switching in response to elevated LNG prices. Emerging and price-sensitive markets such as India and Pakistan have already implemented demand management measures during periods of high prices and supply disruptions, highlighting the elasticity of demand in these regions.

On the supply side, new LNG capacity additions are expected to materialize gradually from late 2026 onwards, primarily led by North America, including projects such as Golden Pass LNG, Plaquemines expansion, and LNG Canada ramp-ups. Additional supply is also expected from Africa and other regions, supporting moderate growth in global LNG availability.

Looking ahead, the global LNG market is projected to transition into a phase of stronger supply growth from 2027 onwards, driven by the ongoing wave of liquefaction capacity expansion (like woodFibre LNG,Cedar LNG, Plaquemines, Calcasieu Pass 2, Port Arthur LNG Phase 1, Qatar Energy Expansions, Ruwais LNG, Marsa LNG etc.). This includes a significant increase in global export capacity, which is expected to outpace demand growth over the medium term.

As a result, market fundamentals are expected to shift from tightness in the short term to a more balanced and eventually oversupplied market later in the decade. Industry outlook indicates the emergence of excess liquefaction capacity from around 2029 onwards, which is likely to exert downward pressure on LNG prices.

6. Natural Gas and LNG in India

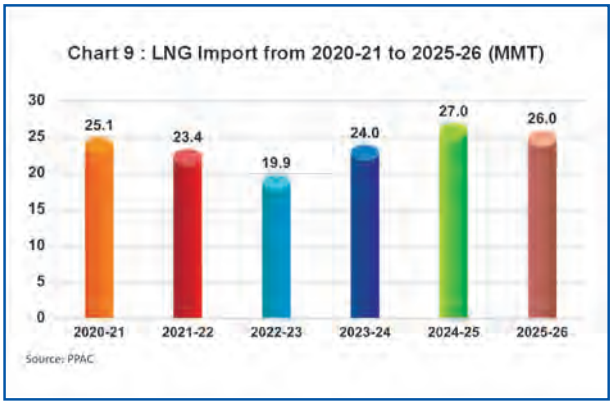
India's current share of per capita primary energy consumption is around one third of world's average. Current energy consumption of India is around 6% of world's total primary energy consumption against population of around 18% (1.48 billion plus of the world). Natural gas comprises around 6% of India's energy mix, significantly lower than the global average of 23%.

As per PPAC, total natural gas consumption in India in FY 2025-26 averaged around 189 MMSCMD as compared to around 195 MMSCMD in FY 2024-25, a decrease of around 6 MMSCMD. India witnessed a rise in natural gas consumption in the CGD (City Gas Distribution) segment and petrochemicals, while consumption declined in the fertilizer and power sectors.

7. India's LNG Imports

As per PPAC, LNG imports in the price-sensitive Indian

market decreased to around 26.0 MMT in FY 2025–26 from 27.0 MMT in FY 2024–25. As illustrated in Chart 9 below, India's LNG imports declined by 1.0 MMT in FY 2025–26 compared to FY 2024–25, as the Middle East crisis disrupted cargo arrivals via the Strait of Hormuz from Qatar and the UAE, with no shipments received in March 2026. The demand in key consumption sectors such as fertilizers and power, which together account for a significant share of India's gas usage, weakened and contributed to the decline.



Opportunities, Threats, Risks and Concerns

India's LNG demand outlook remains underpinned by strong structural drivers, supported by policy initiatives aimed at increasing the share of natural gas and expanding its usage across key sectors. Continued growth in City Gas Distribution networks, industrial consumption, and core sectors such as fertilizers, refineries, and power, along with new applications like LNG in transportation and small-scale distribution, is reinforcing demand fundamentals.

1. Shift in LNG Contracting Landscape

The Indian LNG market continues to witness a shift towards long-term and medium-term contracting to ensure supply reliability and price stability. Natural gas demand in India is concentrated in core sectors such as fertilizers, refineries, petrochemicals, industries and CGD, where availability of fuel at predictable and competitive prices is essential.

India currently has around 33 MMTPA of active LNG contracts. GAIL signed an LNG SPA with Vitol Asia in July 2025 (~1 MMTPA, 10 years from 2026), while GSPC signed LNG SPA with Uniper in February 2026 (up to 0.5 MTPA ,10 years from 2028), with QatarEnergy in October 2025 (up to 1 MMTPA, 17 years from 2026) and with TotalEnergies in February 2025 (~0.4 MMTPA, 10 years from 2026). Additionally, in 2024, Your Company renewed its LNG contract with QatarEnergy for 7.5 MMTPA for a 20-year period (2028–2048). The strong momentum in long-term LNG contracting is driving growth in the LNG market, while supporting India's expanding industrial and CGD demand.

The evolving contracting landscape reflects:

- Increasing preference for long-term supply security
- Growing adoption of hybrid pricing structures
- Diversification of sourcing strategies

These developments provide improved visibility for LNG volumes and create opportunities for increased regasification demand at LNG terminals.

2. Gross production of Domestic Natural Gas

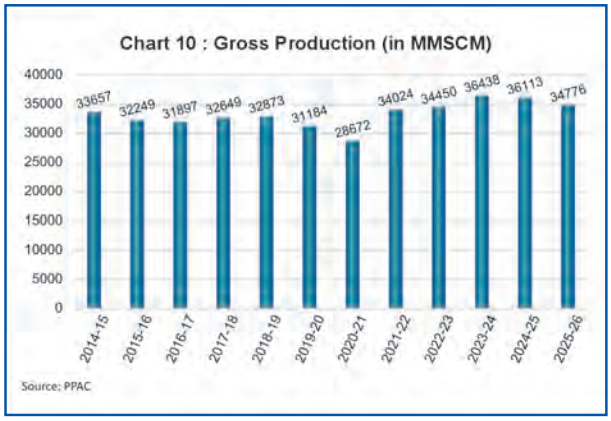


Chart 10 above shows that the domestic gross production of 36,113 MMSCM (98.94 MMSCMD) in FY 2024-25 decreased to 34,776 MMSCM (95.28 MMSCMD) in FY 2025-26, registering a drop of 3.70% (1,338 MMSCM).

India is witnessing a renewed surge in oil and gas exploration, particularly in offshore regions. However, offshore (and overall) gas supply growth will be tempered by plateauing output from the KG-D6 fields and declining production from legacy assets like ONGC's Mumbai offshore fields. As India's domestic natural gas production is projected to see only marginal growth until 2030, LNG imports will be crucial

to bridging the gap and ensuring that the country meets its future gas demand.

3. Gas Consumption

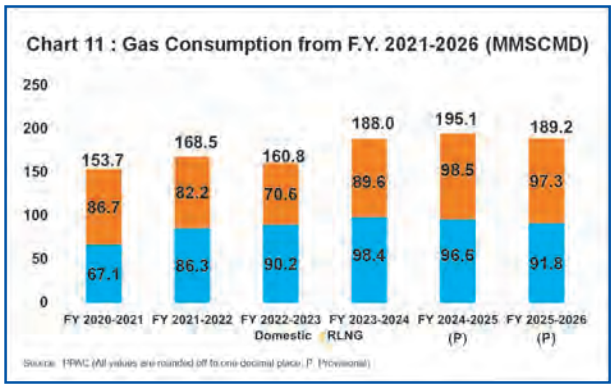


Table 1 – Average sector wise gas consumption for FY 2025-26 (In MMSCMD)

Sector	Total	RLNG	Dome-stic Gas	% Share of sector in total natural gas consum-ption
Fertilizer	53.8	45.9	7.9	28%
CGD	45.3	17.2	28.1	24%
Power	21.8	6.6	15.2	12%
Refinery	15.1	11.7	3.5	8%
Petrochemical	10.7	5.6	5.1	6%
Others	42.5	10.4	32.1	22%
Total	**189.2**	**97.3**	**91.8**	**100%**

Source : PPAC (All values are rounded off to one decimal place; P: Provisional)

India's total natural gas consumption, share of LNG in gas consumption and sector wise gas consumption is depicted at chart 11 and Table 1, respectively. The share of RLNG in India's gas consumption stood at around 51.5 % in the FY 2025-26. India witnessed a drop in domestic gas consumption but an increase in demand for RLNG in CGD and a slight decrease in demand from fertilizer and power sector.

4. Gas Infrastructure Development

The Government of India has been focusing on strengthening the country's natural gas infrastructure, including expansion of pipeline networks, LNG regasification terminals and CGD networks. As a gas-deficit country, India relies significantly on LNG imports, making regasification infrastructure critical to meeting demand.

One important component of the integral gas infrastructure in India is the Regasification Terminals. Since India is a gas deficit country and relies heavily on LNG imports, Regasification Terminals play an important role in the country's gas development plans. Currently India has 57.7 MMTPA of regas capacity. Additionally, around 15 MMTPA of LNG regasification capacity is expected to be added in India over the next few years. Further, few more land-based terminals and FSRUs, are in various stages of expansion, planning and implementation, with a potential to add another ~15 MMTPA capacity. With these developments, the total regasification capacity of India is expected to increase from 57.7 MMTPA to around 72 MMTPA. Completion of these planned capacities and expansions will require additional pipeline infrastructure and major capital investments. Further, in order to achieve GOI's vision of 15% share of Natural Gas in the energy basket of India by the year 2030, the Country would require around 150 MMTPA of LNG re-gas infrastructure at an average capacity utilization of 80%. Thus, the creation of additional capacity of around 80 MMTPA would be required. India's operational natural gas pipeline network has expanded from 15,340 km in 2014 to approximately 27,427 km by December 2025. Also, another 8,489 Kms of natural gas pipeline is under development. With the completion of these pipelines, the National Gas Grid would connect all major gas markets and supply regions in India.

Further, Your Company's Kochi terminal is connected to various customers through GAIL's Kochi- Koottanad-Mangalore Gas section of KKBMPL Pipeline. Upon completion of Coimbatore - Salem -Krishnagiri Pipeline section (approx. 250 Kms) of Kochi- Koottanad- Bangalore-Mangalore Gas Pipeline (KKBMPL), Kochi LNG Terminal will get integrated with the National Gas Grid of India, wherein natural gas from Your Company's Kochi LNG terminal can be supplied to customers along the National Gas Grid enabling improved capacity utilization.

Additionally, the government in an ambitious drive through the Petroleum and Natural Gas Regulatory Board (PNGRB), has undertaken development of City Gas

Distribution (CGD) and authorized 307 Geographical Areas for development of CGD infrastructure with a potential coverage of almost 100% of country's mainland area. With such accelerated progress in the City Gas Distribution network, access to cleaner cooking fuel to households, other industrial and commercial facilities, as well as fuel for transportation, will become more rapid. As on end of March 2026, the total number of Piped Natural Gas connections for residential use and CNG Stations for CNG vehicles stood at around ~1.7 Crore and ~9000 respectively. The development of these infrastructure projects would enhance the accessibility and availability of natural gas across different regions of India and consequently consumption of natural gas would increase rapidly.

5. Policy and Regulatory Developments

a. Gas-Based Economy and Infrastructure Expansion

The Government of India continued to reinforce its vision of increasing the share of natural gas in the country's primary energy mix to 15% by 2030, supported by sustained policy initiatives aimed at strengthening energy security, expanding gas infrastructure, and promoting cleaner fuels. During FY 2025–26, emphasis remained on expansion of the National Gas Grid, acceleration of City Gas Distribution (CGD) networks, enhancement of LNG regasification infrastructure, and improvement in pipeline connectivity across geographically underserved regions. The policy direction continued to support higher natural gas penetration across industrial, transport, commercial, and domestic segments, thereby facilitating India's transition towards a lower-carbon energy economy.

b. Unified Tariff Reforms – "One Nation, One Grid, One Tariff"

A major regulatory development during the year was the continued rationalization of the Unified Tariff framework by the Petroleum and Natural Gas Regulatory Board (PNGRB) under the "One Nation, One Grid, One Tariff" initiative. The revised framework simplified the tariff structure by reducing the number of unified tariff zones from "three" to "two", thereby improving transparency, predictability, and affordability of gas transportation across the country. Further, the benefit of the lower Zone-1 tariff was extended nationwide for CNG and Domestic PNG consumers irrespective of distance from the gas source, with the objective of promoting wider adoption of cleaner fuels and reducing regional disparities in transportation costs. These reforms are expected to improve competitiveness of natural gas vis-à-vis alternate fuels and support growth in CGD demand across India.

c. Gas Allocation and Pricing Reforms

In order to minimize the impact of volatility in natural gas prices while ensuring affordability for priority sectors, the Government has continued with the revised domestic natural gas pricing framework during 2025–2026. Under this mechanism, the price of domestic natural gas is determined on a monthly basis at 10% of the Indian crude basket, thereby maintaining linkage with global energy trends while ensuring transparency. The ceiling mechanism continues to play a critical role in protecting end consumers, particularly in segments such as CNG and domestic PNG, by limiting excessive price escalation.

d. LNG Infrastructure Development and Energy Security

India continued to strengthen its LNG infrastructure ecosystem during FY 2025–26 through ongoing capacity additions, pipeline integration initiatives, and promotion of LNG-based applications across transport and industrial sectors. Notably, Your Company also completed the expansion of its regasification capacity at the Dahej Terminal from 17.5 MMTPA to 22.5 MMTPA in March 2026, further enhancing the country's import and regasification capabilities. Policy support for LNG infrastructure remained robust, including continued allowance of 100% Foreign Direct Investment (FDI) under the automatic route for eligible energy infrastructure projects.

e. Natural Gas (Supply Regulation) Order, 2026

In response to disruptions in LNG supplies caused by geopolitical tensions in West Asia—particularly impacting cargo movement through the Strait of Hormuz- the Government of India notified the Natural Gas (Supply Regulation) Order, 2026 on March 9, 2026, under the Essential Commodities Act. This measure was aimed at ensuring equitable distribution and preventing supply shocks in critical sectors amid instances of force majeure declared by global suppliers and an estimated disruption of significant gas volumes.

The order introduced a structured prioritization framework for gas allocation based on past consumption patterns. Priority Sector I includes domestic PNG households, CNG for transport, LPG production, and essential pipeline operations was assured up to 100% of its average consumption over the previous six months to safeguard cooking fuel availability and transport continuity. Fertilizer plants were allocated around 70% supply, while industrial and commercial consumers connected to the grid and CGD networks were provided about 80%, with supply adjustments managed by GAIL and PPAC through a pooled allocation mechanism. The Government of India withdrew the Natural Gas (Supply Regulation) Order, 2026, vide notification issued on July 4, 2026, following the expected resumption of LNG shipments through the Strait of Hormuz after the easing of geopolitical tensions in West Asia.

f. Guidelines for Handling of Boil-off Gas (BOG) at SS LNG Stations

In September 2025, PNGRB issued guidelines for handling Boil-off Gas (BOG) at Small-Scale LNG (SS LNG) stations to improve operational efficiency and support the expansion of LNG infrastructure in India. The guidelines encourage operators to minimize BOG generation through efficient technologies, utilize BOG for captive purposes such as power generation, and facilitate marketing of surplus gas to CGD entities under the prescribed pricing framework, thereby promoting sustainability and effective utilization of LNG resources.

6. Risks and Concerns

Despite favourable outlook, the LNG sector remains exposed to certain risks and uncertainties which may impact market development and operations. Key risks include:

- Volatility in international LNG prices
- Foreign exchange risks, particularly USD-INR fluctuations
- Geopolitical uncertainties impacting LNG supply chains
- Delay in development of gas infrastructure and pipeline connectivity
- Regulatory uncertainties, including delay in GST implementation
- Competition from renewable energy and alternate fuels

Additionally, wider spread between long-term contract prices and spot LNG prices may also impact demand dynamics.

7. Risk Mitigation and Outlook

Your Company mitigates these risks through a balanced approach involving long-term and short-term contracting, back-to-back agreements, diversified sourcing, spot sales/ purchase and strong customer relationships.

With continued policy support, expansion of infrastructure and increasing adoption of LNG across sectors, demand for natural gas in India is expected to grow steadily. Your Company, with its robust infrastructure and established market presence, remains well positioned to capitalize on emerging opportunities and support India's transition towards a gas-based economy.

Segment - wise or Product - wise Performance

Structurally the LNG market was entering a phase of supply expansion, with global LNG trade reaching a record level of ~428 million tonnes in 2025, up from ~406 million tonnes

in 2024, driven primarily by strong European demand and continued growth in Atlantic Basin supply.

However, during 2025-2026 market fundamentals tightened due to the complete phase-out of Russian pipeline gas to Europe and disruptions to Middle East supply chains in March, including risks associated with the Strait of Hormuz. These factors, combined with lower European gas storage levels, sustained strong European LNG import demand kept global markets relatively tight and volatile.

Against this backdrop, India's natural gas consumption remained broadly stable, with average demand levels around 189 MMSCMD. However, LNG imports declined to 26.0 MMT in FY 2025–26 from 27 MMT in FY 2024–25, reflecting softer demand across key consuming sectors. The decline was primarily driven by reduced consumption in the fertilizer (~4% decline), power (~10% decline) and refining (~5% decline) sectors while there was an increase in consumption in CGD (~9%) resulting in an overall moderation in gas usage.

Despite the short-term decline, India's LNG import profile remains structurally resilient, with continued reliance on imports supported by expanding regasification infrastructure and steady utilization of Dahej terminal and highest ever utilization of Kochi terminal of Your Company.

Major Business Initiatives by Petronet LNG Limited (PLL)

Your Company entered into a 5.5-year Regasification Agreement with Performance Chemiserve Limited (PCL), a wholly owned subsidiary of Deepak Mining Solutions Limited (DMSL), which in turn is a wholly owned subsidiary of Deepak Fertilisers and Petrochemicals Corporation Limited (DFPCL), on July 10, 2025. Under this arrangement, Your Company will receive, store, and regasify approximately 25.6 TBTUs of LNG annually at its Dahej terminal, post an initial ramp-up period during calendar year 2026, with the agreement valid until December 31, 2031. The regasified gas will be primarily utilised at DFPCL group's manufacturing units at Taloja.

Your Company entered into a Binding Term Sheet with Oil and Natural Gas Corporation Limited (ONGC) for Ethane Unloading, Storage and Handling (USH) services on December 03, 2025. Under this long-term arrangement, ONGC shall reserve approximately 600 KTPA of ethane handling capacity at your company's upcoming USH facilities at Dahej for a period of 15 years, with operations commencing from FY 2028–29.

Your Company also executed a Master Regasification Agreement (MRA) with Oil and Natural Gas Corporation Limited (ONGC) on January 27, 2026. Under this agreement, Your Company will provide LNG receipt, storage and regasification services to ONGC, primarily at the Dahej LNG Terminal, thereby strengthening long-term collaboration and enhancing terminal utilization.

Your Company further signed a Master Agreement with Mahanagar Gas Limited (MGL) for the sale of Regasified LNG on January 27, 2026. Under this agreement, based on MGL's requirements, Your Company shall procure LNG cargoes through its empanelled global suppliers and, upon confirmation and fulfillment of payment security conditions, supply RLNG to MGL. This agreement is expected to increase the utilisation of Your Company's Dahej LNG Terminal.

Your Company is engaged in active discussions with existing capacity holders as well as other potential customers to enhance the utilization of the Dahej LNG Terminal. In view of increasing competition from both existing and upcoming LNG terminals, steps are being taken to optimize capacity bookings and improve overall throughput at the terminal.

Outlook

1. Indian Natural Gas Sector

India's natural gas sector is entering a phase of gradual but structurally driven expansion, supported by the country's evolving energy needs and its transition toward cleaner fuel alternatives. Rising income levels, increasing industrialization, and changing consumption patterns are expected to sustain long-term growth in energy demand, creating a favorable environment for higher natural gas adoption. As urbanization accelerates and infrastructure continues to improve, natural gas is expected to play an increasingly important role as a cleaner and efficient fuel across industries, mobility, and households.

The policy landscape continues to evolve in support of wider gas adoption. Expansion of pipeline infrastructure has improved connectivity between

supply hubs and demand centers, while the ongoing development of the City Gas Distribution (CGD) network is enabling deeper penetration into new geographies. Government initiatives aimed at enhancing ease of access, improving pricing mechanisms, and rationalizing transportation tariffs are contributing to a more integrated and transparent gas market. Additionally, increasing emphasis on gas-based mobility and industrial fuel switching is creating new avenues of demand growth.

However, domestic natural gas production in India has declined in recent years due to maturing fields and limited addition of new upstream capacity. This has constrained the availability of indigenous supply and widened the demand-supply gap, resulting in a growing structural dependence on LNG imports. While efforts to revive domestic production continue, the near- to medium-term outlook suggests that incremental demand will largely be met through imported LNG.

India's deeper integration with global LNG markets presents both opportunities and risks. Access to a diversified pool of suppliers enhances supply security but also exposes the domestic market to international price volatility and geopolitical disruptions. Recent uncertainties in global shipping routes and supply chains have highlighted the importance of procurement flexibility and supply diversification. Price fluctuations in global LNG markets continue to influence consumption patterns in India, particularly in price-sensitive sectors such as fertilizers, power, and small-scale industries.

To support growing import dependence, India is expanding its regasification infrastructure, with new LNG terminals and capacity expansions improving overall system capability. Enhancing pipeline connectivity and improving terminal utilization remain key focus areas. Nonetheless, demand responsiveness to pricing remains a defining feature of the market, with consumption often moderating during periods of elevated LNG prices.

Looking ahead, the global LNG market is expected to experience a significant increase in supply, driven by new liquefaction projects in regions such as the United States and Qatar. This additional capacity is likely to ease supply tightness and contribute to relatively more stable and competitive pricing over the medium term. For India, such a development could support stronger LNG uptake, particularly in sectors where affordability has historically constrained demand.

At the same time, the ongoing expansion of renewable energy is reshaping the broader energy mix. With the increasing share of intermittent sources such as solar and wind, natural gas is expected to play a critical role in providing flexibility, balancing power, and ensuring grid stability. Its application is also growing in industrial sectors seeking to reduce carbon intensity and transition toward cleaner fuel options.

In the context of India's long-term energy transition and its net-zero ambitions, natural gas is expected to serve as an important bridging fuel. While the pace of growth will depend on factors such as global price trends, infrastructure readiness, and policy support, the role of gas in enhancing energy security, supporting economic growth, and enabling a gradual shift toward a lower-carbon future remains significant. Over the coming decades, natural gas and LNG are likely to remain integral to India's evolving and increasingly diversified energy landscape.

2. Indian Petrochemical Sector

India, third largest consumers of petrochemicals in the world have historically relied more on imports to plug the deficit in domestic production. However, domestic petrochemical sector is undergoing a transformative phase, characterized by substantial investments and large-scale capacity expansions. These developments are strengthening India's manufacturing capabilities and enhancing its position within the global petrochemical value chain.

Chemical and Petrochemicals sector plays a pivotal role in the Indian economy, serving as a backbone for multiple downstream industries including agriculture, pharmaceuticals, nutraceuticals, automobiles, construction, semiconductors, and electronics. The industry is projected to grow from approximately $300 billion currently to $1 trillion by 2040 and further to over USD 1.5 trillion by 2047.

S&P Global forecasts India's petrochemicals demand will expand at a CAGR of 8% over the next decade, up from a 7.7% CAGR over the past 10 years.

With annual consumption between 25 to 30 million tonnes, India's per capita consumption of petrochemicals is significantly lower than developed nations, indicating strong future demand. Petrochemical capacity is projected to rise from around 30 to 46 million tonnes by 2030 as per CPMA (Chemicals & Petrochemicals Manufacturers' Association), India Country Report 2025. This expansion aligns with India's ambition to become a global chemicals manufacturing hub and reduce import dependency.

Polypropylene

Over the years, polypropylene (PP) has gained popularity in all spheres of day-to-day usage to niche applications. The primary consumption of PP is concentrated in the packaging industry, FMCG, consumer durables, automotive, healthcare and construction industries. The packaging industry remains the largest end user, representing a substantial portion of global consumption, driven by the increasing demand for lightweight, flexible and durable materials, which are essential for modern packaging solutions. Polypropylene demand is set to outpace domestic capacity addition in the next decade.

India's PP market reflects strong growth and strategic potential. As per the statistics published by GoI's Department of Chemicals & Petrochemical, in FY 2024-25, domestic production of PP stood at 5.87 MMTPA, while consumption of PP (including co-polymer) reached 7.05 MMTPA, creating a supply-demand gap of approximately 1.18 MMTPA, largely met through imports. The industry's installed capacity utilization during FY 2024-25 was notably high at 119%, indicating robust demand outlook. With a growth from 6.74 MMTPA in FY 2023-24 to 7.05 MMTPA in FY 2024-25 i.e. ~ 5% increase in consumption of PP (including co-polymer), the sector is poised for steady expansion, offering promising opportunities for domestic production and investment.

As per CPMA, India Country Report 2025, Indian PP demand is expected to grow at 7.2% CAGR. and is also expected to witness strong capacity addition to reach 11.1 MMTA, growing by 9.7% CAGR till 2030.

With the Indian economy expected to maintain steady growth, coupled with the expansion of the middle-class population, per capita consumption of polypropylene (PP) is projected to increase substantially over the next decade. Your Company's petrochemical project is well positioned to cater to a portion of this growing polypropylene demand.

Human Resources

Your Company believes that every employee has extraordinary potential and unlocking any such untapped talent through meaningful intervention is the Company's path to excellence. To sustain robust transitions and pave the way for dynamic performances, your Company rely on a talented pool of people who are determined to foster excellence through a performance-driven work culture. Your Company has always given emphasis on people development, employee engagement and continuous learning thereby enabling employees to always remain poised to fulfil professional as well as organisational objectives. As on 31st March 2026, there were 604 employees including 3 Wholetime Directors.

Industrial Relation environment is always congenial and since inception there are zero instances of disharmony at any of Company's work locations.

Operational Performance

The operational performance of your Company for the year 2025-26 is as follows:

Particulars	UoM	2025-26		2024-25	
		Quantity	Revenue from operations (Rs. Crore)	Quantity	Revenue from operations (Rs. Crore)
Sale of RLNG	TBTU	428	40,289.26	464	47,823.62
Regasification services	TBTU	473	3,057.29	470	2,854.15
Other operating revenue					
Use or Pay charges	-	-	48.96	-	117.27
Others			99.40		184.52

Revenue from operations on account of sale of RLNG in FY 2025-26 was Rs. 40,289.26 Crore as against Rs. 47,823.62 Crore in FY 2024-25, reflecting a decline of 15.75%, primarily due to fall in average long term LNG prices & absence of Qatar Energy LNG volumes in the month of March 2026. Total quantities sold in FY 2025-26 were 428 TBTUs against 464 TBTUs in FY 2024-25.

The company's revenue from regasification services in FY 2025-26 was Rs. 3,057.29 Crore as compared to Rs. 2,854.15 Crore in FY 2024-25, showing a surge of 7.12% mainly driven by annual increase in regasification rate.

- **Financial Performance**

Particulars	FY 2025-26 (Rs. Crore)	FY 2024-25 (Rs. Crore)	Change Increase/ (Decrease)
Revenue from operations	43,494.91	50,979.56	(14.68%)
Profit before tax (PBT)	5,157.55	5,275.18	(2.23%)
Profit after tax (PAT)	3,842.67	3,926.37	(2.13%)

During FY 2025-26, your Company achieved turnover of Rs. 43,494.91 Crore as against Rs. 50,979.56 Crore in FY 2024-25. Your Company reported PBT and PAT of Rs. 5,157.55 Crore and Rs. 3,842.67 Crore for the FY 2025-26 as against PBT and PAT of Rs. 5,275.18 Crore and Rs. 3,926.37 Crore in FY 2024-25. Your Company was able to achieve robust financial results riding on stable LNG prices and achieving efficiency and optimization in its operations.

- **Financial Parameter**

Particulars	FY 2025-26 (Rs. Crore)	FY 2024-25 (Rs. Crore)
Capex	2,732.00	1,584.28
Reserves and Surplus	20,219.66	17,882.38
Net worth	21,719.66	19,382.38

Riding on the robust financial results, the net worth of your Company has increased from Rs. 19,382.38 Crore as on 31st March 2025 to Rs. 21,719.66 Crore as on 31st March 2026, registering a growth of around 12.05%, post disbursement of dividend of Rs. 10 per share to the shareholders.

- **Ratio Analysis**

Particulars	FY 2025-26	FY 2024-25
Trade Receivables Turnover Ratio = (Net sales/ Average Trade Receivable)	20.20	14.79
Inventory Turnover Ratio = (Net sales/ Average Inventory)	41.20	38.19
Debt Equity Ratio*	NA	NA
Interest Coverage Ratio*	NA	NA
Current Ratio = (Current Assets/ Current Liabilities)	5.67	3.74
Operating Profit Margin Ratio = (Earnings before interest and taxes (EBIT)/Net Sales)	12.40%	10.85%
Net profit Margin ratio = (Net profit after tax/Net sales)	8.83%	7.70%
Return on Net Worth = (PAT/ Average Net Worth)	18.70%	21.61%
Return on Capital Employed = (EBIT/ Capital Employed)	21.86%	24.45%

*As there is no long-term debt, the ratios are NA

Currently your Company is investing in ongoing Projects including Petrochemical Project at Dahej which shall generate return in future years. Accordingly, Return on Net Worth and Return on Capital Employed is lower as compared to previous year. Further, the current ratio has improved from 3.74 times in FY 2024-25 to 5.67 times in FY 2025-26 due to decrease in trade payables.

Adequacy of Internal Financial Controls with reference to the Financial Statements

The Company has a robust system of the Internal Financial Controls (IFC) and its monitoring. The IFC framework and the Risk Control Matrix (RCM) for various business processes are in place and are reviewed consistently by the management and Audit Committee. Independent professional agency is engaged for IFC testing. The IFC system ensures compliance of all applicable laws and regulations, optimum utilization and safeguard of the Company's assets and accuracy / completeness of financial records/reports.

Cautionary Statement

Statements in the Board's Report and Management Discussion & Analysis, describing the Company's objectives, strategies, projections and estimates, expectations, etc. may be 'forward looking statements' and progressive within the meaning of the applicable laws and regulations. By their nature, forward-looking statements require your Company to make assumptions and are subject to inherent risks and uncertainties. Forward looking statements which involve several underlying identified/non identified risks and uncertainties that could cause actual results to differ materially from the expectations. Critical factors that could influence the Company's operations include global and domestic demand and supply conditions, changes in Government regulations/tax laws, economic developments within the country and factors such as litigation and industrial relations. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based, are also likely to change accordingly. These forward-looking statements represent only your Company's current intentions, beliefs and expectations. Your Company assumes no obligation to revise or update any forward-looking statement, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on the forward-looking statements.

Aerial view of Kochi LNG Terminal



Corporate Governance



Annexure VI

REPORT ON CORPORATE GOVERNANCE FORMING PART OF DIRECTORS' REPORT

Company's Philosophy on Corporate Governance

The Philosophy of the Company for Corporate Governance is to ensure transparency, disclosures and reporting that conforms fully to laws, regulations and guidelines, and to promote ethical conduct throughout the organization with primary objective of enhancing shareholders' value while being a responsible corporate citizen. The Company firmly believes that any meaningful policy on the Corporate Governance must provide empowerment to the executive management of the Company and simultaneously create a mechanism of checks and balances which ensures that the decision-making power vested in the executive management are used with care and responsibility to meet stakeholders' aspirations. The Company is committed to attain the highest standards of Corporate Governance.

BOARD OF DIRECTORS

The Board is entrusted with the responsibility of the management of general affairs, directing performance and long-term success of business as a whole. The Board reviews and approves management's strategic plan and business objectives and monitors the Company's strategic direction. The Board of Directors function in accordance with the powers delegated under the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 {hereinafter referred as SEBI LODR}, Memorandum & Articles of Association of the Company and other guidelines issued by the Government of India from time to time, as may be applicable on the Company.

Size and Composition of Board of Directors

The Board of your Company has a mix of executive and non-executive directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. SEBI LODR stipulates that where the Chairperson of the Board of Directors is a non-executive Director, at least one-third of the Board of Directors shall comprise independent directors. Since the Chairman of the Board of the Company is non-executive, therefore, one-third of the total strength of Directors must comprise Independent Directors.

As on 31st March 2026, the Board comprised 13 Directors which included a non-executive Chairman, three executive whole-time Directors including MD & CEO, five Nominee Directors and four Independent Directors.

Details of the Board of Directors as on 31st March 2026 including details of directorships & Membership/ Chairmanship of Committees of Directors are as follows:

S. No	Name of the Director and DIN	No. of Companies in which Directorship/Chairmanship is held[1] (including PLL)		Directorship in Listed entity		No. of Committee membership[2]	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
Chairman (Non-Executive)							
1	Dr. Neeraj Mittal (DIN: 05216366)	2	2	Petronet LNG Limited	Non-Executive Director, Chairman	Nil	Nil
Functional Directors- Executive							
2	Shri Akshay Kumar Singh (DIN: 03579974)	3	2	Petronet LNG Limited	Executive Director, MD & CEO	Nil	Nil

S. No	Name of the Director and DIN	No. of Companies in which Directorship/Chairmanship is held[1] (including PLL)		Directorship in Listed entity		No. of Committee membership[2]	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
3	Shri Pramod Narang (DIN: 07792813)	4	Nil	Petronet LNG Limited	Executive Director, Director (Technical)	1	Nil
4	Shri Saurav Mitra (DIN: 07684414)	3	Nil	Petronet LNG Limited	Executive Director, Director (Finance) & CFO	1	Nil
Promoter (Equity Investor) Nominee Directors – Non-Executive							
5	Shri Arun Kumar Singh (from ONGC) (DIN: 06646894)	7	4	Oil and Natural Gas Corporation Limited	Executive – Director, Chairman & CEO	Nil	Nil
				Mangalore Refinery & Petrochemicals Limited	Non-Executive Director, Chairman		
				Petronet LNG Limited	Non-Executive, Nominee Director		
6	Shri Arvinder Singh Sahney (from IOCL) (DIN: 10652030)	4	3	Indian Oil Corporation Limited	Executive Director - Chairman	Nil	Nil
				Chennai Petroleum Corporation Limited	Non-Executive, Chairman		
				Petronet LNG Limited	Non-Executive, Nominee Director		
7	Shri Sanjay Khanna (from BPCL) (DIN: 09485131)	4	1	Bharat Petroleum Corporation Limited	Executive Director – Chairman & Managing Director	Nil	Nil
				Petronet LNG Limited	Non-Executive, Nominee Director		
8	Shri Deepak Gupta (from GAIL) (DIN: 09503339)	5	4	GAIL (India) Limited	Executive Director – Chairman & Managing Director	1	Nil
				Mahanagar Gas Limited	Non-Executive - Chairman		
				Petronet LNG Limited	Non-Executive, Nominee Director		

S. No	Name of the Director and DIN	No. of Companies in which Directorship/Chairmanship is held[1] (including PLL)		Directorship in Listed entity		No. of Committee membership[2]	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
Other Nominee Director - Non-Executive							
9	Ms. Avantika Singh Aulakh (from GMB/ GoG) (DIN: 07549438)	10	Nil	Gujarat State Petronet Limited	Executive Director- Joint Managing Director	5	Nil
				Gujarat Gas Limited	Executive Director – Managing Director		
				Petronet LNG Limited	Non-Executive - Nominee Director		
Independent Directors							
10	Ambassador Bhaswati Mukherjee (DIN: 07173244)	3	Nil	Petronet LNG Limited	Non-Executive, Independent Woman Director	4	1
				JK Lakshmi Cement Limited	Non-Executive, Independent Woman Director		
11	Shri Sanjeev Mitla (DIN: 00160478)	19	Nil	Petronet LNG Limited	Non-Executive, Independent Director	3	3
				Suraj Industries Limited	Non-Executive, Independent Director		
12	Shri Sundeep Bhutoria (DIN: 00733800)	10	Nil	Petronet LNG Limited	Non-Executive, Independent Director	1	Nil
				N.B.I. Industrial Finance Company Limited	Non-Executive, Independent Director		
13	Shri Raian Nogi Karanjawala (DIN: 02438943)	4	Nil	Petronet LNG Limited	Non-Executive, Independent Director	1	Nil

1. Directorship/Chairmanship in foreign companies is excluded.
2. Membership of only Stakeholders' Relationship Committee and Audit Committee of public limited companies has been considered (including that in PLL).
3. Shri Pankaj Jain (DIN: 00675922) ceased to be Chairman of the Company w.e.f. 01.01.2026 consequent upon retirement from Ministry of Petroleum on attaining the age of superannuation.
4. Dr. Neeraj Mittal (DIN: 05216366), Secretary, Ministry of Petroleum and Natural Gas was appointed as Additional Director in the capacity of Chairman of the Company w.e.f. 16.01.2026, pursuant to the provisions of the Articles of Association of the Company. His appointment was regularized by the Members of the Company by way of postal ballot on 04.04.2026.

5. Shri Vinod Kumar Mishra (DIN: 08125144) ceased to be Director (Finance) & CFO of the Company w.e.f. 18.04.2025 consequent upon completion of his tenure.
6. Shri Saurav Mitra (DIN: 07684414) was appointed as Additional Director in the capacity of Director (Finance) & CFO of the Company w.e.f. 22.04.2025 for a period of five years. His appointment was regularized by the Members of the Company by way of postal ballot on 28.06.2025.
7. Shri G. Krishnakumar (DIN: 09375274) ceased to be Nominee Director – BPCL w.e.f. 01.05.2025 consequent upon his retirement on attaining the age of superannuation from BPCL on 30.04.2025.
8. Shri Sanjay Khanna (DIN: 09485131), Director (Refineries) with additional charge of Chairman & Managing Director – BPCL was appointed as Additional Director in the capacity of Nominee Director – BPCL w.e.f. 19.05.2025. His appointment was regularized by the Members of the Company by way of postal ballot on 28.06.2025.
9. The tenure of Shri Akshay Kumar Singh (DIN: 03579974), Managing Director & CEO was extended by the Board for the period 01.02.2026 to 12.05.2027 as a one-off final extension, in the Board Meeting held on 07.11.2025. The Members of the Company approved the extension of his tenure by way of postal ballot on 10.01.2026.
10. The tenure of Shri Pramod Narang (DIN: 07792813), Director (Technical) was extended by the Board for the period 26.11.2025 to 25.11.2027 as a one-off final extension, in the Board Meeting held on 07.11.2025. The Members of the Company approved the extension of his tenure by way of postal ballot on 10.01.2026.
11. Shri Muker Jeet Sharma (DIN: 07599788) ceased to be Independent Director of the Company w.e.f. 24.11.2025 consequent upon completion of his tenure.
12. Shri Milind Torawane (DIN: 03632394) ceased to be Nominee Director – GMB/ GoG w.e.f. 24.12.2025 consequent upon withdrawal of nomination from GMB/ GoG.
13. Ms. Avantika Singh Aulakh (DIN: 07549438), Managing Director, Gujarat State Petroleum Corporation Limited was appointed as Additional Director in the capacity of Nominee Director – GMB/ GoG w.e.f. 16.01.2026. Her appointment was regularized by the Members of the Company by way of postal ballot on 04.04.2026.
14. Shri Sandeep Kumar Gupta (DIN: 07570165) ceased to be Nominee Director – GAIL w.e.f. 01.03.2026 consequent upon his retirement on attaining the age of superannuation from GAIL on 28.02.2026.
15. Shri Deepak Gupta (DIN: 09503339), Chairman & Managing Director – GAIL was appointed as Additional Director in the capacity of Nominee Director – GAIL w.e.f. 18.03.2026. His appointment was regularized by the Members of the Company by way of postal ballot on 06.06.2026.
16. Brief resume of Directors seeking appointment/ reappointment at the forthcoming AGM is given in the Notice of AGM.

Abbreviations:

PLL - Petronet LNG Limited
ONGC - Oil and Natural Gas Corporation Limited
GAIL - GAIL (India) Limited
IOCL - Indian Oil Corporation Limited
BPCL - Bharat Petroleum Corporation Limited
GMB - Gujarat Maritime Board
GoG - Government of Gujarat

Board Meetings

The Board meets at regular intervals to discuss and decide Company's business policy and strategy apart from other businesses. The Board oversees implementation of business policies for attaining its objectives. The Board has constituted various committees to facilitate the smooth and efficient flow in decision-making process.

The meetings of the Board of Directors are convened by giving appropriate advance notices. To address any urgent needs, sometimes Board meetings are also called at a shorter notice subject to observance of statutory provisions. In case of urgency, resolutions are also approved through circulation, as per the statute. Detailed agenda notes, management reports and other explanatory statements are normally circulated as per statutory requirements in a defined format amongst the Board Members for facilitating meaningful, informed and focused discussions in the meeting. In exceptional cases, where it is not possible to circulate documents in advance, the same are tabled during the meeting with the approval of the Chairman and with the consent of a majority of the Directors present in the Meeting, including at least one Independent Director present at the meeting.

The meetings of the Board of Directors are generally held at the Company's registered office at New Delhi. Video-conferencing facility is also provided to facilitate Directors at other locations to participate in Board / Committee meetings.

During the financial year 2025-26, seven (7) meetings of the Board of Directors were held and the gap between any two meetings was not more than 120 days. Attendance of each Director at the Board Meetings and at the last Annual General Meeting held during the financial year 2025-26 is given below:

Name of the Director	Date of the Board Meeting(s)							Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in the financial year 2025-26	Whether attended last AGM held on 24.09.2025
	16.04.2025	19.05.2025	25.07.2025	19.09.2025	07.11.2025	12.02.2026	18.03.2026			
Shri Pankaj Jain Chairman (upto 31.12.2025)	Yes	Yes	Yes	Yes	Yes	NA	NA	5	5	Yes
Dr. Neeraj Mittal Chairman (w.e.f. 16.01.2026)	NA	NA	NA	NA	NA	Yes	Yes	2	2	NA
Shri Akshay Kumar Singh Managing Director & CEO	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri Vinod Kumar Mishra Director (Finance) & CFO (upto 17.04.2025)	Yes	NA	NA	NA	NA	NA	NA	1	1	NA
Shri Pramod Narang Director (Technical)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri Saurav Mitra Director (Finance) & CFO (w.e.f. 22.04.2025)	NA	Yes	Yes	Yes	Yes	Yes	Yes	6	6	Yes
Shri Sandeep Kumar Gupta Nominee Director – GAIL (upto 28.02.2026)	No	Yes	Yes	Yes	Yes	Yes	NA	6	5	Yes
Shri Deepak Gupta Nominee Director – GAIL (w.e.f. 18.03.2026)	NA	NA	NA	NA	NA	NA	Yes	1	1	NA
Shri Arun Kumar Singh Nominee Director - ONGC	Yes	Yes	Yes	No	No	Yes	Yes	7	5	No
Shri G. Krishnakumar Nominee Director – BPCL (upto 30.04.2025)	Yes	NA	NA	NA	NA	NA	NA	1	1	NA
Shri Sanjay Khanna Nominee Director – BPCL) (w.e.f. 19.05.2025)	NA	Yes	Yes	Yes	Yes	Yes	Yes	6	6	Yes
Shri Arvinder Singh Sahney Nominee Director – IOCL	Yes	No	Yes	No	Yes	No	No	7	3	No

Name of the Director	Date of the Board Meeting(s)							Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in the financial year 2025-26	Whether attended last AGM held on 24.09.2025
	16.04.2025	19.05.2025	25.07.2025	19.09.2025	07.11.2025	12.02.2026	18.03.2026			
Shri Milind Torawane Nominee Director – GMB/ GoG (upto 24.12.2025)	Yes	No	No	No	No	NA	NA	5	1	No
Ms. Avantika Singh Aulakh Nominee Director – GMB/ GoG) (w.e.f. 16.01.2026)	NA	NA	NA	NA	NA	Yes	Yes	2	2	NA
Ambassador Bhaswati Mukherjee Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri Sanjeev Mitla Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri Sundeep Bhutoria Independent Director	Yes	No	Yes	Yes	No	Yes	Yes	7	5	No
Shri Muker Jeet Sharma Independent Director (upto 23.11.2025)	Yes	Yes	Yes	Yes	Yes	NA	NA	5	5	Yes
Shri Raian Nogi Karanjawala Independent Director	Yes	Yes	No	Yes	Yes	Yes	Yes	7	6	No
No. of Directors Present	**13**	**11**	**12**	**11**	**11**	**12**	**12**			
Board Strength	**14**	**14**	**14**	**14**	**14**	**13**	**13**			

Inter-se relationship amongst Directors

Based on disclosures received from the concerned Director(s), there is no inter-se relationship amongst Directors of the Company.

Certificate from Company Secretary in Practice about disqualification of Directors on the Board

A certificate has been received from M/s Akhil Rohtagi & Company, Company Secretaries that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI/ Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed and forms part of this Report.

Confirmation by the Board with respect to Independence of Independent Directors

Based on the disclosures received from all the Independent Directors, the Board opined that all the Independent Directors fulfilled the criteria of independence as specified in the Companies Act, 2013 as well as in the SEBI LODR and are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Separate meeting of Independent Directors

As per statutory requirements, the Company arranges separate meetings of Independent Directors every year. During the financial year 2025-26, separate meeting of Independent Directors was held on 19th May 2025 to discuss the matters as per the statutory requirements such as assessing the quality, quantity and timely flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarisation Programmes for Independent Directors

All new Independent Directors are taken through a detailed induction and familiarisation program when they join the Board of your Company. Through familiarization programmes, Independent Directors are provided insights of the Company including nature of industry in which the Company operates, business model of the Company, constitution of the Board, Board procedures, matters reserved for the Board and major risks facing the business and mitigation programs. The Independent Directors are also made aware of their roles and responsibilities at the time of their appointment.

The details of familiarization programmes attended by Independent Directors is available on the website at: **Petronet LNG Limited : Familiarisation program for Independent Directors - Petronetlng**

List along with the Matrix of core skills/ expertise/competencies of the Board of Directors

In terms of requirement of Schedule V of the SEBI LODR, the Board has identified the following core skills /expertise /competencies of the Directors in the context of the Company's business for effective functioning as given below:

Name of the Director & Designation (as on 31.03.2026)	Core skills / expertise / competencies of the Directors					
	Leadership	Technology & Operational experience	Strategic Planning	Financial, Regulatory, Legal and Risk Management	Industry experience, Research & Development	Global Business
Dr. Neeraj Mittal Chairman	Y	Y	Y	Y	Y	Y
Shri Akshay Kumar Singh Managing Director & CEO	Y	Y	Y	Y	Y	Y
Shri Pramod Narang Director (Technical)	Y	Y	Y	Y	Y	Y
Shri Saurav Mitra Director (Finance) & CFO	Y	Y	Y	Y	Y	Y
Shri Arun Kumar Singh Nominee Director–ONGC	Y	Y	Y	Y	Y	Y
Shri Arvinder Singh Sahney Nominee Director - IOCL	Y	Y	Y	Y	Y	Y
Shri Sanjay Khanna Nominee Director - BPCL	Y	Y	Y	Y	Y	Y
Shri Deepak Gupta Nominee Director - GAIL	Y	Y	Y	Y	Y	Y

Name of the Director & Designation (as on 31.03.2026)	Core skills / expertise / competencies of the Directors					
	Leadership	Technology & Operational experience	Strategic Planning	Financial, Regulatory, Legal and Risk Management	Industry experience, Research & Development	Global Business
Ms. Avantika Singh Aulakh Nominee Director – GMB/GoG	Y	Y	Y	Y	Y	Y
Ambassador Bhaswati Mukherjee Independent Director	Y	-	Y	Y	-	Y
Shri Sanjeev Mitla Independent Director	Y	-	Y	Y	-	Y
Shri Sundeep Bhutoria Independent Director	Y	-	Y	-	Y	Y
Shri Raian Nogi Karanjawala Independent Director	Y	-	Y	Y	-	Y

Succession for appointments to the Board and Senior Management

The Company plans well in advance for appointment to the Managing Director & CEO and Whole-time Directors on the Board as well as Senior Management.

Code of Conduct for Board Members & Senior Management Personnel

The Company has in place Code of Conduct for Directors and Senior Management Personnel which has been approved by the Board with a view to enhance ethical and transparent process in managing the affairs of the Company. This code is applicable to all the Board Members and the Senior Management Personnel(s) of the Company. A copy of the Code of Conduct is available at the website of the Company at the weblink: **https://www.petronetlng.in/corporate-governance**

In terms of provisions of Regulation 34 (3) read with Schedule V of the SEBI LODR, a declaration from the Managing Director & CEO regarding compliance with the said Code by all Board Members and Senior Management Personnel is as below:

"I, Akshay Kumar Singh, Managing Director & CEO, declare that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board Members and Senior Management Personnel of the Company for the year ended 31st March 2026."

(Akshay Kumar Singh)
Managing Director & CEO

CEO and CFO Certification

As required under Regulation 17 (8) of the SEBI LODR, the certificate duly signed by CEO and CFO was placed before the Board of Directors at the Meeting held on 4th May 2026 and the said certificate is annexed and forms part of this Report.

Compliance Report

During the financial year 2025-26, the Company has complied with all the applicable laws. The Board has reviewed compliance report of all the laws applicable to the Company and the steps taken by the Company to rectify instances of non-compliances, if any.

Name and Designation of Compliance Officer

Shri Rajan Kapur, GGM & President - Company Secretary is the Compliance Officer of the Company.

COMMITTEES OF THE BOARD OF DIRECTORS

With a view to ensure effective decision-making, the Board of Directors has constituted various Committees to have focused attention on crucial issues. The details of statutory Committees are as under:

Audit Committee

The composition, quorum, scope etc. of the Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI LODR.

Composition

As on 31st March 2026, the Audit Committee comprised the following Members: -

S. No.	Name of the Member	Designation
1	Shri Sanjeev Mitla, Independent Director	Chairman
2	Ambassador Bhaswati Mukherjee, Independent Director	Member
3	Shri Pramod Narang, Director (Technical)	Member
4	Shri Raian Nogi Karanjawala, Independent Director	Member

The Company Secretary acts as the Secretary to the Committee.

Scope of Audit Committee

The scope of Audit Committee is as follows:-

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Examination of the financial statement and the auditors' report thereon;
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
   b. Changes, if any, in accounting policies and practices and reasons for the same;
   c. Major accounting entries involving estimates based on the exercise of judgment by management;
   d. Significant adjustments made in the financial statements arising out of audit findings;
   e. Compliance with listing and other legal requirements relating to financial statements;
   f. Disclosure of any related party transactions;
   g. Modified opinion(s) in the draft audit report;
6. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
7. Reviewing, with the management, the statement of

uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

8. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modification of transactions of the company with related parties;
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Monitoring the end use of funds raised through public offers and related matters;
13. Evaluation of internal financial controls and risk management systems;
14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
15. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
16. Discussion with internal auditors of any significant findings and follow up there on;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. To review the functioning of the Whistle Blower mechanism/vigil mechanism as and when deemed necessary by the Audit Committee;
21. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
22. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company;
23. The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote;
24. The Board's Report under sub-section (3) of Section 134 of Companies Act, 2013 shall disclose the composition of an Audit Committee and where the Board had not accepted any recommendation of Audit Committee, the same shall be disclosed in such report along with reasons therefore;
25. To make omnibus approval for related party transactions proposed to be entered into by the Company;
26. To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
27. The Audit Committee shall have authority to investigate into any matter within its terms of reference or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
28. Other matters:
    a) To review Investment of Surplus Funds;
    b) To review Legal Compliances;
    c) To review Spot Purchases;
29. The Audit Committee shall mandatorily review the following information:
    i. Management discussion and analysis of financial condition and results of operations;

ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;

iv. Internal audit reports relating to internal control weaknesses;

v. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee;

vi. Statement of deviations:

a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);

b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7);

30. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;

31. Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 as amended from time to time.

Meetings and Attendance

During the financial year 2025-26, nine (9) meetings of the Audit Committee were held. The details including attendance of members of the Committee are as follows:

Name of the Director	Dates of Audit Committee Meetings									Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in the financial year 2025-26
	16.04.2025	19.05.2025	25.07.2025	19.09.2025	07.11.2025	23.01.2026	12.02.2026	10.03.2026	18.03.2026		
Shri Sanjeev Mitla	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9
Ambassador Bhaswati Mukherjee	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9
Shri Pramod Narang	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9
Shri Raian Nogi Karanjawala	No	Yes	No	Yes	Yes	No	No	No	Yes	9	4
No. of Members present	**3**	**4**	**3**	**4**	**4**	**3**	**3**	**3**	**4**		
Total Strength	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**		

The gap between any two meetings was not more than 120 days.

Shri Sanjeev Mitla, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on 24th September 2025 to answer the queries of the shareholders.

Those Charged With Governance (TCWG Committee)

In accordance with the circular dated January 7, 2026 issued by the National Financial Reporting Authority and upon recommendation of the Audit Committee of Directors in consultation with the Statutory Auditors, the Board adopted a framework to ensure effective two-way communication between 'Those Charged with Governance' (TCWG) and the Statutory Auditors. The Board, accordingly, has constituted a Committee, namely 'Those Charged with Governance Committee (TCWG)' on 18th March 2026.

The scope of TCWG Committee is in line with the compliance of the provision of said NFRA Circular.

As on 31st March 2026, the TCWG Committee comprised the following Members: -

S. No.	Name of the Member	Designation
1	Shri Sanjeev Mitla, Independent Director	Chairman
2	Ambassador Bhaswati Mukherjee, Independent Director	Member
3	Shri Akshay Kumar Singh, Managing Director & CEO	Member
4	Shri Raian Nogi Karanjawala, Independent Director	Member
5	Shri Pramod Narang, Director (Technical)	Member
6	Shri Saurav Mitra, Director (Finance) & CFO	Member

Two Meetings of the TCWG Committee were held after 31st March 2026 on 2nd April 2026 and 23rd April 2026. The minutes of the meetings of the Committee were placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

Nomination and Remuneration Committee (NRC)

Nomination and Remuneration Committee has been constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR.

Composition

As on 31st March 2026, the NRC comprised the following Members:-

S. No.	Name of the Member	Designation
1	Ambassador Bhaswati Mukherjee, Independent Director	Chairperson
2	Shri Sanjay Khanna, Nominee Director (BPCL)	Member (w.e.f. 19.05.2025)
3	Shri Sanjeev Mitla, Independent Director	Member

Note: 1. Shri G. Krishnakumar ceased to be the Member of NRC w.e.f. 01.05.2025 consequent upon ceasing to be Nominee Director – BPCL on the Board of the Company.

2. Shri Muker Jeet Sharma ceased to be the Member of NRC w.e.f. 24.11.2025 consequent upon ceasing to be Independent Director on the Board of the Company.

The Company Secretary acts as the Secretary to the Committee.

Scope of NRC

The scope of NRC is as follows:-

1. The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner and criteria for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an Independent external agency and review its implementation and compliance;
2. The Nomination and Remuneration Committee shall recommend whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
3. The Nomination and Remuneration Committee shall recommend to the Board, all remuneration, in whatever form, payable to senior management;
4. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees;
5. Nomination and Remuneration Committee shall, while formulating the policy as mentioned above shall ensure that-

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

6. The Remuneration policy framed by Nomination and Remuneration Committee shall be placed on the website of the company and the statutory provisions for its disclosures as mentioned under Companies Act, 2013 / SEBI (LODR) Regulations, 2015 shall be complied with;
7. Devising a policy on diversity of Board of Directors;
8. The Committee has the authority to consult any independent professional adviser it considers appropriate to provide independent advice on the appropriateness of remuneration packages, given trends in comparative companies both locally and internationally;
9. Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

Meetings and Attendance

During the financial year 2025-26, 10 (ten) meetings of the NRC were held. The details including attendance of members of the Committee are as follows:

Name of the Director	Dates of Nomination and Remuneration Committee Meeting(s)										Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in financial year 2025-26
	16.04.2025	09.05.2025	02.07.2025	19.08.2025	27.10.2025	04.11.2025	31.12.2025	14.01.2026	10.03.2026	18.03.2026		
Ambassador Bhaswati Mukherjee	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	10	10
Shri G. Krishnakumar (upto 30.04.2025)	Yes	NA	NA	NA	NA	NA	NA	NA	NA	NA	1	1
Shri Sanjay Khanna (w.e.f. 19.05.2025)	NA	NA	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	8
Shri Sanjeev Mitla	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	10	9
Shri Muker Jeet Sharma (upto 23.11.2025)	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA	NA	NA	6	6
No. of Members present	**4**	**2**	**4**	**4**	**4**	**4**	**3**	**3**	**3**	**3**		
Total Strength	**4**	**3**	**4**	**4**	**4**	**4**	**3**	**3**	**3**	**3**		

Ambassador Bhaswati Mukherjee, Chairperson of the NRC was present at the last Annual General Meeting of the Company held on 24th September 2025 to answer the queries of the shareholders.

Policy on Directors' Appointment and their Remuneration

Pursuant to Article 109 and 111 of the Articles of Association of the Company, the Board may appoint Managing Director & CEO and other whole-time Directors subject to provisions of Section 203 and other applicable provisions of the Act.

The Board of Directors on recommendation of Nomination and Remuneration Committee finalizes the qualification, age, experience and other relevant criteria for the position under consideration and the notification for the vacant position is circulated in advance.

The Search Committee, as constituted by the Board from time to time, shortlists candidates for personal interaction and recommends potential candidates in order of merit to the Nomination and Remuneration Committee which in turn makes its recommendations to the Board. The final recommendation, with suitable compensation and other terms for appointment, is then approved by the Board, subject to confirmation by the shareholders in the general meeting.

The initial tenure of MD & CEO and Whole - time Director(s) is for a period of five years w.e.f. their respective date of appointment. However, the tenure of Whole - time Directors may further be extended by reappointing them, subject to approval of Members of the Company.

The appointment of MD & CEO and Whole-time Directors is subject to termination by a three months' notice in writing by either party.

The tenure of Nominee Directors is not certain as they are being nominated by their respective organizations. In case of Independent Directors, the initial tenure of appointment is three years, which is extendable for another term after due approvals as per statutory requirements

Remuneration paid to MD & CEO, Whole-Time Directors and Non-Executive Directors for the financial year 2025-26

Remuneration to MD & CEO and other Whole-Time Directors is being paid as per terms of their appointment. The Company pays remuneration by way of salary, perquisites, allowances and commission to the whole-time Directors. The commission is calculated on the basis of profits of the Company in a particular year and is determined by the Board subject to approval of shareholders and overall ceiling as prescribed in the Companies Act, 2013.

The details of remuneration paid to the Whole-time Directors during the FY 2025-26 are stated herein below:

S. No	Name	Designation	Salaries & Allowances (in Rs.)	Contribution to Provident Fund (in Rs.)	Other Benefits & Perks (in Rs.)	Commission on Profit* (in Rs.)	Total (in Rs.)
1	Shri Akshay Kumar Singh	Managing Director & CEO	3,07,31,340	12,84,624	18,05,883	26,50,000	3,64,71,847
2	Shri Pramod Narang	Director (Technical)	1,86,31,167	7,78,320	10,80,396	26,50,000	2,31,39,883
3	Shri Saurav Mitra (w.e.f. 22.04.2025)	Director (Finance) & CFO	1,28,33,246	5,96,640	6,53,854	-	1,40,83,740
4	Shri Vinod Kumar Mishra (upto 17.04.2025)#	Director (Finance) & CFO	1,39,69,124	36,256	9,75,605	26,50,000	1,76,30,985

*pertains to financial year 2024-25

It includes the retiral benefits paid during the financial year 2025-26.

The remuneration to Independent Directors is being paid in the form of sitting fee as decided by the Board and Commission on Profits calculated on the basis of profits of the Company in a particular year and is determined by the Board subject to approval of shareholders and overall ceiling as prescribed in the Companies Act, 2013. Independent Directors were being paid sitting fees of Rs. 40,000/- and Rs. 30,000/- for attending each meeting of the Board and Committee thereof respectively.

Details of payments towards sitting fee and the commission on profits to Independent Directors during the financial year 2025-26 are given below:

Name of Independent Directors	Sitting Fees and Commission (amount in Rs.)			
	Board Meeting	Committee Meeting	Commission on Profits*	Total
Shri Sidhartha Pradhan	NA	NA	1,23,288**	1,23,288
Ambassador Bhaswati Mukherjee	2,80,000	9,00,000	10,00,000	21,80,000
Shri Sanjeev Mitla	2,80,000	6,60,000	10,00,000	19,40,000
Shri Sundeep Bhutoria	2,00,000	3,90,000	10,00,000	15,90,000
Shri Muker Jeet Sharma	2,00,000	1,80,000	10,00,000	13,80,000
Shri Raian Nogi Karanjawala	2,40,000	1,20,000	8,76,712#	12,36,712
Total	12,00,000	22,50,000	50,00,000	84,50,000

*pertains to financial year 2024-25
**for the period 01.04.2024 to 15.05.2024
#for the period 16.05.2024 to 31.03.2025

Pursuant to Regulation 17(6) (ca) of SEBI LODR, none of the Non-Executive Director of the Company is in receipt of annual remuneration exceeding fifty per cent of the total annual remuneration payable to all non-executive directors.

No remuneration in any form is paid to Non-Executive – Non-Independent Directors.

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors apart from sitting fees and commission, which is only payable to Non-Executive Independent Directors. The Company has not granted any stock options.

Performance Evaluation of the Board

In terms of the requirement of the Companies Act, 2013 and the SEBI LODR, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees.

The Board has adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including Chairman of the Board. Accordingly, an annual exercise is carried out through a structured evaluation process considering various aspects of the Board's functioning such as composition of Board and Committees, experience and competencies, performance of specific duties and obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Stakeholders' Relationship Committee (SRC)

Stakeholders' Relationship Committee has been constituted in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI LODR.

Composition

As on 31st March 2026, the Stakeholders' Relationship Committee comprised the following Members:-

S. No.	Name of the Member	Designation
1	Ambassador Bhaswati Mukherjee, Independent Director	Chairperson
2	Shri Saurav Mitra, Director (Finance) & CFO	Member (w.e.f. 22.04.2025)
3	Shri Deepak Gupta, Nominee Director (GAIL)	Member (w.e.f. 18.03.2026)
4	Shri Sundeep Bhutoria, Independent Director	Member

Note: 1. Shri Vinod Kumar Mishra ceased to be the Member of SRC w.e.f. 18.04.2025 consequent upon ceasing to be Director (Finance) & CFO on the Board of the Company.

2. Shri Sandeep Kumar Gupta ceased to be the Member of SRC w.e.f. 01.03.2026 consequent upon ceasing to be Nominee Director – GAIL on the Board of the Company.

The Company Secretary acts as the Secretary to the Committee.

Scope of Stakeholders' Relationship Committee

The scope of Stakeholders Relationship Committee is as follows:-

1. To resolve the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. To review the measures taken for effective exercise of voting rights by shareholders.
3. To review adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. To review the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
5. Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

Meetings and Attendance

During the financial year 2025-26, two (2) meetings of the Stakeholders' Relationship Committee were held. The details including attendance of members of the Committee are as follows:

Name of the Director	Dates of Meetings of Stakeholders' Relationship Committee		Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in financial year 2025-26
	09.05.2025	25.07.2025		
Ambassador Bhaswati Mukherjee	Yes	Yes	2	2
Shri Sandeep Kumar Gupta (upto 28.02.2026)	No	No	2	0
Shri Sundeep Bhutoria	Yes	Yes	2	2
Shri Saurav Mitra (w.e.f. 22.04.2025)	Yes	Yes	2	2
No. of Members present	**3**	**3**		
Total Strength	**4**	**4**		

Ambassador Bhaswati Mukherjee, Chairperson of the SRC, was present at the last Annual General Meeting of the Company held on 24th September 2025 to answer the queries of the shareholders.

Investor Grievances

The Company has always valued its investor's relationship. During the financial year ending 31st March 2026, the Company had attended its investor grievances expeditiously. In terms of Regulation 13 (3) of SEBI LODR, the details of quarter wise Investors' Complaints for the year ended 31st March 2026 are as follows:

Particulars	No. of Investor complaints pending at the beginning of the quarter	No. of Investor complaints received during the quarter	No. of Investor complaints disposed of during the quarter	No. of Investor complaints unresolved at the end of the quarter
Quarter ended 30.06.2025	2	145	135	12
Quarter ended 30.09.2025	12	224	231	5
Quarter ended 31.12.2025	5	165	153	17
Quarter ended 31.03.2026	17	131	140	8
Total Complaints received/ resolved during the financial year 2025-26	**2**	**665**	**659**	**8**

Risk Management Committee (RMC)

Risk Management Committee has been constituted in terms of provisions of Regulation 21 of SEBI LODR. The Company has a full-time Chief Risk Officer.

Composition

As on 31st March 2026, the Risk Management Committee comprised the following Members:-

S. No.	Name of the Member	Designation
1	Shri Sanjay Khanna, Nominee Director- BPCL	Chairman (w.e.f. 19.05.2025)
2	Shri Akshay Kumar Singh, Managing Director & CEO	Member
3	Shri Pramod Narang, Director (Technical)	Member
4	Shri Saurav Mitra, Director (Finance) & CFO	Member (w.e.f. 22.04.2025)
5	Shri Sanjeev Mitla, Independent Director	Member

Note: 1. Shri G. Krishnakumar ceased to be Member of RMC w.e.f. 01.05.2025 consequent upon ceasing to be Nominee Director – BPCL on the Board of the Company.

2. Shri Vinod Kumar Mishra ceased to be Member of RMC w.e.f. 18.04.2025 consequent upon ceasing to be Director (Finance) & CFO on the Board of the Company.

The Company Secretary is the Secretary of the Committee.

Scope of Risk Management Committee

The scope of Risk Management Committee is as follows:-

1. Highlight significant changes in the risk profile;
2. Changes/events outside the risk appetite of the company;
3. Providing leadership and direction to the Company on the risk management framework;
4. To develop, implement and monitor risk management policy/plan of the Company including Cyber Security;
5. Ensure compliance with risk management policy;
6. Guiding integration Enterprise-wide Risk Management (ERM) with other business planning and activities;
7. Submit report as desired by the Audit Committee/ Board on changes in risk profile, controls established, etc;
8. Communicate summary of changes in the risk register to the Audit Committee/ Board;
9. Reviewing the management of the risk, their root causes and the control to mitigate the risk;
10. Reviewing modification, additions and deletion to the risk register;

11. Monitor emerging issues and share best practices;
12. To formulate a detailed risk management policy which shall include:
    a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
    b. Measures for risk mitigation including systems and processes for internal control of identified risks;
    c. Business continuity plan;
13. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
14. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
15. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
16. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
17. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;

    The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.
18. The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary;
19. Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

Meetings and Attendance

During the financial year 2025-26, two (2) meetings of the Risk Management Committee were held. The details including attendance of members of the Committee are as follows:

Name of the Director	Dates of Meetings of Risk Management Committee		Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in financial year 2025-26
	25.06.2025	14.01.2026		
Shri Sanjay Khanna (w.e.f. 19.05.2025)	Yes	Yes	2	2
Shri Sanjeev Mitla	Yes	Yes	2	2
Shri Akshay Kumar Singh	Yes	Yes	2	2
Shri Saurav Mitra (w.e.f. 22.04.2025)	Yes	Yes	2	2
Shri Pramod Narang	Yes	Yes	2	2
No. of Members present	**5**	**5**		
Total Strength	**5**	**5**		

Corporate Social Responsibility Committee

Corporate Social Responsibility (CSR) Committee has been constituted as per the requirements of Section 135 of the Companies Act, 2013.

Composition:

As on 31st March 2026, the CSR Committee comprised the following Members:-

S. No.	Name of the Member	Designation
1	Shri Sundeep Bhutoria, Independent Director	Chairman
2	Ambassador Bhaswati Mukherjee, Independent Director	Member
3	Shri Akshay Kumar Singh, Managing Director & CEO	Member
4	Shri Saurav Mitra, Director (Finance) & CFO	Member (w.e.f. 22.04.2025)

Note: Shri Vinod Kumar Mishra ceased to be Member of CSR Committee w.e.f. 18.04.2025 consequent upon ceasing to be Director (Finance) & CFO on the Board of the Company.

The Company Secretary is the Secretary of the Committee.

Scope of Corporate Social Responsibility Committee

Terms of reference of Corporate Social Responsibility (CSR) Committee are as follows:

1. Formulate and recommend to Board, a Corporate Social Responsibility Policy (CSR Policy) which shall indicate the activities to be undertaken by the company in areas or subject, specified in Companies Act, 2013 read with rules and Schedule VII as amended from time to time;
2. Approval of the amount of expenditure to be incurred on the activities referred in clause 1 above in single project exceeding INR 2 and up to Rs. 5 Crore;
3. Recommend to the Board for approval of the amount of expenditure to be incurred on the activities referred in clause 1 above in a single project exceeding Rs. 5 Crore;
4. Monitor the Corporate Social Responsibility Policy (CSR Policy) of the Company from time to time;
5. Review of estimates and approvals of Petronet LNG Foundation (PLF);
6. To ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy;

   Provided that the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities.
7. The unspent amount on the CSR activities out of the budgeted amount required to be spent as per the statutory requirements shall be dealt as per the provisions of Companies Act, 2013 read with rules as amended from time to time;
8. Any other matter as decided by the Board of Directors of the Company subject to the provisions as specified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

The Corporate Social Responsibility Policy of the Company is available at the following weblink: **https://www.petronetlng.in/corporate-governance**

Meetings and Attendance

During the financial year 2025-26, eight (8) meetings of the Corporate Social Responsibility Committee were held. The details including attendance of members of the Committee are as follows:

Name of the Director	Dates of Meetings of Corporate Social Responsibility Committee								Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in financial year 2025-26
	23.04.2025	20.06.2025	13.08.2025	01.09.2025	15.10.2025	16.12.2025	02.03.2026	18.03.2026		
Shri Sundeep Bhutoria	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	8

Name of the Director	Dates of Meetings of Corporate Social Responsibility Committee								Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in financial year 2025-26
	23.04.2025	20.06.2025	13.08.2025	01.09.2025	15.10.2025	16.12.2025	02.03.2026	18.03.2026		
Ambassador Bhaswati Mukherjee	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	8
Shri Akshay Kumar Singh	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	8	8
Shri Saurav Mitra (w.e.f. 22.04.2025)	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	8	7
No. of Members present	**4**	**4**	**4**	**4**	**4**	**3**	**4**	**4**		
Total Strength	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**		

GENERAL BODY MEETINGS

Annual General Meeting

The details of last three Annual General Meetings are as mentioned below:

Year	2022-23	2023-24	2024-25
Date & Time	28th September 2023 at 3.00 P.M.	6th September 2024 at 3:30 P.M.	24th September 2025 at 3:30 p.m.
Venue	Video Conference (VC)/ Other Audio-Visual Means (OAVM)	Video Conference (VC)/ Other Audio-Visual Means (OAVM)	Video Conference (VC)/ Other Audio-Visual Means (OAVM)
Details of Special Resolutions	NIL	NIL	NIL

Extra Ordinary General Meeting(s) (EGMs)/ Postal Ballot

In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI LODR and MCA circulars, the Company provided the Members the facility to exercise their right to vote by electronic means through e-voting services provided by National Securities Depository Limited (NSDL).

No extra-ordinary general meeting was held during the FY 2025-26.

As on date, no special resolution is proposed to be conducted through postal ballot.

The Company conducts the postal ballot in a manner stipulated under the Companies Act, 2013 and the SEBI LODR. The instructions for e-voting were annexed to the Notice of Postal Ballot. The Board of Directors of the Company had appointed the firm of Practising Company Secretaries, who are not in employment of the Company, as the Scrutiniser, for conducting the said Postal Ballot process in a fair and transparent manner.

During the FY 2025-26, Postal ballot(s) were conducted through electronic means (remote e-voting only) for passing the following Special Businesses:

(1) Vide Postal Ballot Notice dated 24.05.2025:

Cut-off date	Friday, 23.05.2025
Commencement of e-voting	Friday, 30.05.2025 from 9:00 a.m. (IST)
End of e-voting	Saturday, 28.06.2025 till 5:00 p.m. (IST)
Date of Approval	28.06.2025
Date of Results communicated to BSE and NSE	30.06.2025
Scrutiniser	M/s Agarwal S. Associates, Company Secretaries, Delhi (Firm Regn. No. P2003DE049100)

(1A) To appoint Shri Saurav Mitra (DIN: 07684414) as Director (Finance) & CFO of the Company (Ordinary resolution)

Total Valid votes cast		Votes cast in favour			Votes cast against		
Voters	No. of votes	Voters	No. of votes polled	Voting as a % of no. of votes cast	Voters	No. of votes polled	Voting as a % of no. of votes cast
3,493	1,27,59,90,351	2,812	1,02,78,17,426	80.55	681	24,81,72,925	19.45

(1B) To appoint Shri Sanjay Khanna (DIN: 09485131) as Nominee Director – BPCL of the Company (Ordinary resolution)

Total valid votes cast		Votes cast in favour			Votes cast against		
Voters	No. of votes	Voters	No. of votes polled	Voting as a % of no. of votes cast	Voters	No. of votes polled	Voting as a % of no. of votes cast
3,470	1,27,59,79,013	2,713	95,86,59,538	75.13	757	31,73,19,475	24.87

(2) Vide Postal Ballot Notice dated 06.12.2025:

Cut-off date	Friday, 05.12.2025
Commencement of e-voting	Friday, 12.12.2025 from 9:00 a.m. (IST)
End of e-voting	Saturday, 10.01.2026 till 5:00 p.m. (IST)
Date of Approval	10.01.2026
Date of Results communicated to BSE and NSE	12.01.2026
Scrutiniser	M/s Ragini Chokshi & Co., Company Secretaries (Firm Regn. No. BA-92897)

(2A) To approve extension of tenure of Shri Akshay Kumar Singh (DIN: 03579974), Managing Director & CEO from February 1, 2026 to May 12, 2027, as a one-off final extension (Ordinary resolution)

Total valid votes cast		Votes cast in favour			Votes cast against		
Voters	No. of votes	Voters	No. of votes polled	Voting as a % of no. of votes cast	Voters	No. of votes polled	Voting as a % of no. of votes cast
2,797	1,27,44,64,198	2,571	1,25,59,27,957	98.55	226	1,85,36,241	1.45

(2B) To approve extension of tenure of Shri Pramod Narang (DIN: 07792813), Director (Technical) for a further period of two years, as a one-off final extension, from November 26, 2025 to November 25, 2027 (Ordinary resolution)

Total valid votes cast		Votes cast in favour			Votes cast against		
Voters	No. of votes	Voters	No. of votes polled	Voting as a % of no. of votes cast	Voters	No. of votes polled	Voting as a % of no. of votes cast
2,802	1,27,44,62,494	2,169	1,04,42,63,125	81.94	633	23,01,99,369	18.06

(3) Vide Postal Ballot Notice dated 28.02.2026:

Cut-off date	Friday, 27.02.2026
Commencement of e-voting	Friday, 06.03.2026 from 9:00 a.m. (IST)
End of e-voting	Saturday, 04.04.2026 till 5:00 p.m. (IST)
Date of Approval	04.04.2026
Date of Results communicated to BSE and NSE	06.04.2026
Scrutiniser	M/s Ragini Chokshi & Co., Company Secretaries (Firm Regn. No. BA-92897)

(3A) To appoint Dr. Neeraj Mittal (DIN: 05216366) as Director and Chairman of the Company (Ordinary resolution)

Total valid votes cast		Votes cast in favour			Votes cast against		
Voters	No. of votes	Voters	No. of votes polled	Voting as a % of no. of votes cast	Voters	No. of votes polled	Voting as a % of no. of votes cast
2,548	1,29,32,98,990	1,958	1,05,72,34,000	81.75	590	23,60,64,990	18.25

(3B) To appoint Ms. Avantika Singh Aulakh, IAS (DIN: 07549438) as Nominee Director (GMB/ GoG) of the Company (Ordinary resolution)

Total valid votes cast		Votes cast in favour			Votes cast against		
Voters	No. of votes	Voters	No. of votes polled	Voting as a % of no. of votes cast	Voters	No. of votes polled	Voting as a % of no. of votes cast
2,542	1,29,32,98,869	1,828	1,00,14,83,473	77.44	714	29,18,15,396	22.56

Disclosure by Senior Management Personnel

None of the senior management personnel has financial and/ or commercial transactions with the Company. They do not have any personal interest that would have a potential conflict with the interest of PLL at large.

Code for Prevention of Insider Trading in the Securities of Petronet LNG Limited

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2018, the Company has in place, the Board approved comprehensive Code of Conduct to regulate, monitor and report trading in the securities of Petronet LNG Limited (PLL).

Copy of the Insider Trading Code is available on following weblink:**https://www.petronetlng.in/corporate-governance**

Means of Communication

a. Financial Results

The quarterly unaudited financial results and annual audited financial results are announced within time prescribed under the SEBI LODR. The results are

published in the leading newspapers. The quarterly and annual financial results are hosted on the Company's website www.petronetlng.in.

During the FY 2025-26, Quarterly/Half-yearly/Yearly Financial Results have been published as per details given below:

Quarter	Date of Board Meeting	Date of Publication	Newspaper (s)
Q4 (AFR 2024-25)	19th May 2025 for the quarter and financial year ended 31st March 2025	21st May 2025	- The Times of India & The Economic Times (All Editions in English) - Navbharat Times (All Edition in Hindi)
Q1 (UFR 2025-26)	25th July 2025 for the quarter ended 30th June 2025	26th July 2025	- The Indian Express & The Financial Express (All Edition in English) - Amar Ujala (Delhi NCR Edition in Hindi) - Millennium Post (Delhi NCR Edition in English)
Q2 (UFR 2025-26)	7th November 2025 for the quarter and half-year ended 30th September 2025	8th November 2025	- Business Standard & Hindustan Times (All Editions in English) - Hindustan Hindi (Delhi NCR Edition in Hindi)
Q3 (UFR 2025-26)	12th February 2026 for the quarter and nine-months period ended 31st December 2025	13th February 2026	- Business Standard & Hindustan Times (All Editions in English) - Jansatta (Delhi NCR Edition in Hindi) - Millennium Post (Delhi NCR Edition in English)

The Company issues news releases on significant corporate decisions/ activities and posts them on its website as well as notifies the stock exchanges as and when deemed necessary.

b. Conference calls with Investors

Prior intimation of conference calls, if any, to discuss financial performance of the Company is given to the stock exchanges and is also hosted on the website of the Company. The audio recording and the transcript of the post-results conference call is hosted on the website of the Company.

The Company also attends analysts meets/ conferences being organised by various investors/ financial institutions. No unpublished price sensitive information is shared during these analysts meets/ conferences.

c. New Releases

Press Releases made by the Company from time to time are also displayed on the Company's website at **www.petronetlng.in**.

d. Separate Investors section on website

The Company's website **www.petronetlng.in** provides a separate section for investors where relevant information is available. The Company's website contains the Annual Report of the Company also.

e. Annual Report

The Annual Report of the Company is circulated to the Members and others entitled thereto. The Management Discussion and Analysis (MDA), Corporate Governance Report, Secretarial Audit Report, Business Responsibility and Sustainability Report etc. form integral part of the Annual Report. The Annual Report of the Company is available in public domain.

f. Chairman's Speech

The Chairman read out his speech at the 27th Annual General Meeting for the FY 2024-25 which was held via video conference/ Other Audio- Visual Means (OAVM) on 24th September 2025.

g. Webcast of AGM proceedings

The 27th Annual General Meeting of the Company for the FY 2024-25 was held via VC/ OAVM. The live webcast of the proceedings of the AGM was provided to the Members. Members were allowed to ask queries and interact with the Management of the Company.

h. Investor Service Cell

The Investor Service Cell exists at registered office of the Company at New Delhi as well as the Registrar and Transfer Agent of the Company at Mumbai to address the grievances of the shareholders.

The Company also has dedicated e-mail ID i.e. investors@petronetlng.in for investors to contact the Company in case of any information and grievances.

g. Green Initiative

The provisions of the Companies Act, 2013 permits paperless communication by allowing service of all documents in electronic mode. Further, the Ministry of Corporate Affairs and SEBI has permitted that all communication to Members may be served electronically. In compliance thereof, the Company has adopted the practice of sending communications, including the Annual Report, through email to those Members whose email id is registered with the Company/ RTA and physical copy to those who request for the same.

The Company sends communication to shareholders from time to time requesting them to update their KYC, claim dividend, register bank account/ nominee and various circulars issued by SEBI from time to time.

Other Disclosures

- **Related Party Transactions**

The Company has a well-defined Related Party Transaction Policy duly approved by the Board of Directors of the Company. The details of all materially significant transactions with related parties are periodically placed before Audit Committee. In terms of provisions of Regulation 23 of SEBI LODR, Companies Act, 2013 and also the relevant Accounting Standards, the promoters/ subsidiary(s)/associate(s)/ joint venture(s) of the Company and KMPs qualify as related party(s) of the Company. The Company enters into transaction of sale of RLNG and provides tolling capacity to its related parties at a price which is at an arm's length basis as well as in ordinary course of business. Therefore, related party transactions have no potential conflict of interest with the Company. The Company has also obtained omnibus approval from Audit Committee for related party transactions and all the related party transactions are placed before the Audit Committee.

The Company, in its 27th Annual General Meeting held on 24th September 2025, had obtained the approval of the shareholders to enter into contracts/ arrangements and/ or continuing with material related party transaction(s) with the related parties during the financial year 2026-27 for supply of goods or availing or rendering of any services in the ordinary course of business and on arm's length basis, which may exceed the materiality threshold limit i.e. Rupees one thousand Crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The Related Party Transaction Policy is available at the following web link: **https://www.petronetlng.in/corporate-governance**

- **Details of non-compliance by Listed Entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years**

During the financial year 2025-26, the Company has complied with all the applicable laws except the non-compliance w.r.t. vacant position of one Independent Director on the Board as mentioned under the heading 'Disclosure of Compliance with respect to Corporate Governance Requirements' in this Report.

There were no penalties or strictures imposed on the Company by any statutory authority for non-compliance on any matter related to capital markets during the last three years except for the above said non-compliance as per details below:

- For the financial year 2025-26, penalty levied by NSE and BSE are as under:

Regulation of SEBI LODR Regulations, 2015	Period of non-compliance	Date of letter/ email through which penalty levied	Amount levied by NSE and BSE each (inclusive of tax)	Date on which penalty paid to NSE and BSE
17(1) – inadequate no. of Independent Directors	For the quarter ended 31.12.2025	27.02.2026	Rs. 1,77,000/- each	12.03.2026
17(1) – inadequate no. of Independent Directors	For the quarter ended 31.03.2026	27.05.2026	Rs. 3,48,100/- each	09.06.2026

- In the financial year 2022-23, NSE and BSE separately levied penalty of Rs. 4,95,600/- each and Rs. 3,18,600/- each (inclusive of taxes) w.r.t. non-compliance with the requirements pertaining to the composition of the Board from 09.04.2022 to 23.11.2022.

- **Vigil Mechanism / Whistle Blower Policy**

The Board of Directors of the Company has approved the Vigil Mechanism/ Whistle Blower Policy in terms of provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI LODR. It is hereby affirmed that no personnel has been denied access to the Audit Committee in connection with the use of Vigil Mechanism. No complaint was received during the financial year 2025-26. The Vigil Mechanism of the Company is available at the following weblink: **https://www.petronetlng.in/corporate-governance**

- **Subsidiaries**

The Audit Committee reviews the consolidated financial statements of the Company.

The Minutes of the Board meetings of the subsidiaries are periodically placed before the Board of Directors of the Company.

The Company has formulated a Policy for determining 'Material' Subsidiaries as per Regulation 16(1)(c) of SEBI LODR. The same is available at the weblink: **https://www.petronetlng.in/corporate-governance**

During the financial year 2025-26, the Company had no 'Material Subsidiary' as defined under Regulation 16(1) (c) of SEBI LODR.

Details of transactions between the Company and its subsidiaries, joint ventures, key managerial personnel during the year 2025-26 are given in Financial Statement for the financial year ended 31st March 2026. These transactions do not have any potential conflict with the interests of the Company at large.

- **Proceeds from Public Issues, Rights Issues, Preferential Issues and its utilization**

The Company has not raised any money through public issue, right issue or any preferential issue during the financial year 2025-26.

- **Annual Secretarial Compliance Report**

The Company has obtained the Annual Secretarial Compliance Report from M/s Akhil Rohtagi & Company, Company Secretaries for the financial year 2025-26. The Management's reply on the observations of Secretarial Auditor is also annexed thereto.

- **Compliance certificate for compliance of conditions of corporate governance**

A compliance certificate has been received from M/s V. Sankar Aiyar & Co., Chartered Accountants, the Statutory Auditors of the Company regarding the compliance of conditions of corporate governance during the financial year 2025-26 and is annexed hereto. The Management's reply on the observation of Independent Auditors' Report on Corporate Governance Report is annexed thereto.

- **Statutory Auditors' Fees**

Details of fees (exclusive of applicable GST) paid/payable by the Company to the Statutory Auditors, M/s V. Sankar Aiyar & Co., during the financial year 2025-26 are as follows:

Particulars	For the year ended 31st March 2026 (Rs. in Crores)
Statutory Audit Fee (including limited review fees)	0.26
Tax audit	0.05
Fees for certification	0.29
Reimbursement of expenses	0.05
Total	**0.65**

Total fees of Rs. 75,000 (exclusive of applicable GST) was payable to M/s V. Sankar Aiyar & Co. as audit fees during the financial year 2025-26 by Employee Benefit Trust of the Company.

Total fees of Rs. 75,000 (exclusive of applicable GST) was payable to Statutory Auditors, M/s ADB & Associates, Chartered Accountants towards the statutory audit fee and tax audit during the financial year 2025-26 by Petronet LNG Foundation (PLF), wholly-owned subsidiary of PLL.

Total fees of Rs 50,000 (exclusive of applicable GST) was payable to the Statutory Auditors, M/s ADB & Associates, Chartered Accountants for the financial year 2025-26 by Petronet Energy Limited, wholly-owned subsidiary of PLL. During the financial year 2025-26, an amount of Rs. 40,000 (exclusive of applicable GST) was paid to M/s V Sankar Aiyar and Co., Chartered Accountants towards tax audit fee for the financial year 2024-25.

Total fees of Rs.13,31,507 (SGD 18,025) (exclusive of applicable GST) was payable to Statutory Auditors, M/s RSM SG Assurance LLP (formerly known as RSM Chio Lim LLP) for the financial year 2025-26 by Petronet LNG Singapore Pte. Ltd., wholly-owned subsidiary of PLL.

No fees was paid to all entities in the network firm/network entity of which the statutory auditor is a part.

- **Sexual Harassment of Women at Workplace**

  The details of the cases pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 forms part of the Directors' Report.

- **Disclosure with respect to senior management personnel and changes therein**

  The list of senior management personnel is as under:

  (i) Shri Rakesh Kumar Mishra– Executive Director (Projects)

  (ii) Shri Rakesh Chawla - Executive Director (Finance & Accounts)

  (iii) Shri Sanjiban Deb Roy - Executive Director (BIS & HR- Admn)

  (iv) Shri Roopesh Kumar Tiwari - Executive Director (HR) (w.e.f. 22.09.2025)

  During the financial year 2025-26, Shri Manoj Kumar Pawa ceased to be Executive Director (BD) (i.e. one level below the Board of Directors) w.e.f. 01.07.2025 consequent upon attaining the age of superannuation.

- **Disclosure of Compliance with respect to Corporate Governance Requirements**

  The Company has complied with corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI LODR except that during the following period, there was a vacant position of an Independent Director on the Board:

  (i) 24.11.2025 to 23.12.2025

  (ii) 16.01.2026 to 28.02.2026

  (iii) 18.03.2026 to 31.03.2026

- **Disclosure by listed entity and its subsidiaries regarding 'Loans and advances' in the nature of loans to firms/companies in which directors are interested by name and amount**

  There is no loan and advance in the nature of loans given to firms/companies in which directors are interested during the year 2025-26.

- **There has been no instance in the financial year 2025-26 where the Board has not accepted recommendations of any of the Committees of the Board.**

- **There has been no instance of agreements binding the Company under Clause 5A of paragraph A of Part A of Schedule III of SEBI LODR.**

GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting (AGM)

Day, Date and Time	Monday, 28th September 2026 at 3:00 PM (IST)
Venue	Through video conferencing (VC)/ Other audio-visual means (OAVM)
Financial year	FY 2025-26
Record Date for determining eligibility of shareholders to dividend	Friday, 12th June 2026

Financial Calendar

The Company follows the financial year from April to March. The un-audited Financial Results for the first three quarters and the Audited Financial Results for the year ended 31st March 2027 shall be taken on record and approved by the Board in its meeting(s) to be held on the following dates:

Quarter Ended	Date of Board Meeting
April – June 2026	On or before 14th August 2026
July – September 2026	On or before 14th November 2026
October – December 2026	On or before 14th February 2027
Financial year ended	**Date of Board Meeting**
31st March 2027	On or before 30th May 2027

Dividend Payment Date

The Board of Directors of the Company have recommended payment of Final Dividend of Rs. 3.00 per share (on the face value of Rs. 10/- each) for the financial year ended 31st March 2026 subject to the approval of the shareholders in the ensuing AGM. This is in addition to the Interim Dividend of Rs. 7.00 per share (on the face value of Rs. 10/- each) paid in December 2025.

The final dividend on equity shares, if declared at the ensuing Annual General Meeting, will be paid on or before 27th October 2026 to the Members whose names appear on the Company's Register of Members on Friday, 12th June 2026 (Record Date) in respect of physical shares. In respect of dematerialized shares, the dividend will be payable to the "beneficial owners" of the shares whose names appear in the Statement of Beneficial Ownership furnished by NSDL and CDSL as at the close of business hours on Friday, 12th June 2026 (Record Date).

Dividend History

The Company has been consecutively declaring dividend every year. The dividend history of the Company for the last seven financial years is mentioned below:

Year	Total paid-up capital (In Rs.)	Total amount of dividend paid (In Rs.) and amount per share	Date of declaration of dividend	Date of payment of Dividend
2018-19	15,00,00,00,880	8,25,00,00,484 (Rs.5.50)	2nd November 2018*	26th November 2018
	15,00,00,00,880	6,75,00,00,396 (Rs. 4.50)	27th August 2019	2nd September 2019
2019-20	15,00,00,00,880	8,25,00,00,484 (Rs. 5.50)	29th October 2019*	18th November 2019
	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	10th September 2020	29th September 2020
2020-21	15,00,00,00,880	1200,00,00,704 (Rs. 8.00)	11th November 2020*	7th December 2020
	15,00,00,00,880	5,25,00,00,308 (Rs. 3.50)	28th September 2021	22nd October 2021
2021-22	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	9th November 2021*	6th December 2021
	15,00,00,00,880	6,75,00,00,396 (Rs. 4.50)	21st September 2022	17th October 2022
2022-23	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	9th November 2022*	5th December 2022
	15,00,00,00,880	4,50,00,00,264 (Rs. 3.00)	28th September 2023	23rd October 2023
2023-24	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	30th October 2023*	24th November 2023
	15,00,00,00,880	4,50,00,00,264 (Rs. 3.00)	6th September 2024	3rd October 2024
2024-25	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	24th October 2024*	18th November 2024
	15,00,00,00,880	4,50,00,00,264 (Rs. 3.00)	24th September 2025	17th October 2025
2025-26	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	7th November 2025*	3rd December 2025

* Date of Board Meeting in which Interim dividend was declared.

Listing on Stock Exchange(s)

Name and Address of Stock Exchange	Stock Code	ISIN
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	532522	INE347G01014
National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051	PETRONET	

The annual listing fee for the financial year 2025-26 was paid to the above Stock Exchanges.

Registrar and Share Transfer Agent

Bigshare Services Private Limited is the Registrar and Share Transfer Agent (RTA) for handling all matters relating to the shares of the Company (both physical as well as demat mode). All matters relating to the shares of Petronet LNG Limited such as transfer, transmission, dematerialization, rematerialisation, dividend, change of address etc. and related correspondence and queries may be addressed to:

BIGSHARE SERVICES PVT. LTD.
Office No. S6-2, 6th Floor,
Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road,
Andheri {E}, Mumbai – 400093.
Tel: 022-62638200
Email: investor@bigshareonline.com
Contact Person - Mr. Kishor Mhatre | www.bigshareonline.com

Share Transfer Committee

Composition

As on 31st March 2026, the Share Transfer Committee comprised the following Members:

S. No.	Name of the Member	Designation
1	Shri Saurav Mitra, Director (Finance) & CFO	Member (w.e.f. 22.04.2025)
2	Shri Sundeep Bhutoria, Independent Director	Member

Note: 1. Shri Vinod Kumar Mishra ceased to be the Member of the Share Transfer Committee w.e.f. 18.04.2025 consequent upon ceasing to be Director (Finance) & CFO on the Board of the Company.

2. Shri Muker Jeet Sharma ceased to be the Member of the Share Transfer Committee w.e.f. 24.11.2025 consequent upon ceasing to be Independent Director on the Board of the Company.

The Company Secretary is the Secretary of the Committee.

Scope of Share Transfer Committee

The scope of Share Transfer Committee is as under –

1. To consider the share transfer application;
2. To approve and register the share transfer which meets the requirement of law (including Articles of Association of the Company);
3. To refuse share transfer which do not meet the requirement of law including (Article of Association of the Company);
4. To consider application for share transmission and to approve or cause such application in accordance with this provision of article of association of the company and other applicable laws, if any;
5. To nominate any person /persons to authenticate share certificates on transfer/transmission to splitting/ consolidation/duplicate new issue etc. on the share certificates;
6. To approve splitting and/or consolidation of share certificates and issue of new certificate in lieu there of;
7. To approve issue of duplicate or new share certificates, as the case may be in lieu of defaced, lost of destroyed

certificate(s) which has no further space on the back thereof for endorsement of transfer;

8. To print required number of share certificates as may be required from time to time in accordance with design as the committee may approve;
9. To issue share certificates as and when necessary under the common seal of the company and to nominate Director and/ or authorised signatories to sign the share certificates as per the provisions of Companies Act, 2013. The common seal shall be affixed in accordance with Articles of Association of the Company;
10. To do all such acts, deeds, things and matters with regard to transfer/ transmission, issue of new or duplicate share certificates and all matters incidental thereto and to give from time to time such directions or clarifications or to call for any documents as may be necessary or expedient and to sub-delegate its any or all its powers and to settle any question, doubt or discrepancy that may arise in relation to any matter having to be looked after;
11. To approve all the matters including authorizing any official of the Company for signing any documents in connection with transfer of unclaimed dividend/ shares to Investor Education and Protection Fund (IEPF) authority in order to comply with the provisions of Companies Act, 2013 read with the relevant rules as amended from time to time or any other statutory requirements applicable to the Company from time to time;
12. Any other matter as decided by the Board of Directors of the Company from time to time.

Meetings and Attendance

During the financial year 2025-26, one (1) meeting of the Share Transfer Committee was held. The details including attendance of members of the Committee are as follows:

Name of the Director	Date of Meeting of Share Transfer Committee Meetings	Total Meetings held during tenure of the Director in financial year 2025-26	No. of Meetings attended during tenure of the Director in financial year 2025-26
	19.12.2025		
Shri Saurav Mitra (w.e.f. 22.04.2025)	Yes	1	1
Shri Sundeep Bhutoria	Yes	1	1
No. of Members present	**2**		
Total Strength	**2**		

Share Transfer System

Total equity Shares of the Company as on 31st March 2026 were 1,50,00,00,088 of Rs. 10 each. Out of which 99.98% of the equity shares of the Company were held in electronic form and 0.02% in physical form. Transfer of shares held in dematerialised form are done through the depositories with no involvement of the Company. The Company is complying with SEBI circulars which mandated to process the service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate/ folios; endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios; transmission and transposition in dematerialised form only.

After processing the service request, a letter of confirmation will be issued which shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. In case of failure to make such request, those share shall be credited in the Suspense Escrow Demat account held by the Company, for which shareholders can submit necessary documents to claim.

Credit Rating

The Company is having following issue ratings:

Particulars	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5
Domestic/ International	Domestic				International
Rating Agency	ICRA Limited			Crisil Ratings	Moody's Ratings
Instrument	LT- Fund & Non-Fund Based	ST- Fund & Non-Fund Based-Others	Issuer Rating	Corporate Credit Rating	LT Issuer Rating
Rating assigned	AAA/Stable	A1+	AAA/Stable	AAA/Stable	Baa3/Stable

Note - PLL has obtained a new credit rating of AAA/ (Stable) from ICRA Limited and CRISIL Ratings, vide rating communication dated 27th April 2026 and 12th May 2026 respectively, for the secured Rupee Term Loan (RTL) facility of Rs. 12,000 crore for financing of PETCHEM and other capex of PLL.

Transfer of amounts/ securities to Investor Education and Protection Fund

In accordance with the provisions of Section 124 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (IEPF Rules), unclaimed/ unpaid dividends transferred to unpaid dividend account, which remains unpaid for a period of seven years from the date of such transfer, are to be transferred to the Investor Education and Protection Fund (IEPF).

In terms of Section 124(6) of the Companies Act, 2013 and IEPF Rules, the shares in respect of which the dividend has not been paid or claimed for a period of seven years or more, are required to be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In accordance with the said IEPF Rules, the Company had sent notices to all the shareholders whose dividend/ shares were due to be transferred to the IEPF Authority. Notices were also sent to the shareholders whose dividend were unpaid/ unclaimed and were lying with the Company. Notice was published in the newspapers sensitizing shareholders to claim their respective dividend/ shares.

The following amount of unpaid/unclaimed dividend along with the shares in respect of which dividends have not been claimed for seven consecutive years or more pertaining to the following financial years were transferred during the financial year 2025-26 to the Investor Education and Protection Fund Account:

Nature of Dividend	Unpaid / Unclaimed Dividend transferred (in Rs.)	Equity Shares transferred to Demat Account of IEPF Authority along with date of Corporate Action
Final Dividend for FY 2017-18	Rs. 2,05,70,917.50 transferred on 16th November 2025	1,63,068 equity shares transferred on 8th December 2025
Special Interim Dividend for FY 2018-19	Rs. 2,32,24,525.50 transferred on 5th January 2026	44,177 equity shares transferred on 27th January 2026

The details of unpaid/unclaimed dividend transferred to IEPF Account is available at the website of the Company at **https://www.petronetlng.in/unclaimed-dividend-iepf-matters**

The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March 2026 (date of closure of last financial year) on the Company's website **https://www.petronetlng.in/unclaimed-dividend-iepf-matters** and on the website of the Ministry of Corporate Affairs at **www.iepf.gov.in**.

To claim the outstanding dividend from the Company until the amount has not been transferred to IEPF, the

documents required to be submitted to the depository/ RTA are mentioned elsewhere in the Board's Report.

Further, pursuant to the provisions of Section 124(6) of Companies Act 2013, all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more were also transferred to IEPF Suspense Account. Detail of the same is available at website of the Company at the following link – **https://www.petronetlng.in/unclaimed-dividend-iepf-matters**

Members are requested to note that no claims lie against the Company in respect of the dividends and/ or shares transferred to IEPF.

Claim from IEPF Account

Any person, whose shares and unclaimed dividend have been transferred to the IEPF, may claim the shares or dividend, as the case may be, from the IEPF Authority by making an online application in Form IEPF-5. Detailed procedure regarding claiming shares from IEPF account is available on the Company's website at the following link: **https://www.petronetlng.in/unclaimed-dividend-iepf-matters**

Nodal Officer for IEPF

In terms of provisions of Rule 7 of IEPF Rules, every company is required to appoint a Nodal Officer for the purposes of verification of claims and coordination with Investor Education and Protection Fund Authority. In order to have better Corporate Governance, the Company has also appointed Dy. Nodal officer in this regard. The details relating to Nodal Officer/Dy. Nodal officer are available on the website of the Company at **https://www.petronetlng.in/investor-contact**

Distribution Schedule as on 31st March 2026

Category (No. of Shares)	No. of Cases	% of Cases	Total Shares	Amount in Rs. (Nominal value of share – Rs. 10 each)	% of Amount
Upto – 5000	4,47,802	99.33	10,85,64,017	1,08,56,40,170	7.24
5001 – 10000	1,340	0.30	97,10,718	9,71,07,180	0.65
10001 – 20000	526	0.12	74,13,907	7,41,39,070	0.49
20001 – 30000	200	0.04	49,76,884	4,97,68,840	0.33
30001 – 40000	117	0.03	41,61,732	4,16,17,320	0.28
40001 – 50000	110	0.02	50,05,863	5,00,58,630	0.33
50001 – 100000	179	0.04	1,27,91,670	12,79,16,700	0.85
100001 & above	528	0.12	1,34,73,75,297	13,47,37,52,970	89.83
Total	**4,50,802**	**100.00**	**150,00,00,088**	**15,00,00,00,880**	**100.00**

Shareholding Pattern of the Company as on 31st March 2026

S. No.	Category	Equity	
		No. of Shares	%
A	**Promoters**		
1	Promoters	75,00,00,000	50.00
B	**Non-Promoters**		
1	**Individual/Hindu Undivided Family**		
	(i) Indian	12,86,63,965	8.58
	(ii) Non-resident Indian (NRI)	62,84,086	0.42
	(iii) Foreign national (other than NRI)	200	0.00
2	**Government**		
	(i) Central Government	2,016	0.00
	(ii) State Government	400	0.00
	(iii) Government companies	1,600	0.00

S. No.	Category	Equity	
		No. of Shares	%
3	**Insurance companies**	1,56,05,081	1.04
4	**Banks**	1,600	0.00
5	**Financial Institutions**	25,55,512	0.17
6	**Foreign institutional investors**	40,68,40,058	27.12
7	**Mutual Funds**	17,58,57,846	11.72
8	**Venture Capital**	0	0.00
9	**Body Corporate (Not mentioned above)**	73,23,449	0.49
10	**Others (including IEPF)**	68,64,275	0.46
	Total	**150,00,00,088**	**100.00**

List of Shareholders Holding More than 1% of Equity Capital as on 31st March 2026

Category	No. of shares held	% of shareholding
Promoters' holding		
Bharat Petroleum Corporation Limited	18,75,00,000	12.50
GAIL (India) Limited	18,75,00,000	12.50
Indian Oil Corporation Limited	18,75,00,000	12.50
Oil and Natural Gas Corporation Limited	18,75,00,000	12.50
Non-promoter holding		
SBI PSU Fund	6,30,87,170	4.21
DSP Regular Savings Fund	3,88,88,729	2.59
Kotak Mahindra Trustee Co Ltd A/c Kotak Nifty Midcap 150 Index Fund	3,22,49,348	2.15
Seafarer Overseas Growth & Income Fund	1,69,50,000	1.13
Government Pension Fund Global	2,04,42,135	1.36

Dematerialization of Shares and Liquidity

The shares of the company are under compulsory dematerialized segment and are admitted with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company's shares are actively traded on National Stock Exchange of India Limited and BSE Limited.

Annual Custody fee for the financial year 2025-26 was paid to both the depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited.

Reconciliation of Share Capital Audit Report of the Company obtained from Practising Company Secretary was submitted to Stock Exchanges within stipulated time.

No. of shares held in dematerialized and physical mode as on 31st March 2026 are as under:

Nature of Holding	Records / No. of shareholders	No. of Shares	Percentage (%)
Physical	1,553	2,27,295	0.02
NSDL	2,06,076	70,17,80,744	46.78
CDSL	2,43,173	79,79,92,049	53.20
Total	**4,50,802**	**150,00,00,088**	**100.00**

Detail of Unclaimed Shares as on 31st March 2026

S.No.	Particulars	No. of shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account (i.e. KCL ESCROW ACCOUNT PETRONET LNG IPO-OFFER) lying at the beginning of the year i.e. 1st April 2025	13,24,000
2	Number of shareholders who approached for transfer of shares from suspense account during the year	0
3	Number of shareholders to whom shares were transferred from suspense account during the year	0
4	Aggregate number of shareholders and outstanding shares in the suspense account at the end of year i.e. 31st March 2026	13,24,000

Voting rights on the unclaimed shares held in the above unclaimed suspense account shall remain frozen till the rightful owners of such shares claims these shares.

Number of Shares held by Directors as on 31st March 2026

Name of Directors	No. of Shares
Dr. Neeraj Mittal	Nil
Shri Akshay Kumar Singh	4,000
Shri Pramod Narang	Nil
Shri Saurav Mitra	100
Shri Arun Kumar Singh	Nil
Shri Arvinder Singh Sahney	Nil
Shri Sanjay Khanna	400
Shri Deepak Gupta	Nil
Ms. Avantika Singh Aulakh	Nil
Ambassador Bhaswati Mukherjee	Nil
Shri Sanjeev Mitla	Nil
Shri Sundeep Bhutoria	Nil
Shri Raian Nogi Karanjawala	Nil

Commodity price risk or Foreign Exchange Risk and hedging activities

The Company sells majority of its LNG volumes on a pass-through basis with respect to price, quantity and foreign exchange, thereby, having no major risk. The Company has a Risk Management Policy in place duly approved by its Board in respect of Foreign Currency transactions.

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ ADRs/ Warrants or Convertible instruments.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

During the financial year 2025-26, the Company has complied with all the applicable laws, except that the composition of the Board of the Company was not optimum in accordance with Regulation 17(1) of SEBI LODR, details of which are covered under the section 'Disclosure of Compliance with respect to Corporate Governance Requirements' herein above.

Non-Mandatory Requirements

Besides the mandatory requirements, as mentioned in preceding pages, the status of compliance with non-

mandatory requirements under Regulation 27(1) of SEBI LODR are as under:

i. **The Board & separate posts of Chairman and MD & CEO:** As on date, the positions of the Chairman and the MD & CEO are separate.

ii. **Shareholders' rights:** The quarterly financial results of the Company are published in leading newspapers as mentioned under 'Means of Communication' and also hosted on the website of the Company. These results are not separately circulated.

iii. **Modified opinion(s) in audit report:** The Independent Auditor has given unqualified report on the financial statements.

iv. **Reporting of Internal Auditor:** The Internal Auditor of the Company directly reports to the Audit Committee of the Board.

Major Plant / Unit Location(s):

Dahej Plant Location	Kochi Plant Location	Registered & Corporate Office
LNG Terminal, Dahej	**LNG Terminal, Kochi**	**Petronet LNG Limited**
GIDC Industrial Estate, Plot No. 7/A, Dahej, Taluka Vagra, Distt. Bharuch - 392130 Gujarat Tel.: 02641-257249	Survey No. 347, Puthuvypu P.O. 682508, Kochi Kerala Tel.· 0484-2502268	Fourth Floor, Tower-I, World Trade Centre, Nauroji Nagar, New Delhi – 110029 Tel: 011- 71233525 Email: investors@petronetlng.in Website: www.petronetlng.in

Place: New Delhi

Date: 12th August 2026

Annexure to Report on Corporate Governance

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

a) We have reviewed standalone and consolidated financial statements for the year ended 31st March 2026 and that to the best of our knowledge and belief;

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the same.

d) We have indicated to the Auditors and the Audit Committee-

   (i) significant changes, if any, in internal control over financial reporting during the year;

   (ii) significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   (iii) instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
(Saurav Mitra)
Director (Finance) & CFO
(DIN: 07684414)

Sd/-
(Akshay Kumar Singh)
Managing Director & CEO
(DIN:03579974)

Place: New Delhi
Dated: 04.05.2026

Certificate of Non-Disqualification of Directors

[Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
Petronet LNG Limited
4th Floor, Tower-I, World Trade Centre,
Nauroji Nagar, New Delhi-110029

We have examined the relevant disclosures provided by the Directors as enlisted in Table below of Petronet LNG Limited, having CIN: L74899DL1998PLC093073 and having registered office at Fourth Floor, Tower-I, World Trade Centre, Nauroji Nagar, New Delhi-110029 (hereinafter referred to as 'the Company') for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and based on the disclosures of the Directors, we hereby certify that none of the Directors on the Board of the Company as stated below, have been debarred or disqualified from being appointed or continuing, as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on March 31, 2026.

Director's Name	DIN	Designation	Date of Appt.
Dr. Neeraj Mittal	05216366	Director and Chairman	16/01/2026
Shri Akshay Kumar Singh	03579974	Managing Director & CEO	01/02/2021 Tenure extended from 01.02.2026 to 12.05.2027
Shri Pramod Narang	07792813	Director (Technical)	26/11/2020 Tenure extended from 26.11.2025 to 25.11.2027
Shri Saurav Mitra	07684414	Director (Finance) & CFO	22/04/2025
Shri Arun Kumar Singh	06646894	Nominee Director - ONGC	14/12/2022
Smt. Avantika Singh Aulakh	07549438	Nominee Director – GMB/ GoG	16/01/2026
Shri Sanjay Khanna	09485131	Nominee Director - BPCL	19/05/2025
Shri Arvinder Singh Sahney	10652030	Nominee Director - IOCL	29/11/2024
Shri Deepak Gupta	09503339	Nominee Director - GAIL	18/03/2026
Ambassador Bhaswati Mukherjee	07173244	Independent Director	13/08/2021 Re-appointed w.e.f. 13.08.2024 for 2nd term of 3 years
Shri Sanjeev Mitla	00160478	Independent Director	09/02/2022 Re-appointed w.e.f. 09.02.2025 for 2nd term of 3 years

Director's Name	DIN	Designation	Date of Appt.
Shri Sundeep Bhutoria	00733800	Independent Director	09/02/2022 Re-appointed w.e.f. 09.02.2025 for 2nd term of 3 years
Shri Rajan Nogi Karanjawala	02438943	Independent Director	16/05/2024

Further, following persons were Directors during the Financial Year 2025-26:

- Shri Sandeep Kumar Gupta (DIN:07570165) ceased to be Nominee Director- GAIL w.e.f 01/03/2026
- Shri Pankaj Jain (DIN: 00675922) ceased to be Director & Chairman w.e.f 01/01/2026
- Shri Milind Shivaram Torawane (DIN: 03632394) ceased to be Nominee Director – GMB/ GoG w.e.f 24/12/2025
- Shri Krishnakumar Gopalan (DIN: 09375274) ceased to be Nominee Director – BPCL w.e.f 01/05/2025
- Shri Vinod Kumar Mishra (DIN: 08125144) ceased to be Director (Finance) & CFO w.e.f 18/04/2025
- Shri Muker Jeet Sharma (DIN: 07599788) ceased to be Independent Director w.e.f. 24/11/2025.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Akhil Rohatgi & Co.
Company Secretaries
Peer Review No. 7777/2026

CS Akhil Rohatgi
FCS: 1600, COP:2317
FRN: P1995DE072900
UDIN No: F001600H000904095

Place: New Delhi
Date: 21.07.2026

Independent Auditor's Certificate on Corporate Governance

To the Members of Petronet LNG Limited

1. We, V Sankar Aiyar & Co., Chartered Accountants, the statutory auditors of Petronet LNG Limited ("PLL" or "the Company") have examined the compliance of conditions of Corporate Governance by the Company for the year ended 31st March, 2026 as stipulated in Regulation 17 to 27, clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "Listing Regulations").

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

3. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the 'ICAI'), and the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2026,except that the Board did not have required number of independent directors during intermittent period between 24th November 2025 to 31st March 2026, resulting in non-compliance with the provisions of Regulation 17 (1) of SEBI (LODR) Regulations, 2015. Details of penalties levied by the stock exchanges and paid by the Company are given below –

Particulars	Amount (Rs.)	Date of Payment
BSE Limited for regulation 17(1) for the quarter ended 31.12.2025	1,77,000	12.03.2026
National Stock Exchange of India Limited for regulation 17(1) for the quarter ended 31.12.2025	1,77,000	12.03.2026
BSE Limited for regulation 17(1) for the quarter ended 31.03.2026	3,48,100	09.06.2026
National Stock Exchange of India Limited for regulation 17(1) for the quarter ended 31.03.2026	3,48,100	09.06.2026

Other matters and Restriction on Use

7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

8. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

(Ajay Gupta)
Partner
Membership No. 090104
ICAI UDIN: 26090104MWHMIW4340

Place: New Delhi
Date: 17.08.2026

Management's Reply on the Auditors' Report on the Corporate Governance Report for the Financial Year 2025-26

Observation of Auditor	Management's Reply
The Board did not have required number of independent directors during the intermittent period from 24th November 2025 to 31st March 2026, resulting in non-compliance with the provisions of Regulation 17 (1) of SEBI (LODR) Regulations, 2015.	The Company is in the process of appointment of an Independent Director on its Board.



BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT



BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

FY 2025-2026

SECTION A: GENERAL DISCLOSURE

I. Details of the Listed Entity

1	**Corporate Identity Number (CIN) of the Listed Entity**	L74899DL1998PLC093073
2	**Name of the Listed Entity**	Petronet LNG Limited
3	**Year of incorporation**	1998
4	**Registered Office Address**	Fourth Floor, Tower-I, World Trade Centre, Nauroji Nagar, New Delhi - 110029
5	**Corporate Address**	Fourth Floor, Tower-I, World Trade Centre, Nauroji Nagar, New Delhi - 110029
6	**E-mail**	esg@petronetlng.in
7	**Telephone**	011-71233525
8	**Website**	www.petronetlng.in
9	**Financial year for which reporting is being done**	FY 2025-26
10	**Name of the Stock Exchange(s) where shares are listed**	a. The National Stock Exchange of India Limited (NSE) b. Bombay Stock Exchange Ltd. (BSE)
11	**Paid-up Capital**	Rs. 1,500 Crores
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	
	Name of the Person	Harihar Rakhonde, Dy. General Manager (Technical)
	Telephone	011-71233525
	Email address	esg@petronetlng.in
13	**Reporting Boundary** **Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	Standalone
14	**Name of assurance provider**	M/s V. Sankar Aiyar & Co
15	**Type of assurance obtained**	Reasonable

II. Product/Services

16. Details of business activities (Accounting for 90.00% of the Turnover)

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1.	**Import of Liquefied Natural Gas (LNG) and sale of Regasified – LNG (RLNG)**	Major activities of business are mentioned below: a) LNG cargoes are unloaded at Jetty. b) LNG is stored in tanks at -160 Deg C. at the R-LNG Terminal c) LNG is regasified and dispatched into gas pipelines of major gas off takers which is further distributed to end consumers by them. d) LNG is also loaded into tankers, which is dispatched to consumers who are not connected to the gas grid.	92.63%

17. Products/Services sold by the entity (accounting for 90.00% of the entity's Turnover)

S. No.	Product/Service	NIC Code	% of Total Turnover contributed
1.	**RLNG sales**	0910	92.63%

III. Operations

18. Number of locations where plants and/ or operations/ offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	2	6	8
International	-	-	-

Note: Dahej Terminal & Kochi Terminal has been counted in both plant and offices.

19. Market served by the entity:

a. Number of Locations

Location	Number
National (No. of States)	19
International (No. of Countries)	Nil

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Nil. The company operates in the domestic market and does not have export operations.

c. A brief on types of customers

The company is engaged in the import, storage, regasification and distribution of Liquefied Natural Gas (LNG), supporting India's growing energy requirements. It caters to a diversified customer base across the energy and industrial value chain through the supply of Re-gasified LNG (R-LNG) and LNG via pipeline networks and road tanker distribution. PLL's customers comprise public sector undertakings, city gas distribution companies, refineries, petrochemical companies, power generation companies and other industrial consumers.

- **R-LNG Supply (through Pipeline Network):**

  R-LNG supplied by PLL is transported through cross-country pipeline infrastructure operated by customers and transmission entities such as GAIL, IOCL, BPCL, GSPC and Torrent Power Ltd. The supplied R-LNG is utilized across sectors including fertilizers, city gas distribution (CGD), refineries, power generation, petrochemicals and other industrial applications.

- **LNG Supply:**

  PLL also supplies LNG through cryogenic road tankers to various customers including GAIL, IOCL, AG&P, GSPC, IMC and other industrial consumers. In addition, LNG is supplied to ONGC for extraction of C2 and C3 hydrocarbons for downstream petrochemical applications through ONGC Petro additions Limited (OPaL).

IV. Employees

20. Details as at the end of Financial Year:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
a. Employees and workers (including differently abled)						
Employees						
1	Permanent (D)	358	324	90.50%	34	09.50%
2	Other than Permanent (E)	6	5	83.33%	1	16.67%
3	**Total (D+E)**	364	329	90.38%	35	09.62%
Workers						
4	Permanent (F)	246	234	95.12%	12	04.87%
5	Other than Permanent (G)	4305	4116	95.60%	189	04.39%
6	**Total (F+G)**	4551	4350	95.58%	201	04.41%
b. Differently abled employees and workers						
Differently abled Employees						
1	Permanent (D)	1	1	100.00%	0	-
2	Other than Permanent (E)	0	0	-	0	-
3	**Total (D+E)**	1	1	100.00%	0	-
Differently abled Workers						
4	Permanent (F)	0	0	-	0	-
5	Other than Permanent (G)	0	0	-	0	-
6	**Total (F+G)**	0	0	-	0	-

Notes:

1. *"Permanent Employees" (D) includes all personnel on payrolls of the Company excluding those on fixed term contract, who are covered under "Other than Permanent employees" (E).*
2. *"Permanent workers" (F) are on payrolls of the Company but do not perform managerial or decision-making role.*
3. *"Other than Permanent Workers" (G) includes individuals engaged through third-party job contracts. A significant portion of this workforce is deployed for operational and support functions. Given the high attrition rate in this category, the headcount has been derived based on the annual return filed with the Ministry of Labor & Employment for the calendar year 2025.*
4. *Only the differently a*bled workers on Petronet LNG Limited payrolls are reported.

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	13	2	15.38%
Key Management Personnel	04	0	00.00%

Note: *Details are as on 31st March 2026.*

22. Turnover rate for permanent employees and workers

Category	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	4.78%	3.33%	4.65%	2.54%	0.00%	2.54%	2.88%	5.88%	**3.08%**
Permanent Workers	**0.85%**	**0.00%**	**0.81%**	**2.93%**	**0.00%**	**2.93%**	**1.20%**	**0.00%**	**1.13%**

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Petronet LNG Foundation	Subsidiary	100.00%	Yes
2	Petronet Energy Limited	Subsidiary	100.00%	No
3	Petronet LNG Singapore Pte. Ltd.	Subsidiary	100.00%	
4	India LNG Transport Company (No. 4) Private Limited	Joint Venture	26.00%	
5	Adani Petronet (Dahej) Port Limited	Joint Venture	26.00%	

VI. CSR Details

24.	**i. Whether CSR is applicable as per section 135 of Companies Act, 2013 (Yes/No):**	Yes
	ii. Turnover (₹ in Crore)	43,494.91
	iii. Net worth (₹ in Crore)	21,719.66

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If yes, then provide web-link for grievance redressal policy	FY 2025-26			FY 2024-25		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	-	Nil	NA	-	Nil	NA	-
Investors (other than shareholders)	Yes	email id: investors@petronetlng.in	Nil	NA	-	Nil	NA	-
Shareholders	Yes	email id: investors@petronetlng.in	665	8	-	571	2	-
Employees and workers	Yes.	https://www.pll.co.in/policies-manuals-sop-doa	Nil	NA	-	Nil	NA	-
Customers	Yes	-	Nil	NA	-	Nil	NA	-
Value Chain Partners	Yes	-	Nil	NA	-	Nil	NA	-

Notes:

1. *Includes all the queries and complaints from shareholders for FY 2024-25 and FY 25-26.*
2. *The above table includes direct complaints as well as regulatory complaints (i.e. NSE, BSE SEBI etc.)*

26. Overview of the entity's material responsible business conduct issues

As part of its ESG framework, PLL conducted a materiality assessment in FY 2022-23 to identify its most significant sustainability issues. The outcomes are presented below.

S. No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
1	Raw Material Security (G)	Opportunity	Geopolitical instability and ongoing disturbances in the Middle East may disrupt LNG supplies from the region, potentially impacting PLL's long-term contracted LNG availability and creating pressure on the supply chain, procurement planning, and energy security commitments. PLL has proactively diversified its LNG sourcing portfolio by securing long-term supply agreements across multiple countries	-	Positive: Reliable raw material access supports operational stability, long-term growth and strengthens PLL's position as a key player in the energy transition.
2	Water Management (E)	Opportunity	Efficient water management remains a key sustainability focus area for PLL. The company continues to optimize water use through initiatives such as condensate water recovery and rainwater harvesting, reducing dependence on external freshwater sources and improving resource efficiency.	-	Positive: Water conservation initiatives improve operational efficiency, reduce freshwater dependency and support environmental stewardship.
3	Waste Management (E)	Opportunity	PLL generates limited industrial waste and continues to strengthen waste minimization, segregation and recycling practices. The company promotes responsible disposal and resource recovery through authorized recyclers, supporting circularity and operational efficiency.	-	Positive: Effective waste management reduces environmental impact, improves resource efficiency and reinforces PLL's commitment to responsible operations.
4	GHG Emissions (E)	Opportunity	As LNG is widely recognized as a transition fuel, PLL views decarbonization and emission reduction as a strategic opportunity. The company continues to enhance energy efficiency, optimize operations and adopt lower-emission practices to support climate goals and long-term sustainability.	-	Positive: Energy optimization initiatives and transition to cleaner power sources contribute to emission reduction, operational savings and improved environmental performance.

S. No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
5	Energy Management (E)	Opportunity	PLL identifies energy management as a critical lever for operational excellence and sustainability. Continuous monitoring of energy consumption, process optimization and adoption of energy-efficient technologies help improve efficiency across operations.	-	Positive: Energy efficiency initiatives contribute to cost optimization, reduced energy intensity and long-term value creation.
6	Human Capital Development (S)	Opportunity	PLL recognizes its workforce as a key driver of business performance and sustainable growth. The company focuses on creating an inclusive and enabling work environment supported by employee engagement, learning and development initiatives.	-	Positive: A supportive workplace culture enhances employee engagement, productivity and retention while contributing to organizational growth.
7	Business Ethics and Accountability (G)	Opportunity	PLL is committed to maintaining high standards of ethics, transparency and accountability across its operations. Strong governance practices help build stakeholder trust, strengthen compliance and protect the company's reputation.	-	Positive: Ethical business conduct strengthens stakeholder confidence, enhances corporate reputation and supports sustainable business growth.
8	Customer & Stakeholder Satisfaction (S)	Opportunity	PLL values continuous engagement and feedback from customers and stakeholders to strengthen relationships and improve service delivery. Regular interactions help the company align with stakeholder expectations and enhance operational performance.	-	Positive: Strong stakeholder relationships improve customer satisfaction, business continuity and long-term growth opportunities.

S. No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
9	Occupational Health & Safety (OHS) (S)	Risk	Given the nature of PLL's operations, occupational health and safety remains a critical priority. Any lapse in safety management may impact employees, contractors, assets and business continuity.	PLL has established robust OHS management systems, safety monitoring processes, regular training programmes and emergency preparedness measures to effectively manage workplace risks.	Negative: Inadequate OHS practices may result in operational disruptions, legal liabilities, reputational risks and financial losses. Strong safety systems help mitigate these risks and promote workforce wellbeing.
10	Community Engagement (S)	Opportunity	PLL actively engages with communities around its operational locations and views community development as an opportunity to strengthen trust, social inclusion and long-term stakeholder relationships.	-	Positive: Meaningful community engagement enhances social goodwill, strengthens the company's social licence to operate and supports long-term business continuity.
11	Air Quality (E)	Risk	PLL recognizes air emissions management as an important operational and environmental priority. Emissions arising from industrial activities may impact air quality and attract regulatory and reputational risks if not effectively managed.	PLL has implemented Continuous Ambient Air Quality Monitoring Systems (CAAQMS), emission monitoring systems and operational controls to monitor emissions and ensure compliance with applicable standards.	Negative: Poor air quality management may lead to regulatory action, reputational impact and increased environmental risk exposure. Effective monitoring and mitigation measures help minimize these risks.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is Ethical, Transparent and Accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Policy and Management Processes									
	a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1.	**c. Web Link of the Policies, if available**	**Principle 1 – Businesses should conduct and govern themselves with integrity** 1. Code of Conduct for Board Members & Senior Management 2. Code for Prevention of Insider Trading 3. Related Party Transaction Policy 4. Vigil Mechanism 5. Risk Management Policy **Principle 2 – Sustainable and safe goods and services** 1. Supplier Code of Conduct 2. QHSE&A Policy **Principle 3 – Employee well-being** 1. Equal Opportunity Policy 2. QHSE&A Policy 3. HR Manual								

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Principle 3 – Employee well-being 1. Equal Opportunity Policy 2. QHSE&A Policy 3. HR Manual **Principle 4 – Stakeholder responsiveness** 1. CSR Policy 2. Vigil Mechanism **Principle 5 – Human rights** 1. Equal Opportunity Policy 2. QHSE&A Policy 3. POSH Policy 4. HR Manual **Principle 6 – Environmental protection and restoration** 1. QHSE&A Policy 2. Risk Management Policy **Principle 7 – Responsible public and regulatory engagement** 1. Code of Conduct for Board Members & Senior Management 2. C&P Manual **Principle 8 – Inclusive growth** 1. CSR Policy 2. Supplier Code of Conduct 3. Equal opportunity policy 4. POSH policy **Principle 9 – Consumer value** 1. Privacy Policy 2. Archival and Records Retention & Destruction Policy **Supplier Code of Conduct, HR Manual, POSH Policy, and Privacy Policy are PLL's internal policies and available on intranet for employees*									
2.	**Whether the entity has translated the policy into procedures. (Yes / No)**	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	**Do the enlisted policies extend to your value chain partners? (Yes/No)**	Yes. PLL's significant value chain partners adhere to the requirements of all nine NGRBC principles.								

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4.	Name of the national and international codes/ certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	**Principle 1:** Audited Compliance certificate as per SEBI regulations **Principle 2:** ISO 9001, ISO 14001, ISO 45001, ISO 55001 **Principle 3:** ISO 45001, Certificate by British Safety Council, National Safety Council **Principle 4:** ISO, Relevant SEBI regulations **Principle 5:** Employment laws including Labor laws applicable in India **Principle 6:** ISO 14001, ISO 45001, NABL certification **Principle 7:** MoEF&CC, State Pollution Control Boards, State Coastal Zone Management Authorities **Principle 8:** POSH, Equal Opportunity policy **Principle 9:** ISO 9001								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	**Principle 1:** The Company remains committed to upholding the highest standards of ethics, integrity, transparency, and regulatory compliance across its operations. **Principle 2:** The Company is committed to promoting responsible business practices while enhancing operational efficiency and supporting India's transition towards cleaner energy. **Principle 3:** The Company prioritizes the health, safety, and well-being of its workforce by fostering a safe, inclusive, and empowering workplace. **Principle 4:** The Company is committed to building enduring relationships with stakeholders through transparent engagement, responsiveness, and mutual trust. **Principle 5:** The Company respects and promotes human rights across its operations and value chain, ensuring fairness, dignity, and equal opportunity for all. **Principle 6:** The Company is committed to minimizing its environmental footprint through responsible resource management, emissions reduction, and environmental stewardship. **Principle 7:** The Company engages responsibly in public policy processes and industry forums, supporting the development of a sustainable and resilient energy sector. **Principle 8:** The Company contributes to inclusive growth by supporting communities, strengthening supplier ecosystems, and promoting socio-economic development.								

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Principle 9: The Company focuses on delivering safe, reliable, and high-quality services while maintaining transparency, accountability, and customer trust. Petronet LNG Limited (PLL) integrates sustainability, safety, and responsible governance into its core business strategy. As a key enabler of India's clean energy transition, the Company focuses on reducing environmental impact, maintaining operational excellence, and fostering inclusive stakeholder growth, aligned with NGRBC principles and national energy priorities. PLL is committed to reducing its environmental footprint through defined targets, including achieving net-zero Scope 1 and 2 emissions by 2040 and 100.00% renewable energy adoption by 2035. The Company supports cleaner energy adoption by expanding LNG infrastructure and promoting Small Scale LNG (SSLNG) through strategically located dispensing stations using energy-efficient technologies. Performance is monitored through internal KPIs such as specific energy consumption, ensuring efficient operations and contributing to national goals of increasing the share of natural gas in the energy mix. Safety remains a top priority, with a goal of zero incidents across all locations, supported by a robust safety culture and tracking through the HSE Index. PLL has consistently achieved a 5-star rating from the British Safety Council for four consecutive years. Through CSR initiatives, PLL focuses on community upskilling and livelihood enhancement, while promoting gender equality, equitable development, and addressing concerns of land losers, ensuring inclusive growth. PLL upholds high standards of transparency, integrity, accountability, and inclusivity across its operations. The Company's governance practices remain aligned with regulatory requirements, including NGRBC, reinforcing responsible and ethical business conduct.								
6.	**Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.**	Petronet LNG Limited (PLL) has continued to demonstrate strong and consistent progress in delivering on its ESG commitments, driven by disciplined planning, efficient operations, and a capable workforce. The Company has maintained high standards of operational reliability, safety performance, and resource efficiency, with key ESG indicators regularly reviewed at senior management and Board levels to ensure alignment with strategic priorities. Its operations reflect a sustained focus on efficiency, responsible resource utilization, and continuous improvement, while progressing steadily towards its Net Zero (Scope 1 and Scope 2) ambition by 2040. As a result of continues addition of renewable power at both terminals, company's SCOPE-2 emission is reduced by around 7 % as compared to previous year scope -2 emission. For ship fuel consumption overall fuel consumption reduces from 1.42 % to 1.33%. A strong safety culture, supported by structured systems, training, and governance oversight, has enabled the Company to consistently achieve robust safety outcomes across its operations. As a result, PLL has further strengthened its commitment to inclusive and responsible growth through a comprehensive framework of policies and initiatives covering employee wellbeing, talent management, community development, and grievance redressal. These are supported by structured capability-building programs, transparent feedback mechanisms, and a culture of engagement and accountability.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance, Leadership and Oversight									
7.	**Statement by director responsible for the BRSR report, highlighting ESG related challenges, targets and achievements:** We are pleased to present this year's Business Responsibility and Sustainability Report (BRSR), highlighting our resolve that sustainable practices and ESG principles remain central to our strategic decision-making and long-term value creation. Despite geopolitical disruptions in the LNG supply chain during the last quarter of FY 2025-26, the fiscal was a defining year for Petronet LNG Limited (PLL) in the context of operational resilience, safety, and ESG progress. To overcome the challenges, the company proactively executed alternative sourcing strategies in association with its promoter companies. These measures ensured uninterrupted natural gas supplies, successfully supporting India's growing energy needs. At PLL, sustainability, safety and wellbeing measures are not merely reporting obligations but a part of our core business priority. Guided by our target to achieve Net Zero emissions by 2040, our sustainability initiatives delivered measurable progress. Over the last five years, specific power consumption at Dahej terminal has been optimised by approximately 4% and that by about 22% at the Kochi Terminal. Besides the above, through coordinated initiatives with ship operators, a reduction of about 6% in the fuel consumption and over 11% in the emissions intensity was achieved during the period in our shipping operations. Further, through a significant addition of the solar power capacity by virtue of which, the renewable power generation witnessed an increase of about 80% in 2025-26 over the last fiscal. These measures have translated into reduction of average 14,677 TCO2e in GHG emissions per year. Other major renewable initiatives being undertaken in the current fiscal include implementing a 30 MW hybrid group-captive renewable power project, setting up of 1 MWp solar power plant at Affordable Housing complex, both at Dahej, and installation of additional 2.66 MWp solar capacity at Kochi. The Company is also implementing a global benchmark scheme to harness cold energy of Dahej Terminal for the upcoming petrochemical complex. Once implemented, the innovative scheme has the potential to optimize the power consumption by about 15 MW and substantially lower GHG emissions by about 90,000 tCO2e per year. Pertinent to mention that a large quantum of available cold energy of LNG terminals finds little use and generally gets dissipated. Safety and wellbeing too, remain foundational pillars of our operations. During the year, both our terminals earned the British Safety Council's "5-Star Rating" for the 4th consecutive year. Furthermore, BW Businessworld recognised PLL as the "Top-Most Sustainable Company" in the Oil & Gas Sector for the year 2025. Moving forward, the company remains committed to advancing India's energy security through reliable, innovative, and low-carbon energy solutions. We welcome your feedback and insights. Please feel free to write to us at esg@petronetlng.in. **Pramod Narang** Director (Technical)									
8.	**Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).**	Name: Mr. Pramod Narang Designation: Director (Technical) DIN: 07792813								

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. Sustainability at PLL is led at the highest level, with Mr. Pramod Narang, Director (Technical) overseeing all decisions related to ESG matters. He is supported by a multidisciplinary team responsible for implementing and managing environmental, social, and governance initiatives across the Company's operations. At the Board level, dedicated committees provide focused oversight across key areas. The Corporate Social Responsibility (CSR) Committee drives the Company's community and social initiatives, while the Technical Audit and HSE (TAHSE) Committee reviews safety performance and guides health, safety, and environmental practices. In addition, other Board committees, including the Stakeholders' Relationship Committee, Audit Committee, and Nomination and Remuneration Committee, oversee governance frameworks and policies, ensuring transparency, accountability, and robust decision-making across the organization.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The Board, its committees, and Senior Management regularly review performance against established policies.									The Company undertakes periodic policy reviews to ensure alignment with evolving business needs, regulatory changes, and operating conditions.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company ensures compliance with all applicable statutory requirements, and any instances of non-compliance are promptly addressed.									Compliance status is regularly reviewed by the Audit Committee.								

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
11.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The Company follows a structured approach to reviewing its policies and procedures through regular internal and external audits. Policies are regularly reassessed in view of evolving risks and emerging best practices, with reviews led by business heads and final validation provided by senior management or the Board to ensure continued relevance and effectiveness. In addition, select policies are independently assessed by external agencies to ensure objectivity and alignment with industry standards.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Details of such external audits conducted during FY 2025–26, along with the respective agencies, are provided below: • Integrated management system (IMS) – M/s IRCLASS Systems and Solutions Pvt. Ltd • Asset management system- Bureau veritas India Pvt Ltd • Internal Audit – M/s Deloitte Touche Tohmatsu India LLP. • External safety audit – Oil Industry safety directorate (OISD), PNGRB, National Safety Council (NSC), British Safety Council, Monthly Safety Index audit etc. • International ship and Port Facility Security Code (i.e. ISPS) • Asset Risk inspection – Bajaj General Insurance Additionally the BRSR report for the year 2025-26 has been reasonably assured by M/s V. Sankar Aiyar & Co.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No) The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) The entity does not have the financial or/ human and technical resources available for the task (Yes/No) It is planned to be done in the next financial year (Yes / No) Any other reason (please specify)	**Not Applicable**								

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.



ESSENTIAL INDICATORS

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

Segment	Total number of training & awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Business Familiarization Programs are designed to enhance understanding and support the capacity building of Directors and Key Managerial Personnel (KMPs). Some given below **Impact:** These initiatives cover essential areas including key regulatory changes in laws and CSR activities, ensuring leadership is well-equipped to navigate the evolving business landscape and drive strategic goals effectively	100.00%
Key Managerial Personnel	3	IEW 2026 (India Energy Week 2026) Investor Conference, Insurance Roadshow & Business Meetings National convention for Company secretary, etc **Impact:** Strengthen strategic decision making through enhanced industry and market insights	100.00%
Employees other than BoD and KMPs	316	Covered technical operations, HSE practices, statutory compliance, leadership, finance, digital skills, business management and participation in industry conferences and knowledge forums. **Impact:** These initiatives enhance professional competencies, strengthen safety and compliance culture, and improve strategic, managerial, and decision-making capabilities. They also support innovation, operational excellence, and overall organizational effectiveness.	98.02%

Segment	Total number of training & awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Workers	259	Focused on HSE practices, statutory compliance, SOPs, emergency response, technical operations, and employee wellbeing. **Impact:** These programmes strengthen safety awareness, improve operational skills, and ensure regulatory compliance. They also contribute to risk reduction, enhanced productivity, and foster a strong safety and wellbeing culture across the organization.	100.00%

Notes:

- *"Employees other than BoD and KMPs" includes all personnel on rolls of the Company excluding those who do not perform managerial or decision-making role (i.e., non-executive employees).*
- *"Worker" includes non-executive employees.*
- *For the "Worker" category, the percentage of individuals covered under training includes only the Company's non-executive employees.*

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

Monetary					
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	Principle 1	a. National Stock Exchange of India b. BSE Limited	Rs. 1,77,000 each (including GST) by NSE and BSE	During FY 2025–26, an amount of Rs. 1,77,000 was paid to National Stock Exchange of India Limited and BSE Limited for the period 24 November 2025 to 31 December 2025 on account of an inadequate number of Independent Directors on the Board. The matter was assessed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	No

Monetary					
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the case**	**Has an appeal been preferred? (Yes/No)**
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

Non-Monetary					
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	NA	-	-	-	Nil
Punishment	NA	-	-	-	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Petronet LNG Limited has established a comprehensive framework to prevent bribery, corruption and unethical conduct through its Code of Conduct, Vigil Mechanism, and Employees' Conduct, Discipline and Appeal Rules.

The Code of Conduct lays down principles of integrity, ethical behaviour, avoidance of conflicts of interest and compliance with applicable laws for directors and employees. The Employees' Conduct, Discipline and Appeal Rules reinforce these principles by requiring employees to maintain absolute integrity and explicitly treating the acceptance or offering of bribes or illegal gratification, fraud, misappropriation, unauthorized disclosure of information and other unethical acts as misconduct, attracting disciplinary action including suspension, penalties or dismissal. In addition, the Vigil Mechanism in accordance with Section 177 (9) of the companies Act, 2013 provides a confidential whistleblower framework enabling employees and stakeholders to report concerns relating to bribery, corruption, fraud and other unethical practices without fear of retaliation. Reported matters are independently investigated under the oversight of the competent authority/Audit Committee, thereby strengthening transparency, accountability and ethical governance.

The policy is available at: https://www.petronetlng.in/code-of-conduct-for-board-members-sr.-management, Vigil Mechanism 18-7-14 _final_x

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

Category	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. **Details of complaints with regard to conflict of interest:**

Particulars	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of KMPs	Nil	Nil	Nil	Nil

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

No such instances were identified during the reporting period.

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	7.27	21.11

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of Related Party Transactions (RPTs) in	a. Purchases (Purchases with related parties / Total Purchases)	0.00%	0.77%
	b. Sales (Sales to related parties / Total Sales)	97.21%	97.58%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	0..00%	0.24%

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
365	Covering workplace health & safety protocols, hazard identification and risk mitigation, emergency preparedness and response procedures, use of personal protective equipment (PPE), incident reporting mechanisms, defensive driving, road safety awareness training, Swasthya Employee Wellness Programme, financial literacy sessions, compliance with statutory safety requirements, site-specific safety guidelines, and organization-wide code of conduct and ethical practices introduced during induction programs.	100.00%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. Petronet LNG Limited has defined processes to identify and manage conflict of interest involving members of the Board. The Code of Conduct for Board Members and Senior Management sets expectations on avoiding conflicts and on acting with integrity and impartial judgement. Annual compliance affirmation is obtained under this Code, and it is available on the company website. The link of the code is given below:

Petronet LNG Limited: Code of Conduct for Board members & Sr. Management - Petronetlng

Conflict risks linked to related party transactions are managed through the Related Party Transactions Policy. Transactions are reviewed through the Audit Committee framework, with Board and shareholder approvals taken for material transactions as applicable. Related parties do not permit to vote on resolutions for approval of material related party transactions. A Vigil Mechanism is also in place to report concerns on unethical conduct or policy breaches. The link of the policy is given below:

https://www.petronetlng.in/documents/d/pertonetlng/rpt_policy_13042023

Directors and senior management submit annual declarations of interest and provide updates as required. Approvals are taken before entering transactions where an interest may arise. Directors who are interested, or deemed interested, do not participate in the relevant agenda items and do not vote, in line with statutory requirements.

A view of the Control Room



PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe



ESSENTIAL INDICATORS

1. **Percentage of R&D and Capital Expenditure (Capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

Type	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
Research & Development (R&D)	0	0	Below projects are undertaken by PLL under R&D Head in collaboration with reputed institutes. **Renewable Hydrogen Research:** The Petronet Centre for Renewable Hydrogen Research at the Central Research Facility of NITK, Surathkal is a dedicated space to carry out the research activities on renewable hydrogen production. **Hydrogen fuel cell and electrolysis technology development:** **Development of hydrogen fuel cell stacks for high-performance aerial vehicles:** This project aims to design and develop a compact Hydrogen fuel cell system, as a primary power source for high power drones. Thereby providing a highly efficient and cost-effective indigenous technology.
Capital Expenditure (Capex)	33.70.%*	69.00%	Liquefied Natural Gas (LNG) is considered a cleaner fuel and an important transition energy source. It can reduce greenhouse gas emissions by approximately 15–25% compared to conventional fuels such as diesel and gasoline.

Note: **Due to addition of Project capex in overall capex during FY 2025-26, reduction in capex expenditure is calculated as compared to previous year.*

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. The Company follows established procedures for sustainable sourcing through its Contract and Procurement Policy, supported by a defined Delegation of Authority framework. Contractors and service providers are governed by the General Conditions of Contract (GCC), which require compliance with applicable labour, environmental, and statutory laws. These include obligations related to wages, employee benefits, ethical conduct, and proper record maintenance. Contractors are accountable for meeting these requirements, with provisions in place to address any non-compliance.

For key upstream suppliers, sourcing is primarily carried out with well-established global and domestic entities that operate within regulated frameworks. Many of these suppliers have publicly available sustainability policies, targets, and roadmaps covering areas such as environmental management and responsible business practices. The Company also sets expectations through its Supplier Code of Conduct and periodically reviews supplier performance on quality, reliability, and compliance. Together, these measures support responsible and sustainable sourcing.

b. If yes, what percentage of inputs were sourced sustainably?

The Company sources its key inputs from globally recognized and responsible suppliers such as ExxonMobil and Qatar Energy, which have established sustainability strategies, clear emission reduction targets, and robust environmental and social governance frameworks. Their commitment to responsible operations, energy transition, and sustainable practices ensures that the Company's entire input sourcing aligns with global sustainability standards. Accordingly, 97.87 % of the key inputs are sustainably sourced, reflecting the Company's focus on responsible procurement and a sustainable value chain.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

Type	Details of improvements in environmental and social impacts
a. Plastics (including packaging)	Not applicable. LNG/R-LNG is a gaseous fuel consumed at the point of use without leaving residual material. Therefore, product take-back, reuse, or end-of-life recycling/disposal processes.
b. E-Waste	
c. Hazardous Waste	
d. Other Waste	

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No. Extended Producer Responsibility is not applicable to Petronet LNG Limited's activities. The company's operations are primarily LNG import, storage and regasification services, and the company does not place products covered under EPR obligations such as plastic packaging, electrical and electronic equipment, or batteries in the market as a producer.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

Yes, PLL has conducted Life Cycle Assessment (LCA) studies for its existing as well as future products. The LCA covers key products including RLNG as well as future products. The assessments have been carried out using a "cradle to grave" approach using the ReCiPe 2016 Midpoint methodology with the help of SimaPro v9.5.0 software and are aligned with internationally accepted standards ISO 14040 and ISO 14044. The analysis considers multiple environmental impact categories such as global warming potential, resource use, toxicity, land use and water consumption, based on lifecycle inventory data and emission factors sourced from recognised databases. Details of LCA for its prime existing product, i.e. RLNG are tabulated below:

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) If Yes, provide web-link
0910	RLNG	92.63%	Cradle to Grave	Yes	No

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of the Product/Service	Description of the risk/concern	Action taken
LNG/ RLNG/ Regasification services / Ancillary services	GHG emission, LNG or natural gas leak and fire risk during handling, storage, transfer and regasification	• Fire and gas detection system • Sprinkler system • Emergency shutdown system (ESD) • Instrument control system • Safety Management System • Fire Prevention and protection system • Emergency Response Management Plan • Employee training for operational control and emergency response • LNG/R-LNG vapours are not released directly into the atmosphere as it is close loop system.
	Impacts: • Climate Change • Air Pollution • Waste Management • Noise Levels	**Climate Change** • Net-zero roadmap targeting Scope 1 & 2 emissions reduction by 2040. • Installation of solar panels at Kochi and Dahej terminals. • Implementation of energy optimization initiatives across operations. • Planned utilization of LNG cold energy for future projects (approx. 12–15 MW optimization potential). There is potential reduction in CO2e which would be scope-1 emission.

Name of the Product/Service	Description of the risk/concern	Action taken
		Air Pollution Management • LNG storage and regasification operations are designed as closed-loop systems to minimize GHG emissions. • Fugitive emissions, if any, are controlled primarily through flare systems. • Continuous monitoring of emissions (e.g., SO_2) to ensure compliance with regulatory limits. **Waste Management** • Hazardous waste is segregated, collected, and stored in designated areas in accordance with regulatory requirements. • Waste materials are either reused, where feasible, or disposed of through authorized recyclers to promote resource efficiency and circularity. **Noise Pollution Management** • Equipment is designed and procured in compliance with prescribed noise level standards. • Engineering controls such as acoustic enclosures, barriers, and equipment hoods are installed to mitigate noise. • Personal protective equipment (earplugs, earmuffs) is provided to personnel in high-noise areas. • Regular noise monitoring is conducted to assess occupational exposure. • Daytime noise levels are maintained well within regulatory limits (average below 56 dBA).

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Not Applicable. The Company operates in LNG regasification and does not use conventional raw materials or recycled inputs. LNG is processed and consumed directly, without any reusable input material component.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Indicate input material	FY 2025-26			FY 2024-25		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

Not Applicable. LNG/R-LNG is a gaseous fuel consumed at the point of use and does not generate residual products or packaging requiring end-of-life collection, recycling, or disposal.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate Product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable. As the Company does not manufacture or sell physical products or packaging, there is no scope for product or packaging reclamation within its operations.	



Dahej LNG Terminal

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains



ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	324	324	100.00%	324	100.00%	NA	NA	324	100.00%	324	100.00%
Female	34	34	100.00%	34	100.00%	34	100.00%	NA	NA	34	100.00%
Total	**358**	**358**	**100.00%**	**358**	**100.00%**	**34**	**100.00%**	**324**	**100.00%**	**358**	**100.00%**
Other than Permanent Employees											
Male	5	5	100.00%	5	100.00%	NA	NA	5	100.00%	5	100.00%
Female	1	1	100.00%	1	100.00%	1	100.00%	NA	NA	1	100.00%
Total	**6**	**6**	**100.00%**	**6**	**100.00%**	**1**	**100.00%**	**5**	**100.00%**	**6**	**100.00%**

b. Details of measures for the well-being of workers:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	234	234	100.00%	234	100.00%	NA	NA	234	100.00%	234	100.00%
Female	12	12	100.00%	12	100.00%	12	100.00%	NA	NA	12	100.00%
Total	**246**	**246**	**100.00%**	**246**	**100.00%**	**12**	**100.00%**	**234**	**100.00%**	**246**	**100.00%**
Other than Permanent Workers											
Male	4116	4116	100.00%	4116	100.00%	NA	NA	0	0.00%	4116	100.00%
Female	189	189	100.00%	189	100.00%	189	100.00%	NA	NA	189	100.00%
Total	**4305**	**4305**	**100.00%**	**4305**	**100.00%**	**189**	**100.00%**	**0**	**0.00%**	**4305**	**100.00%**

Notes:

1. *"Permanent Employees" includes all personnel on rolls of the company excluding those on fixed term contract, who are covered under "Other than Permanent employees".*
2. *"Permanent workers/Staff" are on rolls of the company but do not perform managerial or decision-making role.*
3. *"Other than Permanent Workers/Staff" includes individuals engaged through third-party job contracts. A significant portion of this workforce is deployed for operational and support functions. Given the high attrition rate in this category, the headcount has been derived based on the annual return filed with the Ministry of Labor & Employment for the calendar year 2025.*
4. *For "Other than Permanent Workers/Staff" the measure for well-being is ensured through the respective contractors, which are provisioned appropriately in the contracts.*

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format-

Particulars	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.01057%	0.0086%

Note: *PLL is not currently monitoring the evaluation of non-permanent workers/staff, as they are managed by third-party contractors.*

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year:

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/ N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/ N.A.)
PF	100.00%	100.00%	Yes	100.00%	100.00%	Yes
Gratuity	100.00%	100.00%	NA	100.00%	100.00%	NA
ESI	NA	NA	NA	NA	NA	NA
Others (3)	100.00%	100.00%	NA	100.00%	100.00%	NA

Notes:

1. *The above data is with respect to permanent employees and workers/staff.*
2. *The Gratuity, Superannuation and Post retirement medical insurance contribution are deposited with the Company's Trust Funds.*
3. *Post Retirement Medical Insurance, Superannuation Scheme, NPS and Resettlement Allowance.*

3. Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. it is ensured that its workplaces are accessible to differently abled employees and workers in line with the provisions of the Rights of Persons with Disabilities Act, 2016.

The Company's corporate office is equipped with accessible infrastructure, including ramps, tactile pathways, elevators, and specially designed washroom facilities to support ease of movement and usability. Wherever the offices of PLL are in leased premises, it is ensured that such facilities are made available by the owners of the premises. Similar efforts have been undertaken across locations, wherever feasible, to create an inclusive and barrier-free work environment.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

PLL follows an Equal Opportunity Policy that provides for fair and non discriminatory employment practices. The policy outlines measures to address the requirements of differently abled individuals and to promote a respectful and inclusive work environment for all employees. The Equal Opportunity Policy is aligned with the provisions of the Rights of Persons with Disabilities (RPwD) Act, 2016, and the Rights of Persons with Disabilities Rules, 2017.

The link of the policy is as follows: Petronet LNG Limited : Annual Return - Petronetlng

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate (%)	Retention Rate (%)	Return to work rate (%)	Retention Rate (%)
Male	100.00%	95.65%	100.00%	100.00%
Female	NA	NA	NA	NA
Total	**100.00%**	**95.65%**	**100.00%**	**100.00%**

Note: *The above data is with respect to permanent employees and workers/staff.*

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Particulars	Yes/No	Details of the mechanism in brief
Permanent Employees	Yes	PLL has a formal Grievance Redressal Policy applicable to all regular employees, providing a structured four-level grievance redressal mechanism through the Immediate Supervisor, Supervising Officer, Department Head and Grievance Settlement Committee. The policy enables employees to raise and escalate employment-related grievances, prescribes defined timelines for resolution, provides for investigation and review of grievances, and mandates maintenance of a grievance register with periodic reporting to the MD & CEO. Matters relating to disciplinary proceedings, vigilance and sexual harassment are addressed through separate designated policies and committees.
Permanent Workers		
Other than Permanent Employees	Yes	Grievances are reviewed and addressed through the Engineer In Charge and or the Supervisor as per defined internal procedures.
Other than Permanent Workers		



Fire Drill at the Terminal

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Permanent Employees						
Total	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	**-**	**-**	**-**	**-**	**-**	**-**
Permanent Employees						
Total	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	**-**	**-**	**-**	**-**	**-**	**-**

PLL does not have any recognised employee or worker unions. However, the Company has established multiple in-house engagement and feedback mechanisms to ensure employee participation and voice, including:

- Annual Employee Wellbeing Survey conducted through a third-party agency covering parameters such as Stress Index and Happiness Index, with ~87% participation in the latest survey.
- Employee Suggestion Scheme, which enables employees and workers to submit suggestions via an online portal. Suggestions are reviewed by a designated committee and escalated to the Plant Head for consideration and implementation.
- Townhall meetings with the plant head are conducted quarterly, providing a medium for employees and workers to discuss their grievances.
- The Company has installed physical suggestion boxes at all locations to encourage employee participation and ensure convenient access for submitting ideas and feedback.

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	324	242	74.69%	314	96.91%	304	213	70.07%	267	87.83%
Female	34	20	58.82%	33	97.06%	26	14	53.85%	25	96.15%
Total	**358**	**262**	**73.18%**	**347**	**96.93%**	**330**	**227**	**68.79%**	**292**	**88.48%**
Workers										
Male	234	216	92.30%	233	100.00%	236	221	93.64%	230	97.46%
Female	12	11	91.66%	12	100.00%	13	11	84.62%	13	100.00%
Total	**246**	**227**	**92.28%**	**245**	**100.00%**	**249**	**232**	**93.17%**	**243**	**97.59%**

Note: *Data is based on permanent workers and employees. However mandatory HSE induction training to all non-permanent workers is undertaken by HSE representative of the company as well as third party contractor's HSE representative.*

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
		No. (C)	% (C/A)		No. (F)	% (F/D)
Employees						
Male	324	324	100.00%	304	304	100.00%
Female	34	34	100.00%	26	26	100.00%
Total	**358**	**358**	**100.00%**	**330**	**330**	**100.00%**
Workers						
Male	234	234	100.00%	236	236	100.00%
Female	12	12	100.00%	13	13	100.00%
Total	**246**	**246**	**100.00%**	**249**	**249**	**100.00%**

Note: *PLL is not currently monitoring the evaluation of non-permanent workers/staff, as they are managed by third-party contractors.*

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No)	PLL has established a comprehensive and integrated Occupational Health and Safety (OHS) management system aligned with the ISO 45001:2018 standard, ensuring consistent safety practices across all its operations. The system is anchored in the Company's QHSE&A Policy, which provides the overarching framework for managing health, safety, environmental, and asset-related risks. **Governance & Oversight:** Safety performance is closely monitored through a well-defined governance structure. Director (Technical) chairs quarterly HSE review meetings to assess performance and drive improvements, while the Board-level TAHSE Committee provides periodic oversight and strategic direction. The policy framework is approved at the highest level, ensuring accountability and leadership commitment to safety outcomes. **Implementation & Initiatives:** Safety is embedded into day-to-day operations through structured processes such as permit-to-work systems, incident investigation mechanisms, and plant-level safety committees, with a clear focus on achieving zero incidents. Preventive reporting of unsafe acts and conditions is actively encouraged through the "Suraksha Setu" platform, strengthening risk identification and mitigation. The Company also promotes employee well-being through regular health check-ups, risk assessments, and statutory compliance audits, while integrating OHSE considerations into decisions related to equipment, processes, materials, and contractor management. Continuous improvement is supported through technology upgradation, clearly defined responsibilities, and a lifecycle approach to asset management. PLL's sustained focus on safety excellence is reflected in both Dahej and Kochi terminals receiving the British Safety Council's 5-Star Rating and "Sword of Honour", recognizing strong performance across safety systems, compliance, and global best practices.
What is the coverage of such system?	Doctor at HO covers all operations at PLL's LNG terminals at Dahej and Kochi, including employees, contract workforce, and associated operational activities. Also at HO, Doctor is available at regular time for the benefit of all employees.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	PLL has established a comprehensive framework to systematically identify work-related hazards, assess risks, and implement appropriate control measures across its operations. These processes cover both routine and non-routine activities and are embedded at multiple stages of the asset lifecycle. **Risk Identification & Assessment Framework:** At the project and design stage, structured methodologies such as Rapid Risk Analysis (RRA), HAZOP, HAZID, HIRA, and Quantitative Risk Assessment (QRA) are undertaken to proactively identify potential hazards and evaluate associated risks. In line with OISD standards and PNGRB regulations, QRA studies are revalidated every five years or carried out earlier in case of modifications or expansions, with necessary actions implemented based on the findings.
	Additionally, Job Safety Analysis (JSA) is performed for critical activities to identify task-specific hazards and define mitigation measures. **Monitoring & Evaluation Mechanisms:** PLL continuously evaluates the effectiveness of its safety and risk control measures through a structured "Safety Index", done on monthly basis by independent agency, which quantitatively assesses performance across health, safety, environment, emergency systems, and asset management. Areas with lower scores are analysed, and corrective actions are taken. Regular work environment monitoring is carried out to track exposure to hazards such as noise, vibration, and emissions, ensuring compliance with permissible limits. **Operational Controls & Assurance:** A robust risk-based permit-to-work system is implemented to ensure that all activities are carried out under controlled and safe conditions. Periodic internal and external audits by qualified personnel are conducted to identify process and HSE gaps, enabling timely corrective and preventive actions. **Capability Building:** To strengthen the effectiveness of these processes, PLL conducts regular training programs to enhance employee competence in hazard identification, risk assessment, and safety practices.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)	PLL has multiple systems for communication of work-related hazards including paging networks manual call points walkie talkies telephones mobile communication and manual emergency shutdown systems. Trained emergency response teams are available at terminals on around the clock basis. Windsocks designated assembly points fire extinguishers and breathing apparatus are provided at relevant locations to support emergency response. Employees workers and contractors report unsafe acts and unsafe conditions through the Suraksha Setu platform and physical reporting mechanisms at contractor facilities. Reported observations are reviewed tracked and discussed in contractor HSE review meetings and Safety Committee meetings. Contractor's representatives also participate in safety committee meetings at plant levels. Periodic recognition of safety observations is carried out at terminals through internal processes. At corporate office also regular training is conducted on safety week, road safety, health talk etc.
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes. Employees and workers have access to onsite occupational health centres with continuous medical support. Certified first aiders are available at operating locations including the Dahej and Kochi terminals. The coverage also extends to the Head Office, where a qualified medical officer provides medical consultation to employees and contractual manpower.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Nil	Nil
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Nil	Nil
No. of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

PLL has a robust Health Safety and Environment management system in place, which is applicable to employees, contractors and visitors. The system is guided by the Quality Health Safety Environment and Assets Policy and covers facility design construction operations maintenance and emergency preparedness.

The system includes procedures related to hazard identification risk assessment permit to work controls use of personal protective equipment training incident reporting and investigation management of change safety audits and emergency response including mock drills. Occupational health aspects are considered during decisions related to equipment processes materials services and contractor engagement.

The management system covers the following aspects:

- Planning activities related to selection of equipment technology and processes
- Training and awareness programs for employees and workers
- Periodic health talks by renowned expert on health, wellness and hygiene.
- Engineering and administrative controls for risk management
- Handling and disposal of hazardous waste as per statutory requirements
- Standard operating procedures and permit to work practices
- Provision and monitoring of personal protective equipment
- Monitoring of hazards including gas noise temperature vibration radiation and illumination
- Display of safety signboards and caution signage at operational locations
- Pre employment and periodic medical examinations for personnel exposed to occupational hazards
- Fitness assessments for personnel assigned to work at height
- Monitoring of occupational health and emergency equipment
- Compliance with air and water quality norms prescribed by Pollution Control Boards
- Reporting and analysis of unsafe acts unsafe conditions and incidents with corrective actions

- Periodic QHSE review meetings
- Emergency and disaster management plans
- Provision of protective coveralls for visitors
- Verification of medical fitness reports for contractor workers
- Quarterly contractor safety review was conducted regularly, and score is given to all contractors as per their performance. Those contractors who scored less number, counselling is being done and encourage them to improve the safety culture.
- Health talk by renewed expert on various topics related to health and hygiene etc.

13. Number of Complaints on the following made by employees and workers:

Topic	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety practices	Nil	Nil	-	Nil	Nil	-

14. Assessments for the year:

Topic	%age of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00%
Working Conditions	100.00%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

All safety incidents and identified risks are investigated through a structured root cause analysis, and necessary corrective and preventive actions are implemented to avoid recurrence. The progress and effectiveness of these actions are closely monitored. Key safety concerns, incident trends, and corrective measures are also reviewed in quarterly HSE meetings with senior management and relevant teams to ensure continuous improvement in safety practices and working conditions. In addition to this We are monitoring and calculating the safe million man hours at Dahej Terminal, Kochi Terminal and Petrochemical project site at Dahej as per prescribed guidelines. Safe million man hours at Dahej is 32.22, at Kochi -3.69 and for Petrochemical project 2.13 safe million man hours are achieved.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

(A). Yes (B). Yes

The above is in respect of permanent employees and workers/staff. For Other than Permanent Employees, Workers/ Staff the same is ensured through the respective contractors, through ESI scheme of GOI.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Statutory provisions related to welfare measures and applicable dues are clearly defined in contractor agreements. Processing of contractor invoices is carried out after submission of documentary evidence for statutory payments such as Employees State Insurance contributions health insurance coverage provident fund deposits and other applicable statutory compliances.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Topic	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No).

Yes. PLL provides transition assistance support to employees at the time of retirement. The support includes access to information and guidance intended to assist individuals during the transition phase following active service. Sessions cover aspects such as financial management and general awareness on health and lifestyle practices as part of existing processes.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	PLL's upstream and downstream partners includes globally renewed entities & Maharatna's PSUs. They are expected to operate within established regulatory and governance frameworks and demonstrate well-developed sustainability practices, with defined policies, targets, and roadmaps covering areas such as health & safety, working conditions, environmental management, and responsible business conduct.
Working Conditions	For contractors and vendors operating at PLL facilities, compliance with health & safety and working condition standards is ensured through the General Conditions of Contract (GCC), which mandate adherence to applicable laws, labour regulations, and prescribed operational norms. The GCC also includes provisions for accountability, including indemnity and termination in case of non-compliance, thereby reinforcing adherence to required standards across the value chain.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Safety Incident / Risk / Concern	Corrective Action(s) Taken/Underway
Risk associated with engaging workers for height work, who are not medically fit for working at height.	• Vertigo testing facility is available at terminals to assess suitability of workers assigned to height related activities.
Safety risk associated with drivers who have impaired eyesight operating vehicles within the terminal premises	• Vision assessments are conducted to identify potential issues that may impact safe execution of work activities.
Risk associated with high noise levels	• Ear protection equipment including earmuffs and ear plugs is provided based on workplace exposure requirements.
Accidents	• Employees State Insurance coverage is extended to eligible personnel in line with applicable regulations.
Fire Hazards	• Use of fire-retardant boiler suits is specified through contractual requirements for designated work activities.



Dahej LNG Terminal

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders.



ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity:

PLL engages with identified stakeholder groups as part of its business operations. Engagement processes are intended to understand stakeholder needs expectations and matters relevant to the Company's activities.

Identification of key stakeholder groups is based on materiality considerations assessed through internal review processes. Stakeholders include investors, employees, contractors, customers, local communities, government authorities, suppliers, service providers, media and other relevant groups. Engagement with these groups is carried out through defined communication channels and assigned functional responsibilities to support information sharing and structured feedback related to business operations and sustainability related matters.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/ No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Results communicated in public domain (Yes/ No) If Yes, provide web-link
Employees	No	Discussion forums, intranet, messaging groups, social media, announcements/ notifications by E-mail, town hall meets.	Regular	• Sharing updates on company policies future plans, event related communication, grievance redressal mechanisms, internal campaigns and other operational changes. Messages on significant days of National Importance, Greetings on special occasions etc. • Providing employees an opportunity to share feedback during town hall meetings through defined interaction formats.
Contract Employee.	No	Notice board, safety committee, meetings at plants, training and awareness programmes, Safety talk at the beginning of each shift.	Regular	• Conduct of safety induction programs for employees and contract workers. • Regular toolbox talks safety committee meetings safety training sessions and contractor safety review meetings at operating locations.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/ No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Results communicated in public domain (Yes/ No) If Yes, provide web-link
Customers/ Client	No	Customer engagement and grievance redressal, Face to Face interaction, surveys, e-mail communication and periodic meetings.	Regular	• Collection of inputs to identify opportunities for improvement in service delivery and product quality. • Understanding customer expectations through formal communication and feedback mechanisms.
Promoters/ Shareholders/ Investors	No	Representatives of four major promoters are nominated on the PLL's Board. Other channels are Meetings, Annual Reports, Investors meet, Conference call, Virtual meetings and E-mail communication. Quarterly results, Investor presentations, Annual general meetings.	Regular	• Periodic sharing of information on financial performance dividends profitability financial position and business outlook. • Addressing investor queries related to financial performance through established communication channels. • Presentation of business performance highlights to shareholders and investors. • Discussion of information already available in the public domain with shareholders and investors. • Bankers meet • Regular review meetings
Business Partners and vendors	No	Meetings, E-mail, formal communication	Regular	• Receipt of performance related inputs from stakeholders. • Identification and resolution of concerns raised through appropriate internal processes.
Local community	No	Community meetings, Website, social media, Awareness programs etc.	Regular	• Community development activities planned after assessing local community needs and identifying relevant focus areas. • Collection of feedback from community members through interaction mechanisms. • Conduct of safety awareness and first aid training programs at the community level.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/ No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Results communicated in public domain (Yes/ No) If Yes, provide web-link
Lenders/ Consultants/ Advisors/ Auditors	No	Meetings, E-mail, Website	Regular	• Interaction with auditors on matters related to audit of accounts disclosures in financial statements and related requirements. • Conduct of management review meetings with statutory and internal auditors as part of governance processes.
NGO/NPO	No	Website, E-mail, meetings	Need based	• Sharing information on the Company's strategy and operational performance through approved channels. • Communication of the Company's perspectives on matters of public and business relevance. • Disclosure of quarterly and annual financial performance results in line with regulatory requirements.
Media	No	Interviews, Interactions and Press Briefings. Also board level sub committees, Audit committees, TAHSE , CG , RMC who reports to board.	After quarterly and annual results as and when required.	
Government and Regulators	No	Meetings with key regulatory bodies, Written communications, Presentations, Industry associations.	Regular	• submission of clarifications and representations as required. • Communication of operational challenges and sharing of sector related inputs. • Exchange of knowledge and recommendations through formal engagement platforms.

LEADERSHIP INDICATORS

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The Company has established multiple channels to ensure effective engagement with key stakeholders on economic, environmental, and social matters, with structured mechanisms for escalating feedback to the Board.

At the governance level, stakeholder representation is facilitated through Board composition, which includes nominee directors from major promoters as well as a nominee from the Government of Gujarat, providing direct inputs into strategic decision-making. For shareholders and investors, the Company promotes transparent and regular communication, sharing updates on performance, strategy, and ESG initiatives, while also addressing queries and concerns through formal engagement platforms.

Engagement with other stakeholder groups—including employees, communities, customers, and partners—is carried out through designated functional teams and responsible officers. Feedback gathered through these interactions is systematically reviewed and escalated to senior management, and where relevant, presented to the Board or its Committees for consideration. This structured approach ensures that stakeholder perspectives are effectively integrated into decision-making processes and aligned with the Company's overall ESG priorities.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

PLL engages with stakeholders through Board representation (including promoter and Government nominees), investor interactions, safety committee meetings, project review meetings with consultant and contractors and community engagement at operational locations. Inputs are also gathered through formal channels such as AGMs, Annual Reports, and sustainability disclosures.

A materiality assessment is conducted to identify key ESG topics, where stakeholder inputs are incorporated to evaluate non-financial impacts and shape relevant policies and initiatives.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.**

PLL undertakes community related activities in areas surrounding its operational locations. Engagement with local communities is carried out through corporate social responsibility projects implemented directly and in association with local self-government bodies district and state administrations non-government organizations (NGO's) and project implementation partners.

CSR activities cover areas such as healthcare education welfare related initiatives women related programs rural development arts and culture support for persons with disabilities and environment related initiatives. Projects are identified based on local requirements and are implemented through structured planning and monitoring processes.

Details of CSR activities are disclosed under Principle 8 of the report and through the Company's official disclosures.



Dahej LNG Terminal

PRINCIPLE 5: Businesses should respect and promote human rights.



ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	358	358	100.00%	330	296	89.70%
Other than permanent	6	0	0.00%	8	0	0.00%
Total Employees	**364**	358	98.35%	**338**	296	87.57%
Workers						
Permanent	246	246	100.00%	249	248	99.60%
Other than permanent	4305	4305	100.00%	2167	2091	96.49%
Total Workers	**4551**	4551	100.00%	**2416**	2339	96.81%

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees Permanent										
Male	324	0	0	324	100.00%	304	0	0	304	100.00%
Female	34	0	0	34	100.00%	26	0	0	26	100.00%
Total	**358**	**0**	**0**	**358**	**100.00%**	**330**	**0**	**0**	**330**	**100.00%**
Other than Permanent										
Male	5	0	0	5	100.00%	5	0	0	5	100.00%
Female	1	0	0	1	100.00%	3	0	0	3	100.00%
Total	**6**	**0**	**0**	**6**	**100.00%**	**8**	**0**	**0**	**8**	**100.00%**
Workers Permanent										
Male	234	0	0	234	100.00%	236	0	0	236	100.00%
Female	12	0	0	12	100.00%	13	0	0	13	100.00%
Total	**246**	**0**	**0**	**246**	**100.00%**	**249**	**0**	**0**	**249**	**100.00%**
Other than Permanent										
Male	4116	1938	47.08%	2178	52.92%	2083	1296	62.22%	787	37.78%
Female	189	135	71.43%	54	28.57%	84	53	63.10%	31	36.90%
Total	**4305**	**2073**	**48.15%**	**2232**	**51.85%**	**2,167**	**1,349**	**62.25%**	**818**	**37.75%**

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

Employee Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in ₹)	Number	Median remuneration/ salary/ wages of respective category (in ₹)
Board of Directors (BoD)**	3	2,02,68,804	0	-
Key Managerial Personnel	1	1,38,05,914	0	-
Employees other than BoD and KMP	320	47,42,040	34	25,60,290
Workers	234	21,03,366	12	27,24,395

Notes:

- The above data is with respect to permanent employees and workers/staff.
- **Includes details of Whole time Directors as on 31st March 2026.
- Median remuneration is calculated for all the categories as on 31st March 2026, based on their annual cost to the company

b. Gross wages paid to females as % of total wages paid by the entity:

Category	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	6.12%	5.67%

Notes:

- The above data is with respect to permanent employees and workers/staff.
- The gross wages paid to female employees as a percentage of total wages, have been calculated based on their annual cost to the Company.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has an established mechanism to address human rights related concerns and impacts. The Corporate and Plant Human Resources teams function as designated focal points for receiving and processing such matters through defined internal procedures.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

PLL complies with applicable labour laws and statutory requirements relating to human rights across its operations. The Company has a grievance redressal policy with a four-level process through which employees can raise workplace related concerns. The mechanism provides defined steps for review and resolution within specified timelines.

An Internal Complaints Committee is in place to receive and examine complaints related to sexual harassment in accordance with applicable regulations. The committee follows prescribed procedures and maintains confidentiality during the process.

PLL also has an Equal Opportunity Policy that addresses employment related aspects for persons with disabilities persons with benchmark disabilities and transgender persons. These policies form part of the Company's existing human resource framework and are reviewed through internal processes from time to time.

6. Number of Complaints on the following made by employees and workers:

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Not Applicable	-	Nil	Not Applicable	-
Discrimination at workplace	Nil	Not Applicable	-	Nil	Not Applicable	-
Child Labour	Nil	Not Applicable	-	Nil	Not Applicable	-
Forced Labour / Involuntary Labour	Nil	Not Applicable	-	Nil	Not Applicable	-
Wages	Nil	Not Applicable	-	Nil	Not Applicable	-
Other human rights related issues	Nil	Not Applicable	-	Nil	Not Applicable	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has established multiple mechanisms to prevent adverse consequences to complainants in cases of discrimination and harassment. The Grievance Redressal Policy provides a structured and time-bound grievance redressal mechanism with defined escalation levels and investigation procedures for employment-related grievances. Complaints relating to sexual harassment are addressed through the Internal Complaints Committee (ICC) in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, ensuring confidentiality, fair inquiry and protection against retaliation. The Conduct, Discipline and Appeal Rules prescribe disciplinary action against misconduct, including harassment, discrimination and malicious allegations, while designated HR and functional authorities oversee impartial handling of complaints to foster a safe, respectful and inclusive workplace.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. The Company incorporates human rights and labour-related requirements as an integral part of its business agreements and contractual arrangements. These provisions mandate compliance with applicable labour laws, minimum wage requirements, and statutory obligations by contractors and service providers. As outlined in the General Conditions of Contract (GCC), contractors are required to ensure timely and full payment of wages,

adherence to all applicable laws and regulations, and maintenance of statutory records and documentation. The GCC also includes indemnity and accountability provisions in case of non-compliance, along with requirements for issuance of employment-related documents such as appointment letters, wage slips, and statutory benefits (e.g., PF and ESI).

Further, contractors are obligated to uphold ethical practices and are subject to strict action, including contract termination, in case of violations. These contractual safeguards reinforce the Company's commitment to fair labour practices, transparency, and protection of human rights across its operations and value chain.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labor	100.00%
Forced/Involuntary Labor	100.00%
Sexual Harassment	100.00%
Discrimination at workplace	100.00%
Wages	100.00%
Others- please specify	100.00%

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

During the reporting period, the Company undertook targeted pro-active and preventive measures to address observations arising from assessments conducted across all locations. A key initiative was the implementation of a mandatory online POSH (Prevention of Sexual Harassment) training and certification framework, ensuring 100.00% employee coverage along with periodic refresher modules. In addition, the Company strengthened awareness and sensitization efforts on critical areas such as child labour, forced labour, workplace discrimination, and wage compliance through structured training programs and regular communications.

LEADERSHIP INDICATORS

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

During the reporting period, no significant business processes were modified or introduced specifically because of human rights grievances or complaints, as no material or systemic concerns were identified. Nevertheless, the Company continued to undertake proactive and preventive improvements aligned with its commitment to human rights and employee well-being.

These included infrastructure and accessibility enhancements, such as installation and upgradation of lifts at terminal locations, as well as expansion and modernization of employee facilities, including changing rooms at locations such as Kochi and Dahej. The Company also focused on standardization of workplace practices, improved safety and hygiene infrastructure, and periodic review of employee amenities to ensure a safe, inclusive, and dignified working environment. Such initiatives are part of an ongoing effort to embed human rights considerations into day-to-day operations and facility management.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The Company has established a robust governance and oversight framework for human rights, driven by active involvement of senior leadership and cross-functional teams. Periodic reviews at the leadership level are conducted to monitor compliance status, track key risk indicators, assess training effectiveness, and evaluate grievance trends and resolution timelines.

Leadership continues to reinforce a zero-tolerance approach towards harassment, discrimination, forced labour, and any form of human rights violation, while promoting a culture of accountability, transparency, and respect. Human rights considerations have been progressively integrated into policies, standard operating procedures, and vendor management frameworks, including contractor onboarding and contractual safeguards.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

PLL offices are designed to support accessibility for all persons including individuals with disabilities. Facilities such as elevators and ramps are provided to allow access to workplace premises.

At locations operating from leased premises, it is ensured that the buildings meet these accessibility requirements.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Child Labour	The key upstream and downstream partners of the company are globally renowned and/or domestically acclaimed listed companies who themselves have submit governance mechanisms in place and are expected to operate within defined sustainability and compliance frameworks, including adherence to applicable environmental and social regulations, internal policies, and publicly disclosed sustainability targets and roadmaps. Many such partners demonstrate compliance through disclosures available in the public domain. Collectively, these mechanisms provide reasonable assurance that value chain partners align with applicable human rights and ESG standards.
Forced/involuntary Labour	
Sexual Harassment	
Discrimination at workplace	
Wages	
Others	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.



ESSENTIAL INDICATORS

1. **Details of total energy consumption (in GJ) and energy intensity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources (GJ)		
Total Electricity Consumption (A)	5,483.96	3,002.88
Total Fuel Consumption (B)	0.00	0.00
Energy Consumption through other sources (C)	0.00	0.00
Total Energy Consumption from renewable sources (A+B+C)	**5,483.96**	**3,002.88**
From non-renewable sources (GJ)		
Total Electricity Consumption (D)	8,34,136.85	8,77,687.77
Total Fuel Consumption (E)	37,93,226.90	40,12,796.71
Energy Consumption through other sources (F)	0.00	0.00
Total Energy Consumption from non-renewable sources (D+E+F)	46,27,363.75	48,90,484.48
Total Energy Consumption (A+B+C+D+E+F)	**46,32,847.71**	**48,93,487.24**
Energy Intensity per rupee of turnover (Total energy consumption / Revenue from operations in rupees) (GJ per INR Crore)	106.51	95.99
Energy Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption / Revenue from operations adjusted for PPP) (GJ per USD Crore)	2166.51	1983.14
Energy Intensity in terms of physical output (GJ/MMBTu)	0.005141	0.005236
% of energy consumed from renewable sources	0.12%	0.06%

Notes:

- *The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.*
- *GJ refers to Giga Joules*

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Assurance has been carried out by M/s V. Sankar Aiyar & Co. on above indicator

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

As of March 31st, 2026, none of the sites of PLL are identified as designated customers under the PAT scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	47616.00	55993.00
(ii) Groundwater	NA	NA
(iii) Third party water	56053.20	12693.41
(iv) Seawater / desalinated water	NA	NA
(v) Others	NA	NA
Total volume of Water Withdrawal (in kilolitres) (I + ii + iii + iv + v)	103669.20	68686.41
Total volume of Water Consumption (in kilolitres)	75188.60	60603.00
Water Intensity per rupee of turnover (Water consumed / Revenue from operations) (kL per INR Crore)	1.73	1.19
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (kL per USD Crore)	35.16	24.55
Water Intensity in terms of physical output (KL/TBTU)	**83.44**	**64.86**

Notes:

The figures for FY 2024-2025 are suitably restated/amended for fair representation.

Kochi:

- *Total condensate water recovered and stored in reservoir for FY 25-26 and FY 24-25 is 71,923 KL and 87,986 KL respectively. This water is used for plant operational needs, reducing dependence on third party water sources.*
- *Treated wastewater reused for irrigation has not been added to total water consumption to avoid double counting.*
- *Rain water harvesting is considered as surface water*

Dahej:

- *Dahej plant generates condensate water during operations which is filtered and reused on site, reducing dependence on third party water. In FY 25-26 and FY 24-25, 20,736 KL & 48,615 KL of condensate water was generated, filtered and consumed, respectively.*
- *During FY 25-26, from December to March 26, 16867 KL of water was consumed for construction activity on site. In FY 25-26, Condensate water Plant stopped due to operational issue from Aug onwards, increasing dependence on GCPTCL water.*

Head Office:

Water consumption at the PLL Corporate Office has been estimated based on the employee headcount of 179 employees in FY 2024–25 and 191 employees in FY 2025–26, considering a water demand norm of 45 litres per capita per day (LPCD) prescribed under the National Building Code (NBC) and 250 working days during each financial year. Accordingly, the estimated water consumption is 2,013.75 kL for FY 2024–25 and 2,148.75 kL for FY 2025–26

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Assurance has been carried out by M/s V. Sankar Aiyar & Co. on above indicator

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
Water discharge by destination and level of treatment (in kilolitres)	Not Applicable	Not Applicable
i. To Surface water	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
ii. To Groundwater	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
iii. To Seawater	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
iv. Sent to third parties	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
v. Others- Please specify: Land	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment (Water treated through STP's is used for horticulture purpose inside the facilities)	0.00	0.00
Total water discharged (in kilolitres)	**0.00**	**0.00**

Notes:

- *The figures for FY 2024-2025 are suitably restated/amended for fair representation.*
- *The Dahej and Kochi facilities are equipped with Sewage Treatment Plants (STPs). In FY 2025–26, 10,703 kL and 5,539.36 kL of wastewater were treated at Dahej and Kochi, respectively. All treated wastewater was fully reused for on-site irrigation, resulting in zero discharge.*
- *In FY 2024–25, a total of 14,217.61 kL of wastewater was treated across facilities and entirely utilized for irrigation purposes.*

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Assurance has been carried out by M/s V. Sankar Aiyar & Co. on above indicator

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes. PLL's regasification terminals are designed to operate on a "Zero Liquid Discharge" (ZLD) facility. At the Dahej terminal, domestic sewage is treated through a 100 KLD sewage treatment plant, while the Kochi terminal is equipped with a 30 KLD plant. The treated wastewater is reused for landscaping and gardening within the premises, and the existing treatment capacities are sufficient to consistently maintain ZLD conditions.

Additionally, condensate water generated from atmospheric air during the LNG regasification process is captured and stored in a dedicated water pond. After suitable treatment and filtration, this recovered water is utilized for multiple purposes, including service water, fire water, and potable water requirements within the terminals.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
NOx	mg/Nm^3	45.59	41.83
SOx	mg/Nm^3	25.28	30.80
Particulate matter (PM)	mg/Nm^3	41.68	52.96
Persistent organic pollutants (POP)	NA	NA	NA
Volatile organic compounds (VOC)	NA	NA	NA
Hazardous air pollutants (HAP)	NA	NA	NA
Others	-		-

Note: *Air Emission are taken as per the CTO compliance for Dahej and Kochi terminals*

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Assurance has been carried out by M/s V. Sankar Aiyar & Co. on above indicator.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 Emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	2,31,662.40	2,42,656.83
Total Scope 2 Emissions (Break-up of the GHG into CO2, CH4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	1,64,510.32	1,77,244.17
Total Scope 1 and Scope 2 Emissions	tCO_2e	3,96,172.72	4,19,901
Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG Emissions / Revenue from operations)	tCO_2e / INR Crore	9.10	8.24
Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG Emissions / Revenue from operations adjusted for PPP)	tCO_2e / USD Crore adjusted for PPP	185.26	170.17

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 and Scope 2 Emissions Intensity in terms of physical output	tCO_2e/MMBtu	0.000439	0.000449
Others	-		-

Notes:

- *The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by IMF which is 20.34 for India.*
- *The emission factors used to convert energy consumption into tCO_2e for fuels, gas and fugitive emissions are sourced from the IPCC and DEFRA guidelines. For electricity, the latest database provided by the Central Electricity Authority (CEA) has been utilized.*

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

Assurance has been carried out by M/s V. Sankar Aiyar & Co. on above indicator.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes. The company has undertaken a range of projects and initiatives aimed at reducing greenhouse gas (GHG) emissions and advancing its transition towards low-carbon operations:

Net Zero Commitment: PLL has established a Net Zero roadmap targeting Net Zero emissions (Scope 1 and Scope 2) by 2040, aligned with national and global climate goals. This roadmap focuses on decarbonization through energy efficiency, renewable energy adoption, and operational improvements.

Renewable Energy Adoption:

- *Planned sourcing of renewable power through a 30 MW hybrid (solar and wind) project at Dahej, with potential emission reduction of ~100,000 tCO_2e.*
- ***Energy Transition at Kochi:** Increase in sanctioned grid power from KSEB is expected to eliminate gas turbine operations, significantly lowering GHG emissions.*

Process Innovation: Proposed cold energy integration at Dahej is expected to reduce power demand by ~10–12 MW, thereby lowering emissions.

Energy Efficiency & Operational Optimization:

- *~9.3% reduction in specific energy consumption at Kochi (~2,800 MWh savings)*
- *Improved shipping efficiency (~1.7% reduction in emissions per MMBTU transported as compared to previous year)*

Emission Reduction Initiatives:

- *RLNG flare routing mechanism to prevent methane venting*
- *Shore power for tugboats, reducing diesel use (~70,756 litres) and ~308 tCO_2e emissions*

Future-Focused Initiatives: *Engagement in renewable hydrogen research to support long-term decarbonization.*

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	1.34	0.06
E-waste (B)	3.72	2.21
Bio-medical waste (C)	0.02	0.02
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	2.39	2.11
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please specify, if any (G) (Empty discarded drums, carboys sent to GPCB-approved decontamination facility, Empty paint containers) & Used Oil	28.72	11.22
Other non-hazardous waste generated (H). (Kitchen waste)	7.27	7.61
Total (A+B + C + D + E + F + G+ H)	**43.46**	**23.23**
Waste Intensity per rupee of turnover (Total waste generated / Revenue from operations) (MT per INR Crore)	**0.001**	**0.0005**
Waste Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (MT per USD Crore)	0.02	0.01
Waste Intensity in terms of physical output (MT/TBTUs)	**0.048**	**0.025**
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste	**FY 2025-26**	**FY 2024-25**
(i) Recycled	17.57	5.00
(ii) Re-used	2.06	3.47
(iii) Other recovery operations	9.18	6.21
Total	**28.82**	**14.68**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	**FY 2025-26**	**FY 2024-25**
(i) Incineration	1.27	1.80
(ii) Landfilling	8.80	2.55
(iii) Other disposal operations	2.05	1.63
Total	**12.12**	**5.98**

Notes:

- *The figures for FY 2024-25 are suitably restated/reamended for fair representation.*

- *To convert used oil into metric tonnes, a conversion factor of 0.85 metric tonnes per kilolitres is utilized for Kochi and Dahej.*
- *The quantity of battery waste recovered during FY 2025-26 (9.18 MT) and FY 2024-25 (6.21 MT) includes battery waste carried forward from previous years. Any battery waste generated but not disposed of/recovered during the reporting year is carried forward as closing stock and is disposed of/recovered in the subsequent financial year. Therefore, differences between waste generated and waste recovered represent opening/closing inventory movements.*
- *Empty barrels/containers waste value for FY 2025-26 is higher as compared to the previous year due to maintenance/ shut down activity of GTGs at Kochi Terminal.*
- *The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by IMF which is 20.34 for India.*

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Assurance has been carried out by M/s V. Sankar Aiyar & Co. on the above indicator

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

PLL follows a structured waste management framework across its establishments, with a focus on minimizing waste generation, ensuring safe handling and disposal. Given the nature of operations, the company generates only a limited quantity of industrial waste.

Waste Management Practices:

- Segregation at Source: Waste is segregated into hazardous, biodegradable, and non-biodegradable categories using designated, clearly labelled bins across terminals.
- Hazardous Waste Management: Hazardous waste is stored in a dedicated facility with impervious flooring, proper roofing, and signage, with storage not exceeding 90 days. Disposal is undertaken only through CPCB/ KSPCB-authorized agencies (such as KEIL and Cee Jee Lubricants), with periodic vendor verification.

Handling of Specific Waste Streams:

- Used oil is collected in suitable containers and sent to authorized recyclers.
- Oil-contaminated wastes (e.g., cotton rags) are safely stored and disposed of through authorized agencies.
- Hazardous wastes arising from handling of chemicals such as Liquid Nitrogen (LN_2), Sodium Hydroxide (NaOH), soda ash, Hypochlorite, High-Speed Diesel (HSD), and Mono Ethylene Glycol (MEG) are managed in line with regulatory norms.
- E-waste, batteries, paint containers, and chemical barrels are disposed of through authorized recyclers as per applicable rules.
- Biomedical waste from Occupational Health Centres is disposed of through PCB-authorized incinerators.

- Non-Hazardous Waste Management: Biodegradable and non-biodegradable waste are managed through housekeeping contracts. Canteen waste is processed using food waste converters and composted into manure for gardening use.
- Wastewater Management: A 100 KLD Sewage Treatment Plant (STP) at Dahej and 30 KLD Sewage Treatment Plant (STP) at Kochi is operational, with treated wastewater reused for gardening purposes.

Documentation & Compliance:

- Waste records are maintained in Form 3, annual returns (Form 4) are submitted, and a manifest system is followed for hazardous waste transportation.
- All practices are aligned with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, supported by regular audits and statutory reporting.

Strategy to Reduce Hazardous and Toxic Chemicals:

- PLL adopts a proactive approach to minimize the use of hazardous and toxic substances by:
- Restricting usage of chemicals such as LN_2, NaOH, soda ash, hypochlorite, HSD, and MEG to essential operational requirements
- Exploring and adopting safer alternatives wherever feasible
- Optimizing processes to reduce chemical consumption and associated waste generation
- Implementing stringent controls for storage, handling, and transfer to prevent leaks, spills, and excess usage

Overall, PLL integrates waste minimization, regulatory compliance, and responsible chemical management practices to ensure environmentally sound and sustainable operations.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
1	Kochi-Puthuvypeen, Kerala (CRZ)	LNG storage and regasification terminal	Yes
2	Dahej, Gujarat (CRZ)	LNG storage and regasification terminal	Yes

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results Communicated in public domain (Yes / No)	Relevant Web link
Name of Project: Gopalpur LNG Terminal Brief Details: 5 MMTPA land-based LNG regasification terminal at Gopalpur Port, Odisha. The proposed terminal will primarily comprise of two LNG storage tanks having a gross storage capacity of 1,84,000 cubic metres each, LNG receiving and unloading facilities, LNG unloading jetty along the southern breakwater within the Gopalpur Port harbour with approximately 1.6 km long LNG transfer pipelines to the terminal, onshore regasification facilities, truck loading facilities, and a cross country pipeline of about 37 km, which will connect the terminal to the existing Srikakulam–Angul gas pipeline.	S.O. 1533 (E) published by Ministry of Environment, Forest & Climate Change (MoEF&CC), Govt. of India, New Delhi dated 14th September 2006	Date of EIA Report: 22.08.2025	Yes	Yes	MoEF&CC portal, parivesh.nic.in

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Yes, PLL is compliant with all the national laws and regulations related to the environment.				

LEADERSHIP INDICATORS

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the Area: Nil

(ii) Nature of operations: Nil

(iii) Water withdrawal, consumption and discharge: NA

PLL's operational facilities are not situated in regions identified as water-stressed areas.

Parameter	FY 2025-26	FY 2024-25
Water Withdrawal by source (in Kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover) (kL per million INR)	-	-
Water intensity (optional)	-	-

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
Water discharge by destination and level of treatment (in kilolitres)	NA	
i. Into Surface water		
- No treatment		
- With treatment – please specify level of treatment		
ii. Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
iii. Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		

Parameter		FY 2025-26	FY 2024-25
iv.	Sent to third parties	NA	
	- No treatment		
	- With treatment – please specify level of treatment		
v.	Others- Please specify:		
	- No treatment		
	- With treatment – please specify level of treatment (Water treated through STP's is used for horticulture purpose inside the facilities)		
Total water discharged (in kilolitres)			

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	1,89,05,781.22*	2,21,89,037.42*
Total Scope 3 emissions per rupee of turnover	tCO_2e/INR Crore	434.67	435.25
Total Scope 3 emission intensity (optional)	tCO_2e/MMBtu	0.02098	0.02374

** FY 2024-25 scope-3 emission figure is corrected for FOB cargo quantity same as method considered for FY 2025-26*

** Scope-3 emission includes purchases of LNG (FOB basis) , business travels, employees commutes, Use of sold product etc.*

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

An external marine ecological assessment conducted in FY 2025-26 around the Kochi terminal indicates that the overall environmental quality of the ecologically sensitive area is good to moderate, with no evidence of chronic contamination and healthy biodiversity levels. Mangrove ecosystems show active regeneration and a net positive trend, while intertidal and subtidal habitats reflect moderate species diversity. Some localized indirect impacts include organic enrichment, habitat fragmentation, and pressures from port activities such as dredging and vessel movement, which may influence turbidity and habitat conditions.

PLL mitigates these through regular environmental monitoring, mangrove conservation and restoration efforts, operational controls to minimise sediment disturbance, and strengthened spill prevention and response systems, thereby supporting the protection of biodiversity in the surrounding ecosystem. At Dahej Half yearly study is being done regularly and at Kochi during FY 2025-26 , Biodiversity study is done and report submitted.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of initiative
1	PLL has already established a meaningful base of captive solar generation within its terminal premises. The Dahej Terminal has commissioned a solar PV plant of approximately 280 kWp, which contributes to meeting a portion of the terminal's auxiliary power requirements, in addition to this 1,000 KWp solar plant at Affordable Rental Housing Complex (ARHC) in Gujarat is under installation stage. The Kochi Terminal has commissioned a solar plant of approximately 1,150 kWp Building on this, a further 2,660 kWp solar plant at Kochi Terminal is currently in the implementation/ tendering stage, which will significantly enhance the terminal's renewable footprint upon commissioning.	-	Increased share of renewable energy, reducing reliance on conventional power and lowering carbon footprint.
2	The introduction of shore power for tugboats has emerged as one of the terminal's most impactful sustainability initiatives. Diesel savings amounted to approximately 100 KL during the fiscal year 2025-26, compared to 71 KL in FY 2024–25. The initiative delivers environmental benefits through reduced carbon emissions as well as monetary benefits to PLL.	-	Reduction of carbon footprint and monitory saving.
3	Enhancement of LNG Ships Gassing-Up and Cooling-Down (GUCD) operations: Enhanced GUCD facility ready to meet international standard and compete for commercial benefits. This facility is available to cater critical service for newly built or post-dry-dock LNG vessels. Due to recent Gulf war, several ships are stranded in sea and getting hotter. This facility is ready to provided LNG cooling service to those ships and help in rehabilitation of LNG shipping back to normal.	-	Increases the efficiency of GUCD operation

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

PLL has established comprehensive emergency preparedness and business continuity arrangements at its LNG terminals in Dahej and Kochi. Both facilities operate under an Emergency Response and Disaster Management Plan (ERDMP) that defines clear procedures for effective management of emergency situations. This plan has been approved by an agency authorized by the Petroleum and Natural Gas Regulatory Board.

In addition, PLL follows a structured Business Continuity Planning framework to support swift recovery from disruptive events and to ensure uninterrupted availability of critical information technology systems and essential operations.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Petronet LNG Limited's (PLL) value chain, encompassing LNG sourcing, shipping, regasification, storage, and downstream distribution, operates within a regulated framework with inherent environmental considerations typical of the LNG industry. No adverse environmental impacts specific to the Company's value chain have been identified beyond these inherent risks.

Potential minor impacts such as emissions from marine transportation and energy consumption during regasification are mitigated through adoption of efficient technologies, adherence to regulatory standards, and environmentally responsible operating practices. Further, key value chain partners, including major suppliers and logistics providers, have established environmental management systems and are increasingly aligning with net-zero commitments and sustainability roadmaps. Contractual obligations and operational oversight mechanisms require compliance with applicable environmental laws and standards, thereby ensuring that environmental risks across the value chain are effectively managed and minimised.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

However, the company's upstream and downstream partners largely comprise established and regulated entities that have articulated sustainability strategies, including defined environmental targets, policies, and roadmaps, which are available in the public domain. These typically cover areas such as emissions reduction, energy efficiency, resource conservation, and environmental compliance, demonstrating a structured approach to managing environmental impacts.

Additionally, environmental considerations are embedded within the company's contractual framework through its General Conditions of Contract (GCC). The GCC provisions require value chain partners to comply with applicable environmental laws, regulations, and standards, and to adopt responsible environmental practices during execution of contracts and operations. The GCC also includes provisions for appropriate action, including termination of contracts, in cases of non-compliance with stipulated environmental requirements.

8. How many Green Credits have been generated or procured:

a. By the listed entity: Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

PRINCIPLE 7: Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.



ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers/ associations:**

   17

   b) **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers / associations (State/National)
1	International Group of Liquefied Natural Gas Importers (GIIGNL)	International
2	The Society of International Gas Tanker and Terminal Operators (SIGTTO)	International
3	International Gas Union (IGU)	International
4	British Safety Council (BSC)	International
5	PHD Chamber of Commerce	National
6	Federation of Indian Chamber of Commerce and Industry (FICCI)	National
7	Indian Gas Exchange (IGE)	National
8	Federation of Indian Petroleum Industry (FIPI)	National
9	National Safety Council (NSC)	National
10	Standing Conference of Public Enterprises (SCOPE)	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of Case	Corrective action Taken
No instances of anti-competitive conduct resulting in adverse orders from regulatory authorities were reported during the year		

LEADERSHIP INDICATORS

1. **Details of Public Policy positions advocated by the entity.**

S. No.	Public policy Advocated	Method resort for such advocacy	Whether the information is available in Public Domain? (Yes/No)	Frequency of review by Board (Annually/ Half yearly/ Quarterly/ Other please specify	Web Link, if available
1	Allocation of Domestic Gas for dispensing LNG to automotives as a fuel.	Letters, Meetings, Forum	No	NA	NA
2	Expeditious PESO permissions for setting up LNG dispensing stations	Letters, Meetings, Forum	No	NA	NA
3	CBG, Green Hydrogen related policy advocacy	Meeting, Forum	No	NA	NA
4	Advocacy related to applicability of GST on LNG	Meetings, Forum	No	NA	NA



Dahej LNG Terminal

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.



ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA notification no.	Date of notification	Whether conducted by independent external agency (Yes / No)	Resulted communicated in public domain (Yes/No)	Relevant Web Link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of project for which R&R is ongoing	State	District	No of Project Affected Families (PAFs)	% of PAF covered by R&R	Amount Paid to PAFs in the FY (in INR)
No projects involving Rehabilitation and Resettlement (R&R) are currently being undertaken by the Company.						

3. Describe the mechanisms to receive and redress grievances of the community.

PLL has established structured mechanisms to receive and address community grievances as part of its commitment to inclusive and equitable development. The Company engages with local communities through a designated community engagement framework that includes regular consultations, feedback mechanisms, and need-based interventions. Prior to undertaking major projects, stakeholder consultations and public hearings are conducted in coordination with local communities and district authorities to understand concerns, including those related to livelihoods and social impacts, and to address them appropriately.

Community grievances and developmental needs are also addressed through the Petronet LNG Foundation (PLF), a wholly owned subsidiary dedicated to implementing CSR initiatives and community development programs. The PLF team works closely with local stakeholders to identify concerns, implement targeted projects, and monitor outcomes, ensuring timely grievance redressal and sustained improvement in community well-being.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ Small producers	17.45%	4.17%
Directly from within India	86.42%	92.60%

Notes:

- *The figures reported under each category are based on the purchase orders issued during the year.*
- *Data except LNG sources are considered for reporting.*

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-26 (%)	FY 2024-25 (%)
Rural	03.44%	-
Semi-urban	44.00%	46.61%
Urban	17.78%	18.64%
Metropolitan	34.78%	34.75%

Notes:

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

1. *Semi Urban - Dahej, Urban - Kochi and Metropolitan – Delhi*
2. *25% of "Other than permanent workers" of Dahej has been considered under Rural location*
3. *The percentage had been derived basis on CTC of employees on regular rolls, Contractor's payout and Consultant payment (6 Highly skilled category)*

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount Spent in (INR Lakh)
1.	Uttar Pradesh	Sonbhadra	9.78
2.	Uttar Pradesh	Siddharthnagar	932.06
3.	Jharkhand	Ranchi	38.59
4.	Haryana	Nuh (Mewat)	19.29

Note: *The figures represent the total expenditure incurred on CSR projects in aspirational districts that were completed in FY 2025-26, regardless of the year in which the expenditure was actually incurred.*

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)

Petronet ensures fair and equal access for all vendors to foster positive social impact in its operating communities.

(b) From which marginalised/vulnerable groups do you procure?

NA

(c) What percentage of total procurement (by value) does it constitute?

NA

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit Shared (Yes/ No)	Basis of Calculating benefit share
Nil				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the Case	Corrective action taken
NA		

6. Details of beneficiaries of CSR Projects.

S. No.	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalised group
1	Education & Skill Development	1,37,735	83.99
2	Art, Culture & Heritage Development	6,23,821	79.85
3	Gender Equality & Women Empowerment	7,745	98.81
4	Healthcare & Sanitation	14,42,228	99.31
5	Rural Development	1,225	100.00
6	Welfare of Divyaangs	5,350	100.00
7	Environment & Sustainability	59,607	96.43
8	Disaster Management & animal welfare	2,180	100.00
9	Technology incubators	3,000	100.00

Note: *A total of 116 CSR projects were reported by the company in FY 2025–26, benefiting 22,82,891 individuals.*



Dahej LNG Terminal

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in responsible manner.



ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has established a structured mechanism to receive and address consumer complaints and feedback through designated official email channels. Customers can raise concerns or provide feedback by writing to the designated officers of PLL, following which, each grievance is duly acknowledged and examined through an internal review process. Based on the assessment, appropriate actions are taken and timely responses are communicated to the customers. In addition, the Company engages in periodic customer interactions and feedback initiatives to monitor satisfaction levels and identify areas for improvement.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Type	As a percentage to total turnover
Environment and Social parameters relevant to product	100.00%
Safe and responsible usage	100.00%
Recycling and/or safe disposal	Not Applicable

3. Number of consumer complaints in respect of the following:

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	Nil	Not Applicable	No complaints	Nil	Not Applicable	No complaints
Advertising	Nil	Not Applicable	No complaints	Nil	Not Applicable	-
Cyber-security	Nil	Not Applicable	No complaints	Nil	Not Applicable	No complaints
Delivery of essential services	Nil	Not Applicable	No complaints	Nil	Not Applicable	-
Restrictive Trade Practices	Nil	Not Applicable	No complaints	Nil	Not Applicable	-
Unfair Trade Practices	Nil	Not Applicable	No complaints	Nil	Not Applicable	-
Others	Nil	Not Applicable	No complaints	Nil	Not Applicable	-

4. Details of instances of product recalls on account of safety issues:

Name of Authority	Brief of the Case	Corrective action taken
NA		

	Number	Reason for recall
Voluntary recalls	NIL	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy.

Yes, PLL has a well defined framework to manage cyber security and data privacy risks, supported by its Information Security Policy and Data Security Policy. These policies outline controls and responsibilities for protecting information assets, ensuring confidentiality of personal and business data, and maintaining system integrity across all offices and terminals. They apply to employees, contractual staff, service providers, consultants, and other authorized users accessing the Company's information resources.

The framework includes user access controls, data protection measures, periodic reviews, and incident response protocols to mitigate cyber risks and prevent unauthorized access or data breaches. Compliance with these policies is mandatory, and any violations attract appropriate disciplinary or contractual action. The policies are reviewed periodically to ensure continued relevance, adequacy, and alignment with evolving regulatory and risk landscapes.

These are internal policies and are available on the Company's intranet for access by authorized personnel. https://www.pll.co.in/policies-manuals-sop-doa (PLL's Intranet Portal)

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

There were no cybersecurity or data privacy events reported.

7. Provide the following information relating to data breaches:

a. **Number of instances of data breaches:** 0

b. **Percentage of data breaches involving personally identifiable information of customers:** 0.00%

c. **Impact, if any, of the data breaches:** No impact has been identified as no breaches have been reported.

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information on PLL's products and services is accessible through the Company's official website, which provides comprehensive and up to date details on its LNG and RLNG offerings, operations, infrastructure, and related services.

Weblink: https://www.petronetlng.in

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

- Adherence to Safety Standards: Ensures strict compliance with safety norms prescribed by pipeline operators and regulatory authorities for RLNG supplied through pipelines.

- Clear Safety Information on LNG Tankers: LNG road tankers prominently display mandatory HAZCHEM codes and emergency contact details to facilitate quick response during emergencies.
- Transport Emergency (TREM) Cards: Every LNG tanker carries a TREM card providing detailed instructions on emergency handling, first aid, and contact information, available in multiple regional and national languages.
- Emergency Handling Plans for Customers: LNG Tanker Emergency Handling Plans are shared with key customers to support coordinated and effective emergency response mechanisms.
- Driver Induction and Training Programs: Mandatory induction and periodic refresher training sessions are conducted for tanker drivers and relevant personnel, covering safe handling practices, emergency response, and dos and don'ts during incident scenarios.
- Certified Training for Hazardous Goods Transportation: All LNG tanker drivers are required to undergo certified training from authorized institutions for transportation of hazardous goods and maintain valid certification.
- Continuous Engagement and Awareness: Regular interaction with customers and stakeholders is undertaken to reinforce safety awareness, gather feedback, and ensure adherence to responsible usage practices.

This structured approach ensures a high level of safety awareness, preparedness, and responsible handling across the LNG supply chain.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company has established clear mechanisms to inform consumers of any potential disruption or discontinuation of essential services. Customers are proactively notified well in advance through official communication channels such as emails, letters, and direct coordination by designated officials, particularly in case of planned maintenance or operational exigencies. These timely communications ensure transparency, enable customers to plan accordingly, and help minimize any inconvenience arising from service disruptions.

4.

a) Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief.

The Company displays product information over and above what is mandated under local laws. In addition to statutory requirements, LNG road tankers prominently carry HAZCHEM codes and emergency contact details to enhance safety awareness. Transport Emergency (TREM) cards containing detailed emergency response instructions, first aid measures, and contact information are provided in multiple regional and national languages. The Company also conducts induction and awareness sessions for tanker drivers and relevant personnel, reinforcing safe handling practices and emergency preparedness, thereby promoting responsible usage of its products and services.

b) Did your entity carry out any survey with regards to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

The Company engages with and interacts regularly with its customers to obtain feedback and assess consumer satisfaction in relation to its major products and services across significant locations of operation. Structured feedback mechanisms and periodic customer interactions are used to capture inputs, address concerns, and support continuous improvement in service quality and customer experience.

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN PETRONET LNG LIMITED'S BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

To the Board of Directors of Petronet LNG Limited

We have undertaken to perform a reasonable assurance engagement, for **Petronet LNG Limited** ("PLL" or "the Company") vide our engagement letter dated May 25, 2025 in respect of the agreed Sustainability Information referred in "Identified Sustainability Information" paragraph below (the "Identified Sustainability Information") in accordance with the Criteria stated in "Criteria" paragraph below. The Identified Sustainability Information is included in the Business Responsibility and Sustainability Report (the "BRSR" or "the Report") Section of the Annual Report of the Company for the financial year ended March 31, 2026 pursuant to the requirement of Regulation 34(2)(f) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "LODR Regulations"). This engagement was conducted by a team comprising assurance practitioners.

Identified Sustainability Information

The Identified Sustainability Information for the financial year ended March 31, 2026 is listed in the Appendix I to this report. The Reporting Boundary for BRSR is as disclosed under Question No. 13 of Section A: General Disclosures of the BRSR.

Our reasonable assurance engagement was with respect to information pertaining to the financial year ended March 31, 2026 and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR (other than those listed as BRSR Core KPIs in Appendix I) and, therefore, do not express any opinion / conclusion thereon.

Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is as under:

i) Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;

ii) Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

iii) Industry Standards on Reporting of BRSR Core as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024; and

Management's Responsibilities

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria.

This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations in preparing the Identified Sustainability Information

The absence of a significant body of established practice on which to draw to evaluate and measure non- financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, Greenhouse Gas ("GHG") quantification is subject to inherent uncertainty because of complete scientific knowledge used to determine emission factors and the values needed to combine emissions of different gases.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") and the SEBI Master Circular and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Practitioner's Responsibilities

Our responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information listed in Appendix I based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 Assurance Engagements on Greenhouse Gas Statements (together "the Standards"), both issued by the Sustainability Reporting Standards Board ("the SRSB") of the ICAI.

These standards require that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information listed in Appendix I and included in the BRSR are prepared, in all material respects, in accordance with the Criteria.

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures referred above, we:

- Obtained an understanding of the Identified Sustainability Information, related disclosures, the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at other plants on a sample basis. This did not include testing of the operating effectiveness of the management systems and controls.
- Evaluated the reasonableness and appropriateness of significant estimates and judgements made by the Management in the preparation of the Identified Sustainability Information.

- Based on our understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures.
- Made inquiries of Company's management, including those responsible for Sustainability, Environmental Social Governance ('ESG'), Corporate Social Responsibility ('CSR'), Human Resources ('HR'), etc. and those with responsibility for managing the Company's BRSR;
- Assessed the level of adherence to the BRSR format issued by the Securities and Exchange Board of India (SEBI) followed by the Company in preparing the BRSR for detecting, on a test basis, any major anomalies between the information reported in the BRSR on performance with respect to agreed information and relevant source data/ information.
- Tested the Company's process for collating the sustainability information through agreeing or reconciling the sustainability information with the underlying records on a sample basis
- Obtained representations from Company's management.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

Exclusions

Our reasonable assurance scope excludes the following and therefore, we do not express an opinion on the same:

- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information listed in Appendix I to this report.
- Data and information outside the defined reporting period, i.e., April 1, 2025 to March 31,2026.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company and testing and assessing and forward-looking assertions and/or data.

Other Information

The Company's management is responsible for the other information. The Other information comprises the information included within the BRSR and Annual Report, other than Identified Sustainability Information and our independent assurance report dated July 29, 2026 thereon.

Our opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon.

In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion

Based on the procedures we have performed and the evidence we have obtained, the Company's Identified Sustainability Information listed in Appendix I for the year ended March 31, 2026 are prepared in all material respects, in accordance with the Criteria.

Restriction of Use

Our Obligations in respect of this assurance report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

This assurance report has been issued solely at the request of the Board of Directors of the Company to whom it is addressed, solely to comply with the requirements of the SEBI Circular and LODR regulations, on reporting Company's Sustainability performance and activities, and for publishing the same as a part of the BRSR report forming part of Company's Annual Report. Our assurance report should not be used for any other purpose or by any person other than addressees of our report. We neither accept nor assume any liability or duty of care for any other purpose or to any other person to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn No. 109208W

Sd/-
(Deepak Gupta)
Partner
Membership No. 514856
ICAI UDIN : 26514856PAYJOQ4547

Place: New Delhi
Date : 29th July 2026

Appendix I

Identified Sustainability Information subject to Reasonable Assurance
BRSR Core Indicators (for Petronet LNG Limited on a Standalone Basis)

S. No.	Principle and Indicator Reference	Attribute	Parameter (Key Performance Indicators)
Section C- Principle (P) — Essential Indicator [E]			
1.	P-6 [E], Question 7	Green-house gas (GHG) footprint	1. Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available 2. Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available) 3. GHG Emission Intensity (Scope 1+2)
2.	P-6 [E], Question 3 and Question 4	Water footprint	1. Total water consumption 2. Water consumption intensity 3. Water Discharge by destination and level of treatment
3.	P-6 [E], Question 1	Energy footprint	1. Total Energy Consumed 2. % of energy consumed from renewable sources 3. Energy Intensity
4.	P-6 [E], Question 9	Embracing circularity - details related to waste management by the entity	1. a) Plastic waste (A) b) E-waste (B) c) Bio-medical waste (C) d) Construction and demolition waste (D) e) Battery waste (E) f) Radioactive waste (F) g) Other Hazardous waste. Please specify if any. (G) h) Other Non-hazardous waste generated (H) Please specify, if any (Break-up by composition i.e., by material relevant to sector) i) Total Waste Generated (A+B+C+D+E+F+G+H) 2. Waste Intensity 3. Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations 4. Each category of waste generated, total waste disposed by nature of disposal method

S. No.	Principle and Indicator Reference	Attribute	Parameter (Key Performance Indicators)
5.	P-3 [E], Question 1(c) P-3 [E], Question 11	Enhancing employee wellbeing and Safety	1. Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company 2. Details of safety related incidents for employees and workers (including contract-workforce)
6.	P-5 [E], Question 3(b) P-5 [E], Question 7	Enabling Gender Diversity in Business	1. Gross wages paid to females as % of total wages paid by the entity 2. Complaints on POSH
7.	P-8 [E], Question 4 P-8 [E], Question 5	Enabling Inclusive Development	1. Input material sourced from following sources as % of total purchases- Directly sourced from MSMEs/ small producers and from within India 2. Job creation in smaller towns- wages paid to persons employed in smaller towns (permanent or non-permanent/on contract) as % of total wage cost
8.	P-9 [E], Question 7 P-1 [E], Question 8	Fairness in Engaging with Customers and Suppliers	1. Instances involving loss/ breach of data of customers as a percentage of total breaches or cyber security events 2. Number of days of accounts payable
9.	P-1 [E], Question 9	Open-ness of business	1. Concentration of purchases and sales with trading houses, dealers, and related parties 2. Loans and advances & investments with related parties



Standalone Financial Statements



INDEPENDENT AUDITOR'S REPORT

To the Members of Petronet LNG Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Petronet LNG Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year on that date and notes to the Standalone Financial Statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Emphasis of Matter

We draw your attention to Note 14 to the Standalone Financial Statements regarding recoverability of trade receivables as at 31st March 2026 include 'Use or Pay' (UoP) dues amounting to Rs. 719.84 Crore (gross) (Rs. 413.02 Crore (net) after making a provision of Rs. 306.82 Crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs. 13.11 Crore, FY 2023–24 (CY 2023): Rs.540.50 Crore, FY 2024–25 (CY 2024): Rs.117.27 Crore and FY 2025–26 (CY 2025): Rs. 48.96 Crore.

The Board had approved a recovery mechanism for UoP dues relating to CY 2022 and CY 2023, in accordance with agreements reached with customers. As part of this arrangement, the Company received Rs. 630.04 Crore, as against CY 2022 UoP dues of Rs. 643.15 Crore, during the year. The Company continues to engage with the customer for balance outstanding. The Company is in the process of implementing the Board approved recovery mechanism with all customers for CY 2023. Bank guarantees pertaining to CY 2023 have been received from majority of the customers.

As per the terms of the Settlement Agreement under the recovery mechanism for Use or Pay (UoP) dues of CY 2022 and CY 2023, some of the customers have brought LNG quantities upto 31st March 2026, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Company has waived off UoP dues amounting to Rs.120.64 Crore during the year ended 31st March 2026 by charging it to the Statement of Profit and Loss.

The Board at its meeting held on 9th April 2026, approved a recovery mechanism for UoP dues pertaining to CY 2024. The Company is in the process of implementing this mechanism.

While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated. As a measure of prudence, the Company has made a time-based provision of Rs. 306.82 Crore as at 31st March 2026 (Rs. 469.15 Crore as at 31st March 2025).

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

S. No.	Key Audit Matter	Auditor's Response
1.	**Impairment assessment of Kochi Plant** The recoverable value of the Property Plant and Equipment's capitalized under Kochi Plant of the Company are dependent on future demand from Kochi Plant. The determination of recoverable amount of Kochi Plant is based on the value-in use derived from future free net cash flow based on management assumptions of operations for the coming years and from the terminal period. Significant judgement is required by the Management in determining value-in-use, including discount rate to be applied and cash flow projections based on availability of pipeline, demand of gas etc. Accordingly, the impairment evaluation of Kochi Plant is considered to be a key audit matter.	We assessed the Company's process of assessing the impairment requirement for Kochi Plant by reviewing the Impairment Study Report, carried out by an outside consultant appointed by the Company, and for verification of the same, following tests were performed: • Considered if the discounted cash flow models used to estimate the recoverable amount of Kochi Plant, based on "Value in Use" (VIU) were in consistent with Indian Accounting Standard; • Considered whether the forecasted cash flows in the impairment model were reasonable and based upon supportable assumptions; • Mathematical accuracy of the impairment model calculations: We found management's assessment that there is no immediate case of impairment of Kochi Plant based on VIU is reasonable.
2.	**Revenue from Contracts with Customers** Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of requirement of Ind AS 115 "Revenue from Contracts with Customers" The application of Ind AS 115 requires certain key judgements including identification of distinct performance obligations and transaction price.	We assessed the Company's process of identification of distinct performance obligations and transaction price and for the same we selected sample contracts, covering all type of revenue recognized by the Company and performed the following procedures: • Considered the terms of the contracts to determine the transaction price specially to ascertain if there is any financing component in the arrangement where advances have been received from the customers.

S. No.	Key Audit Matter	Auditor's Response
		• Read, analysed and identified the distinct performance obligations in these contracts. • Compared these performance obligations with that identified and recorded by the Company. • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. Based on the work performed, we found the management's assessment of determination of transaction price and identification of distinct performance obligation is reasonable.
3.	**Determination of credit impairment on trade receivables** Trade Receivables are significant to the Company's Standalone Financial Statements. The Collectability of trade receivables is a key element of the company's working capital management. Due to complexity of contractual terms, as well as ongoing negotiations with customers, significant judgements are required to estimate whether any impairment provision is required against such receivable and accordingly, it was determined to be a key audit matter in our audit.	Our audit procedures in this area included the following: • Assessed the design, implementation and operating effectiveness of internal controls over Management's evaluation of the Expected Credit Loss on trade receivables including historical credit loss. • Reviewed contractual terms subject to which revenue recognised and trade receivables outstanding in the books. • Reviewed documents related to ongoing negotiation with the customers. • Discussion with management over recoverability of outstanding dues. • Reviewing the adequacy and completeness of the disclosures in Standalone Financial Statements. We found management's assessment of credit impairment is reasonable.
4.	**Contingent liabilities** There are various pending cases against which demand has been raised by different authority.	For legal and regulatory matters, our procedures included following: • Assessing the processes and control over legal matters; • Reviewing the Group's significant legal matters and other contractual claims; • Performing substantive procedures on the underlying calculations of potential liability; • Where relevant, reading external legal opinions obtained by management;

S. No.	Key Audit Matter	Auditor's Response
		• Where relevant, obtaining written confirmation from external legal counsels on the status of the cases • Reviewing the adequacy and completeness of the company's disclosures. Based on the work performed, we found the disclosures made by the management in Standalone Financial Statements are sufficient.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The other information in annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that:

   i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   iii. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.

   iv. In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.

   v. On the basis of written representations received from the directors as on 31st March, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   vi. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure A".**

   vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid / provided by the Company to its directors during the year in accordance with the provisions of section 197 of the Act.

   viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note No. 37 to the Standalone Financial Statements.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2026.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

      iv. (a) The management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has also represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules 2014, as provided under (a) and (b) above, contain any material misstatement.

v. The dividend declared or paid during the year by the Company is in compliance with section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **"Annexure B"** a statement on the matters specified in the paragraphs 3 and 4 of the said Order to the extent applicable.

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn No. 109208W

Sd/-
(Ajay Gupta)
Partner
Membership No. 090104
ICAI UDIN: 26090104KGRGJZ1312

Place: New Delhi
Date: 4th May 2026

"Annexure A" referred to in the Independent Auditors' Report

(Referred to in paragraph 1(vi) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Petronet LNG Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of the Company as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain

to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn No. 109208W

Sd/-
(Ajay Gupta)
Partner
Membership No. 090104
ICAI UDIN: 26090104KGRGJZ1312

Place: New Delhi
Date: 4th May 2026

"Annexure B" referred to in the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Petronet LNG Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit and the representation obtained from the management, we report that:

i a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of Right to Use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b) The Company has a regular program of physical verification of its Property, Plant and Equipment as per which assets are physically verified in a phased manner over a period of two years. In accordance with this program, fixed assets were physically verified during the year and no material discrepancies were noticed. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c) The title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

d) The Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the year. Hence reporting under clause 3(i)(d) of the Order is not applicable.

(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules thereunder.

ii a) The inventories have been physically verified by the management at reasonable intervals during the year. In our opinion the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on physical verification.

b) The Company has been sanctioned working capital limits in excess of Rupees five core in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. The quarterly returns / statements filed by the Company with such banks are in agreement with books of accounts.

iii The Company made investment, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties, during the year. In respect of which:

a) The Company has provided loans or provided security as follows – Rs. in Crore

Particulars	Loans Given	Guarantees Given	Security Given in connection with a loan
Aggregate amount granted / provided during the year			
• Subsidiaries	-	-	-
• Joint Ventures	-	-	-
• Associates	-	-	-
• Others	-	-	-
Balance outstanding as at balance sheet date in respect of above cases			
• Subsidiaries	-	-	-
• Joint Ventures	-	-	74.38
• Associates	-	-	-
• Others	25.49	-	6.60

b) The investments made and security given and the terms and conditions of the grant of security given are not prejudicial to the company's interest.

The Company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or other parties during the year and therefore, reporting under clause 3(iii) (c), (d), (e) and (f) of the Order are not applicable.

iv. The Company has complied with relevant provisions of section 185 and 186 of the Act in respect of investments made and providing securities, to the extent applicable.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed deposits within the meanings of sections 73 to 76 of the Act and the Rules framed thereunder. Hence, the provisions of clause 3(v) of the Order are not applicable.

vi. We have broadly reviewed the books of accounts maintained by the Company, pursuant to rules made by the Central Government for the maintenance of cost records under clause (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate and complete.

vii. In respect of statutory dues

a) In our opinion, the Company has been generally regular in depositing undisputed statutory dues including goods and services tax (GST), provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues with the appropriate authorities. There were no arrears of undisputed statutory dues as at 31st March, 2026, which were outstanding for a period of more than six months from the date they became payable. We are informed that there is no liability towards employees' state insurance and excise duty for the year under audit.

b) Details of disputed statutory dues referred to in sub-clause (a) above which have remained unpaid as on 31st March, 2026 on account of disputes are given below:

Name of statute	Nature of dues	Amount (Rs. in Crore)	Period to which the amount relates (FY)	Forum where dispute is Pending	Remarks
Income Tax Act 1961	Income tax	0.70	2007-08	ITAT, Delhi	
	Income tax	6.91	2008-09	Hon'ble Supreme Court / High Court, Delhi / ITAT	
	Income tax	16.40	2009-10		
	Income tax	8.58	2010-11		
	Income tax	8.92	2011-12	ITAT, Delhi	
	Income tax	4.72	2012-13	ITAT, Delhi	
	Income tax	1.07	2013-14	ITAT, Delhi	
	Income tax	0.10	2014-15	ITAT, Delhi	
	Income tax	13.90	2019-20	Commissioner of Income Tax (Appeals)	
Finance Act, 1994	Service Tax and Interest	40.05	2008-09 to 2009-10	Hon'ble Supreme Court of India	Note 1
	Service Tax	7.74	2008-09 to 2009-10	Commissioner (Appeals)	
Custom Act, 1962	Duty of Custom & Interest	3.46	2004-07	Hon'ble High Court, Gujarat	Note 1
		1.12	2009-10		
		2.84	2005-08		
	Duty of Custom	9.59	2012-13	Hon'ble Supreme Court of India	
GST Act 2017	Goods and Services Tax	4.08	2019-20	Hon'ble Appellate Authority, GST	
		33.68	2020-21		
		6.69	2021-22		
Electricity Duty	Electricity Duty	114.38	2005-06 to 2025-26	Collector of Electricity Duty, Gandhinagar	
Stamp Duty	Stamp Duty	481.49	1 April 2006 to 31 March 2026	Hon'ble Supreme Court of India	

**Excluding amounts adjusted by respective taxation authority.*

Note 1 – In these cases, the Company has received refund amounts pursuant to favourable order by the assessing authorities. However, the Government authorities have preferred an appeal against the same with higher authorities.

viii. The Company has not surrendered or disclosed as income any transaction, previously not recorded in the books of accounts in the tax assessments under the Income Tax Act, 1961 as income, during the year.

ix. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender;

c) The Company has obtained sanction for term loan during the year; however, no amount has been disbursed against the said sanctioned limit during the year. Therefore, reporting under Clause 3(ix)(c) of the Order is not applicable.

d) On the overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long term purposes of the Company.

e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, or joint venture.

f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, or joint ventures. Hence reporting under clause 3(ix)(f) of the Order is not applicable.

x. a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a) We have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year under audit nor have we been informed of any such case by the management.

b) During the year, no report under section 143(12) of section 143 of the Companies Act has been filed by the auditors in the Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) The Company has not received any whistle blower complaints during the year.

xii. The Company is not a Nidhi Company. Hence reporting under clause 3(xii)(a) to (c) of the Order are not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered, the internal audit report for the year under audit, issued to the Company till date for the period under audit.

xv. In our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence reporting under clause 3(xv) of the Order is not applicable.

xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(a), (b) and (c) of the Order are not applicable.

(d) There is no Core Investment Company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directors, 2006. Hence reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Hence reporting under clause 3(xviii) of the Order is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) In respect of other than ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the previous financial year in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Further in respect of current financial year, the Company has not transferred the unspent CSR amount to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report since the time period for such transfer i.e. six months from the end of the financial year as permitted under the second proviso to sub-section (5) of Section 135 of the said Act, has not elapsed till the date of our report.

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the financial year, to a Special account within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn No. 109208W

Sd/-
(Ajay Gupta)
Partner
Membership No. 090104
ICAI UDIN: 26090104KGRGJZ1312

Place: New Delhi
Date: 4th May 2026

Standalone Balance Sheet as at 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

Particulars	Notes	As at 31.03.2026	As at 31.03.2025
ASSETS			
Non-Current Assets			
Property, Plant And Equipment	3	7,610.99	7,116.09
Capital Work-In-Progress	4	2,497.14	1,641.79
Other Intangible Assets	5	11.62	6.70
Right of Use Assets	6	1,425.88	1,713.17
Financial Assets			
Investments	7	181.82	180.96
Loans	8	25.49	23.98
Other Financial Assets	9	1,319.27	406.06
Non-Current Tax Assets	10	31.71	114.11
Other Non-Current Assets	11	1,184.75	401.96
Total Non-Current Assets		**14,288.67**	**11,604.82**
Current Assets			
Inventories	12	907.20	1,204.42
Financial Assets			
Investment	13	-	1,041.89
Trade Receivables	14	1,039.41	3,266.89
Cash and Cash Equivalents	15	1,858.93	775.64
Bank Balances other than Cash and Cash Equivalents	16	8,252.34	8,323.32
Other Financial Assets	17	472.60	445.47
Other Current Assets	18	56.08	138.48
Total Current Assets		**12,586.56**	**15,196.11**
Total Assets		**26,875.23**	**26,800.93**
Equity And Liabilities			
Equity			
Equity Share Capital	19	1,500.00	1,500.00
Other Equity		20,219.66	17,882.38
Total Equity		**21,719.66**	**19,382.38**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities	20	1,862.60	2,176.35
Provisions	21	111.45	83.30
Deferred Tax Liabilities (Net)	22	621.73	593.79
Other Non-Current Liabilities	23	339.94	505.66
Total Non-Current Liabilities		**2,935.72**	**3,359.10**

Particulars	Notes	As at 31.03.2026	As at 31.03.2025
Current Liabilities			
Financial Liabilities			
Lease Liabilities	20	478.86	480.23
Trade Payables	24		
Total Outstanding Dues of Micro and Small Enterprises		5.40	3.91
Total Outstanding Dues of Creditors other than Micro and Small Enterprises		728.88	2,558.12
Other Financial Liabilities	25	514.50	264.27
Other Current Liabilities	26	341.01	597.32
Provisions	27	151.20	155.60
Total Current Liabilities		**2,219.85**	**4,059.45**
Total Liabilities		**5,155.57**	**7,418.55**
Total Equity and Liabilities		**26,875.23**	**26,800.93**

Corporate Information and Material Accounting Policies 1-2

The accompanying notes are an integral part of these standalone financial statements

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Standalone Statement of Profit and Loss for the year ended 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

Particulars	Notes	Year ended 31.03.2026	Year ended 31.03.2025
Revenue			
Revenue from operations	28	43,494.91	50,979.56
Other income	29	895.44	815.33
Total income		**44,390.35**	**51,794.89**
Expenses			
Cost of materials consumed	30	37,120.17	44,297.87
Employee benefits expense	31	272.84	219.39
Finance costs	32	237.38	258.04
Depreciation and amortisation expense	33	838.16	806.21
Impairment Loss / (Reversal) - Net	34	(41.69)	294.84
Other expenses	35	805.94	643.36
Total Expenses		**39,232.80**	**46,519.71**
Profit before tax		**5,157.55**	**5,275.18**
Tax expense:			
Current tax	22	1,286.24	1,359.66
Previous year		(1.24)	9.45
Deferred tax	22	29.88	(20.30)
Total tax expense		**1,314.88**	**1,348.81**
Profit after tax (A)		**3,842.67**	**3,926.37**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit or Loss			
Remeasurement Gain / (Loss) on defined benefit plans		(8.18)	(15.63)
Income tax effect	22	2.06	3.93
Fair value gain of Equity Instruments		0.86	5.73
Income tax effect	22	(0.13)	(0.82)
Total Other Comprehensive Income for the year (B)		**(5.39)**	**(6.79)**
Total Comprehensive Income for the year (A + B)		**3,837.28**	**3,919.58**
Earnings per equity share of Rs 10/- each			
Basic (Rs)	36	**25.62**	**26.18**
Diluted (Rs)		**25.62**	**26.18**

Corporate Information and Material Accounting Policies 1-2

The accompanying notes are an integral part of these standalone financial statements

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Standalone Statement of Cash flows for the year ended 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
A.	**Cash flow from operating activities**		
	Net Profit before tax	**5,157.55**	**5,275.18**
	Adjustment for:		
	Depreciation and amortisation	838.16	806.21
	Loss on sale / write off of property, plant and equipment (net)	2.66	0.66
	Profit on sale / fair valuation of current Investment (net)	(43.64)	(40.21)
	Finance cost	237.38	258.04
	Foreign exchange loss on restatement of financial liabilities (net)	199.82	58.97
	Interest Income	(770.75)	(701.97)
	Dividend Income	(31.64)	(42.73)
	Bad Debts / Waiver of UoP dues	120.64	183.71
	Provision for expected credit loss on trade receivables (net)	(162.33)	111.13
	Operating profit before working capital changes	**5,547.85**	**5,908.99**
	Movements in working capital:		
	(Increase)/ Decrease in loans	(1.52)	(0.24)
	(Increase)/ Decrease in inventories	297.21	261.01
	(Increase)/ Decrease in trade receivables	2,269.17	64.36
	(Increase)/ Decrease in other financial assets	(31.67)	14.91
	(Increase)/ Decrease in other assets	(23.35)	(49.64)
	Increase / (Decrease) in trade payables	(1,827.75)	(302.53)
	Increase / (Decrease) in other financial liabilities	132.18	24.16
	Increase / (Decrease) in provisions	15.56	7.82
	Increase / (Decrease) in other liabilities	(422.02)	(192.87)
	Cash Generated from/ (used in) operations	**5,955.66**	**5,735.97**
	Less: Income tax paid (net of refunds)	(1,202.60)	(1,338.27)
	Net Cash generated from /(used in) operating activities (A)	**4,753.06**	**4,397.70**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment and capital work in progress	(2,511.84)	(1,451.79)
	Proceeds from sale of property, plant and equipment	0.14	0.14
	Purchase of intangible assets	(7.26)	(5.11)
	Dividend Received	31.64	40.50
	Net proceeds / (purchase) of investments	1,085.52	(1,001.67)
	Investment in share of subsidiary company	-	(0.43)
	Interest received	767.72	559.02
	Net movement in fixed deposits	(835.95)	(1,330.00)
	Net Cash Generated from / (Used in) Investing Activities (B)	**(1,470.03)**	**(3,189.34)**

	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
C.	**Cash Flow from Financing Activities**		
	Interest Payments	(9.31)	(9.55)
	Dividend paid	(1,500.00)	(1,500.00)
	Lease Liability paid	(690.43)	(642.07)
	Net Cash generated from / (used in) Financing Activities (C)	**(2,199.74)**	**(2,151.62)**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**1,083.29**	**(943.26)**
	Cash and cash equivalents at the beginning of the year	775.64	1,718.90
	Balance at the end of the year	**1,858.93**	**775.64**

Note: The above Statement has been prepared under indirect method set out in Ind AS 7 "Cash Flow Statement".

Breakup of Cash and Cash Equivalents is as below:

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with banks:		
- In current account	0.93	0.64
- In term deposits (with original maturity of less than 3 months)	1,858.00	775.00
Total	**1,858.93**	**775.64**

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Standalone Statement of Changes in Equity for the year ended 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

(a) Equity share Capital

Particulars	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	1,50,00,00,088	1,500.00	1,50,00,00,088	1,500.00
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting year	**1,50,00,00,088**	**1,500.00**	**1,50,00,00,088**	**1,500.00**

b) Other Equity

Particulars	General Reserve	Retained earnings	Equity Instruments through OCI	Total
Balance at 31.03.2024	**728.00**	**14,734.80**	**-**	**15,462.80**
Profit for the year	-	3,926.37	-	**3,926.37**
Other comprehensive income for the year (Net of taxes)	-	(11.70)	4.91	**(6.79)**
Total comprehensive income for the year	**-**	**3,914.67**	**4.91**	**3,919.58**
Dividend Payments	-	(1,500.00)		**(1,500.00)**
Balance at 31.03.2025	**728.00**	**17,149.47**	**4.91**	**17,882.38**
Profit for the year	-	3,842.67	-	**3,842.67**
Other comprehensive income for the year (Net of taxes)	-	(6.12)	0.73	**(5.39)**
Total comprehensive income for the year	**-**	**3,836.55**	**0.73**	**3,837.28**
Dividend Payments	-	(1,500.00)	-	**(1,500.00)**
Balance at 31.03.2026	**728.00**	**19,486.02**	**5.64**	**20,219.66**

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Notes to the standalone financial statements for the year ended 31st March 2026

1. Corporate Information

Petronet LNG Limited referred to as "PLL" or "the Company" is registered in India. The Company's registered office is at 4th Floor, Tower I, World Trade Center, Nauroji Nagar, New Delhi-110029 and its CIN is L74899DL1998PLC093073. Equity shares of the Company are listed on two recognized stock exchanges in India viz National Stock Exchange and Bombay Stock Exchange.

The Company was formed by Bharat Petroleum Corporation Limited ('BPCL'), GAIL (India) Limited ('GAIL'), Indian Oil Corporation Limited ('IOCL') and Oil and Natural Gas Corporation Limited ('ONGC') primarily to develop, design, construct, own and operate Liquefied Natural Gas ('LNG') import and regasification terminals in India. PLL was incorporated on 2 April 1998 under the Companies Act, 1956 and received certificate of commencement of business on 1 June 1998. The Company is involved in the business of import and regasification of LNG and supply to BPCL, GAIL, IOCL and others. Presently, the Company owns and operates LNG Regasification Terminals with name plate capacity of 22.50 MMTPA at Dahej, in the State of Gujarat and 5 MMTPA at Kochi, in the State of Kerala.

2. Material Accounting Policies

a) Basis of preparation

The Standalone financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS'), as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time). The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

These financial statements were authorised for issue by the Board of Directors on 4th May 2026.

b) Basis of measurement

The standalone financial statements have been prepared on a historical cost basis except the following items, which are measured on alternative basis on each reporting date:

- Certain financial assets (including derivative instruments) that are measured at fair value
- Defined benefit liabilities/(assets): fair value of plan assets less present value of defined benefit obligation

c) Functional and presentation currency

These financial statements are presented in the Indian Rupee ('INR'), which is the Company's functional currency. All amounts have been rounded to the nearest Crore, unless otherwise indicated.

d) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or

- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e) Use of judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Judgements

Information about the judgements made in applying accounting policies that could have significant effect on the amounts recognised in the financial statements -

- **Leases:** Whether an arrangement qualifies as a lease under Ind AS 116 and assessment of the lease term and discount rate. Judgement is exercised for assessing the lease term in arrangements where the option to extend or to terminate the lease exist. While doing so, the facts and circumstances are considered to decide economic merits and certainty of exercising an option.
- **Classification of financial assets:** Assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.
- Identification of distinct performance obligation based on assessment of the products and services in the contract and based on certain factors, determining points of satisfaction of the obligation whether it is at a specific point or over a period.
- **Transaction Price determination:** Transaction price could be fixed or variable with indexed based escalations. Transaction price is not adjusted for the time value of money in such cases where advances are received from customers to secure long term contracts.

Assumptions and estimation of uncertainties

Information about assumptions and estimation of uncertainties that could pose significant risk resulting in material adjustment in the financial statements -

- Impairment test: Estimates used for impairment of property, plant and equipment of separate cash generating unit, key assumptions underlying recoverable amounts:
- Useful life of property, plant & equipment
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources
- Estimation of defined benefit obligation
- Estimation of current tax and deferred tax expense
- Estimation of Expected credit loss on trade receivable

f) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during construction incurred up to the date when the assets are ready to use. Capital work in progress includes cost of assets at sites, construction expenditure and interest on the funds deployed.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment.

Any gain on disposal of property, plant and equipment is recognised in Profit and loss account.

Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Depreciation on Property, Plant & Equipment is calculated on Straight Line Method (SLM) using the rates arrived at, based on the estimated useful lives given in Schedule II of the Companies Act, 2013, except in case of Plant & Machinery (Gas Turbine Generator) having useful life ranging 5- 13 years and Employee assets having useful life ranging 2- 7 years based on external / internal technical assessment.

Useful life of the assets required to be transferred under Concession Agreement have been restricted up to the end of Concession Agreement.

Cost of leasehold land is amortized over the lease period.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes, if any, are accounted for prospectively.

g) Intangible assets

Intangible Assets are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life. Estimated useful life of the Software / Licenses is considered as 3 years.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

h) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts, cross currency interest rate swaps, interest rate swaps, currency options and embedded derivatives in the host contract.

Financial Assets

(i) Initial recognition and measurement

All financial assets are recognized initially at fair value (plus transaction costs attributable to the acquisition of the financial assets, in the case of financial assets are not recorded at fair value through profit or loss) except trade receivables. Trade receivables are measured at the transaction price.

(ii) Subsequent measurement and Classifications

The Company classifies its financial assets as subsequently measured at either amortized cost or fair value depending on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Business model assessment

The Company assesses the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management.

Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'Principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a period, for other basic lending risks, costs (e.g. liquidity risk and administrative costs), and profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Financial Assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows.
- the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

Financial Assets at Fair Value through Profit and Loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless on initial recognition the Company irrevocably elects to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of the profit and loss.

Investment in Subsidiaries, Jointly Controlled Entities and Associates

Investment in subsidiaries, jointly controlled entities and associates are measured at cost less impairment as per the Ind AS 27 -Separate Financial Statements.

Impairment of investments:

The Company reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(iii) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in the OCI is recognised in profit or loss.

(iv) Impairment of financial assets

The Company assesses the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments on a forward-looking basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by the Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial assets has increased significantly since initial recognition.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss or amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of amortised cost, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities measured at amortised cost

After the initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in the Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in the OCI. These gains / losses are not subsequently transferred to the statement of profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All the other changes in fair value of such liability are recognised in the statement of profit or loss.

(iii) Derecognition of financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

III. Modifications of financial assets and financial liabilities

Financial assets

If the terms of a financial asset are modified, the Company evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised, and a new financial asset is recognised at fair value.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Company recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss. If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income.

Financial liabilities

The Company derecognises a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

i) Inventories

Raw material, stores and spares are valued at lower of cost or net realizable value. Cost of raw material is determined on the first-in, first-out principle for respective agreements of LNG.

Cost of stores and spares is determined on weighted average cost.

j) Revenue Recognition

The Company earns revenue primarily from providing regasification services and sale of RLNG.

Sale of goods & services

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is recognised on output basis measured by units of gas dispatched, units of gas processed etc.

Revenue from the sale of RLNG is recognised at the point of time when control is transferred to the customer at the point of dispatch.

Revenue from the sale of regasification services is recognised at the point of time when the control of RLNG is transferred to the customers at the point of dispatch.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, credits, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

The Company disaggregates revenue from contracts with customers by the nature of goods and services.

Interest Income

Interest income is recognized using the Effective Interest Rate ('EIR') method. The EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate to the net carrying amount of the financial asset. The EIR is computed basis the expected cash flows by considering all the contractual terms of the financial instrument. The calculation includes all fees, transaction costs, and all other premiums or discounts paid or received between parties to the contract that are an integral part of the effective interest rate.

Dividend Income

Dividend income is recognised, when the right to receive the dividend is established.

k) Foreign currency transactions

i) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.

ii) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the year end, are translated at closing exchange rates at the reporting date.

iii) Non-monetary items denominated in foreign currency (such as fixed assets) are valued at the exchange rate prevailing on the date of transaction and carried at cost.

iv) Any gains or losses arising due to exchange differences arising on translation or settlement are accounted for in the Statement of Profit and Loss.

l) Employee benefits

a. Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The Company has following defined contribution plans:

a) Provident Fund

b) Superannuation Fund / National Pension Scheme (NPS)

c. Defined benefit plans

The Company has five defined benefit plans i.e., gratuity, post-retirement medical benefit, benevolent fund, long service award and resettlement allowance on retirement. The Company net obligation in respect of defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, a consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liabilities, which comprises of actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after considering any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

d. Other long-term employee benefits

The Company's net obligation in respect of other long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

The Company has following long term employment benefit plans:

Leave encashment

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment is provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary.

m) Borrowing Cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period that is required to complete and prepare the asset for its intended use. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

n) Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to the items recognised directly in equity or in Other Comprehensive Income

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- Has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit nor loss.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improve.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

a) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and

b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

o) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGU).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets other than goodwill is reversed only to the extent that 'the assets carrying amount' does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

p) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

q) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors of Petronet LNG Limited has been identified as being the chief operating decision maker by the Management of the Company.

r) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and in hand and short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

s) Lease Accounting

The Company measures the lease liability at present value of remaining lease payments discounted using the weighted average incremental borrowing rate as at the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.

The Company as a lessee

The Company considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration'. To apply this definition, the Company assesses whether the contract meets three key points of evaluation which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company.
- the Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract.
- the Company has the right to direct the use of the identified asset throughout the period of use. The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

The Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

2A. Recent Accounting Pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new Indian Accounting Standards ("Ind AS") and amendments to existing standards through notifications issued under the Companies (Indian Accounting Standards) Rules, as amended from time to time.

Amendments effective from 1st April , 2025

Ind AS 21 – The Effects of Changes in Foreign Exchange Rates

In May 2025, the MCA notified amendments to Ind AS 21 relating to the accounting requirements when a currency is not exchangeable. The Company has evaluated the amendments and concluded that they do not have a material impact on its financial statements.

Ind AS 1 – Presentation of Financial Statements

In August 2025, the MCA notified amendments to Ind AS 1 relating to the classification of liabilities as current or non-current, including guidance for non-current liabilities subject to covenants. The amendments clarify that the right to defer settlement of a liability for at least twelve months must exist and have substance as at the reporting date. The Company has assessed these amendments and concluded that they do not have any material impact on the classification of its liabilities.

Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures

The amendments introduce additional disclosure requirements for supplier finance arrangements. Under Ind AS 7, entities are required to disclose information that enables users of financial statements to assess the effects of such arrangements on liabilities, cash flows and liquidity risk. Correspondingly, Ind AS 107 includes supplier finance arrangements as a factor that may give rise to concentration of liquidity risk. The Company has evaluated these amendments and determined that they do not have any material impact on its financial statements.

Ind AS 12 – Income Taxes

The amendments relating to the International Tax Reform – Pillar Two Model Rules provide a temporary mandatory exception from accounting for deferred taxes arising from the implementation of the Pillar Two rules, along with related disclosure requirements. As the Company does not operate in jurisdictions where these rules are applicable, the amendments do not have any impact on its financial statements.

Notes to the Standalone Financial Statements for the year ended 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

3. Property, plant and equipment

Particulars	Freehold Land	Buildings*	Plant & Equipments*	Office Equipments	Furniture & Fixtures	Vehicles	Total
Gross Block							
As at 01.04.2024	**107.78**	**571.94**	**8,949.61**	**26.88**	**12.07**	**9.06**	**9,677.34**
Additions	-	10.71	1,475.94	17.33	3.08	0.75	**1,507.81**
Disposal	-	-	(1.09)	(2.57)	(0.44)	(0.10)	**(4.20)**
As at 31.03.2025	**107.78**	**582.65**	**10,424.46**	**41.64**	**14.71**	**9.71**	**11,180.95**
Additions	-	466.45	500.69	29.06	9.56	4.30	**1,010.06**
Disposal	-	-	(6.60)	(4.97)	(0.60)	-	**(12.17)**
As at 31.03.2026	**107.78**	**1,049.10**	**10,918.55**	**65.73**	**23.67**	**14.01**	**12,178.84**
Accumulated Depreciation							
As at 01.04.2024	**-**	**169.62**	**3,404.18**	**9.57**	**4.21**	**3.42**	**3,591.00**
Charge for the year	-	22.43	444.70	7.52	1.46	1.15	**477.26**
Disposal	-	-	(0.61)	(2.38)	(0.34)	(0.07)	**(3.40)**
As at 31.03.2025	**-**	**192.05**	**3,848.27**	**14.71**	**5.33**	**4.50**	**4,064.86**
Charge for the year	-	29.22	467.48	11.15	1.95	2.57	**512.37**
Disposal	-	-	(4.20)	(4.70)	(0.48)	-	**(9.38)**
As at 31.03.2026	**-**	**221.27**	**4,311.55**	**21.16**	**6.80**	**7.07**	**4,567.85**
Net Carrying Amount							
As at 31.03.2025	**107.78**	**390.60**	**6,576.19**	**26.93**	**9.38**	**5.21**	**7,116.09**
As at 31.03.2026	**107.78**	**827.83**	**6,607.00**	**44.57**	**16.87**	**6.94**	**7,610.99**

Note:

i) All the immovable property appearing in the financial statements (other than taken on lease) are in the name of Company.

* ii) Plant & Equipment and Buildings includes Jetty & Trestle having WDV of Rs. 538.43 Crores (Dahej - North and South Jetty) & Rs.217.98 Crores (Kochi) as at 31.03.2026. As per concession agreement, the ownership of Jetty & Trestle (Dahej - North and South) would be transferred to the Gujarat Maritime Board in the year 2035.The ownership of Jetty & Trestle (Kochi) would be transferred to Cochin Port Trust in the year 2039.

4. Capital Work-in-Progress

Particulars	Office Building	LNG Storage Tanks	Third Jetty	Regasification Facility	Petrochemical Projects (PDH-PP)	Others	Total
Gross Block							
As at 01.04.2024	**89.21**	**1,087.90**	**12.08**	**54.08**	**122.14**	**187.00**	**1,552.41**
Additions	424.87	230.66	156.10	342.98	268.73	98.79	**1,522.13**
Capitalised	-	(1,318.56)	-	-	-	(114.19)	**(1,432.75)**
As at 31.03.2025	**514.08**	**-**	**168.18**	**397.06**	**390.87**	**171.60**	**1,641.79**

Particulars	Office Building	LNG Storage Tanks	Third Jetty	Regasification Facility	Petrochemical Projects (PDH-PP)	Others	Total
Additions	114.30	-	785.05	102.06	720.39	204.31	**1,926.11**
Capitalised	(470.01)	-	-	(390.52)	-	(210.23)	**(1,070.76)**
As at 31.03.2026	**158.37**	**-**	**953.23**	**108.60**	**1,111.26**	**165.68**	**2,497.14**

Note - During the year, the Company has obtained secured Rupee Term Loan (RTL) facilities aggregating to Rs.12,000 Crore, comprising Rs. 6,000 Crore each from State Bank of India and Bank of Baroda, for financing its petrochemical project and other capex of company. As at 31st March, 2026, no amount has been drawn under the said facilities. The said facilities are secured by:

First pari-passu charge by way of hypothecation over all movable properties and assets, including plant & machinery, machinery spares, equipment, tools & accessories, furniture, fixtures, vehicles, and all other movable assets, both present and future, pertaining to the PDH-PP project, together with first pari-passu charge by way of mortgage on all PDH-PP Project related immovable properties, both present and future (such as building, structures erected or constructed on land but excluding the PDH-PP Project Land) and;

Second pari-passu charge on existing movable fixed assets of the Company by way of hypothecation. This charge shall be released on the achievement of commissioning of PDH-PP Project. The Security shall be shared pari-passu amongst the Lenders and Bond Holders in accordance with the terms of the financing documents.

Ageing-Capital work in Progress

As at 31.03.2026

Project in Progress	Office Building	Third Jetty	Regasification Facility	Petrochemical Projects (PDH-PP)	Others	Total
Less than 1 year	46.35	785.05	-	720.39	79.73	**1,631.52**
1-2 years	22.81	156.10	108.60	268.30	49.16	**604.97**
2-3 Years	19.21	4.48	-	25.51	27.14	**76.34**
More than 3 Years	70.00	7.60	-	97.06	9.65	**184.31**
Total	**158.37**	**953.23**	**108.60**	**1,111.26**	**165.68**	**2,497.14**

As at 31.03.2025

Project in Progress	Office Building	Third Jetty	Regasification Facility	Petrochemical Projects (PDH-PP)	Others	Total
Less than 1 year	424.87	156.10	342.98	268.73	89.14	**1,281.82**
1-2 years	19.21	4.48	32.73	25.08	53.01	**134.51**
2-3 Years	29.44	7.29	21.06	97.06	29.34	**184.19**
More than 3 Years	40.56	0.31	0.29	-	0.11	**41.27**
Total	**514.08**	**168.18**	**397.06**	**390.87**	**171.60**	**1,641.79**

There is no project (with significant value) which is lying in capital-work-in progress whose completion is overdue or has exceeded its cost compared to its original plan.

5. Other Intangible Assets

Particulars	Licenses/ Softwares
Gross Block	
As at 01.04.2024	**5.29**
Additions	5.11
Disposal	(0.08)
As at 31.03.2025	**10.32**
Additions	7.27
Disposal	-
As at 31.03.2026	**17.59**
Accumulated Amortisation	
As at 01.04.2024	**2.88**
Charge for the year	0.82
Disposal	(0.08)
As at 31.03.2025	**3.62**
Charge for the year	2.35
Disposal	-
As at 31.03.2026	**5.97**
Net Carrying Amount	
As at 31.03.2025	**6.70**
As at 31.03.2026	**11.62**

6. Right of Use Assets

Particulars	Lease hold Land	LNG Vessel and Tug	Total
Gross Block			
As at 01.04.2024	**207.50**	**3,548.30**	**3,755.80**
Additions	-	-	**-**
Remeasurement	-	(16.91)	**(16.91)**
Disposal	-	-	**-**
As at 31.03.2025	**207.50**	**3,531.39**	**3,738.89**
Additions	89.35	-	**89.35**
Remeasurement	-	(52.58)	**(52.58)**
Disposal	-	-	**-**
As at 31.03.2026	**296.85**	**3,478.81**	**3,775.66**
Accumulated Depreciation			
As at 01.04.2024	**33.37**	**1,664.22**	**1,697.59**
Charge for the year	6.78	321.35	**328.13**
Disposal	-	-	**-**
As at 31.03.2025	**40.15**	**1,985.57**	**2,025.72**
Charge for the year	8.09	315.97	**324.06**
Disposal	-	-	**-**
As at 31.03.2026	**48.24**	**2,301.54**	**2,349.78**
Net Carrying Amount			
As at 31.03.2025	**167.35**	**1,545.82**	**1,713.17**
As at 31.03.2026	**248.61**	**1,177.27**	**1,425.88**

7. Investments - Non-current

Particulars	As at 31.03.2026	As at 31.03.2025
Investment in equity instruments carried at cost (Unquoted)		
Investments in wholly owned Subsidiaries		
1,00,00,000 (1,00,00,000 in previous year) fully paid-up equity shares of Rs.10 each of Petronet Energy Ltd.	10.00	10.00
1,00,000 (1,00,000 in previous year) fully paid-up equity shares of USD 1 each of Petronet LNG Singapore Pte. Ltd	0.84	0.84
Investments in Joint Ventures		
9,00,00,000 (9,00,00,000 in previous year) fully paid-up equity Shares of Rs.10 each of Adani Petronet (Dahej) Port Ltd.	90.00	90.00
1,10,36,558 (1,10,36,558 in previous year) fully paid-up equity Shares of USD 1 each of India LNG Transport Co. (No 4) Pvt. Ltd. (ILT4) (Pledged with Sumitomo Mitsui Banking Corporation toward loan taken by ILT4)	74.38	74.38

Particulars	As at 31.03.2026	As at 31.03.2025
Investments in equity instruments at fair value through other comprehensive income (Unquoted)		
Investments in Others		
300 (300 in previous year) equity shares of US$ 1 each, fully paid up of India LNG Transport Co. (No. 3) Ltd., Malta (ILT 3) - *Refer Footnote*	6.60	5.74
(Pledged with Sumitomo Mitsui Banking Corporation towards loan taken by ILT 3)		
	181.82	**180.96**
Aggregate book value of quoted investments	NIL	NIL
Aggregate book value of un-quoted investments	181.82	180.96

Note: The Company has recognised fair value gain of Rs. 0.86 Crore (Previous year Rs. 5.73 Crore) on its equity investments in India LNG Transport Co. (No. 3) Ltd., Malta based on the valuation carried out by a management estimate / external valuer.

8. Loans - Non-Current

Unsecured, considered good

Particulars	As at 31.03.2026	As at 31.03.2025
India LNG Transport Co. (No 3) Ltd. (ILT 3) *(Refer Note no 41)**	25.49	23.98
	25.49	**23.98**

*The Company has given loan to ILT 3 which is repayable on demand but the Company does not expect to recall it within one year, therefore it has been presented under Non-Current Loans.

9. Other non-current financial assets

Unsecured, considered good

Particulars	As at 31.03.2026	As at 31.03.2025
Balances with banks in deposit accounts having remaining maturity more than 1 year	1,308.00	400.00
Interest accrued on above term deposits	1.50	0.47
Security deposits	9.77	5.59
	1,319.27	**406.06**

10. Non Current Tax Assets

Particulars	As at 31.03.2026	As at 31.03.2025
Tax payments (Net of Provisions)	31.71	114.11
	31.71	**114.11**
Provision for taxes	1,286.24	1,359.66

11. Other non-current assets

Unsecured, considered good

Particulars	As at 31.03.2026	As at 31.03.2025
Capital advances	906.15	229.12
Taxes and Duties recoverable *(Refer note 37B)*	278.60	172.84
	1,184.75	**401.96**

12. Inventories

(Refer note 2(i) on valuation)

Particulars	As at 31.03.2026	As at 31.03.2025
Raw materials - LNG	558.65	822.18
Raw materials in transit *(Refer Note 46)*	258.53	285.88
Stores and spares	121.66	124.05
Less: Provision for diminution in value of stores and spares	(31.64)	(27.69)
	907.20	**1,204.42**
Reconciliation of Provision for diminution of stores and spares		
Opening balance	27.69	25.73
Add: Provision created during the year (Net)	3.95	1.96
Closing balance	**31.64**	**27.69**

13. Investments - Current

Investments carried at fair value through profit and loss account (Un-quoted)

Particulars	FV (Rs / Unit)	As at 31.03.2026	As at 31.03.2025
Mutual funds			
Nil (Previous year 7,07,030) units of UTI Liquid Fund	1,000	-	300.57
Nil (Previous year 60,852) units of Sundaram Liquid Fund	1,000	-	13.95
Nil (Previous year 5,73,673) units of Kotak Liquid Fund	1,000	-	300.57
Nil (Previous year 3,40,398) units of DSP Liquid Fund	1,000	-	126.23
Nil (Previous year 10,42,340) units of Axis Liquid Fund	1,000	-	300.57
		-	**1,041.89**
Aggregate book value of un-quoted investments			1,041.89

14. Trade receivables

Refer footnote

Particulars	As at 31.03.2026	As at 31.03.2025
Considered good (Secured by Bank Guarantee)		
From related parties	44.62	115.36
From others	131.15	231.78
Considered good (Unsecured)		
From related parties	770.01	2662.78
From others	93.63	256.97
Significant increase in credit risk (Secured by Bank Guarantee)		
From related parties	44.62	115.36
From others	131.15	231.78
Significant increase in credit risk (Unsecured)		
From related parties	131.05	55.64
From others	-	66.37
	1,346.23	3,736.04
Less: Provision for expected credit loss (net) *(Refer Note 43)*	(306.82)	(469.15)
	1,039.41	**3,266.89**

For Ageing Refer Note 45(p)

Footnote

Trade receivables as at 31st March 2026 include 'Use or Pay' (UoP) dues amounting to Rs. 719.84 Crore (gross) (Rs. 413.02 Crore (net) after making a provision of Rs. 306.82 Crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs. 13.11 Crore, FY 2023–24 (CY 2023): Rs. 540.50 Crore, FY 2024–25 (CY 2024): Rs. 117.27 Crore and FY 2025–26 (CY 2025): Rs. 48.96 Crore.

The Board had approved a recovery mechanism for UoP dues relating to CY 2022 and CY 2023, in accordance with agreements reached with customers. As part of this arrangement, the Company received Rs. 630.04 Crore, as against CY 2022 UoP dues of Rs. 643.15 Crore, during the year. The Company continues to engage with the customer for balance outstanding. The Company is in the process of implementing the Board approved recovery mechanism with all customers for CY 2023. Bank guarantees pertaining to CY 2023 have been received from majority of the customers.

As per the terms of the Settlement Agreement under the recovery mechanism for Use or Pay (UoP) dues of CY 2022 and CY 2023, some of the customers have brought LNG quantities upto 31st March 2026, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Company has waived off UoP dues amounting to Rs. 120.64 Crore during the year ended 31st March 2026 by charging it to the Statement of Profit and Loss.

The Board at its meeting held on 9th April 2026, approved a recovery mechanism for UoP dues pertaining to CY 2024. The Company is in the process of implementing this mechanism.

While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated. As a measure of prudence, the Company has made a time-based provision of Rs. 306.82 Crore as at 31st March 2026 (Rs. 469.15 Crore as at 31st March 2025).

15. Cash and cash equivalents

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with banks:		
- In current account	0.93	0.64
- In term deposits (with original maturity of less than 3 months)	1,858.00	775.00
	1,858.93	**775.64**

16. Bank Balances other than Cash and cash equivalents

Particulars	As at 31.03.2026	As at 31.03.2025
In term deposits with Banks (with remaining maturity of less than 12 months)*	8,162.95	8,235.00
In earmarked accounts with Banks		
- Unclaimed dividend account	29.49	30.78
- Unspent Corporate Social Responsibility Account	59.90	57.54
	8,252.34	**8,323.32**
*includes term deposits under lien with banks	112.00	15.00

17. Other current financial assets

Particulars	As at 31.03.2026	As at 31.03.2025
Interest accrued on term deposits	336.35	334.35
Unbilled Revenue*	136.25	108.89
Dividend Receivable from a Joint Venture Company	-	2.23
	472.60	**445.47**

***Movement in contracts assets during the year (Unbilled Revenue)**		
Balance at the beginning of the year	108.89	140.55
Revenue recognised during the year	136.25	108.89
Invoices raised during the year	(108.89)	(140.55)
Balance at the end of the year	**136.25**	**108.89**

18. Other current assets

Particulars	As at 31.03.2026	As at 31.03.2025
Advances to vendors	13.27	35.24
Taxes and duties recoverable *(Refer note 37B)*	23.86	85.61
Prepaid expenses	17.25	17.63
Recoverable from Gratuity Trust	1.70	-
	56.08	**138.48**

19. Equity Share capital

Particulars	As at 31.03.2026	As at 31.03.2025
Authorised:		
3,00,00,00,000 (31 March 2025 - 3,00,00,00,000) equity shares of Rs. 10/- each	3,000.00	3,000.00
Issued, subscribed & fully paid up:		
1,50,00,00,088 (31 March 2025 - 1,50,00,00,088) equity Shares of Rs. 10/- each	1,500.00	1,500.00
	1,500.00	**1,500.00**

a. Terms and rights attached to equity shares

The Company has only one class of equity shares each having a par value of Rs. 10/- per share. They entitle the holder to participate in dividend and to share in the proceeds of winding up of the company in proportion to the number of and amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote per share.

b. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c. Reconciliation of number of shares outstanding at the beginning and end of the year:

Particulars	As at 31.03.2026	As at 31.03.2025
	No. of Shares	No. of Shares
Outstanding at the beginning of the year	1,50,00,00,088	1,50,00,00,088
Changes during the year	-	-
Outstanding at the end of the year	**1,50,00,00,088**	**1,50,00,00,088**

d. Shareholders holding more than 5% shares in the company

Particulars	As at 31.03.2026		As at 31.03.2025	
	%	No. of Shares	%	No. of Shares
Promoters' Holding				
Bharat Petroleum Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
GAIL (India) Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Indian Oil Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Oil & Natural Gas Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000

e. The Company has neither issued any Bonus shares nor it has carried out buy-back of shares in the preceding 5 years.

f. Details of Dividend Payments

Particulars	As at 31.03.2026	As at 31.03.2025
Cash dividend on equity shares declared and paid:		
FY 2023-24 Final Dividend @ Rs. 3.00 per share	-	450.00
FY 2024-25 Interim Dividend @ Rs. 7.00 per share	-	1,050.00
FY 2024-25 Final Dividend @ Rs. 3.00 per share	450.00	-
FY 2025-26 Interim Dividend @ Rs. 7.00 per share	1,050.00	-
	1,500.00	**1,500.00**

Proposed Dividend on Equity Shares:

FY 2025-26 Final Dividend @ Rs. 3.00 per share 450.00

Proposed dividend on equity shares is subject to the approval at the annual general meeting and have not been recognised as liabilities.

20. Lease Liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Lease Liabilities *(Refer note no 2(s) and 39)*	2,341.46	2,656.58
Less: Current Maturities	478.86	480.23
	1,862.60	**2,176.35**

21. Provisions – Non-Current

Particulars	As at 31.03.2026	As at 31.03.2025
Provision for employee benefits		
- Compensated Absences	101.26	74.21
- Other defined benefits *(refer note 42)*	15.23	13.74
Total	**116.49**	**87.95**
Less: Current Provision	(5.04)	(4.65)
	111.45	**83.30**

22. Income Tax

	Particulars	As at 31.03.2026	As at 31.03.2025
A	**Income Tax Expenses**		
i)	Tax as per Statement of Profit & Loss		
	Current year	1,286.24	1,359.66
	Deferred tax expense	29.88	(20.30)
	Total	**1,316.12**	**1,339.36**
ii)	Reconciliation of effective tax rate		
	Profit before tax	5,157.55	5,275.18
	Effective Tax Rate	25.17%	25.17%
	Tax using the Company's domestic tax rate	1,298.05	1,327.66
	Tax effect of:		
	Permanent Differences	25.19	22.66
	Non-taxable income	(7.96)	(10.76)
	Others items	0.84	(0.20)
		1,316.12	**1,339.36**
B	**Deferred Tax Liabilities (Net)**		
	Deferred Tax Assets		
	Expenditure allowed on payment basis	40.14	33.94
	Provision for doubtful debts and diminution in value of inventory	85.18	125.40
	Right of Use Asset	264.78	253.65
	Sub- Total (a)	**390.10**	**412.99**
	Deferred Tax Liabilities		
	Property, plant and equipment	1,011.70	1,005.44
	FV gain on Mutual Funds	-	0.52
	FV gain on equity instruments	0.13	0.82
	Sub- Total (b)	**1,011.83**	**1,006.78**
	Net Deferred Tax Liabilities (b)-(a)	**621.73**	**593.79**

Movement in deferred tax balances		
Through Statement of P&L	29.88	(20.30)
Through Other Comprehensive Income	(1.93)	(3.11)
Charge / (Credit) during the year	**27.95**	**(23.41)**

23. Other non-current liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Revenue received in advance* *(Refer Note 40)*	339.94	505.66
	339.94	**505.66**

* The Company has entered into long term agreements for 20 years for providing LNG regasification services (w.e.f. Sept' 2016) by allocating 7 MMTPA out of the total regasification capacity from its Dahej terminal. The advance received by the Company is adjustable against charges on regasification service during the course of the agreement.

Contracts liability		
Non-Current Portion of Contracts liability (note 23)	339.94	505.66
Current Portion of Contracts liability (note 26)	116.41	144.33
Total	**456.35**	**649.99**
Movement in Contracts liability		
Balance at the beginning of the year	649.99	772.79
Advance received during the year	140.51	172.76
Revenue recognised during the year	(334.15)	(295.56)
Balance at the end of the year	**456.35**	**649.99**

24. Trade payables

Particulars	As at 31.03.2026	As at 31.03.2025
Total outstanding dues of micro and small enterprises	5.40	3.91
Total outstanding dues of creditors other than micro and small enterprises	728.88	2,558.12
	734.28	**2,562.03**

Refer Note -45(q)

* On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the required disclosures are given below:

i)	Principal Amount remaining unpaid as on 31st March	5.40	3.91
ii)	Interest due thereon as on 31st March	-	-
iii)	The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv)	The amount of interest due and payable for the year	-	-
v)	The amount of interest accrued and remaining unpaid as at 31st March	-	-
vi)	The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid	-	-

25. Other current financial liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Unpaid dividend	29.49	30.78
Payable for Capital goods	289.43	170.10
Security deposits / Retention money	149.81	30.81
Incentives payable to employees	45.77	32.58
	514.50	**264.27**

26. Other current liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Statutory dues	165.11	384.84
Revenue received in advance *(Refer Note 40)*	116.41	144.33
Other payables	59.49	68.15
	341.01	**597.32**

27. Provisions – Current

Particulars	As at 31.03.2026	As at 31.03.2025
Provision for employee benefits *(refer note 42)*		
Compensated Absences	3.39	3.31
Other defined benefits	1.65	1.34
Gratuity	-	4.12
Post Retirement Medical Scheme	12.87	18.50
Provision for Unspent CSR expenditure *(Refer Note 45(r))*	133.29	128.33
	151.20	**155.60**

28. Revenue from operations

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Income from Sale of RLNG	40,289.26	47,823.62
Income from Regasification services	3,057.29	2,854.15
Other operating revenues		
Use or Pay charges *(Refer footnote to note no 14)*	48.96	117.27
Others	99.40	184.52
	43,494.91	**50,979.56**

29. Other Income

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Interest income from financial assets measured at amortised cost		
- on bank deposits	745.25	696.73
- on loan to India LNG Transport Co. (No 3) Limited	1.72	1.89
- on Income tax refund	20.55	-
- on Others	18.85	3.35
- on Unspent CSR	4.93	-
Dividend Income (non-current investment carried at cost)	31.64	42.73
Gain on sale of current investments carried at FVTPL	45.70	38.15
Gain / (Reversal) on fair value adjustment of Investments at FVTPL	(2.06)	2.06
Miscellaneous income	28.86	30.42
	895.44	**815.33**

30. Cost of materials consumed

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Opening Stock of LNG	822.18	831.77
Add: Purchases	36,856.64	44,288.28
Less: Closing Stock of LNG	558.65	822.18
	37,120.17	**44,297.87**

31. Employee benefits expense

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Salaries and wages	252.03	199.85
Contribution to provident and other funds	44.79	29.31
Staff welfare expenses	20.58	18.36
Total	**317.40**	**247.52**
Less: Transferred to		
- CSR Projects	4.19	4.05
- Capital work in progress	40.37	24.08
	272.84	**219.39**

The Government of India notified four Labour Codes namely - The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. The New Labour Codes were made effective from 21st November, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations arising from these regulatory changes. Accordingly, the Company has recognised an estimated incremental impact of Rs.25.44 Crore on account of past service cost under 'Employees Benefit Expense' in the Statement of Profit and Loss for the year ended 31st March 2026, considering best information available. The

Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes. Based on the same, the Company will evaluate impact, if any, on the measurement of Employee Benefit Expenses and would provide appropriate accounting treatment.

32. Finance cost

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Interest Expenses		
- on short term loans	0.06	0.08
- on lease liability	228.07	248.48
Other borrowing costs	9.25	9.48
	237.38	**258.04**

33. Depreciation and amortisation expense

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Depreciation on tangible assets	512.37	477.26
Amortisation on intangible assets	2.35	0.82
Depreciation on ROU assets	324.06	328.13
Less: Capitalised	(0.62)	-
	838.16	**806.21**

34. Impairment Loss / (Reversal) – Net

(Refer footnote to Note 14)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Bad Debts / Waiver of UoP dues	120.64	183.71
Provision for expected credit loss on trade receivables (net)	(162.33)	111.13
	(41.69)	**294.84**

35. Other expenses

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Stores and spares consumed	32.02	26.44
Power and fuel	203.40	222.25
Repairs and maintenance:		
Buildings	14.91	8.88
Plant and machinery	25.47	33.69
Others	2.38	2.29

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Dredging expenses	41.94	34.89
Rent	7.34	9.14
Rates and taxes	2.74	2.47
Insurance	21.95	21.29
Travelling and conveyance	23.34	19.96
Legal, professional and consultancy charges (Refer Footnote)	12.44	10.43
Foreign exchange (gain) / loss on restatement of financial liabilities (Net)	199.82	58.97
Loss on sale / write off of property, plant and equipment (net)	2.66	0.66
Corporate social responsibility (Refer note 45(r))	100.07	90.03
Other expenses	115.46	101.97
	805.94	**643.36**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Footnote: It includes remuneration to auditor –		
Statutory Audit Fee (including limited review fees)	0.26	0.26
Tax audit	0.05	0.05
Fees for certification (including BRSR assurance)	0.29	0.19
Reimbursement of expenses	0.05	0.05
	0.65	**0.55**

36. Earning per share (EPS)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Profit for the year	3,842.67	3,926.37
Weighted average number of equity shares of Rs.10/- each	150.00	150.00
EPS - Basic and Diluted (Rs.)	25.62	26.18

37. Contingent liabilities, contingent assets and commitments

A. Commitments

	Particulars	As at 31.03.2026	As at 31.03.2025
a.	Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	9,080.67	3,155.81

b. The Company has entered into following long term LNG purchase agreements:

a. 7.50 MMTPA with QatarEnergy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II)) of Qatar for a period upto April 2028. The Company has signed a new LNG Sale Purchase Agreement (SPA) with QatarEnergy for supply of 7.50 MMTPA LNG on delivered basis with supplies commencing from 2028 till 2048.

b. 1.425 MMTPA with Mobil Australia Resources Company PTY Ltd, Australia for a period upto 2035.

c. 1.20 MMTPA with ExxonMobil Asia Pacific Pte Ltd with supplies to commence in FY 2026-27.

Since the Company has entered into materially back-to-back sale agreements / arrangements corresponding to the above purchase agreements, there is no foreseeable loss arising from these agreements/arrangements as at the balance sheet date.

The Company has issued Standby Letter of Credit to LNG suppliers against the long-term purchase agreements as per following details –

Particulars	As at 31.03.2026	As at 31.03.2025
QatarEnergy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II))	5,867.61	6,087.21
Mobil Australia Resource Company PTY Ltd.	1,316.82	1,209.30

B. Contingent Liabilities

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis with the assistance of internal legal team. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable. The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Contractor Claims in Arbitration

a. Afcons Infrastructure Limited, one of the Company's contractors, filed a claim of Rs.106.66 Crore (excluding interest and arbitration costs) related to capital works executed at Kochi. The Company submitted counterclaims in response. The Arbitral Tribunal, through an award dated 26th September 2022, ruled in favour of the contractor for Rs.65.40 Crore, which was duly provided for in the financial year 2022–23. The Company has challenged the award before the Hon'ble Delhi High Court under Section 34 of the Arbitration and Conciliation Act, 1996 (OMP No. 50/2023 dated 30th January 2023). Additionally, the contractor has filed petitions under Section 34 vide OMP No. 32/2023 dated 24th January 2023 and under section 36 vide OMP No. 30/2023 dated 11th February 2023. The matter is currently sub judice and pending as on 31st March 2026.

b. The Company received a favourable arbitral award of Rs.79.28 Crore (including interest) against the claim raised against the contractor i.e. Dahej Standby Jetty Project Undertaking (DSJPU), relating to capital works executed at Dahej. In September 2021, the Company encashed the bank guarantee furnished by DSJPU for the same amount and recognised it as income during FY 2022–23. The contractor has challenged the award before the Hon'ble Delhi High Court under Section 34 of the Arbitration and Conciliation Act, 1996 (OMP No. 280/2021 dated 16th September 2021), and PLL filed its reply on 1st October 2022. The matter is currently sub judice and pending as on 31st March 2026.

c. The unincorporated consortium comprising CTCI Corporation, Taiwan and CINDA Engineering & Construction Private Limited (together called "CTCI-CINDA Consortium") was awarded EPC Contract for Engineering, Procurement, Construction & Commissioning of works relating to design, engineer, procure, supply, erection and commission for expansion of the LNG Terminal by 2.50 MMTPA at Dahej. Certain disputes arose between the parties from the said contract, which have been referred to an Arbitration Tribunal wherein the Claimants (CTCI-CINDA Consortium) raised certain claims amounting to Rs. 49.59 Crores plus USD 22.22 lacs (as on 09th May 2023) and cost of arbitration, interest

etc. against which the Company has also made certain counter claims. The arbitration proceedings are in progress as on 31st March 2026.

d. One of the contractors of the Company, B.L. Kashyap & Sons Ltd. ("BLK") was awarded the Contract for Construction of Office Building Complex at Sector – 14, Dwarka, New Delhi vide Contract no. PLL/DB-CONTRACT/01, dated 08.07.2020. On account of inability of the contractor to complete the work within stipulated time, the contract was terminated by the Company on 24.01.2025. The pending disputes between the parties from the said contract, have been referred to an Arbitration Tribunal wherein the Claimants (BLK) has raised certain claims amounting to Rs. 85.33 Crores along with cost of arbitration, interest etc. The arbitration proceedings are in progress as on 31st March 2026.

Indirect Taxes

e. The Company has received refund of Rs. 1.12 Crore, Rs. 2.84 Crore and Rs. 3.46 Crore from Customs Authority vide CESTAT order dated 7th November 2013, 9th September 2011 and 31st May 2010 respectively mainly pertaining to custom duty on short landing of LNG. The Custom Authority have filed appeal against the order of the CESTAT with the Hon'ble High court of Gujarat on 15th April 2014 for Rs. 1.12 Crore, on 19th March 2012 for Rs. 2.84 Crore, on 30th August 2010 for Rs. 3.46 Crore and the outcome of the cases are pending as on 31st March 2026.

f. The Company has paid excess custom duty of Rs. 9.59 Crore (in relation to short landing of LNG under spot purchase agreement during provisional assessment). The Company has received favourable order in respect of the above issue from Commissioner (Appeals) and CESTAT. However, the refund of the custom duty has been denied by department and Commissioner (Appeals) on the ground of time barred refund application. The Company has preferred an appeal against the above order with CESTAT and received a negative order. The Company filed a WRIT Petition with Hon'ble Gujarat High Court against the CESTAT order and got a favourable ruling. The Company has got refund of the above amount (Rs. 9.59 Crore) in June 2020. The department has preferred an appeal with Hon'ble Supreme Court against the order of Hon'ble High court of Gujarat (Diary Number 2829/2020 filed on 15-06-2020), the outcome of which is pending as on 31st March 2026.

g. The Company had received demand for service tax on vessel hire charges for the period 16th May 2008 to 30th September 2009 amounting to Rs.40.05 Crore (including Interest). The Company had paid the demand under protest and preferred an appeal before CESTAT against the above demand. The company received favourable order on 24th October 2013 and consequently had received the refund (including interest). However, the department had preferred an appeal against the CESTAT order before the Hon'ble Supreme Court (Diary Number 1366/2015 Filed on 12th January 2015), the outcome of which is pending as on 31st March 2026.

h. Kochi terminal of the Company is having Co-developer status in Puthuypeen SEZ (PSEZ). As a Co-developer, it is entitled for the tax and duty benefits on the materials / services received for authorized operation of its Kochi terminal. After exit of only unit (viz GAIL) from this SEZ, PSEZ officials have denied endorsement of certain service invoices on which tax benefits were availed. Total amount of tax benefits availed on such invoices is Rs. 47.76 Crore during the period from April 2019 to February 2020. In case invoices are not endorsed, refund of GST/ input credit may be denied to the vendors which may be claimed by some of the vendors from the Company.

i. The Company has filed service tax refund applications in respect of input services availed within the Special Economic Zone (SEZ) for the LNG Terminal at Kochi, aggregating to Rs. 15.26 Crore. These applications were submitted on 21st October 2009 (Rs. 2.21 Crore), 23rd July 2010 (Rs. 5.53 Crore), and 30th June 2010 (Rs. 7.52 Crore).

Of the total claim, an amount of Rs. 7.74 Crore was refunded to the Company in April 2025. The Department has filed an appeal before the Commissioner (Appeals) against the said order. The balance amount of Rs. 7.52 Crore, relating to the application filed on 30th June 2010, remains pending with the office of the Assistant Commissioner as at 31st March 2026.

j. During the FY 2023-24, the Company filed an application for a refund of Rs. 68.41 Crore with the Assessing Officer, representing GST charged and paid on UoP (Use or Pay) income for the financial year 2021–22 (calendar year 2021). The Company's appeal against the Assessing Officer's order was rejected by the Commissioner (Appeals) vide order 28th March 2025. A WRIT has been filed with the Hon'ble High Court of Gujarat against said order. The outcome of WRIT is pending as on 31st March 2026.

k. The GST Authority, pursuant to audits conducted for the respective financial years, has raised demands against the Company aggregating Rs. 44.45 Crore, inclusive of interest and penalty. Specifically, demands of Rs. 4.08 Crore (order dated 11th August 2024) for FY 2019-20, Rs. 33.68 Crore (order dated 24th February 2025) for FY 2020-21, and Rs. 6.69 Crore (order dated 10th December 2025) for FY 2021-22 have been raised.

The Company has filed appeals before the Appellate Authority against all three demand orders. The matters remain pending as at 31st March 2026.

Other Taxes

l. The Collector of Electricity Duty, Gandhinagar (Gujarat) had issued notices classifying the business activities of the Company as "Storage (HTP-IIA)" instead of "Industrial Undertaking (HTP I)" and hence levied Electricity Duty @ 45% (revised rates @ 20%) instead of 20% (Revised rate @15%) of the consumption charges. The Company has challenged the legality and validity of the notices by way of WRIT petitions before the Hon'ble High Court of Gujarat who had quashed the supplementary bill / demand notice and remanded the case back to the Collector of Electricity Duty vide order dated 1st July 2014. The Company has made its submissions before the Collector of Electricity Duty, Gandhinagar on 30th September 2021 and again in December 2024. The order is awaited. The total demand for the period 2005-06 to 2025-26 as on 31st March 2026 is Rs. 114.38 Crore (Rs. 105.74 Crore as on 31st March 2025).

m. The Collector of Stamps, Bharuch had issued notice to the Company to pay stamp duty @ Rs. 1 per Rs. 1000/ or part thereof of the value mentioned in the Delivery Order of the goods imported through ports in Gujarat pursuant to the amendment to Section 24 of the Bombay Stamp Act, 1958. The Hon'ble High Court of Gujarat has quashed the notice. Stamp authorities have filed Special Leave Petition (SLP) in Hon'ble Supreme Court dated 25th November 2011 against the same and the case is pending as on date. The potential liability from the effective date of amendment i.e. 1st April 2006 till 31st March 2026 on the CIF value would be Rs. 481.49 Crore (Rs. 452.36 Crore as on 31st March 2025).

n. The Company entered into an agreement with Kerala State Electricity Board (KSEB) on 6th May 2013 for supply of 2,900 KVA of electricity (subsequently enhanced to 3,300 KVA in 2023) under tariff category "HT-I (Industrial)". KSEB unilaterally reclassified this supply to "HT-IV (Commercial)", resulting in a significant increase in electricity charges. Aggrieved by this reclassification, the Company pursued legal remedies before the Consumer Grievance Redressal Forum (CGRF), the Hon'ble Kerala High Court, and the Hon'ble Kerala State Electricity Regulatory Commission (KSERC). Vide its order dated 31st January 2025, the Hon'ble KSERC, Ernakulam classified the PLL Kochi LNG Terminal into a separate tariff category "Industrial – HT-I(C)" with effect from 5th December 2024 and determined the tariff accordingly. KSEB thereafter raised a demand on the Company for the period prior to 5th December 2024 (i.e., pertaining to the period when the Commercial tariff was applied). The Company challenged this demand before the Hon'ble Kerala High Court vide W.P. No. 19290 of 2025, which was decided in favour of the Company vide Judgment dated 20th August 2025. KSEB has preferred an Appeal against the said Judgment before the Division Bench of the Hon'ble Kerala High Court, which remains sub judice as on 31st March 2026. The amount of contingent liability as on 31st March 2026 on account of the above dispute is Rs.13.71 Crore.

Income Taxes

o. Year-wise details of pending income tax cases are given below –

Financial Year	Assessment Year	Amount as at 31.03.2026	Amount as at 31.03.2025	*Forum where dispute is Pending
2007-08	2008-09	0.70	0.70	ITAT, Delhi
2008-09	2009-10	6.91	6.91	Hon'ble Supreme Court / High Court, Delhi/ ITAT
2009-10	2010-11	16.40	16.40	Hon'ble Supreme Court / High Court, Delhi/ ITAT
2010-11	2011-12	8.58	8.58	Hon'ble Supreme Court / High Court, Delhi/ ITAT
2011-12	2012-13	8.92	8.92	ITAT, Delhi
2012-13	2013-14	4.72	4.72	ITAT, Delhi
2013-14	2014-15	1.07	1.07	ITAT, Delhi
2014-15	2015-16	0.10	0.10	ITAT, Delhi
2019-20	2020-21	13.90	13.90	CIT (Appeals)
Total		**61.30**	**61.30**	

*The details of forums where disputes are pending as at 31st March 2026

C. Contingent Assets

The Company has no contingent assets as at 31st March 2026 (Rs. Nil as on 31st March 2025).

38. Segment information

Operating Segments

The Company's Board of Directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any new facility. The Company has a single operating segment "Natural Gas Business". Accordingly, there is only one Reportable Segment for the Company which is "Natural Gas Business", hence no specific disclosures have been made.

Entity wide disclosures

A. Information about products and services

Company primarily operates in one product line, therefore product wise revenue disclosure is not applicable.

B. Information about geographical areas

The major sales of the Company are made to customers which are domiciled in India. Also, all the assets other than non-current financial assets (investment and loan) of the Company are located in India.

C. Information about major customers (from external customers)

The Company derives revenues from the following customers which amount to 10 per cent or more of an entity's revenues:

Customer	Year ended 31.03.2026	Year ended 31.03.2025
GAIL	23,525.67	26,737.63
IOCL	12,120.26	14,605.11
BPCL	6,526.74	7,237.30
	42,172.67	**48,580.04**

39. Leases

(a) Nature of leasing activities

The Company has entered into lease arrangements for land, vessels and tugboats.

(b) Amount Recognised in profit and loss during the year

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Short term leases	7.34	9.14

(c) Reconciliation of Lease liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Balance of Lease liabilities	**2,656.58**	**3,008.10**
Remeasurement during the year	(52.58)	(16.91)
Interest Expenses	228.07	248.48
Foreign exchange adjustments	199.82	58.98
Repayment of Lease liability including interest	(690.43)	(642.07)
Closing Balance of Lease liabilities	**2,341.46**	**2,656.58**

40. Related Parties

(disclosures as per Ind AS 24)

A. Related parties and their relationships

i. Subsidiary - wholly owned subsidiaries

Petronet Energy Limited (PEL)

Petronet LNG Singapore Pte. Ltd. (PLSPL)

Petronet LNG Foundation, a Section 8 Company limited by guarantee (PLF)

ii. Joint Venturer and Promoters of the Company

Bharat Petroleum Corporation Limited (BPCL)

GAIL (India) Limited (GAIL)

Indian Oil Corporation Limited (IOCL)

Oil and Natural Gas Corporation Limited (ONGC)

iii. Joint Ventures / Associates / Subsidiary in which Joint Venturer / Joint Venture is a Venturer

GAIL Global Singapore Pte. Ltd	Subsidiary of a Joint Venturer of the Company
Hindustan Petroleum Corporation Limited (HPCL)	
Hindustan Petroleum Corporation LNG Limited (HPCL LNG LTD)	
Mangalore Refinery and Petrochemicals Limited (MRPL)	
HPOIL Gas Pvt. Ltd.	
Aavantika Gas Limited	Entity in which Joint Venturer of the Company has significant influence
Mahanagar Gas Limited (MGL)	
Indraprastha Gas Limited (IGL)	
Central U.P. Gas Limited	Joint Venture of a Joint Venturer of the Company
IndianOil-Adani Gas Pvt. Ltd. (IOAGPL)	

iv. Joint Venture

Adani Petronet (Dahej) Port Ltd (APDPL)
India LNG Transport Co. (No 4) Pvt. Ltd. (ILT4)

v. Employees Group Trust

Petronet LNG Limited Employees Group Gratuity Trust	Post-employment benefit plan of the Company
PLL Superannuation Scheme	
PLL Post-Retirement Medical Scheme Trust	

vi. Key Managerial Personnel (KMP)

Shri Pankaj Jain (upto 31.12.2025)	Non-Executive Chairman
Dr. Neeraj Mittal (w.e.f. 16.01.2026)	Non-Executive Chairman
Shri Akshay Kumar Singh	Managing Director & CEO-Whole-time Director
Shri Vinod Kumar Mishra (upto 17.04.2025)	Director (Finance) & CFO-Whole-time Director
Shri Saurav Mitra (w.e.f. 22.04.2025)	Director (Finance) & CFO-Whole-time Director
Shri Pramod Narang	Director (Technical) -Whole-time Director
Shri Sidhartha Pradhan (upto 15.05.2024)	Independent Director
Ambassador Bhaswati Mukherjee	Independent Director
Shri Sanjeev Mitla	Independent Director
Shri Sundeep Bhutoria	Independent Director
Shri Muker Jeet Sharma (upto 23.11.2025)	Independent Director
Shri Raian Nogi Karanjawala (w.e.f. 16.05.2024)	Independent Director
Shri Shrikant Madhav Vaidya (upto 31.08.2024)	Nominee Director - IOCL
Shri Satish Kumar Vaduguri (from 07.09.2024 to 28.11.2024)	Nominee Director - IOCL

Shri Arvinder Singh Sahney (w.e.f. 29.11.2024)	Nominee Director - IOCL
Shri Krishnakumar Gopalan (upto 30.04.2025)	Nominee Director - BPCL
Shri Sanjay Khanna (w.e.f. 19.05.2025)	Nominee Director - BPCL
Shri Sandeep Kumar Gupta (upto 28.02.2026)	Nominee Director - GAIL
Shri Deepak Gupta (w.e.f. 18.03.2026)	Nominee Director - GAIL
Shri Arun Kumar Singh	Nominee Director - ONGC
Shri Milind Shivaram Torawane (upto 23.12.2025)	Nominee Director - GMB/ GoG
Ms. Avantika Singh Aulakh (w.e.f. 16.01.2026)	Nominee Director - GMB/ GoG
Shri Rajan Kapur	Company Secretary

B. Transactions & Closing Balances with the above in the ordinary course of business

S.No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
i)	**GAIL**		
	Income from sale of RLNG	22,032.66	25,227.42
	Income from regasification services	1,493.01	1,510.21
	Dividend Paid	187.50	187.50
	Others	0.62	0.47
	Closing Balances		
	Revenue received in advance	186.92	220.92
	Trade Receivables	358.53	1,185.88
	Outstanding Receivable/(Payable)	0.02	-
ii)	**IOCL**		
	Income from sale of RLNG	11,641.25	14,137.04
	Income from regasification services and other operating revenue	479.01	468.07
	Expenses towards lease payments	3.66	6.96
	Dividend Paid	187.50	187.50
	Others	5.46	-
	Closing Balances		
	Revenue received in advance	105.56	182.64
	Trade Receivables	265.74	1,149.19
	Outstanding Receivable/(Payable)	(0.76)	-
	Provision for expected credit loss on trade receivables (net)	107.59	140.10
iii)	**BPCL**		
	Income from sale of RLNG	6,188.30	6,972.79
	Income from regasification services and other operating revenue	338.44	147.24
	Income from Use or pay charges	-	117.27
	Dividend Paid	187.50	187.50

S.No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
	Others	0.54	0.75
	Closing Balances		
	Revenue received in advance	44.33	67.63
	Trade Receivables	366.10	581.38
	Outstanding Receivable/(Payable)	0.05	-
	Provision for expected credit loss on trade receivables (net)	68.07	30.90
iv)	**ONGC**		
	Income from sale of RLNG	0.04	997.07
	Other operating revenue	14.88	83.90
	Dividend Paid	187.50	187.50
	Others	0.10	0.09
	Closing Balance		
	Trade Receivables	0.03	32.71
v)	**IGL**		
	Income from sale of RLNG	69.87	-
	Others	0.08	-
	Closing Balance		
	Outstanding Receivable/(Payable)	0.08	-
vi)	**MGL**		
	Income from sale of RLNG	-	14.45
	Others	0.17	-
vii)	**HPCL**		
	Income from sale of RLNG	-	9.61
	Others	0.24	0.22
viii)	**Aavantika Gas Limited**		
	Income from sale of RLNG	7.31	-
ix)	**Central UP Gas limited**		
	Income from sale of RLNG	3.34	7.75
x)	**HPOIL Gas Pvt. Ltd.**		
	Income from sale of RLNG	-	2.10
xi)	**MRPL**		
	Others	0.11	-
xii)	**IOAGPL**		
	Income from sale of RLNG	14.60	13.08
xiii)	**ILT4**		
	Dividend Income	9.14	2.23
	Closing Balance		
	Dividend receivable at the year end	-	2.23

S.No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
xiv)	**APDPL**		
	Dividend Income	22.50	40.50
xv)	**GAIL GLOBAL (SINGAPORE) PTE. LTD.**		
	Purchase of LNG	-	341.88
xvi)	**PEL**		
	Income from sale of RLNG	-	37.40
	Income from sale of services	-	1.40
	Reimbursement of expenses received	2.01	2.08
	Closing Balance		
	Outstanding Receivable/(Payable)	0.70	0.99
xvii)	**PLSPL**		
	Investment in equity shares made during the year	-	0.43
xviii)	**Petronet LNG Limited Employees Group Gratuity Trust**		
	Contribution to Trust	22.53	11.47
	Others	-	-
	Closing Balance		
	Outstanding Receivable/(Payable)	1.70	(4.12)
xix)	**PLL Superannuation Scheme**		
	Contribution to Trust	1.06	0.99
	Others	-	-
xx)	**PLL Post-Retirement Medical Scheme Trust**		
	Contribution to Trust	18.50	24.21
	Others	-	-
	Closing Balance		
	Outstanding Receivable/(Payable)	(12.87)	(18.50)
xxi)	**Sitting fees/ Commission to the Directors (other than whole time directors)**		
	Shri Sidhartha Pradhan	0.01	0.10
	Ambassador Bhaswati Mukherjee	0.22	0.21
	Shri Sanjeev Mitla	0.19	0.20
	Shri Sundeep Bhutoria	0.16	0.15
	Shri Muker Jeet Sharma	0.14	0.18
	Shri Raian Nogi Karanjawala	0.12	0.04
xxii)	**Remuneration to Key Managerial Personnel**		
	a) Short-term employee benefits	9.41	8.31
	b) Post-employment benefits	0.65	0.59
	c) Other long-term benefits	1.54	0.45
		11.60	**9.35**

41. Disclosure as required under section 186(4) of the Companies Act 2013

Investment Made - *Refer Note 7*

Guarantees Given – Nil

Particulars	As at 31.03.2026	As at 31.03.2025
Loan Given - *Refer Note 8*		
India LNG Transport Co (No 3) Ltd.	25.49	23.98

Interest Rate - 3 Months SOFR +2.956% or Indian bank rate whichever is higher

42. Employee benefits

The Company contributes to the following post-employment defined benefit plans in India.

I. Defined Contribution Plans:

The Company makes contributions towards provident fund and superannuation fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to fund the benefits. Contribution to the defined contribution plan, recognised as expenses for the year is as under:

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Contribution to Govt. Provident Fund	9.76	8.35
Contribution to Superannuation Fund / National Pension Scheme	12.19	10.44

II. Defined Benefit Plan:

(a) Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to Group Gratuity cum Life Assurance Schemes administered by the LIC of India.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at 31 March 2026. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(b) Post-retirement medical scheme plan (PRMS)

The Company provides Post-Retirement Medical Benefit to its employees through PLL Post-Retirement medical Scheme Trust. Under the scheme, eligible retired employees of the Company, their dependants and dependants of deceased employees are allowed to claim reimbursement of hospitalisation expenses on actuals and OPD coverage subject to maximum one month last drawn basic pay per annum of eligible employees. The PRMS plan is a funded plan and the Company makes contributions to the PLL Post-Retirement medical Scheme Trust, which invests the fund as per Section 11(5) of Income Tax Act, 1961.

(c) Benevolent Fund

Under this scheme, in the event of unfortunate event of death or in case of permanent disablement of an employee while on service, the dependent/s shall be entitled a relief assistance under the scheme of 'Tatkal Sahayata Yojana'. The notified beneficiary under the scheme shall be paid an amount of Rs. 0.50 Crore from the Tatkal Sahayata Yojana Fund. For the above scheme, employees also make non returnable contribution of their one-day basic salary every year.

(d) Long service Award

Under this scheme, any employee who completes the prescribed number of years service (i.e. 15 year, 20 year, 25 year, 30 year and 35 years) in the Company shall be awarded with a prepaid card (with value @ Rs. 2,500 * No of years service)

(e) Resettlement Allowance on Retirement

All employees who superannuates from the Company on completion of regular service shall be allowed Re-settlement allowance which subject to cap of the last drawn one month basic pay of the employee. This is to facilitate employees to settle at a place of their choice & cover expenses viz. transportations charges, loading / unloading of household goods, packing charges, insurance for household effects, octroi charges, traveling expenses of employees and dependent family members, etc.

A. Based on the actuarial valuation obtained in this respect, the following table sets out the status of the Gratuity plan, PRMS, Benevolent fund, Long service award and Resettlement allowance on Retirement and amounts recognised in the Company's financial statements as at balance sheet date:

B. Movement in net defined benefit (asset)/liability

1) Plan assets – Gratuity

Particulars	As at 31.03.2026	As at 31.03.2025
Funds Managed by Insurer (investment with insurer)	100%	100%

On an annual basis, an asset-liability matching study is done by the Company whereby the Company contributes the net increase in the actuarial liability to the Petronet LNG Limited Employees Group Gratuity Trust, which invests in Group Gratuity cum Life Assurance Schemes administered by the LIC of India in order to manage the liability risk.

Actuarial assumptions-Gratuity

i) Economic assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are per following details:

Particulars	As at 31.03.2026	As at 31.03.2025
Discount rate	7.70%	6.93%
Expected rate of future salary increase	9.50%	9.00%

ii) Demographic assumptions

Particulars	As at 31.03.2026	As at 31.03.2025
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Attrition at Ages	**Withdrawal rate**	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile

Year	As at 31.03.2026	As at 31.03.2025
Within 1 Year	2.33	0.88
1-2 Year	3.14	2.42
2-3 Year	2.12	1.83
3-4 Year	1.65	1.51
4-5 Year	1.65	1.17
5-6 Year	2.68	1.17
More than 6 Year	62.80	47.39

The company expects to contribute Rs. 6.50 Crore to gratuity fund during next financial year

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at 31.03.2026		As at 31.03.2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.50% movement)	(4.28)	4.64	(3.36)	3.66
Expected rate of future salary increase (0.50% movement)	4.54	(4.23)	3.57	(3.32)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components:

Particulars	31 March 2026			31 March 2025		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance as at 1 April	**56.37**	**(52.25)**	**4.12**	**42.14**	**(38.68)**	**3.46**
Through Profit & Loss						
Current service cost	5.44	-	**5.44**	4.43	-	**4.43**
Interest cost (income)	3.91	(3.62)	**0.29**	3.05	(2.80)	**0.25**
Past Service Cost	11.09	-	**11.09**	-	-	**-**
	20.44	**(3.62)**	**16.82**	**7.48**	**(2.80)**	**4.68**
Through Other Comprehensive Income						
Remeasurements loss/(gain)						
– Actuarial loss/(gain) arising from:						
- financial assumptions	(2.54)	(0.30)	**(2.84)**	5.18	(0.06)	**5.12**
- experience adjustment	2.73	-	**2.73**	2.33	-	**2.33**
	0.19	**(0.30)**	**(0.11)**	**7.51**	**(0.06)**	**7.45**
Other						
Contributions paid by the employer	-	(22.53)	**(22.53)**	-	(11.47)	**(11.47)**
Benefits paid	(0.63)	0.63	**-**	(0.76)	0.76	**-**
	(0.63)	**(21.90)**	**(22.53)**	**(0.76)**	**(10.71)**	**(11.47)**
Balance as at 31 March	**76.37**	**(78.07)**	**(1.70)**	**56.37**	**(52.25)**	**4.12**

2) Plan assets-PRMS

Particulars	As at 31.03.2026	As at 31.03.2025
Bank Balance (including Fixed Deposits)	100%	100%

On an annual basis, an asset-liability matching study is done by the Company whereby the Company contributes the net increase in the actuarial liability to the PLL Post-Retirement medical Scheme Trust, which invests the fund as per Section 11(5) of Income Tax Act, 1961 in order to manage the liability risk.

Actuarial assumptions – PRMS

i) Economic assumptions

The principal assumptions are the discount rate & cost growth rate. The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches that of the liabilities. Medical cost increase rate is company's long term best estimate as to cost increases taking into account of inflation, other relevant factors on long term basis as provided in relevant accounting standard.

Particulars	As at 31.03.2026	As at 31.03.2025
Discount rate	7.70%	6.93%
Future Medical Cost Increase (Indoor & Outdoor Treatment)	6.00%	6.00%

ii) Demographic assumptions

Particulars	As at 31.03.2026	As at 31.03.2025
Retirement age (years)	60	60
Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
Ages	**Withdrawal rate**	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile

Particulars	As at 31.03.2026	As at 31.03.2025
Within 1 Year	0.92	0.54
1-2 Year	1.07	0.81
2-3 Year	1.19	0.84
3-4 Year	1.36	0.96
4-5 Year	1.52	1.05
5-6 Year	1.64	1.12
More than 6 Year	50.67	37.60

The company expects to contribute Rs. 6.13 Crore to PRMS fund during next financial year

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2026		As at 31.03.2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.50% movement)	(3.51)	3.82	(1.62)	1.75
Expected medical cost rate (0.50% movement)	3.93	(3.57)	1.80	(1.66)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as rate of inflation, increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components:

Particulars	31 March 2026			31 March 2025		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance as at 1 April	**42.92**	**(24.42)**	**18.50**	**29.79**	**-**	**29.79**
Through Profit & Loss						
Current service cost	4.50	-	**4.50**	3.56	-	**3.56**
Interest cost (income)	2.97	(2.97)	**-**	2.15	(0.20)	**1.95**
	7.47	**(2.97)**	**4.50**	**5.71**	**(0.20)**	**5.51**
Through Other Comprehensive Income						
Remeasurements loss/(gain)						
– Actuarial loss/(gain) arising from:						
- financial assumptions	(5.90)	0.40	**(5.50)**	1.06	(0.01)	**1.05**
- experience adjustment	14.76	-	**14.76**	7.30	-	**7.30**
	8.86	**0.40**	**9.26**	**8.36**	**(0.01)**	**8.35**
Other						
Contributions paid by the employer	-	(18.50)	**(18.50)**	-	(24.21)	**(24.21)**
Benefits paid	(0.89)	-	**(0.89)**	(0.94)	-	**(0.94)**
	(0.89)	**(18.50)**	**(19.39)**	**(0.94)**	**(24.21)**	**(25.15)**
Balance as at 31 March	**58.36**	**(45.49)**	**12.87**	**42.92**	**(24.42)**	**18.50**

3. Movement in net defined benefit (asset)/liability - Other Benefit Plans (Unfunded)

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components

Particulars	Benevolent Fund	Long Service Award	Resettlement Allowance	Total
Defined benefit obligation as at 1st April 2024	**7.43**	**2.31**	**2.27**	**12.01**
Changes during the year				
Through Profit & Loss				
Current service cost	0.79	0.19	0.26	**1.24**
Interest cost (income)	0.54	0.16	0.17	**0.87**
	1.33	**0.35**	**0.43**	**2.11**
Through Other Comprehensive Income				
Remeasurements loss/(gain)				
– Actuarial loss/(gain) arising from:				
- financial assumptions	0.24	0.05	0.17	**0.46**
- experience adjustment	(0.65)	0.02	0.06	**(0.57)**
	(0.41)	0.07	0.23	**(0.11)**

Particulars	Benevolent Fund	Long Service Award	Resettlement Allowance	Total
Other				
Contributions paid by the employer	-	-	-	-
Benefits paid	-	(0.23)	(0.04)	**(0.27)**
	-	**(0.23)**	**(0.04)**	**(0.27)**
Defined benefit obligation as at 31st March 2025	**8.35**	**2.50**	**2.89**	**13.74**
Changes during the year				
Through Profit & Loss				
Current service cost	0.81	0.22	0.26	**1.29**
Interest cost (income)	0.58	0.17	0.15	**0.90**
Past Service Cost	-	-	0.56	**0.56**
	1.39	**0.39**	**0.97**	**2.75**
Through Other Comprehensive Income				
Remeasurements loss/(gain)				
– Actuarial loss/(gain) arising from:				
- financial assumptions	(0.38)	(0.13)	(0.12)	**(0.63)**
- experience adjustment	(0.81)	0.06	0.34	**(0.41)**
	(1.19)	**(0.07)**	**0.22**	**(1.04)**
Other				
Contributions paid by the employer	-	-	-	-
Benefits paid	-	(0.12)	(0.10)	**(0.22)**
	-	**(0.12)**	**(0.10)**	**(0.22)**
Defined benefit obligation as at 31st March 2026	**8.55**	**2.70**	**3.98**	**15.23**
Break-up of Liability as at 31st March 2026				
Current	0.96	0.59	0.10	**1.65**
Non-current	7.59	2.11	3.88	**13.58**
	8.55	**2.70**	**3.98**	**15.23**
Break-up of Liability as at 31st March 2025				
Current	0.95	0.25	0.14	**1.34**
Non-current	7.40	2.25	2.75	**12.40**
	8.35	**2.50**	**2.89**	**13.74**

Actuarial Assumptions

i) Economic assumptions

The principal assumptions are the discount rate & cost growth rate. The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches that of the liabilities. Medical cost increase rate is company's long term best estimate as to cost increases taking into account of inflation, other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as per following details:

Particulars	As at 31.03.2026	As at 31.03.2025
Discounting Rate	7.70%	6.93%
Expected rate of future salary increase	9.50%	9.00%

ii) Demographic Assumptions

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates considered are as per following details:

Particulars	As at 31.03.2026	As at 31.03.2025
Retirement age (years)	60	60
Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
Ages	**Withdrawal rate**	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile of defined benefit obligation:

Year	Long Service Award	Resettlement Allowance	Total
0 to 1 Year	0.59	0.11	**0.70**
1 to 2 Year	0.10	0.19	**0.29**
2 to 3 Year	0.32	0.09	**0.41**
3 to 4 Year	0.08	0.05	**0.13**
4 to 5 Year	0.32	0.03	**0.35**
5 to 6 Year	0.21	0.09	**0.30**
6 Year onwards	1.08	3.43	**4.51**

iv) Mortality Rates inclusive of disability (while in service) for specimen ages

While in service - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

After Retirement - 100% of (1996-98) rates have been assumed.

Mortality Rates inclusive of disability (while in service) for specimen ages		Mortality Rates for specimen ages (Retired Employee)	
Age	Mortality Rate	Age	Mortality Rate
15	0.07%	50	0.44%
20	0.09%	60	1.12%
25	0.09%	65	1.59%
30	0.10%	70	2.41%
35	0.12%	75	3.82%

Mortality Rates inclusive of disability (while in service) for specimen ages		Mortality Rates for specimen ages (Retired Employee)	
Age	Mortality Rate	Age	Mortality Rate
40	0.17%	80	6.20%
45	0.26%	85	10.10%
50	0.44%	90	16.35%
55	0.75%	100	39.77%
60	1.12%		

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2026			As at 31.03.2025		
	Benevolent Fund	Long Service Award	Resettlement Allowance	Benevolent Fund	Long Service Award	Resettlement Allowance
Discount rate (0.50% increase)	(0.41)	(0.08)	(0.21)	(0.40)	(0.09)	(0.17)
Discount rate (0.50% decrease)	0.42	0.08	0.22	0.42	0.09	0.18
Multiplying factor (0.50% increase)	-	0.09	0.23	-	0.10	0.18
Multiplying factor (0.50% decrease)	-	(0.07)	(0.21)	-	(0.10)	(0.17)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit

Other long term Employee benefit

During the year ended 31st March 2026, the Company has incurred an expense on compensated absences amounting to Rs. 31.34 Crore (previous year Rs. 18.93 Crore). The Company determines the expense for compensated absences based on the actuarial valuation using the Projected Unit Credit Method.

43. Financial instruments – Fair values and risk management

I. Fair value measurements

A. Financial instruments by category

Particulars	As at 31.03.2026			As at 31.03.2025		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
Financial assets						
Non-current investments	6.60	-	-	5.74	-	-
Loans	-	-	25.49	-	-	23.98
Other non-current financial assets	-	-	1,319.27	-	-	406.06
Current investments	-	-	-	-	1,041.89	-

Particulars	As at 31.03.2026			As at 31.03.2025		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
Trade receivables	-	-	1,039.41	-	-	3,266.89
Cash and cash equivalents	-	-	1,858.93	-	-	775.64
Bank balances other than above	-	-	8,252.34	-	-	8,323.32
Other current financial assets	-	-	472.60	-	-	445.47
	6.60	**-**	**12,968.04**	**5.74**	**1,041.89**	**13,241.36**
Financial liabilities						
Lease Liabilities	-	-	2,341.46	-	-	2,656.58
Trade payables	-	-	734.28	-	-	2,562.03
Other financial liabilities	-	-	514.50	-	-	264.27
	-	**-**	**3,590.24**	**-**	**-**	**5,482.88**

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

Particulars	As at 31 March 2026			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments				
Equity Shares	-	-	6.60	**6.60**
Mutual funds	-	-	-	**-**
Total financial assets	**-**	**-**	**6.60**	**6.60**
Financial assets measured at amortised cost				
Loans	-	-	25.49	**25.49**
Other non-current financial assets	-	-	1,319.27	**1,319.27**
Trade receivables	-	-	1,039.41	**1,039.41**
Cash and cash equivalents	-	-	1,858.93	**1,858.93**
Bank balances other than above	-	-	8,252.34	**8,252.34**
Other current financial assets	-	-	472.60	**472.60**
Total financial assets	**-**	**-**	**12,968.04**	**12,968.04**
Financial liabilities measured at amortised cost				
Lease Liabilities	-	-	2,341.46	**2,341.46**
Trade payables	-	-	734.28	**734.28**
Other financial liabilities	-	-	514.50	**514.50**
Total financial liabilities	**-**	**-**	**3,590.24**	**3,590.24**

Particulars	As at 31 March 2025			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments				
Equity Shares	-	-	5.74	**5.74**
Mutual Fund	1,041.89	-	-	**1,041.89**
Total financial assets	**1,041.89**	**-**	**5.74**	**1,047.63**
Financial assets measured at amortised cost				
Loans	-	-	23.98	**23.98**
Other non-current financial assets	-	-	406.06	**406.06**
Trade receivables	-	-	3,266.89	**3,266.89**
Cash and cash equivalents	-	-	775.64	**775.64**
Bank balances other than above	-	-	8,323.32	**8,323.32**
Other current financial assets	-	-	445.47	**445.47**
Total financial assets	**-**	**-**	**13,241.36**	**13,241.36**
Financial liabilities measured at amortised cost				
Lease Liabilities	-	-	2,656.58	**2,656.58**
Trade payables	-	-	2,562.03	**2,562.03**
Other financial liabilities	-	-	264.27	**264.27**
Total financial liabilities	**-**	**-**	**5,482.88**	**5,482.88**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There are no transfers between level 1 and level 2 during the year.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities and preference shares, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

C. Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at 31.03.2026		As at 31.03.2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Loans	25.49	25.49	23.98	23.98
Other non-current financial assets	1,319.27	1,319.27	406.06	406.06
Trade receivables (Net of impairment)	1,039.41	1,039.41	3,266.89	3,266.89
Cash and cash equivalents	1,858.93	1,858.93	775.64	775.64
Bank balances other than above	8,252.34	8,252.34	8,323.32	8,323.32
Other current financial assets	472.60	472.60	445.47	445.47
	12,968.04	**12,968.04**	**13,241.36**	**13,241.36**
Financial liabilities				
Lease Liabilities	2,341.46	2,341.46	2,656.58	2,656.58
Trade payables	734.28	734.28	2,562.03	2,562.03
Other financial liabilities	514.50	514.50	264.27	264.27
	3,590.24	**3,590.24**	**5,482.88**	**5,482.88**

The carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, unpaid dividend, and other payable for capital goods are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

II. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk;
- liquidity risk; and
- market risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit

undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

i. Credit risk

The Company has made investments in Debt based Mutual Funds. These Mutual funds invests in NCD / Bonds / CP / CD of various companies and banks. In case, the investee company defaults on repayment, such losses may have to be borne by the investors of Mutual funds.

Company generally takes Stand by Letter of Credit (SBLC) from its customers, the exceptions being its Promoters, namely BPCL, GAIL, IOCL and ONGC. Option to take SBLC from Promoter is also being explored by the Company.

The Company establishes an allowance for impairment that represents its estimate of expected credit losses in respect of trade and other receivables. Basis the evaluation, the management has determined that there are credit impairment losses on the trade and other receivables.

The gross carrying amount of trade receivables is Rs. 1,346.23 Crore (31st March 2025 – Rs. 3,736.04 Crore).

During the current year, net impairment charges reversed amounting to Rs. 162.33 Crore (31st March 2025 - Rs. 111.13 Crore provided), has been made by the Company based on past ageing of trade receivables. The Company management also pursue all options for recovery of dues wherever necessary based on its internal assessment. A default on a financial asset is generally when counterparty fails to make payments within 365 days when they fall due.

Movement of Impairment charges	As at 31.03.2026	As at 31.03.2025
Opening balance	469.15	359.43
Add: Provision made during the year	346.43	426.95
Less: Provision reversed during the year	(508.76)	(317.23)
Closing balance	**306.82**	**469.15**

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies, considering the level of liquid assets necessary, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(a) Financing arrangements

The Company has access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	As at 31.03.2026	As at 31.03.2025
Floating rate		
Expiring within one year (bank overdraft and other facilities)		
Fund based (unsecured)	2,801.00	2,850.00
Fund based (Secured)	12,100.00	-
Non Fund based (unsecured)	1,025.40	-
Non fund based (secured)	3,364.87	4,096.72
Total	**19,291.27**	**6,946.72**

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR/USD and have an average maturity of 1 year.

(b) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments and exclude the impact of netting agreements.

Particulars	Carrying Amounts	Contractual Cash Flows				
		On Demand	Upto 1 Year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
As at 31.03.2026						
Lease Liabilities	2,990.39	-	624.96	647.10	708.81	1,009.52
Trade payables	734.28	-	734.28	-	-	-
Other Financial Liabilities	514.50	29.49	485.01	-	-	-
Total non-derivative liabilities	**4,239.17**	**29.49**	**1,844.25**	**647.10**	**708.81**	**1,009.52**
As at 31.03.2025						
Lease Liabilities	3,635.52	-	687.32	655.22	1,132.85	1,160.13
Trade payables	2,562.03	-	2,562.03	-	-	-
Other Financial Liabilities	264.27	30.78	233.49	-	-	-
Total non-derivative liabilities	**6,461.82**	**30.78**	**3,482.84**	**655.22**	**1,132.85**	**1,160.13**

iii. Market risk

Market risk is the risk that changes in market prices – such as commodity prices (LNG), foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Price risk

To protect the company from fluctuation of commodity prices, same are passed through to the off-takers in long term contract. In spot or short term contract, they are generally pass through to the customers except in few cases, up to 2 cargo load, where the company keeps the commodity price risk with themselves to take benefit from market fluctuation.

b) Currency risk

PLL imports LNG mainly from Qatar and Australia through long term chartered vessels. The foreign exchange involved in making payment to LNG suppliers, loading port charges and shipper is recovered from off-takers / customers under sale contract, both long term and short term. Company does not take any exposure on account of currency in Foreign Currency Loans by parallelly taking derivatives to hedge against the foreign exchange fluctuation on loan, if any. In respect of other payments on account of repair and capex of plant, operating expenses of plant and corporate offices etc. same are monitored on a regular basis to keep the open position at an acceptable level.

Exposure to currency risk

The Company's exposure to currency risk is as follows:

Particulars	31st March 2026			
	USD	INR	EUR	INR
Financial asset				
Loan	0.27	25.49	-	-
Net exposure to foreign currency risk (assets)	**0.27**	**25.49**	**-**	**-**
Financial Liabilities				
Trade payables	3.16	299.42	0.02	1.65
Lease Liabilities	23.14	2,190.54	-	-
Other payables for Capital goods	0.18	16.59	-	-
Net exposure to foreign currency risk (liabilities)	**26.49**	**2,506.55**	**0.02**	**1.65**
Net exposure	**26.22**	**2,481.06**	**0.02**	**1.65**

Particulars	31st March 2025			
	USD	INR	EUR	INR
Financial asset				
Loan	0.28	23.98	-	-
Net exposure to foreign currency risk (assets)	**0.28**	**23.98**	**-**	**-**
Financial Liabilities				
Trade payables	18.41	1,582.56	0.01	0.48
Lease Liabilities	28.73	2,469.58	-	-
Other payables for Capital goods	0.55	47.19	0.08	7.27
Net exposure to foreign currency risk (liabilities)	**47.69**	**4,099.33**	**0.09**	**7.75**
Net exposure	**47.41**	**4,075.35**	**0.09**	**7.75**

Sensitivity analysis

A reasonably possible strengthening (weakening) of the INR against all other currencies at 31 March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables (in particular interest rates) remain constant.

Impact of 10% movement in foreign exchange conversion rate	Profit or loss, net of tax		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
USD as at 31.03.2026	185.66	(185.66)	185.66	(185.66)
USD as at 31.03.2025	304.96	(304.96)	304.96	(304.96)
EUR as at 31.03.2026	0.12	(0.12)	0.12	(0.12)
EUR as at 31.03.2025	0.58	(0.58)	0.58	(0.58)

c) Interest rate risk

The Company has given loans to India LNG Transport Co. (No. 3) Ltd., Malta which is at 3-month SOFR +2.956 % or Indian bank rate whichever is higher. The effective Interest rate as on 31.03.2026 is 6.62%.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

Variable-rate instruments	As at 31.03.2026	As at 31.03.2025
Financial assets		
- Loan	25.49	23.98
	25.49	**23.98**
Impact on interest income		
1% Increase	0.25	0.24
1% Decrease	(0.25)	(0.24)

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss, and the Company does not designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

44. Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital on a yearly basis as well as the level of dividends to ordinary shareholders which is given based on approved dividend policy.

The board of directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position

45. Additional disclosure / Regulatory Information as required by Notification no. GSR 207(E) dated 24.03.2021

a) Disclosure in respect of Investment Property

The Company does not have any Investment Property.

b) Disclosure in respect of Revaluation of Property, Plant & Equipment (including Right to Use Assets)

The Company has not revalued its Property, Plant and Equipment (including Right to Use Assets)

c) Disclosure in respect of Revaluation of Intangible Assets

The Company has not revalued its intangible assets.

d) Loan or advances granted to the promoters, directors and KMPs and the related parties:

No loan or advances in the nature of loans granted to the promoters, directors, key managerial persons and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

e) Disclosure in respect of Benami Property Held

No proceedings have been initiated or pending against the company for holding any benami property under benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

f) Disclosure in case the Company has borrowings from banks or financial institutions on the basis of security of current assets,

The quarterly statement filed by the company with banks, during the year, are in agreement with the books of the accounts of the company.

g) Disclosure in case the Company is declared as Wilful Defaulter

No bank has declared the company as "wilful defaulter".

h) Disclosure in case the Company is having any relationship and balances with Struck off Companies:

The disclosure in respect of companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 is given below –

As at 31-03-2026

S. No.	Name of struck off company	Receivable	Payable	Investment in securities	Shares held by struck off company	Relationship with the Struck off company, if any, to be disclosed
1	Dreams Broking Private Limited	-	-	-	32	Shareholder
2	Fayda Portfolio Private Limited	-	-	-	300	Shareholder
3	Pioneer Securities Pvt Ltd	-	-	-	4,000	Shareholder
4	Vidhan Marketing Pvt Ltd	-	-	-	400	Shareholder
5	Vaishak Shares Limited	-	-	-	4	Shareholder
6	Unicon Fincap Private Limited	-	-	-	3,300	Shareholder
7	Wizard Insurance Services Pvt Limited	-	-	-	1,85,000	Shareholder

As at 31-03-2025

S. No.	Name of struck off company	Receivable	Payable	Investment in securities	Shares held by struck off company	Relationship with the Struck off company, if any, to be disclosed
1	Dreams Broking Private Limited	-	-	-	32	Shareholder
2	Fayda Portfolio Private Limited	-	-	-	300	Shareholder
3	Kothari Intergroup Limited	-	-	-	2	Shareholder
4	Unicon Fincap Private Limited	-	-	-	3,300	Shareholder
5	Vaishak Shares Limited	-	-	-	4	Shareholder
6	Wizard Insurance Services Pvt Limited	-	-	-	1,85,000	Shareholder

i) Disclosure in case of pending Registration of charges or satisfaction with Registrar of Companies:

All applicable cases where registration of charges or satisfaction is required with Registrar of Companies have been done.

j) Disclosure in case compliance is not done with number of layers of Companies

No layers of companies have been established beyond the limit prescribed as per above said section / rules.

k) Financial Ratios

S. No.	Ratios	31.03.2026 Numerator / Denominator	31.03.2025 Numerator / Denominator	31.03.2026 Ratio	31.03.2025 Ratio	% of Variance	Remarks
a)	Current Ratio= Current assets divided by Current Liabilities	12,586.56 / 2,219.85	15,196.11 / 4,059.45	5.67	3.74	51.47%	Note a
b)	Debt equity ratio= Total debt divided by total shareholder's equity	Not Applicable					
c)	Debt service coverage ratio = Earnings available for debt services divided by total interest and principal repayments	Not Applicable					
d)	Return on equity ratio / return on investment ratio = Net profit after tax divided by Average shareholder's equity	3,842.67 / 20,551.02	3,926.37 / 18,172.59	18.70%	21.61%	-13.46%	
e)	Inventory turnover ratio = Net sales divided by average Inventory	43,494.91 / 1,055.81	50,979.56 / 1,334.93	41.20	38.19	7.87%	
f)	Trade receivables turnover ratio = Net sales divided by average trade receivables	43,494.91 / 2,153.15	50,979.56 / 3,446.49	20.20	14.79	36.57%	Note b
g)	Trade Payables turnover ratio= Net Purchase divided by average trade Payables	36,856.64 / 1,648.16	44,288.28 / 2,713.29	22.36	16.32	37.00%	Note c
h)	Net capital turnover ratio= Net sales divided by working capital	43,494.91 / 10,366.71	50,979.56 / 11,136.66	4.20	4.58	-8.34%	
i)	Net profit turnover ratio= Net profit after tax divided by Net sales	3,842.67 / 43,494.91	3,926.37 / 50,979.56	8.83%	7.70%	14.71%	
j)	Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed	5,394.93 / 24,682.85	5,533.22 / 22,632.75	21.86%	24.45%	-10.60%	
k)	Return on investment (Net Income / Cost of Investment)	745.25 / 9,981.98	696.73 / 8,745.00	7.47%	7.97%	-6.29%	

Note: Reason for Variance -changes more than 25%

a) Current Ratio - Due to decrease in trade payables

b) Trade receivables turnover ratio - Due to decrease in trade receivables

c) Trade Payable turnover ratio - Due to decrease in trade payables

l) Compliance with approved Scheme(s) of Arrangements

No scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

m) Utilisation of Borrowed funds and share premium:

Particulars	Description
Transactions where an entity has provided any advance, loan, or invested funds to any other person (s) or entity/ entities, including foreign entities.	No such transaction has taken place during the year
Transactions where an entity has received any fund from any person (s) or entity/ entities, including foreign entity.	No such transaction has taken place during the year

n) Undisclosed income

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

o) Details of Crypto Currency or Virtual Currency

Particulars	31-03-2026	31-03-2025
Profit or loss on transactions involving Crypto currency or Virtual Currency	Nil	Nil
Amount of currency held as at the reporting date	Nil	Nil
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency / virtual currency	Nil	Nil

p) Trade Receivables Ageing

Particulars	Balances as on 31 March 2026						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables							
a) Considered good	626.39	48.96	-	93.81	270.25	-	1,039.41
b) Significant increase in credit risk	-	-	-	23.46	270.25	13.11	306.82
c) Credit Impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							-
a) Considered good	-	-	-	-	-	-	-
b) Significant increase in credit risk	-	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	-	-	-
Sub Total	**626.39**	**48.96**	**-**	**117.27**	**540.50**	**13.11**	**1,346.23**
Total unbilled Revenue	**136.25**	**-**	**-**	**-**	**-**	**-**	**136.25**

Note :- Where due date of payment is not available date of transaction has been considered

Particulars	Balances as on 31 March 2025						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables							
a) Considered good	2,314.47	117.27	-	488.00	347.15	-	3,266.89
b) Significant increase in credit risk	-	-	-	122.00	347.15	-	469.15
c) Credit Impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
a) Considered good	-	-	-	-	-	-	-
b) Significant increase in credit risk	-	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	-	-	-
Sub Total	**2,314.47**	**117.27**	**-**	**610.00**	**694.30**	**-**	**3,736.04**
Total unbilled Revenue	**108.89**	**-**	**-**	**-**	**-**	**-**	**108.89**

Note :- Where due date of payment is not available date of transaction has been considered

q) Trade Payables Ageing

As at 31st March 2026

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Payables					
a) MSME	5.40	-	-	-	5.40
b) Others	728.80	0.08	-	-	728.88
(ii) Disputed Trade Payables					
a) MSME	-	-	-	-	-
b) Others	-	-	-	-	-
Total	**734.20**	**0.08**	**-**		**734.28**

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Payables					
a) MSME	3.91	-	-	-	3.91
b) Others	2,551.25	6.68	0.19	-	2,558.12
(ii) Disputed Trade Payables					
a) MSME	-	-	-	-	-
b) Others	-	-	-	-	-
Total	**2,555.16**	**6.68**	**0.19**	**-**	**2,562.03**

r) Disclosure in respect of Corporate Social Responsibility Expenditure

Particulars	31-03-2026	31-03-2025
1. Amount required to be spent by Company during the Year	95.13	90.03
2. Amount of expenditure incurred on:		
a) Construction/acquisition of any assets	-	-
b) purpose other than (a) above #	95.13	90.03

Includes provision for CSR during the year Rs. 72.93 Crores (PY - Rs. 70.79 Crores), out of which an amount of Rs. 72.93 Crore (PY - Rs. 50.30 Crores) pertains to ongoing CSR projects has been transferred to a separate Unspent CSR Bank Account by the Company subsequent to the balance sheet date and balance Rs. Nil (PY - Rs. 20.49 Crores) is required to be transferred to Specified Fund in Schedule VII of the Companies Act 2013 within 6 months from the end of current financial year.

Particulars	31-03-2026	31-03-2025
3. Shortfall at the end of the year	-	-
4. Total of previous year shortfall	-	-
5. Reason of shortfall	Not Applicable	
6. Nature of CSR activities	Education & Skill Development, Healthcare & Sanitation, Promotion of Art , Culture & Heritage, Environment & Sustainability, Animal Welfare, Gender Equality & Women Empowerment, Welfare of War Widows, Rural infrastructure development , Welfare of Divyangs , Contribution to incubators or research & development projects in the field of science & technology and Contribution to Schedule VII Funds (PM Cares & Clean Ganga Fund)	

7. Detail of related party transaction in relation to CSR expenditure as per relevant accounting standard

The Company has committed an amount of Rs. 24.88 Crore towards a multi year CSR project out of its CSR obligations for FY 2025-26, where Petronet LNG Foundation (PLF) is the implementation agency.

8. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision –

Variable-rate instruments	31.03.2026	31.03.2025
Movement in provision for unspent CSR expenses		
Opening Provision	128.33	111.17
Less: Payments made during the year	(72.40)	(53.63)
Add: Interest earned on Unspent CSR funds earmarked for CSR (Net of payment of Rs. 0.50 Crore)	4.43	-
Add: Provision created during the year	72.93	70.79
Closing Provision	**133.29**	**128.33**

46. Impact of Geopolitical Developments / Regional Conflict in Middle East Region

The Company has a long-term Sale and Purchase Agreement (SPA) with QatarEnergy LNG S (2) (QE) for supply of 7.50 MMTPA of LNG on FOB basis from Qatar. The Company also has corresponding long-term Gas Sale and Purchase Agreements (GSPAs) with its customers in India. For transportation of LNG to India, the Company has engaged three dedicated LNG vessels under long-term Time Charter Agreements.

Armed conflict and related hostilities in the Middle East region broke out on 28th February 2026, resulting in significant disruption to maritime navigation through the Strait of Hormuz and LNG loading operations in the region. Consequently, the Company issued Force Majeure notice to QE under the SPA on 2nd March 2026, to the owners of the three chartered vessels under the respective charter agreements on 3rd March 2026, and to its customers under the relevant GSPAs on a back-to-back basis on 3rd March 2026. QE also invoked Force Majeure under the SPA and served notice to the Company on 4th March 2026, consequent to which the Company served Force Majeure notice to it's Customers on 5th March 2026. As a result, LNG cargoes scheduled for lifting from Qatar from 3rd March 2026 onwards could not be loaded and the related business operations remain disrupted as on date.

Further, one LNG cargo loaded prior to the disruption remains stranded in Persian Gulf, as it is unable to transit through the Strait of Hormuz as on date. Accordingly, the said LNG cargo having a carrying value of Rs. 258.53 Crore continues to be reflected as stock-in-transit in the financial statements as at 31st March 2026, pending completion of voyage and delivery. Based on management's assessment, the estimated net realisable value of such inventory is not lower than its carrying cost as at the reporting date.

The owners of the three chartered vessels have raised claims towards vessel hire charges and other associated costs aggregating to Rs. 89.30 Crore up to 31st March 2026 and have continued to do so for subsequent periods. The Company, based on legal advice, is of the view that such claims are not tenable as per relevant provisions of the respective time charter agreements. The Company has accordingly responded to the owners of the said time chartered vessels. Thus, no provision has been considered necessary in respect of these claims at this stage.

The situation remains uncertain and the ultimate operational and financial impact, if any, cannot presently be determined.

47. Previous year figures have been regrouped / reclassified wherever considered necessary to conform to current year figures.

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

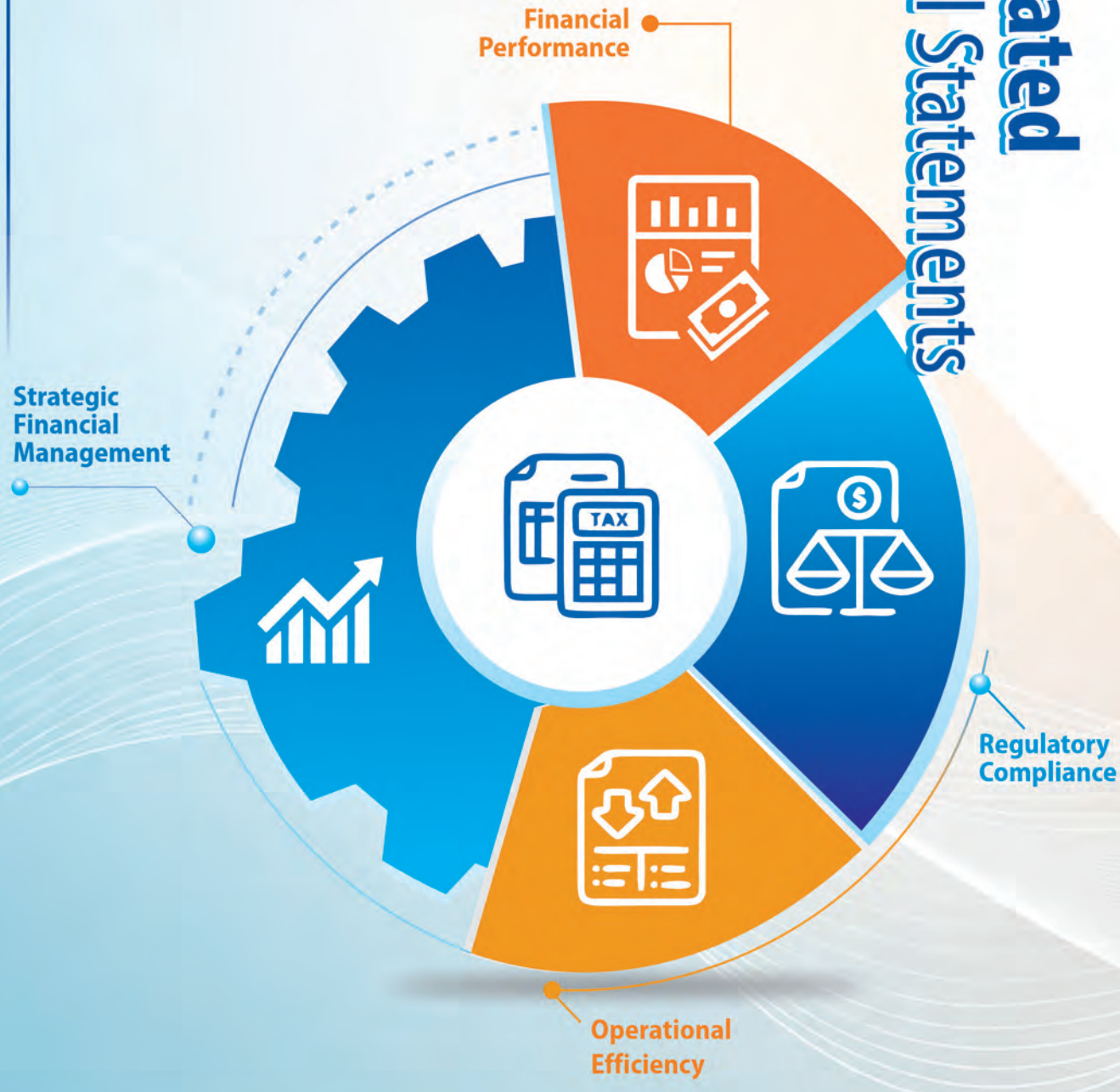
For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Consolidated Financial Statements



INDEPENDENT AUDITOR'S REPORT

To The Members of Petronet LNG Limited

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Petronet LNG Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and joint ventures, which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated statement of changes in equity, the Consolidated cash flow statement for the year end date and notes to the consolidated financial statements, including a summary of the material accounting policies and other explanatory information (herein referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its joint ventures as at 31st March, 2026, of their consolidated profit (including Other Comprehensive Income), consolidated changes in equity, their consolidated cash flows and for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in other matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw your attention to Note 14 to the Consolidated Financial Statements regarding recoverability of Trade receivables as at 31st March 2026 include 'Use or Pay' (UoP) dues amounting to Rs. 719.84 Crore (gross) (Rs. 413.02 Crore (net) after making a provision of Rs. 306.82 Crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Holding Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs. 13.11 Crore, FY 2023–24 (CY 2023): Rs. 540.50 Crore, FY 2024–25 (CY 2024): Rs.117.27 Crore and FY 2025–26 (CY 2025): Rs. 48.96 Crore.

The Board had approved a recovery mechanism for UoP dues relating to CY 2022 and CY 2023, in accordance with agreements reached with customers. As part of this arrangement, the Holding Company received Rs 630.04 Crore, as against CY 2022 UoP dues of Rs 643.15 Crore, during the year. The Holding Company continues to engage with the customer for balance outstanding. The Holding Company is in the process of implementing the Board approved recovery mechanism with all customers for CY 2023. Bank guarantees pertaining to CY 2023 have been received from majority of the customers.

As per the terms of the Settlement Agreement under the recovery mechanism for Use or Pay (UoP) dues of CY 2022 and CY 2023, some of the customers have brought LNG quantities upto 31st March 2026, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Holding Company has waived off UoP dues amounting to Rs.120.64 Crore during the year ended 31st March 2026 by charging it to the Statement of Profit and Loss.

The Board at its meeting held on 9th April 2026, approved a recovery mechanism for UoP dues pertaining to CY 2024. The Holding Company is in the process of implementing this mechanism.

While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated. As a measure of prudence, the Holding Company has made a time-based provision of Rs. 306.82 Crore as at 31st March 2026 (Rs.469.15 Crore as at 31st March 2025).

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

S. No.	Key Audit Matter	Auditor's Response
1	**Impairment assessment of Kochi Plant** The recoverable value of the Property Plant and Equipment's capitalized under Kochi Plant of the Holding Company are dependent on future demand from Kochi Plant. The determination of recoverable amount of Kochi Plant is based on the value-in use derived from future free net cash flow based on management assumptions of operations for the coming years and from the terminal period. Significant judgement is required by the Management in determining value-in-use, including discount rate to be applied and cash flow projections based on availability of pipeline, demand of gas etc. Accordingly, the impairment evaluation of Kochi Plant is considered to be a key audit matter.	We assessed the process of assessing the impairment requirement for Kochi Plant by reviewing the Impairment Study Report, carried out by an outside consultant appointed by the Holding Company, and for verification of the same, following tests were performed: • Considered if the discounted cash flow models used to estimate the recoverable amount of Kochi Plant, based on "Value in Use" (VIU) were in consistent with Indian Accounting Standard; • Considered whether the forecasted cash flows in the impairment model were reasonable and based upon supportable assumptions; • Mathematical accuracy of the impairment model calculations: We found management's assessment that there is no immediate case of impairment of Kochi Plant based on VIU is reasonable.
2	**Revenue from Contracts with Customers** Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of requirement of Ind AS 115 "Revenue from Contracts with Customers" The application of Ind AS 115 requires certain key judgements including identification of distinct performance obligations and transaction price.	We assessed the process of identification of distinct performance obligations and transaction price and for the same we selected sample contracts, covering all type of revenue recognized by the Group and performed the following procedures: • Considered the terms of the contracts to determine the transaction price specially to ascertain if there is any financing component in the arrangement where advances have been received from the customers. • Read, analysed and identified the distinct performance obligations in these contracts.

S. No.	Key Audit Matter	Auditor's Response
		• Identified and compared these performance obligations. • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. Based on the work performed, we found the management's assessment of determination of transaction price and identification of distinct performance obligation is reasonable.
3	**Determination of credit impairment on trade receivables** Trade Receivables are significant to the Holding Company's financial statements. The Collectability of trade receivables is a key element of the Holding Company's working capital management. Due to complexity of contractual terms, as well as ongoing negotiations with customers, significant judgements are required to estimate whether any impairment provision is required against such receivable and accordingly, it was determined to be a key audit matter in our audit.	Our audit procedures in this area included the following: • Assessed the design, implementation and operating effectiveness of internal controls over Management's evaluation of the Expected Credit Loss on trade receivables including historical credit loss. • Reviewed contractual terms subject to which revenue recognised and trade receivables outstanding in the books. • Reviewed documents related to ongoing negotiation with the customers. • Discussion with management over recoverability of outstanding dues. • Reviewing the adequacy and completeness of the disclosures in consolidated financial statement. We found management's assessment of credit impairment is reasonable.
4	**Contingent liabilities** There are various pending cases against which demand has been raised by different authority.	For legal and regulatory matters, our procedures included following: • Assessing the processes and control over legal matters; • Reviewing the significant legal matters and other contractual claims; • Performing substantive procedures on the underlying calculations of potential liability; • Where relevant, reading external legal opinions obtained by management; • Where relevant, obtaining written confirmation from external legal counsels on the status of the cases • Reviewing the adequacy and completeness of the disclosures. Based on the work performed, we found the disclosures made by the management in consolidated financial statements are sufficient.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon. The other information in annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Based on the work we have performed on the other information obtained prior to the date of this auditor's report, if we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group including its joint ventures, in accordance with the Ind AS and other accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of the Group and of its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for overseeing the financial reporting process of the Group and of its joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs

will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we

determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statement of three subsidiaries included in the consolidated financial statements, whose audited financial statement reflects total assets of Rs. 5.37 Crores as at 31st March 2026, total revenues of Rs. 0.28 Crore, total profit/(loss) after tax of Rs. (2.07) Crore, total comprehensive profit/(loss) Rs. (1.68) Crore and net cash outflow of Rs.0.19 Crore for the year ended 31st March 2026 as considered in the consolidated financial statements.

The consolidated financial statements also include Group's share of profit after tax of Rs. 69.14 Crore, and total comprehensive income of Rs. 69.29 Crore for the year ended on 31st March 2026, in respect of one joint venture, whose financial statements have not been audited by us.

The financial statements of three subsidiaries and one joint venture have been audited by other auditors whose audit reports have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of such auditors.

The consolidated financial statements also include Group's share of profit after tax of Rs. 33.98 Crore and total comprehensive profit of Rs. 33.98 Crore for the year ended 31st March 2026, as considered in the consolidated financial statements, in respect of one joint venture, whose financial statements been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unaudited financial statements certified by the management. According to the information and explanations given to us by the Management of the Holding Company, these unaudited financial statement of this joint venture is not material to the Group.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of such auditors and the unaudited financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors, we report, to the extent applicable, that:

   i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   ii. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditors.

   iii. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   iv. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   v. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of subsidiaries incorporated in India, none of the directors of the Group is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   vi. With respect to the adequacy of the internal financial controls with reference to the financial statement of

the Holding Company and its subsidiaries, incorporated in India, the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".

vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid by the Group, incorporated in India, to their directors during the year is in accordance with the provisions of section 197 of the Act.

viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us -

i. The consolidated financial statements disclose the impact of pending litigation on the consolidated financial position of the Group and its joint ventures. Refer Note 37 of the consolidated financial statements;

ii. The Group and its joint ventures did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2026.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries, incorporated in India, during the year ended 31st March 2026.

iv. (a) The respective managements of the Holding Company, its subsidiaries and joint ventures have represented to us and other auditors, that to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group and joint venture to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group and joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective managements of the Holding Company, its subsidiaries and joint ventures have represented to us and other auditors, that to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Group and its joint ventures from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group and its joint ventures shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures, that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries and joint ventures, nothing has come to our or other auditor's notice that has caused us or other auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules 2014, as provided under (a) and (b) above contain any material misstatement.

v. The dividend declared or paid during the year by the Holding Company, its subsidiaries and joint ventures, incorporated in India, to the extent applicable, is in compliance with section 123 of The Companies Act 2013.

vi. Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries and a joint venture, which are companies incorporated in India, except for the instance mentioned below, whose financial statements have been audited under the Act, the Holding Company, its subsidiaries and a joint venture incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended 31st March 2026 which have a feature of recording audit trail (edit log) facility and the same have operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Holding Company and above referred subsidiaries and joint venture, incorporated in India, as per the statutory requirements for record retention.

The auditors of a joint venture has reported that during the year, the audit trail feature is enabled for certain direct changes to database from March 17, 2025 except for revenue software. Further in case of accounting software from 27th May 2025 to 12th December 2025, audit trail logs was purged due to technical constraints with retention period of the storage solution.

2. As required by paragraph 3(xxi) of the CARO 2020, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn No. 109208W

Sd/-
(Ajay Gupta)
Partner
Membership No. 090104
ICAI UDIN: 26090104ATUDRY9469

Place: New Delhi
Date: 4th May 2026

Annexure "A" to the Independent Auditors' Report

(Referred to in Paragraph 1(f) under 'Report on Other Legal and Regulatory requirements' of our report on even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act

In conjunction with our audit of the Consolidated financial statements of Petronet LNG Limited and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and joint ventures as at and for the year ended 31st March 2026, we have audited the internal financial controls with reference to Financial Statements of the Holding Company and its subsidiaries),") and joint ventures, which are companies covered under the Act, as on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries and joint ventures, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by these respective entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company, its subsidiaries and joint ventures, internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiaries and a joint venture, which are companies incorporated in India, has in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to the subsidiaries and a joint venture, based on the corresponding reports of the auditors of such companies. Our opinion is not modified in respect of this matter.

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn No. 109208W

Sd/-
(Ajay Gupta)
Partner
Membership No. 090104
ICAI UDIN: 26090104ATUDRY9469

Place: New Delhi
Date: 4th May 2026

Consolidated Balance Sheet as at 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

Particulars	Notes	As at 31.03.2026	As at 31.03.2025
ASSETS			
Non-Current Assets			
Property, Plant And Equipment	3	7,610.99	7,116.09
Capital Work-In-Progress	4	2,497.14	1,641.79
Other Intangible Assets	5	11.62	6.70
Right of Use Assets	6	1,425.88	1,713.17
Financial Assets			
Investments	7	742.19	669.98
Loans	8	25.49	23.98
Other Financial Assets	9	1,319.32	406.07
Non Current Tax Assets	10	31.73	114.15
Other Non-Current Assets	11	1,185.00	402.21
Total Non-Current Assets		**14,849.36**	**12,094.14**
Current Assets			
Inventories	12	907.20	1,204.42
Financial Assets			
Investment	13	-	1,041.89
Trade Receivables	14	1,039.41	3,266.89
Cash and Cash Equivalents	15	1,859.29	781.12
Bank Balances other than Cash and Cash Equivalents	16	8,254.84	8,323.32
Other Financial Assets	17	472.70	445.70
Other Current Assets	18	57.20	139.25
Total Current Assets		**12,590.64**	**15,202.59**
Total Assets		**27,440.00**	**27,296.73**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	19	1,500.00	1,500.00
Other Equity		20,784.82	18,377.53
Total Equity		**22,284.82**	**19,877.53**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities	20	1,862.60	2,176.35
Provisions	21	111.45	83.30
Deferred Tax Liabilities (Net)	22	620.73	593.79
Other Non-Current Liabilities	23	339.94	505.66
Total Non-Current Liabilities		**2,934.72**	**3,359.10**

Particulars	Notes	As at 31.03.2026	As at 31.03.2025
Current Liabilities			
Financial Liabilities			
Lease Liabilities	20	478.86	480.23
Trade Payables	24		
Total Outstanding Dues of Micro and Small Enterprises		5.40	3.91
Total Outstanding Dues of Creditors other than Micro and Small Enterprises		729.58	2,559.13
Other Financial Liabilities	25	514.53	264.27
Other Current Liabilities	26	340.89	596.96
Provisions	27	151.20	155.60
Total Current Liabilities		**2,220.46**	**4,060.10**
Total Liabilities		**5,155.18**	**7,419.20**
Total Equity and Liabilities		**27,440.00**	**27,296.73**

Corporate Information and Material Accounting Policies 1-2

The accompanying notes are an integral part of these consolidated financial statements

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Consolidated Statement of Profit and Loss for the year ended 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

Particulars	Notes	Year ended 31.03.2026	Year ended 31.03.2025
Revenue			
Revenue from operations	28	43,494.91	50,982.03
Other income	29	864.07	772.97
Total income		**44,358.98**	**51,755.00**
Expenses			
Cost of materials consumed	30	37,120.17	44,297.87
Employee benefits expense	31	274.85	221.47
Finance costs	32	237.38	258.04
Depreciation and amortisation expense	33	838.16	806.21
Impairment Loss / (Reversal) - Net	34	(41.69)	294.84
Other expenses	35	806.21	643.70
Total Expenses		**39,235.08**	**46,522.13**
Profit before tax		**5,123.90**	**5,232.87**
Tax expense:	22		
Current tax		1,286.33	1,359.66
Previous year		(1.24)	9.45
Deferred tax		29.40	(20.16)
Total tax expense		**1,314.49**	**1,348.95**
Profit after tax		**3,809.41**	**3,883.92**
Share of profit / (loss) of joint ventures (net of tax)		103.12	88.76
Profit after share of Joint ventures (net of tax) (A)		**3,912.53**	**3,972.68**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit or Loss			
Remeasurement Gain / (Loss) on defined benefit plans		(8.18)	(15.63)
Income tax effect	22	2.06	3.93
Fair value gain of Equity Instruments		0.86	5.73
Income tax effect	22	(0.13)	(0.82)
Share of Joint Ventures		0.15	1.53
Total Other Comprehensive Income for the year (B)		**(5.24)**	**(5.26)**
Total Comprehensive Income for the year (A + B)		**3,907.29**	**3,967.42**
Earnings per equity share of Rs 10/- each			
Basic (Rs)	36	**26.08**	**26.48**
Diluted (Rs)		**26.08**	**26.48**

Corporate Information and Material Accounting Policies 1-2

The accompanying notes are an integral part of these consolidated financial statements

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Place: New Delhi
Date : 04th May 2026

Consolidated Statement of Cash flows for the year ended 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
A.	**Cash flow from operating activities**		
	Net Profit before tax	**5,123.90**	**5,232.87**
	Adjustment for:		
	Depreciation and amortisation	838.16	806.21
	Loss on sale / write off of property, plant and equipment (net)	2.66	0.66
	Profit on sale / fair valuation of current Investment (net)	(43.64)	(40.21)
	Finance cost	237.38	258.04
	Foreign exchange loss on restatement of financial liabilities (net)	199.75	58.98
	Interest Income	(771.01)	(702.34)
	Bad Debts / Waiver of UoP dues	120.64	183.71
	Provision for expected credit loss on trade receivables (net)	(162.33)	111.13
	Operating profit before working capital changes	**5,545.51**	**5,909.05**
	Movements in working capital: -		
	(Increase)/ Decrease in loans	(1.52)	(0.24)
	(Increase)/ Decrease in inventories	297.21	261.01
	(Increase)/ Decrease in trade receivables	2,269.17	64.36
	(Increase)/ Decrease in other financial assets	(31.71)	14.91
	(Increase)/ Decrease in other assets	(23.71)	(50.12)
	Increase / (Decrease) in trade payables	(1,828.06)	(301.92)
	Increase / (Decrease) in other financial liabilities	132.22	24.04
	Increase / (Decrease) in provisions	15.39	7.82
	Increase / (Decrease) in other liabilities	(421.78)	(193.24)
	Cash Generated from/ (used in) operations	**5,952.72**	**5,735.67**
	Less: Income tax paid (net of refunds)	(1,202.68)	(1,337.75)
	Net Cash generated from / (used in) operating activities (A)	**4,750.04**	**4,397.92**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment and capital work in progress	(2,511.84)	(1,451.78)
	Proceeds from sale of property, plant and equipment	0.14	0.14
	Purchase of intangible assets	(7.26)	(5.11)
	Dividend Received	31.64	40.50
	Net proceeds / (purchase) of investments	1,085.52	(1,001.67)
	Interest received	768.12	559.38
	Net movement in fixed deposits	(838.45)	(1,330.00)
	Net Cash Generated from / (Used in) Investing Activities (B)	**(1,472.13)**	**(3,188.54)**

Particulars		Year ended 31.03.2026	Year ended 31.03.2025
C.	**Cash Flow from Financing Activities**		
	Interest Payments	(9.31)	(9.55)
	Dividend paid	(1,500.00)	(1,500.00)
	Lease Liability paid	(690.43)	(642.08)
	Net Cash generated from / (used in) Financing Activities (C)	**(2,199.74)**	**(2,151.63)**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**1,078.17**	**(942.25)**
	Cash and cash equivalents at the beginning of the year	781.12	1,723.37
	Balance at the end of the year	**1,859.29**	**781.12**

Note: The above Statement has been prepared under indirect method set out in Ind AS 7 "Cash Flow Statement".

Breakup of Cash and Cash Equivalents is as below:

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with banks:		
- In current account	1.29	6.12
- In term deposits (with original maturity of less than 3 months)	1,858.00	775.00
Total	**1,859.29**	**781.12**

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Consolidated Statement of Changes in Equity for the year ended 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

(a) Equity share capital

Particulars	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	1,50,00,00,088	1,500.00	1,50,00,00,088	1,500.00
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting year	**1,50,00,00,088**	**1,500.00**	**1,50,00,00,088**	**1,500.00**

(b) Other equity

Particulars	General Reserve	Retained earnings	Equity Instruments through OCI	Total
Balance at 31.03.2024	**728.00**	**15,182.11**	**-**	**15,910.11**
Profit for the year	-	3,972.68	-	**3,972.68**
Other comprehensive income for the year (Net of taxes)	-	(10.17)	4.91	**(5.26)**
Total comprehensive income for the year	**-**	**3,962.51**	**4.91**	**3,967.42**
Dividend Payments	-	(1,500.00)	-	**(1,500.00)**
Balance at 31.03.2025	**728.00**	**17,644.62**	**4.91**	**18,377.53**
Profit for the year	-	3,912.53	-	**3,912.53**
Other comprehensive income for the year (Net of taxes)	-	(5.97)	0.73	**(5.24)**
Total comprehensive income for the year	**-**	**3,906.56**	**0.73**	**3,907.29**
Dividend Payments	-	(1,500.00)	-	**(1,500.00)**
Balance at 31.03.2026	**728.00**	**20,051.18**	**5.64**	**20,784.82**

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Notes to the consolidated financial statements for the year ended 31st March 2026

1. Corporate Information

The consolidated financial statements of Petronet LNG Limited ("PLL" or "the Holding Company) and its subsidiaries (collectively referred to as "the Group") and its joint ventures are for the year ended 31st March 2026.

The Holding Company is a Public Company having registered office at 4th Floor, Tower I, World Trade Center, Nauroji Nagar, New Delhi-110029 and its CIN is L74899DL1998PLC093073. Its shares are listed on two recognized stock exchanges in India viz National Stock Exchange and Bombay Stock Exchange.

The Group owns and operates LNG Regasification Terminals with name plate capacity of 22.50 MMTPA at Dahej, in the State of Gujarat and 5 MMTPA at Kochi, in the State of Kerala.

2. Material Accounting Policies

a) Basis of preparation

The Consolidated financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS'), as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time). The Group has consistently applied the following accounting policies to all periods presented in the financial statements.

These financial statements were authorised for issue by the Board of Directors on 4th May 2026.

b) Basis of Consolidation

The Consolidated financial statement of Petronet LNG Limited ('the Group') includes financial Statements of following entities –

Name of the entity	Nature of relationship	Country of Incorporation	% Holding
Petronet Energy Limited	Subsidiary	India	100
Petronet LNG Foundation #	Subsidiary	India	100
Petronet LNG Singapore Pte. Ltd	Subsidiary	Singapore	100
Adani Petronet (Dahej) Port Ltd	Joint Venture	India	26
India LNG Transport Co (No 4) Private Ltd	Joint Venture	Singapore	26

Pursuant to an expert advisory opinion of the Institute of Chartered Accountants of India (ICAI), management has re-evaluated the requirements of Ind AS 110. It has been concluded that where control exists, consolidation is required irrespective of the entity's charitable nature or absence of profit motive. Accordingly, Petronet LNG Foundation which is a Section 8 Company, Limited by Guarantee, has been consolidated in the consolidated financial statements for the first time for the year ended 31 March 2026. This change has no impact on the previously reported consolidated financial statements for prior periods and has been presented as an improvement in presentation and disclosure, as the effect of consolidation is not significant in the context of the consolidated financial statements.

The consolidated financial statements have been prepared on the following basis:

Subsidiaries:

The financial statements of the Group and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Ind AS 110 - "Consolidated Financial Statement".

Joint ventures

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Equity accounting

Under the equity method of accounting, the investments are initially recognised at cost and adjusted there after to recognise the Group's share of the post-acquisition profits or losses and other comprehensive income. Pre-acquisition period dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note (i) below.

c) Basis of measurement

The Consolidated financial statements have been prepared on a historical cost basis except the following items, which are measured on alternative basis on each reporting date:

- Certain financial assets (including derivative instruments) that are measured at fair value
- Defined benefit liabilities/assets): fair value of plan assets less present value of defined benefit obligation

d) Functional and presentation currency

These financial statements are presented in the Indian Rupee ('INR'), which is the Group's functional currency. All amounts have been rounded to the nearest Crore, unless otherwise indicated.

e) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

f) Use of judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Judgements

Information about the judgements made in applying accounting policies that could have significant effect on the amounts recognised in the financial statements have been given below:

- **Leases:** Whether an arrangement qualifies as a lease under Ind AS 116 and assessment of the lease term and discount rate. Judgement is exercised for assessing the lease term in arrangements where the option to extend or to terminate the lease exist. While doing so, the facts and circumstances are considered to decide economic merits and certainty of exercising an option.
- **Classification of financial assets:** Assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.
- Identification of distinct performance obligation based on assessment of the products and services in the contract and based on certain factors, determining points of satisfaction of the obligation whether it is at a specific point or over a period.
- **Transaction Price determination:** Transaction price could be fixed or variable with indexed based escalations. Transaction price is not adjusted for the time value of money in such cases where advances are received from customers to secure long term contracts.

Assumptions and estimation of uncertainties

Information about assumptions and estimation of uncertainties that could pose significant risk resulting in material adjustment in the financial statements -

- Impairment test: Estimates used for impairment of property, plant and equipment of separate cash generating unit, key assumptions underlying recoverable amounts:
- Useful life of property, plant & equipment
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources
- Estimation of defined benefit obligation
- Estimation of current tax and deferred tax expense
- Estimation of Expected credit loss on trade receivable

g) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during construction incurred up to the date when the assets are ready to use. Capital work in progress includes cost of assets at sites, construction expenditure and interest on the funds deployed.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment.

Any gain on disposal of property, plant and equipment is recognised in Profit and loss account.

Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that future economic benefits associated with the expenditure will flow to the Group.

Depreciation

Depreciation on Property, Plant & Equipment is calculated on Straight Line Method (SLM) using the rates arrived at, based on the estimated useful lives given in Schedule II of the Companies Act, 2013, except in case of Plant & Machinery (Gas Turbine Generator) having useful life ranging 5- 13 years and Employee assets having useful life ranging 2- 7 years based on external / internal technical assessment.

Useful life of the assets required to be transferred under Concession Agreement have been restricted up to the end of Concession Agreement.

Cost of leasehold land is amortized over the lease period.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes, if any, are accounted for prospectively.

h) Intangible assets

Intangible Assets are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life. Estimated useful life of the Software/Licenses is considered as 3 years.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

i) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts, cross currency interest rate swaps, interest rate swaps, currency options and embedded derivatives in the host contract.

Financial Assets

(i) Initial recognition and measurement

All financial assets are recognized initially at fair value (plus transaction costs attributable to the acquisition of the financial assets, in the case of financial assets are not recorded at fair value through profit or loss) except trade receivables. Trade receivables are measured at the transaction price.

(ii) Subsequent measurement and Classifications

The Group classifies its financial assets as subsequently measured at either amortized cost or fair value depending on the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Business model assessment

The Group assesses the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management.

Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'Principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a period, for other basic lending risks, costs (e.g. liquidity risk and administrative costs), and profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Financial Assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows.
- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)

On initial recognition, the Group makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

Financial Assets at Fair Value through Profit and Loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless on initial recognition the Group irrevocably elects to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of the profit and loss.

Investment in Subsidiaries, Jointly Controlled Entities and Associates

Investment in subsidiaries, jointly controlled entities and associates are measured at cost less impairment as per the Ind AS 27 -Separate Financial Statements.

Impairment of investments:

The Group reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(iii) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Group's balance sheet) when:

The rights to receive cash flows from the asset have expired, or

The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognized) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognized in the OCI is recognized in profit or loss.

(iv) Impairment of financial assets

The Group assesses the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments on a forward-looking basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Group applies the simplified approach as permitted by the Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognized from the initial recognition of the trade receivables.

For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial assets has increased significantly since initial recognition.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss or amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of amortised cost, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities measured at amortised cost

After the initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in the Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risk are recognized in the OCI. These gains / losses are not subsequently transferred to the statement of profit or loss. However, the Group may transfer the cumulative gain or loss within equity. All the other changes in fair value of such liability are recognised in the statement of profit or loss.

(iii) Derecognition of financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

III. Modifications of financial assets and financial liabilities

Financial assets

If the terms of a financial asset are modified, the Group evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised, and a new financial asset is recognised at fair value.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Group recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss. If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income.

Financial liabilities

The Group derecognises a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

j) Inventories

Raw material, stores and spares are valued at lower of cost or net realizable value. Cost of raw material is determined on the first-in, first-out principle for respective agreements of LNG.

Cost of stores and spares is determined on weighted average cost.

k) Revenue Recognition

The Group earns revenue primarily from providing regasification services and sale of RLNG.

Sale of goods & services

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. Revenue is recognised on output basis measured by units of gas dispatched, units of gas processed etc.

Revenue from the sale of RLNG is recognised at the point of time when control is transferred to the customer at the point of dispatch.

Revenue from the sale of regasification services is recognised at the point of time when the control of RLNG is transferred to the customers at the point of dispatch.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, credits, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

The Group disaggregates revenue from contracts with customers by the nature of goods and services.

Interest Income

Interest income is recognized using the Effective Interest Rate ('EIR') method. The EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate to the net carrying amount of the financial asset. The EIR is computed basis the expected cash flows by considering all the contractual terms of the financial instrument. The calculation includes all fees, transaction costs, and all other premiums or discounts paid or received between parties to the contract that are an integral part of the effective interest rate.

Dividend Income

Dividend income is recognised, when the right to receive the dividend is established.

l) Foreign currency transactions

i) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.

ii) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the year end, are translated at closing exchange rates at the reporting date.

iii) Non-monetary items denominated in foreign currency (such as fixed assets) are valued at the exchange rate prevailing on the date of transaction and carried at cost.

iv) Any gains or losses arising due to exchange differences arising on translation or settlement are accounted for in the Statement of Profit and Loss.

Translation of foreign operations

Assets and liabilities of foreign operations are translated at the closing exchange rate, while income and expenses are translated at transaction-date rates (average rate used as approximation).

m) Employee benefits

a. Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The Group has following defined contribution plans:

a) Provident Fund

b) Superannuation Fund / National Pension Scheme (NPS)

c. Defined benefit plans

The Group has five defined benefit plans i.e., gratuity, post-retirement medical benefit, benevolent fund, long service award and resettlement allowance on retirement. The Group net obligation in respect of defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, a consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liabilities, which comprises of actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after considering any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

d. Other long-term employee benefits

The Group's net obligation in respect of other long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

The Group has following long term employment benefit plans:

Leave encashment

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment is provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary.

n) Borrowing Cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period that is required to complete and prepare the asset for its intended use. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

o) Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to the items recognised directly in equity or in Other Comprehensive Income

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Group:

- Has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit nor loss.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improve.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

a) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and

b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

p) Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGU).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets other than goodwill is reversed only to the extent that 'the assets carrying amount' does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

q) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

r) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors of Petronet LNG Limited has been identified as being the chief operating decision maker by the Management of the Group.

s) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and in hand and short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

t) Lease Accounting

The Group measures the lease liability at present value of remaining lease payments discounted using the weighted average incremental borrowing rate as at the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.

The Group as a lessee

The Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration'. To apply this definition, the Group assesses whether the contract meets three key points of evaluation which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Group has the right to direct the use of the identified asset throughout the period of use. The Group assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

The Group as a lessor

At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Group is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

2A. Recent Accounting Pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new Indian Accounting Standards ("Ind AS") and amendments to existing standards through notifications issued under the Companies (Indian Accounting Standards) Rules, as amended from time to time.

Amendments effective from April 1, 2025

Ind AS 21 – The Effects of Changes in Foreign Exchange Rates

In May 2025, the MCA notified amendments to Ind AS 21 relating to the accounting requirements when a currency is not exchangeable. The Company has evaluated the amendments and concluded that they do not have a material impact on its financial statements.

Ind AS 1 – Presentation of Financial Statements

In August 2025, the MCA notified amendments to Ind AS 1 relating to the classification of liabilities as current or non-current, including guidance for non-current liabilities subject to covenants. The amendments clarify that the right to defer settlement of a liability for at least twelve months must exist and have substance as at the reporting date. The Company has assessed these amendments and concluded that they do not have any material impact on the classification of its liabilities.

Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures

The amendments introduce additional disclosure requirements for supplier finance arrangements. Under Ind AS 7, entities are required to disclose information that enables users of financial statements to assess the effects of such arrangements on liabilities, cash flows and liquidity risk. Correspondingly, Ind AS 107 includes supplier finance arrangements as a factor that may give rise to concentration of liquidity risk. The Company has evaluated these amendments and determined that they do not have any material impact on its financial statements.

Ind AS 12 – Income Taxes

The amendments relating to the International Tax Reform – Pillar Two Model Rules provide a temporary mandatory exception from accounting for deferred taxes arising from the implementation of the Pillar Two rules, along with related disclosure requirements. As the Company does not operate in jurisdictions where these rules are applicable, the amendments do not have any impact on its financial statements.

Notes to the Consolidated Financial Statements for the year ended 31st March 2026

(All amounts are in Rupees Crore, unless otherwise stated)

3 . Property, plant and equipment

Particulars	Freehold Land	Buildings*	Plant & Equipments*	Office Equipments	Furniture & Fixtures	Vehicles	Total
Gross Block							
As at 01.04.2024	**107.78**	**571.94**	**8,949.61**	**26.88**	**12.07**	**9.06**	**9,677.34**
Additions	-	10.71	1,475.94	17.33	3.08	0.75	**1,507.81**
Disposal	-	-	(1.09)	(2.57)	(0.44)	(0.10)	**(4.20)**
As at 31.03.2025	**107.78**	**582.65**	**10,424.46**	**41.64**	**14.71**	**9.71**	**11,180.95**
Additions	-	466.45	500.69	29.06	9.56	4.30	**1,010.06**
Disposal	-	-	(6.60)	(4.97)	(0.60)	-	**(12.17)**
As at 31.03.2026	**107.78**	**1,049.10**	**10,918.55**	**65.73**	**23.67**	**14.01**	**12,178.84**
Accumulated Depreciation							
As at 01.04.2024	**-**	**169.62**	**3,404.18**	**9.57**	**4.21**	**3.42**	**3,591.00**
Charge for the year	-	22.43	444.70	7.52	1.46	1.15	**477.26**
Disposal	-	-	(0.61)	(2.38)	(0.34)	(0.07)	**(3.40)**
As at 31.03.2025	**-**	**192.05**	**3,848.27**	**14.71**	**5.33**	**4.50**	**4,064.86**
Charge for the year	-	29.22	467.48	11.15	1.95	2.57	**512.37**
Disposal	-	-	(4.20)	(4.70)	(0.48)	-	**(9.38)**
As at 31.03.2026	**-**	**221.27**	**4,311.55**	**21.16**	**6.80**	**7.07**	**4,567.85**
Net Carrying Amount							
As at 31.03.2025	**107.78**	**390.60**	**6,576.19**	**26.93**	**9.38**	**5.21**	**7,116.09**
As at 31.03.2026	**107.78**	**827.83**	**6,607.00**	**44.57**	**16.87**	**6.94**	**7,610.99**

Note:

i) All the immovable property appearing in the financial statements (other than taken on lease) are in the name of Company.

* ii) Plant & Equipment and Buildings includes Jetty & Trestle having WDV of Rs.538.43 Crores (Dahej - North and South Jetty) & Rs.217.98 Crores (Kochi) as at 31.03.2026. As per concession agreement, the ownership of Jetty & Trestle (Dahej - North and South) would be transferred to the Gujarat Maritime Board in the year 2035.The ownership of Jetty & Trestle (Kochi) would be transferred to Cochin Port Trust in the year 2039.

4 . Capital Work-in-Progress

Particulars	Office Building	LNG Storage Tanks	Third Jetty	Regasification Facility	Petrochemical Projects (PDH-PP)	Others	Total
Gross Block							
As at 01.04.2024	**89.21**	**1,087.90**	**12.08**	**54.08**	**122.14**	**187.00**	**1,552.41**
Additions	424.87	230.66	156.10	342.98	268.73	98.79	1,522.13
Capitalised	-	(1,318.56)	-	-	-	(114.19)	(1,432.75)
As at 31.03.2025	**514.08**	**-**	**168.18**	**397.06**	**390.87**	**171.60**	**1,641.79**
Additions	114.30	-	785.05	102.06	720.39	204.31	1,926.11
Capitalised	(470.01)	-	-	(390.52)	-	(210.23)	(1,070.76)
As at 31.03.2026	**158.37**	**-**	**953.23**	**108.60**	**1,111.26**	**165.68**	**2,497.14**

Note - During the year, the Holding Company has obtained secured Rupee term loan (RTL) facilities aggregating to Rs.12,000 Crore, comprising Rs. 6,000 Crore each from State Bank of India and Bank of Baroda, for financing its petrochemical project and other capex of company. As at March 31, 2026, no amount has been drawn under the said facilities.

The said facilities are secured by:

First pari passu charge by way of hypothecation over all movable properties and assets, including plant & machinery, machinery spares, equipment, tools & accessories, furniture, fixtures, vehicles, and all other movable assets, both present and future, pertaining to the PDH-PP project, together with first pari-passu charge by way of mortgage on all PDH-PP Project related immovable properties, both present and future (such as building, structures erected or constructed on land but excluding the PDH-PP Project Land) and;

Second pari-passu charge on existing movable fixed assets of the Company by way of hypothecation. This charge shall be released on the achievement of commissioning of PDH-PP Project. The Security shall be shared pari-passu amongst the Lenders and Bond Holders in accordance with the terms of the financing documents.

Ageing-Capital work in Progress

As at 31.03.2026

Project in Progress	Office Building	Third Jetty	Regasification Facility	Petrochemical Projects (PDH-PP)	Others	Total
Less than 1 year	46.35	785.05	-	720.39	79.73	**1,631.52**
1- 2 years	22.81	156.10	108.60	268.30	49.16	**604.97**
2-3 Years	19.21	4.48	-	25.51	27.14	**76.34**
More than 3 Years	70.00	7.60	-	97.06	9.65	**184.31**
Total	**158.37**	**953.23**	**108.60**	**1,111.26**	**165.68**	**2,497.14**

As at 31.03.2025

Project in Progress	Office Building	Third Jetty	Regasification Facility	Petrochemical Projects (PDH-PP)	Others	Total
Less than 1 year	424.87	156.10	342.98	268.73	89.14	**1,281.82**
1- 2 years	19.21	4.48	32.73	25.08	53.01	**134.51**
2-3 Years	29.44	7.29	21.06	97.06	29.34	**184.19**
More than 3 Years	40.56	0.31	0.29	-	0.11	**41.27**
Total	**514.08**	**168.18**	**397.06**	**390.87**	**171.60**	**1,641.79**

There is no project (with significant value) which is lying in capital-work-in progress whose completion is overdue or has exceeded its cost compared to its original plan.

5. Other Intangible Assets

Particulars	Licenses / Softwares
Gross Block	
As at 01.04.2024	**5.29**
Additions	5.11
Disposal	(0.08)
As at 31.03.2025	**10.32**
Additions	7.27
Disposal	-
As at 31.03.2026	**17.59**
Accumulated Amortisation	
As at 01.04.2024	**2.88**
Charge for the year	0.82
Disposal	(0.08)
As at 31.03.2025	**3.62**
Charge for the year	2.35
Disposal	-
As at 31.03.2026	**5.97**
Net Carrying Amount	
As at 31.03.2025	**6.70**
As at 31.03.2026	**11.62**

6. Right of Use Assets

Particulars	Lease hold Land	LNG Vessel and Tug	Total
Gross Block			
As at 01.04.2024	**207.50**	**3,548.30**	**3,755.80**
Additions	-	-	**-**
Remeasurement	-	(16.91)	**(16.91)**
Disposal	-	-	**-**
As at 31.03.2025	**207.50**	**3,531.39**	**3,738.89**
Additions	89.35	-	**89.35**
Remeasurement	-	(52.58)	**(52.58)**
Disposal	-	-	**-**
As at 31.03.2026	**296.85**	**3,478.81**	**3,775.66**
Accumulated Depreciation			
As at 01.04.2024	**33.37**	**1,664.22**	**1,697.59**
Charge for the year	6.78	321.35	**328.13**
Disposal	-	-	**-**
As at 31.03.2025	**40.15**	**1,985.57**	**2,025.72**
Charge for the year	8.09	315.97	**324.06**
Disposal	-	-	**-**
As at 31.03.2026	**48.24**	**2,301.54**	**2,349.78**
Net Carrying Amount			
As at 31.03.2025	**167.35**	**1,545.82**	**1,713.17**
As at 31.03.2026	**248.61**	**1,177.27**	**1,425.88**

7. Investments - Non Current

Particulars	As at 31.03.2026	As at 31.03.2025
Investment in equity instruments carried at cost (Unquoted)		
Investments in Joint Ventures		
9,00,00,000 (9,00,00,000 in previous year) fully paid-up equity Shares of Rs. 10 each of Adani Petronet (Dahej) Port Ltd.	561.99	515.50
1,10,36,558 (1,10,36,558 in previous year) fully paid-up equity Shares of USD 1 each of India LNG Transport Co. (No 4) Pvt. Ltd. (ILT4) (pledged with Sumitomo Mitsui Banking Corporation toward loan taken by ILT4)	173.60	148.74
Investments in equity instruments at fair value through other comprehensive income (Unquoted)		
Investments in Others		
300 (300 in previous year) equity shares of US$ 1 each, fully paid up of India LNG Transport Co. (No. 3) Ltd., Malta (ILT 3) - Refer Footnote (Pledged with Sumitomo Mitsui Banking Corporation towards loan taken by ILT 3)	6.60	5.74
	742.19	**669.98**
Aggregate book value of quoted investments	NIL	NIL
Aggregate book value of un-quoted investments	742.19	669.98

Note : The Group has recognised fair value gain of Rs.0.86 Crore (Previous year Rs 5.73 Crore) on its equity investments in India LNG Transport Co. (No. 3) Ltd., Malta based on the valuation carried out by an management estimate / external valuer.

Interests in Joint venture (equity accounted)

i) Adani Petronet (Dahej) Port Ltd. ('APDPL') is a joint venture in which the Holding Company has joint control and a 26% ownership interest. It is one of the Holding Company's strategic investments and is principally engaged in managing a Solid Cargo Port. The Solid Cargo Port is facilitating import/export of bulk products like coal, steel and fertilizer etc since August 2010 at Dahej Port, India. APDPL is structured as a separate vehicle and the Holding Company has a residual interest in the net assets of APDPL. Accordingly, the Holding Company has classified its interest in APDPL as a joint venture.

ii) India LNG Transport Co (No 4) Pvt. Ltd. ('ILT4') is joint venture in which the Holding Company has joint control and a 26% ownership interest. It is one of the Holding Company's strategic investments and is primarily engaged in transportation of LNG through a cargo vessel. The joint venture has the principal place of business in Singapore. ILT4 is structured as a separate vehicle and the Holding Company has a residual interest in the net assets of ILT4. Accordingly, the Holding Company has classified its interest in ILT4 as a joint venture.

Since both the joint venture companies are unlisted, the quoted market price is not available.

Summarised financial information for joint ventures

The following table summarises the financial information of Joint Ventures as included in its Consolidated financial statements, adjusted for fair value adjustments at acquisition and differences in accounting policies, if any. The table also reconciles the summarised financial information to the carrying amount of the Group's interest in joint ventures:

Adani Petronet (Dahej) Port Ltd. (Based on audited financial statements)

Particulars	As at 31.03.2026	As at 31.03.2025
Percentage ownership interest	26%	26%
Assets & Liabilities		
Non-current assets	905.02	1,039.03
Current assets (including cash and cash equivalents)	1,337.33	1,003.64
Non-current liabilities	(26.53)	(27.14)
Current liabilities	(54.32)	(32.85)
Net assets (100%)	**2,161.50**	**1,982.69**
Carrying amount of interest in joint venture (26%)	**561.99**	**515.50**

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Income & Expenses		
Revenue	621.61	612.19
Depreciation and amortisation	(68.65)	(71.32)
Interest income	81.06	60.29
Interest expense	(2.77)	(2.86)
Income tax expense	(141.62)	(19.49)
Profit/ (loss) from continuing operations	265.94	376.79
Other comprehensive income	0.58	5.87
Total comprehensive income	**266.52**	**382.67**
Group share of profit/ (loss) from continuing operations (26%)	**69.14**	**97.97**
Group share of other comprehensive income (26%)	0.15	1.53
Group share of total comprehensive income (26%)	**69.29**	**99.50**

India LNG Transport Co (No 4) Pvt Ltd. (Based on un-audited financial statements)

Particulars	As at 31.03.2026	As at 31.03.2025
Percentage ownership interest	26%	26%
Assets & Liabilities		
Non-current assets	1,555.99	1,485.37
Current assets (including cash and cash equivalents)	235.68	185.67
Non-current liabilities	(1,031.59)	(1,009.55)
Current liabilities	(92.40)	(89.40)
Net assets (100%)	**667.68**	**572.09**
Carrying amount of interest in joint venture	**173.60**	**148.74**

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Income & Expenses		
Revenue	274.25	214.75
Depreciation and amortisation	(74.84)	(70.92)
Interest expense	(67.43)	(70.60)
Profit/ (loss) from continuing operations (Including foreign exchange impact)	130.68	(35.42)
Other comprehensive income	-	-
Total comprehensive income	**130.68**	**(35.42)**
Group share of profit/ (loss) from continuing operations (26%)	**33.98**	**(9.21)**
Group share of other comprehensive income (26%)	-	-
Group share of total comprehensive income (26%)	**33.98**	**(9.21)**

8. Loans - Non Current

Unsecured, considered good

Particulars	As at 31.03.2026	As at 31.03.2025
India LNG Transport Co (No 3) Ltd (ILT 3) *(Refer Note no 41)**	25.49	23.98
	25.49	**23.98**

*The Holding Company has given loan to ILT 3 which is repayable on demand but it does not expect to recall it within one year, therefore it has been presented under Non Current Loans.

9. Other non-current financial assets

Unsecured, considered good

Particulars	As at 31.03.2026	As at 31.03.2025
Balances with banks in deposit accounts having remaining maturity more than 1 year	1,308.00	400.00
Interest accrued on above term deposits	1.50	0.47
Security deposits	9.82	5.60
	1,319.32	**406.07**

10. Non Current Tax Assets

Particulars	As at 31.03.2026	As at 31.03.2025
Tax payments (Net of Provisions)	31.73	114.15
	31.73	**114.15**
Provision for taxes	1,286.33	1,359.66

11. Other non-current assets

Unsecured, considered good

Particulars	As at 31.03.2026	As at 31.03.2025
Capital advances	906.15	229.12
Taxes and Duties recoverable *(Refer note 37B)*	278.85	173.09
	1,185.00	**402.21**

12. Inventories

(Refer note 2 (j) on valuation)

Particulars	As at 31.03.2026	As at 31.03.2025
Raw materials - LNG	558.65	822.18
Raw materials in transit *(Refer note 48)*	258.53	285.88
Stores and spares	121.66	124.05
Less: Provision for diminution in value of stores and spares	(31.64)	(27.69)
	907.20	**1,204.42**
Reconciliation of Provision for diminution of stores and spares		
Opening balance	27.69	25.73
Add: Provision created during the year (Net)	3.95	1.96
Closing balance	**31.64**	**27.69**

13. Investments – Current

Investments carried at fair value through profit and loss account (Un-quoted)

Particulars	FV (Rs / Unit)	As at 31.03.2026	As at 31.03.2025
Mutual funds			
Nil (Previous year 7,07,030) units of UTI Liquid Fund	1,000	-	300.57
Nil (Previous year 60,852) units of Sundaram Liquid Fund	1,000	-	13.95
Nil (Previous year 5,73,673) units of Kotak Liquid Fund	1,000	-	300.57
Nil (Previous year 3,40,398) units of DSP Liquid Fund	1,000	-	126.23
Nil (Previous year 10,42,340) units of Axis Liquid Fund	1,000	-	300.57
		-	**1,041.89**
Aggregate book value of un-quoted investments		-	1041.89

14. Trade receivables

Refer footnote

Particulars	As at 31.03.2026	As at 31.03.2025
Considered good (Secured by Bank Guarantee)		
From related parties	44.62	115.36
From others	131.15	231.78
Considered good (Unsecured)		
From related parties	770.01	2,662.78
From others	93.63	256.97
Significant increase in credit risk (Secured by Bank Guarantee)		
From related parties	44.62	115.36
From others	131.15	231.78
Significant increase in credit risk (Unsecured)		
From related parties	131.05	55.64
From others	-	66.37
	1,346.23	**3,736.04**
Less: Provision for expected credit loss (net) *(Refer Note 43)*	(306.82)	(469.15)
	1,039.41	**3,266.89**

For Ageing Refer Note 47(o)

Footnote

Trade receivables as at 31st March 2026 include 'Use or Pay' (UoP) dues amounting to Rs.719.84 Crore (gross) (Rs. 413.02 Crore (net) after making a provision of Rs. 306.82 Crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Holding Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs. 13.11 Crore, FY 2023–24 (CY 2023): Rs.540.50 Crore, FY 2024–25 (CY 2024): Rs.117.27 Crore and FY 2025–26 (CY 2025): Rs. 48.96 Crore.

The Board had approved a recovery mechanism for UoP dues relating to CY 2022 and CY 2023, in accordance with agreements reached with customers. As part of this arrangement, the Holding Company received Rs 630.04 Crore, as against CY 2022 UoP dues of Rs 643.15 Crore, during the year. The Holding Company continues to engage with the customer for balance outstanding. The Holding Company is in the process of implementing the Board approved recovery mechanism with all customers for CY 2023. Bank guarantees pertaining to CY 2023 have been received from majority of the customers.

As per the terms of the Settlement Agreement under the recovery mechanism for Use or Pay (UoP) dues of CY 2022 and CY 2023, some of the customers have brought LNG quantities upto 31st March 2026, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Holding Company has waived off UoP dues amounting to Rs.120.64 Crore during the year ended 31st March 2026 by charging it to the Statement of Profit and Loss.

The Board at its meeting held on 9th April 2026, approved a recovery mechanism for UoP dues pertaining to CY 2024. The Holding Company is in the process of implementing this mechanism.

While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated. As a measure of prudence, the Holding Company has made a time-based provision of Rs. 306.82 Crore as at 31st March 2026 (Rs.469.15 Crore as at 31st March 2025).

15. Cash and cash equivalents

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with banks:		
- In current account	1.29	6.12
- In term deposits (with original maturity of less than 3 months)	1,858.00	775.00
	1,859.29	**781.12**

16. Bank Balances other than Cash and cash equivalents

Particulars	As at 31.03.2026	As at 31.03.2025
In term deposits with Banks (with remaining maturity of less than 12 months)*	8,165.45	8,235.00
In earmarked accounts with Banks		
- Unclaimed dividend account	29.49	30.78
- Unspent Corporate Social Responsibility Account	59.90	57.54
	8,254.84	**8,323.32**
*Includes term deposits under lien with banks	112.00	15.00

17. Other current financial assets

Particulars	As at 31.03.2026	As at 31.03.2025
Interest accrued on term deposits	336.45	334.58
Unbilled Revenue*	136.25	108.89
Dividend Receivable from a Joint Venture Company	-	2.23
	472.70	**445.70**
***Movement in contracts assets during the year (Unbilled Revenue)**		
Balance at the beginning of the year	108.89	140.55
Revenue recognised during the year	136.25	108.89
Invoices raised during the year	(108.89)	(140.55)
Balance at the end of the year	**136.25**	**108.89**

18. Other current assets

Particulars	As at 31.03.2026	As at 31.03.2025
Advances to vendors	13.27	35.24
Taxes and duties recoverable *(Refer note 37B)*	24.98	86.37
Prepaid expenses	17.25	17.64
Recoverable from Gratuity Trust	1.70	-
	57.20	**139.25**

19. Equity Share capital

Particulars	As at 31.03.2026	As at 31.03.2025
Authorised:		
3,00,00,00,000 (31 March 2025 - 3,00,00,00,000) equity shares of Rs.10/- each	3,000.00	3,000.00
Issued, subscribed & fully paid up:		
1,50,00,00,088 (31 March 2025 - 1,50,00,00,088) equity Shares of Rs.10/- each	1,500.00	1,500.00
	1,500.00	**1,500.00**

a. Terms and rights attached to equity shares

The Holding Company has only one class of equity shares each having a par value of Rs. 10/- per share. They entitle the holder to participate in dividend and to share in the proceeds of winding up of the Holding Company in proportion to the number of and amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote per share.

b. The Holding Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c. Reconciliation of number of shares outstanding at the beginning and end of the year :

Particulars	As at 31.03.2026	As at 31.03.2025
	No. of Shares	No. of Shares
Outstanding at the beginning of the year	1,50,00,00,088	1,50,00,00,088
Changes during the year	-	-
Outstanding at the end of the year	**1,50,00,00,088**	**1,50,00,00,088**

d. Shareholders holding more than 5% shares in the Holding Company

Particulars	As at 31.03.2026		As at 31.03.2025	
	%	No. of Shares	%	No. of Shares
Promoters' Holding				
Bharat Petroleum Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
GAIL (India) Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Indian Oil Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Oil & Natural Gas Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000

e. The Holding Company has neither issued any Bonus shares nor it has carried out buy-back of shares in the preceding 5 years.

f. Details of Dividend Payments

Particulars	As at 31.03.2026	As at 31.03.2025
Cash dividend on equity shares declared and paid :		
FY 2023-24 Final Dividend @ Rs.3.00 per share	-	450.00
FY 2024-25 Interim Dividend @ Rs.7.00 per share	-	1,050.00
FY 2024-25 Final Dividend @ Rs.3.00 per share	450.00	-
FY 2025-26 Interim Dividend @ Rs.7.00 per share	1,050.00	-
	1,500.00	**1,500.00**

Proposed Dividend on Equity Shares:

FY 2025-26 Final Dividend @ Rs. 3.00 per share 450.00

Proposed dividend on equity shares is subject to the approval at the annual general meeting and have not been recognised as liabilities.

20. Lease Liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Lease Liabilities *(Refer note no 2(t) and 39)*	2,341.46	2,656.58
Less: Current Maturities	478.86	480.23
	1,862.60	**2,176.35**

21. Provisions - Non Current

Particulars	As at 31.03.2026	As at 31.03.2025
Provision for employee benefits		
- Compensated Absences	101.26	74.21
- Other defined benefits *(Refer note 42)*	15.23	13.74
Total	**116.49**	**87.95**
Less: Current Provision	(5.04)	(4.65)
	111.45	**83.30**

22. Income Tax

	Particulars	As at 31.03.2026	As at 31.03.2025
A	**Income Tax Expenses**		
i)	Tax as per Statement of Profit & Loss		
	Current year	1,286.33	1,359.66
	Deferred tax expense	29.40	(20.16)
	Total	**1,315.73**	**1,339.50**
ii)	Reconciliation of effective tax rate		
	Profit before tax	5,123.90	5,232.87
	Effective Tax Rate	25.17%	25.17%
	Tax using the Company's domestic tax rate	1,289.58	1,317.01
	Tax effect of:		
	Permanent Differences	25.30	22.69
	Others items	0.85	(0.20)
		1,315.73	**1,339.50**
B	**Deferred Tax Liabilities (Net)**		
	Deferred Tax Assets		
	Expenditure allowed on payment basis	40.14	33.94
	Carried forward losses under Income tax Act	1.00	-
	Provision for doubtful debts and diminution in value of inventory	85.19	125.40
	Right of Use Asset	264.78	253.65
	Sub- Total (a)	**391.11**	**412.99**
	Deferred Tax Liabilities		
	Property, plant and equipment	1,011.71	1,005.44
	FV gain on Mutual Funds	-	0.52
	FV gain on equity instruments	0.13	0.82
	Sub- Total (b)	**1,011.84**	**1,006.78**
	Net Deferred Tax Liabilities (b)-(a)	**620.73**	**593.79**

Movement in deferred tax balances		
Through Statement of P&L	29.40	(20.16)
Through Other Comprehensive Income	(1.93)	(3.11)
Charge / (Credit) during the year	**27.47**	**(23.27)**

23. Other non - current liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Revenue received in advance* *(Refer Note 40)*	339.94	505.66
	339.94	**505.66**

*The Holding Company has entered into long term agreements for 20 years for providing LNG regasification services (w.e.f. Sept' 2016) by allocating 7 MMTPA out of the total regasification capacity from its Dahej terminal. The advance received by the Holding Company is adjustable against charges on regasification service during the course of the agreement.

Contracts liability		
Non-Current Portion of Contracts liability (note 23)	339.94	505.66
Current Portion of Contracts liability (note 26)	116.41	144.33
Total	**456.35**	**649.99**
Movement in Contracts liability		
Balance at the beginning of the year	649.99	772.79
Advance received during the year	140.51	172.76
Revenue recognised during the year	(334.15)	(295.56)
Balance at the end of the year	**456.35**	**649.99**

24. Trade payables

Particulars	As at 31.03.2026	As at 31.03.2025
Total outstanding dues of micro and small enterprises	5.40	3.91
Total outstanding dues of creditors other than micro and small enterprises	729.58	2,559.13
	734.98	**2,563.04**

Refer Note -47(p)

* On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Holding Company, the required disclosures are given below:

i) Principal Amount remaining unpaid as on 31st March	5.40	3.91
ii) Interest due thereon as on 31st March	-	-
iii) The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv) The amount of interest due and payable for the year.	-	-
v) The amount of interest accrued and remaining unpaid as at 31st March.	-	-
vi) The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid.	-	-

25. Other current financial liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Unpaid dividend	29.49	30.78
Payable for Capital goods	289.43	170.10
Security deposits / Retention money	149.84	30.81
Incentives payable to employees	45.77	32.58
	514.53	**264.27**

26. Other current liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Statutory dues	165.11	384.85
Revenue received in advance *(Refer Note 40)*	116.41	144.33
Other payables	59.37	67.78
	340.89	**596.96**

27. Provisions – Current

Particulars	As at 31.03.2026	As at 31.03.2025
Provision for employee benefits *(refer note 42)*		
Compensated Absences	3.39	3.31
Other defined benefits	1.65	1.34
Gratuity	-	4.12
Post Retirement Medical Scheme	12.87	18.50
Provision for Unspent CSR expenditure	133.29	128.33
	151.20	**155.60**

28. Revenue from operations

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Income from Sale of RLNG	40,289.26	47,817.12
Income from Regasification services	3,057.29	2,863.12
Other operating revenues		
Use or Pay charges *(Refer footnote to note no 14)*	48.96	117.27
Others	99.40	184.52
	43,494.91	**50,982.03**

29. Other Income

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Interest income from financial assets measured at amortised cost		
- on bank deposits	745.51	697.10
- on loan to India LNG Transport Co. (No 3) Ltd.	1.72	1.89
- on Income tax refund	20.55	-
- on others	18.85	3.35
- on Unspent CSR	4.93	-
Gain on sale of current investments carried at FVTPL	45.70	38.15
Gain on fair value adjustment of Investments at FVTPL	(2.06)	2.06
Miscellaneous income	28.87	30.42
	864.07	**772.97**

30. Cost of materials consumed

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Opening Stock of LNG	822.18	831.77
Add: Purchases	36,856.64	44,288.28
Less: Closing Stock of LNG	558.65	822.18
	37,120.17	**44,297.87**

31. Employee benefits expense

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Salaries and wages	254.04	201.93
Contribution to provident and other funds	44.79	29.31
Staff welfare expenses	20.58	18.36
Total	**319.41**	**249.60**
Less: Transferred to		
- CSR Projects	4.19	4.05
- Capital work in progress	40.37	24.08
	274.85	**221.47**

The Government of India notified four Labour Codes namely - The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. The New Labour Codes were made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations arising from these regulatory changes. Accordingly, the Group has recognised an estimated incremental impact of Rs.25.44 Crore on account of past service cost under 'Employees Benefit Expense' in the Statement of Profit and Loss for the year ended 31st March 2026, considering best information available. The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes. Based on the same, the Group will evaluate impact, if any, on the measurement of Employee Benefit Expenses and would provide appropriate accounting treatment.

32. Finance cost

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Interest Expenses		
- on short term loans	0.06	0.08
- on lease liability	228.07	248.48
Other borrowing costs	9.25	9.48
	237.38	**258.04**

33. Depreciation and amortisation expense

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Depreciation on tangible assets	512.37	477.26
Amortisation on intangible assets	2.35	0.82
Depreciation on ROU assets	324.06	328.13
Less: Capitalised	(0.62)	-
	838.16	**806.21**

34. Impairment Loss/(Reversal) Net

(Refer foot note to note 14)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Bad Debts / Waiver of UoP dues	120.64	183.71
Provision for expected credit loss on trade receivables (net)	(162.33)	111.13
	(41.69)	**294.84**

35. Other expenses

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Stores and spares consumed	32.02	26.44
Power and fuel	203.40	222.25
Repairs and maintenance:		
Buildings	14.91	8.88
Plant and machinery	25.47	33.69
Others	2.38	2.29
Dredging expenses	41.94	34.89
Rent	7.35	9.15
Rates and taxes	2.74	2.47
Insurance	21.95	21.29
Travelling and conveyance	23.34	19.96
Legal, professional and consultancy charges	12.75	10.75
Foreign exchange loss on restatement of financial liabilities (Net)	199.75	58.98
Loss on sale/ write off of property, plant and equipment (net)	2.66	0.66
Corporate social responsibility	100.07	90.03
Other expenses	115.48	101.97
	806.21	**643.70**

36. Earning per share (EPS)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Profit for the year	3,912.53	3,972.68
Weighted average number of equity shares of Rs. 10/- each	150.00	150.00
EPS - Basic and Diluted (Rs)	26.08	26.48

37. Contingent liabilities, contingent assets and commitments

A. Commitments

	Particulars	As at 31.03.2026	As at 31.03.2025
a.	Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	9,080.67	3,155.81

b. The Holding Company has entered into following long term LNG purchase agreements:

a. 7.50 MMTPA with QatarEnergy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II)) of Qatar for a period upto April 2028. The Holding Company has signed a new LNG Sale Purchase Agreement (SPA) with QatarEnergy for supply of 7.50 MMTPA LNG on delivered basis with supplies commencing from 2028 till 2048.

b. 1.425 MMTPA with Mobil Australia Resources Company PTY Ltd, Australia for a period upto 2035.

c. 1.20 MMTPA with ExxonMobil Asia Pacific Pte Ltd with supplies to commence in FY 2026-27.

Since the Holding Company has entered into materially back-to-back sale agreements/arrangements corresponding to the above purchase agreements, there is no foreseeable loss arising from these agreements/arrangements as at the balance sheet date.

The Holding Company has issued Standby Letter of Credit to LNG suppliers against the long term purchase agreements as per following details –

Particulars	As at 31.03.2026	As at 31.03.2025
QatarEnergy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II))	5,867.61	6,087.21
Mobil Australia Resource Company PTY Ltd .	1,316.82	1,209.30

B. Contingent Liabilities

In the ordinary course of business, the Group faces claims and assertions by various parties. The Group assesses such claims and assertions and monitors the legal environment on an ongoing basis with the assistance of internal legal team. The Group records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Group provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Group believes that none of the contingencies described below would have a material adverse effect on the Group's financial condition, results of operations or cash flows.

Contractors Claims in Arbitration

a. Afcons Infrastructure Limited, one of the Holding Company's contractors, filed a claim of Rs.106.66 Crore (excluding interest and arbitration costs) related to capital works executed at Kochi. The Holding Company submitted counterclaims in response. The Arbitral Tribunal, through an award dated 26 September 2022, ruled in favour of the contractor for Rs. 65.40 Crore, which was duly provided for in the financial year 2022–23. The Holding Company has challenged the award before the Hon'ble Delhi High Court under Section 34 of the Arbitration and Conciliation Act, 1996 (OMP No. 50/2023 dated 30th January 2023). Additionally, the contractor has filed petitions under Section 34 vide OMP No. 32/2023 dated 24 January 2023 and under section 36 vide OMP No. 30/2023 dated 11 February 2023. The matter is currently sub judice and pending as on 31 March 2026.

b. The Holding Company received a favourable arbitral award of Rs.79.28 Crore (including interest) against the claim raised against the contractor i.e. Dahej Standby Jetty Project Undertaking (DSJPU), relating to capital works executed at Dahej. In September 2021, the Holding Company encashed the bank guarantee furnished by DSJPU for the same amount and recognised it as income during FY 2022–23. The contractor has challenged the award before the Hon'ble Delhi High Court under Section 34 of the Arbitration and Conciliation Act, 1996 (OMP No. 280/2021 dated 16 September 2021), and PLL filed its reply on 1 October 2022. The matter is currently sub judice and pending as on 31 March 2026.

c. The unincorporated consortium comprising CTCI Corporation, Taiwan and CINDA Engineering & Construction Private Limited (together called "CTCI-CINDA Consortium") was awarded EPC Contract for Engineering, Procurement, Construction & Commissioning of works relating to design, engineer, procure, supply, erection and commission for expansion of the LNG Terminal by 2.50 MMTPA at Dahej. Certain disputes arose between the parties from the said contract, which have been referred to an Arbitration Tribunal wherein the Claimants (CTCI-CINDA Consortium) raised certain claims amounting to Rs. 49.59 Crores plus USD 22.22 lacs (as on 09 May 2023) and cost of arbitration, interest etc. against which the Holding Company has also made certain counter claims. The arbitration proceedings are in progress as on 31 March 2026.

d. One of the contractors of the Holding Company, B.L. Kashyap & Sons Ltd. ("BLK") was awarded the Contract for Construction of Office Building Complex at Sector – 14, Dwarka, New Delhi vide Contract no. PLL/DB-CONTRACT/01, dated 08.07.2020. On account of inability of the contractor to complete the work within stipulated time, the contract was terminated by the Holding Company on 24.01.2025. The pending disputes between the parties from the said contract, have been referred to an Arbitration Tribunal wherein the Claimants (BLK) has raised certain claims amounting to Rs. 85.33 Crore along with cost of arbitration, interest etc. The arbitration proceedings are in progress as on 31 March 2026.

Indirect Taxes

e. The Holding Company has received refund of Rs. 1.12 Crore, Rs. 2.84 Crore and Rs. 3.46 Crore from Customs Authority vide CESTAT order dated 7 November 2013, 9 September 2011 and 31 May 2010 respectively mainly pertaining to custom duty on short landing of LNG. The Custom Authority have filed appeal against the order of the CESTAT with the Hon'ble High court of Gujarat on 15 April 2014 for Rs 1.12 Crore, on 19 March 2012 for Rs 2.84 Crore, on 30 August 2010 for Rs 3.46 Crore and the outcome of the cases are pending as on 31 March 2026.

f. The Holding Company has paid excess custom duty of Rs. 9.59 Crore (in relation to short landing of LNG under spot purchase agreement during provisional assessment). The Holding Company has received favourable order in respect of the above issue from Commissioner (Appeals) and CESTAT. However, the refund of the custom duty has been denied by department and Commissioner (Appeals) on the ground of time barred refund application. The Holding

Company has preferred an appeal against the above order with CESTAT and received a negative order. The Holding Company filed a WRIT Petition with Hon'ble Gujarat High Court against the CESTAT order and got a favourable ruling. The Holding Company has got refund of the above amount (Rs. 9.59 Crore) in June 2020. The department has preferred an appeal with Hon'ble Supreme Court against the order of Hon'ble High court of Gujarat (Diary Number 2829/2020 filed on 15-06-2020), the outcome of which is pending as on 31 March 2026.

g. The Holding Company had received demand for service tax on vessel hire charges for the period 16 May 2008 to 30 September 2009 amounting to Rs. 40.05 Crore (including Interest). The Holding Company had paid the demand under protest and preferred an appeal before CESTAT against the above demand. The Holding Company received favourable order on 24 October 2013 and consequently had received the refund (including interest). However, the department had preferred an appeal against the CESTAT order before the Hon'ble Supreme Court (Diary Number 1366/2015 Filed on 12 January 2015), the outcome of which is pending as on 31 March 2026.

h. Kochi terminal of the Holding Company is having Co-developer status in Puthuypeen SEZ (PSEZ). As a Co-developer, it is entitled for the tax and duty benefits on the materials / services received for authorized operation of its Kochi terminal. After exit of only unit (viz GAIL) from this SEZ, PSEZ officials have denied endorsement of certain service invoices on which tax benefits were availed. Total amount of tax benefits availed on such invoices is Rs. 47.76 Crore during the period from April 2019 to February 2020. In case invoices are not endorsed, refund of GST/ input credit may be denied to the vendors which may be claimed by some of the vendors from the Holding Company.

i. The Holding Company has filed service tax refund applications in respect of input services availed within the Special Economic Zone (SEZ) for the LNG Terminal at Kochi, aggregating to Rs.15.26 Crore. These applications were submitted on 21 October 2009 (Rs.2.21 Crore), 23 July 2010 (Rs. 5.53 Crore), and 30 June 2010 (Rs. 7.52 Crore).

Of the total claim, an amount of Rs. 7.74 Crore was refunded to the Holding Company in April 2025. The Department has filed an appeal before the Commissioner (Appeals) against the said order. The balance amount of Rs. 7.52 Crore, relating to the application filed on 30 June 2010, remains pending with the office of the Assistant Commissioner as at 31 March 2026.

j. 'During the FY 2023-24, the Holding Company filed an application for a refund of Rs. 68.41 Crore with the Assessing Officer, representing GST charged and paid on UoP (Use or Pay) income for the financial year 2021–22 (calendar year 2021). The Holding Company's appeal against the Assessing Officer's order was rejected by the Commissioner (Appeals) vide order 28 March 2025. A WRIT has been filed with the Hon'ble High Court of Gujarat against said order. The outcome of WRIT is pending as on 31 March 2026.

k. The GST Authority, pursuant to audits conducted for the respective financial years, has raised demands against the Holding Company aggregating Rs 44.45 Crore, inclusive of interest and penalty. Specifically, demands of Rs 4.08 Crore (order dated 11 August 2024) for FY 2019-20, Rs. 33.68 Crore (order dated 24 February 2025) for FY 2020-21, and Rs 6.69 Crore (order dated 10 December 2025) for FY 2021-22 have been raised.

The Holding Company has filed appeals before the Appellate Authority against all three demand orders. The matters remain pending as at 31 March 2026.

Other Taxes

l. The Collector of Electricity Duty, Gandhinagar (Gujarat) had issued notices classifying the business activities of the Holding Company as "Storage (HTP-IIA)" instead of "Industrial Undertaking (HTP I)" and hence levied Electricity Duty @ 45% (revised rates @ 20%) instead of 20% (Revised rate @15%) of the consumption charges. The Holding Company has challenged the legality and validity of the notices by way of writ petitions before the Hon'ble High Court of Gujarat who had quashed the supplementary bill / demand notice and remanded the case back to the Collector of Electricity Duty vide order dated 1 July 2014. The Holding Company has made its submissions before the Collector of Electricity Duty, Gandhinagar on 30 September 2021 and again in December 2024. The order is

awaited. The total demand for the period 2005-06 to 2025-26 as on 31 March 2026 is Rs. 114.38 Crore (Rs. 105.74 Crore as on 31 March 2025).

m. The Collector of Stamps, Bharuch had issued notice to the Holding Company to pay stamp duty @ Re.1 per Rs.1000/ or part thereof of the value mentioned in the Delivery Order of the goods imported through ports in Gujarat pursuant to the amendment to Section 24 of the Bombay Stamp Act, 1958. The Hon'ble High Court of Gujarat has quashed the notice. Stamp authorities have filed Special Leave Petition (SLP) in Hon'ble Supreme Court dated 25 November 2011 against the same and the case is pending as on date. The potential liability from the effective date of amendment i.e. 1 April 2006 till 31 March 2026 on the CIF value would be Rs. 481.49 Crore (Rs. 452.36 Crore as on 31 March 2025).

n. The Holding Company entered into an agreement with Kerala State Electricity Board (KSEB) on 6 May 2013 for supply of 2,900 KVA of electricity (subsequently enhanced to 3,300 KVA in 2023) under tariff category "HT-I (Industrial)". KSEB unilaterally reclassified this supply to "HT-IV (Commercial)", resulting in a significant increase in electricity charges. Aggrieved by this reclassification, the Holding Company pursued legal remedies before the Consumer Grievance Redressal Forum (CGRF), the Hon'ble Kerala High Court, and the Hon'ble Kerala State Electricity Regulatory Commission (KSERC). Vide its order dated 31 January 2025, the Hon'ble KSERC, Ernakulam classified the PLL Kochi LNG Terminal into a separate tariff category "Industrial – HT-I(C)" with effect from 5 December 2024 and determined the tariff accordingly. KSEB thereafter raised a demand on the Holding Company for the period prior to 5 December 2024 (i.e., pertaining to the period when the Commercial tariff was applied). The Holding Company challenged this demand before the Hon'ble Kerala High Court vide W.P. No. 19290 of 2025, which was decided in favour of the Holding Company vide Judgment dated 20 August 2025. KSEB has preferred an Appeal against the said Judgment before the Division Bench of the Hon'ble Kerala High Court, which remains sub judice as on 31 March 2026.The amount of contingent liability as on 31 March 2026 on account of the above dispute is Rs 13.71 Crore

Income Taxes

o. Year-wise details of pending income tax cases are given below –

Financial Year	Assessment Year	Amount as at 31.03.2026	Amount as at 31.03.2025	*Forum where dispute is Pending
2007-08	2008-09	0.70	0.70	ITAT, Delhi
2008-09	2009-10	6.91	6.91	Hon'ble Supreme Court / High Court, Delhi/ ITAT
2009-10	2010-11	16.40	16.40	Hon'ble Supreme Court / High Court, Delhi/ ITAT
2010-11	2011-12	8.58	8.58	Hon'ble Supreme Court / High Court, Delhi/ ITAT
2011-12	2012-13	8.92	8.92	ITAT, Delhi
2012-13	2013-14	4.72	4.72	ITAT, Delhi
2013-14	2014-15	1.07	1.07	ITAT, Delhi
2014-15	2015-16	0.10	0.10	ITAT, Delhi
2019-20	2020-21	13.90	13.90	CIT (Appeals)
Total		**61.30**	**61.30**	

*The details of forums where disputes are pending as at 31 March 2026

C. Contingent Assets

The Holding Company has no contingent assets as at 31 March 2026 (Rs Nil as on 31 March 2025).

38. Segment information

Operating Segments

The Holding Company's Board of Directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any new facility. The Holding Company has a single operating segment "Natural Gas Business". Accordingly, there is only one Reportable Segment for the Holding Company which is "Natural Gas Business", hence no specific disclosures have been made.

Entity wide disclosures

A. Information about products and services

Company primarily operates in one product line, therefore product wise revenue disclosure is not applicable.

B. Information about geographical areas

The major sales of the Holding Company are made to customers which are domiciled in India. Also, all the assets other than non-current financial assets (investment and loan) of the Holding Company are located in India.

C. Information about major customers (from external customers)

The Holding Company derives revenues from the following customers which amount to 10 per cent or more of an entity's revenues:

Customer	Year ended 31.03.2026	Year ended 31.03.2025
GAIL	23,525.67	26,737.63
IOCL	12,120.26	14,605.11
BPCL	6,526.74	7,237.30
	42,172.67	**48,580.04**

39. Leases

(a) Nature of leasing activities

The Holding Company has entered into lease arrangements for land, vessels, tugboats.

(b) Amount Recognised in profit and loss during the year

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Short term leases	7.35	9.15

(c) Reconciliation of Lease liabilities

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Balance of Lease liabilities	**2,656.58**	**3,008.10**
Remeasurement during the year	(52.58)	(16.91)
Interest Expenses	228.07	248.48
Foreign exchange adjustments	199.82	58.98
Repayment of Lease liability including interest	(690.43)	(642.07)
Closing Balance of Lease liabilities	**2,341.46**	**2,656.58**

40. Related Parties

(disclosures as per Ind AS 24)

A. Related parties and their relationships

i. Joint Venturer and Promoters of the Holding Company

Bharat Petroleum Corporation Limited (BPCL)
GAIL (India) Limited (GAIL)
Indian Oil Corporation Limited (IOCL)
Oil and Natural Gas Corporation Limited (ONGC)

ii. Joint Ventures / Associates / Subsidiary in which Joint Venturer / Joint Venture is a Venturer

GAIL Global Singapore Pte. Ltd	Subsidiary of a Joint Venturer of the Holding Company
Hindustan Petroleum Corporation Limited (HPCL)	
Hindustan Petroleum Corporation LNG Limited (HPCL LNG LTD)	
Mangalore Refinery and Petrochemicals Limited (MRPL)	
HPOIL Gas Pvt. Ltd.	
Aavantika Gas Limited	Entity in which Joint Venturer of the Holding Company has significant influence
Mahanagar Gas Limited (MGL)	
Indraprastha Gas Limited (IGL)	
Central U.P. Gas Limited	Joint Venture of a Joint Venturer of the Holding Company
IndianOil-Adani Gas Pvt. Ltd. (IOAGPL)	

iii. Joint Venture

Adani Petronet (Dahej) Port Ltd (APDPL)
India LNG Transport Co (No 4) Pvt Ltd. (ILT4)

iv. Employees Group Trust

Petronet LNG Limited Employees Group Gratuity Trust	Post-employment benefit plan of the Holding Company
PLL Superannuation Scheme	
PLL Post-Retirement Medical Scheme Trust	

v. Key Managerial Personnel (KMP)

Shri Pankaj Jain (upto 31.12.2025)	Non-Executive Chairman
Dr. Neeraj Mittal (w.e.f. 16.01.2026)	Non-Executive Chairman
Shri Akshay Kumar Singh	Managing Director & CEO-Whole-time Director
Shri Vinod Kumar Mishra (upto 17.04.2025)	Director (Finance) & CFO-Whole-time Director
Shri Saurav Mitra (w.e.f. 22.04.2025)	Director (Finance) & CFO-Whole-time Director
Shri Pramod Narang	Director (Technical) -Whole-time Director
Shri Sidhartha Pradhan (upto 15.05.2024)	Independent Director
Ambassador Bhaswati Mukherjee	Independent Director
Shri Sanjeev Mitla	Independent Director
Shri Sundeep Bhutoria	Independent Director
Shri Muker Jeet Sharma (upto 23.11.2025)	Independent Director
Shri Raian Nogi Karanjawala (w.e.f. 16.05.2024)	Independent Director
Shri Shrikant Madhav Vaidya (upto 31.08.2024)	Nominee Director - IOCL
Shri Satish Kumar Vaduguri (from 07.09.2024 to 28.11.2024)	Nominee Director - IOCL
Shri Arvinder Singh Sahney (w.e.f. 29.11.2024)	Nominee Director - IOCL
Shri Krishnakumar Gopalan (upto 30.04.2025)	Nominee Director - BPCL
Shri Sanjay Khanna (w.e.f. 19.05.2025)	Nominee Director - BPCL
Shri Sandeep Kumar Gupta (upto 28.02.2026)	Nominee Director - GAIL
Shri Deepak Gupta (w.e.f. 18.03.2026)	Nominee Director - GAIL
Shri Arun Kumar Singh	Nominee Director - ONGC
Shri Milind Shivaram Torawane (upto 23.12.2025)	Nominee Director - GMB/ GoG
Ms. Avantika Singh Aulakh (w.e.f. 16.01.2026)	Nominee Director - GMB/ GoG
Shri Rajan Kapur	Company Secretary

B. Transactions & Closing Balances with the above in the ordinary course of business

	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
i)	**GAIL**		
	Income from sale of RLNG	22,032.66	25,227.42
	Income from regasification services	1,493.01	1,510.21
	Dividend Paid	187.50	187.50
	Others	0.62	0.47
	Closing Balances		
	Revenue received in advance	186.92	220.92
	Trade Receivables	358.53	1,185.88
	Outstanding Receivable/(Payable)	0.02	-

	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
ii)	**IOCL**		
	Income from sale of RLNG	11,641.25	14,137.04
	Income from regasification services and other operating revenue	479.01	468.07
	Expenses towards lease payments	3.66	6.96
	Dividend Paid	187.50	187.50
	Others	5.46	-
	Closing Balances		
	Revenue received in advance	105.56	182.64
	Trade Receivables	265.74	1,149.19
	Outstanding Receivable/(Payable)	(0.76)	-
	Provision for expected credit loss on trade receivables (net)	107.59	140.10
iii)	**BPCL**		
	Income from sale of RLNG	6,188.30	6,972.79
	Income from regasification services and other operating revenue	338.44	147.24
	Income from Use or pay charges	-	117.27
	Dividend Paid	187.50	187.50
	Others	0.54	0.75
	Closing Balances		
	Revenue received in advance	44.33	67.63
	Trade Receivables	366.10	581.38
	Outstanding Receivable/(Payable)	0.05	-
	Provision for expected credit loss on trade receivables (net)	68.07	30.90
iv)	**ONGC**		
	Income from sale of RLNG	0.04	997.07
	Other operating revenue	14.88	83.90
	Dividend Paid	187.50	187.50
	Others	0.10	0.09
	Closing Balance		
	Trade Receivables	0.03	32.71
v)	**IGL**		
	Income from sale of RLNG	69.87	-
	Others	0.08	-
	Closing Balance		
	Outstanding Receivable/(Payable)	0.08	-

	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
vi)	**MGL**		
	Income from sale of RLNG	-	14.45
	Others	0.17	-
vii)	**HPCL**		
	Income from sale of RLNG	-	9.61
	Others	0.24	0.22
viii)	**Aavantika Gas Limited**		
	Income from sale of RLNG	7.31	-
ix)	**Central UP Gas limited**		
	Income from sale of RLNG	3.34	7.75
x)	**HPOIL Gas Pvt. Ltd.**		
	Income from sale of RLNG	-	2.10
xi)	**MRPL**		
	Others	0.11	-
xii)	**IOAGPL**		
	Income from sale of RLNG	14.60	13.08
xiii)	**GAIL GLOBAL (SINGAPORE) PTE. LTD.**		
	Purchase of LNG	-	341.88
xiv)	**Petronet LNG Limited Employees Group Gratuity Trust**		
	Contribution to Trust	22.53	11.47
	Others	-	-
	Closing Balance		
	Outstanding Receivable/(Payable)	1.70	(4.12)
xv)	**PLL Superannuation Scheme**		
	Contribution to Trust	1.06	0.99
	Others	-	-
xvi)	**PLL Post-Retirement Medical Scheme Trust**		
	Contribution to Trust	18.50	24.21
	Others	-	-
	Closing Balance		
	Outstanding Receivable/(Payable)	(12.87)	(18.50)

	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
xvii)	**Sitting fees/ Commission to the Directors (other than whole time directors)**		
	Shri Sidhartha Pradhan	0.01	0.10
	Ambassador Bhaswati Mukherjee	0.22	0.21
	Shri Sanjeev Mitla	0.19	0.20
	Shri Sundeep Bhutoria	0.16	0.15
	Shri Muker Jeet Sharma	0.14	0.18
	Shri Raian Nogi Karanjawala	0.12	0.04
xviii)	**Remuneration to Key Managerial Personnel**		
	a) Short-term employee benefits	9.41	8.31
	b) Post-employment benefits	0.65	0.59
	c) Other long-term benefits	1.54	0.45
		11.60	**9.35**

41. Disclosure as required under section 186(4) of the Companies Act 2013

Investment Made - Refer Note 7

Guarantees Given – Nil

Particulars	As at 31.03.2026	As at 31.03.2025
Loan Given - Refer Note 8		
India LNG Transport Co (No 3) Ltd.	25.49	23.98

Interest Rate - 3 Months SOFR +2.956% or Indian bank rate whichever is higher

42. Employee benefits

The Holding Company contributes to the following post-employment defined benefit plans in India.

I Defined Contribution Plans:

The Holding Company makes contributions towards provident fund and superannuation fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, The Holding Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to fund the benefits. Contribution to the defined contribution plan, recognised as expenses for the year is as under:

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Contribution to Govt. Provident Fund	9.76	8.35
Contribution to Superannuation Fund / National Pension Scheme	12.19	10.44

II Defined Benefit Plan:

(a) Gratuity

The Holding Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Holding Company makes contributions to Group Gratuity cum Life Assurance Schemes administered by the LIC of India.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at 31 March 2026. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(b) Post-retirement medical scheme plan (PRMS)

The Holding Company provides Post-Retirement Medical Benefit to its employees through PLL Post-Retirement medical Scheme Trust. Under the scheme, eligible retired employees of the Holding Company, their dependants and dependants of deceased employees are allowed to claim reimbursement of hospitalisation expenses on actuals and OPD coverage subject to maximum one month last drawn basic pay per annum of eligible employees. The PRMS plan is a funded plan and the Holding Company makes contributions to the PLL Post-Retirement medical Scheme Trust, which invests the fund as per Section 11(5) of Income Tax Act, 1961.

(c) Benevolent Fund

Under this scheme, in the event of unfortunate event of death or in case of permanent disablement of an employee while on service, the dependent/s shall be entitled a relief assistance under the scheme of 'Tatkal Sahayata Yojana'. The notified beneficiary under the scheme shall be paid an amount of Rs 0.50 Crore from the Tatkal Sahayata Yojana Fund. For the above scheme, employees also make non returnable contribution of their one day basic salary every year.

(d) Long service Award

Under this scheme, any employee who completes the prescribed number of years service (i.e. 15 year, 20 year, 25 year, 30 year and 35 years) in the Holding Company shall be awarded with a prepaid card (with value @ Rs 2,500 * No of years service)

(e) Resettlement Allowance on Retirement

All employees who superannuates from the Holding Company on completion of regular service shall be allowed Re-settlement allowance which subject to cap of the last drawn one month basic pay of the employee. This is to facilitate employees to settle at a place of their choice & cover expenses viz. transportations charges, loading / unloading of household goods, packing charges, insurance for household effects, octroi charges, traveling expenses of employees and dependent family members, etc.

A. Based on the actuarial valuation obtained in this respect, the following table sets out the status of the Gratuity plan, PRMS,Benevolent fund, Long service award and Resettlement allowance on Retirement and amounts recognised in the Holding Company's financial statements as at balance sheet date:

B. Movement in net defined benefit (asset)/liability

1) Plan assets – Gratuity

Particulars	As at 31.03.2026	As at 31.03.2025
Funds Managed by Insurer (investment with insurer)	100%	100%

On an annual basis, an asset-liability matching study is done by the Holding Company whereby the Holding Company contributes the net increase in the actuarial liability to the Petronet LNG Limited Employees Group Gratuity Trust, which invests in Group Gratuity cum Life Assurance Schemes administered by the LIC of India in order to manage the liability risk.

Actuarial assumptions-Gratuity

i) Economic assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are per following details:

Particulars	As at 31.03.2026	As at 31.03.2025
i) Discount rate	7.70%	6.93%
ii) Expected rate of future salary increase	9.50%	9.00%

ii) Demographic assumptions

Particulars	As at 31.03.2026	As at 31.03.2025
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Attrition at Ages	**Withdrawal rate**	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile

Year	As at 31.03.2026	As at 31.03.2025
Within 1 Year	2.33	0.88
1-2 Year	3.14	2.42
2-3 Year	2.12	1.83
3-4 Year	1.65	1.51
4-5 Year	1.65	1.17
5-6 Year	2.68	1.17
More than 6 Year	62.80	47.39

The Holding Company expects to contribute Rs. 6.50 Crore to gratuity fund during next financial year

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2026		As at 31.03.2025	
	Increase	Decrease	Increase	Decrease
i) Discount rate (0.50% movement)	(4.28)	4.64	(3.36)	3.66
ii) Expected rate of future salary increase (0.50% movement)	4.54	(4.23)	3.57	(3.32)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components:

Particulars	31 March 2026			31 March 2025		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance as at 1 April	**56.37**	**(52.25)**	**4.12**	**42.14**	**(38.68)**	**3.46**
Through Profit & Loss						
Current service cost	5.44	-	**5.44**	4.43	-	**4.43**
Interest cost (income)	3.91	(3.62)	**0.29**	3.05	(2.80)	**0.25**
Past Service Cost	11.09	-	**11.09**	-	-	**-**
	20.44	**(3.62)**	**16.82**	**7.48**	**(2.80)**	**4.68**
Through Other Comprehensive Income						
Remeasurements loss/(gain)						
– Actuarial loss/(gain) arising from:						
- financial assumptions	(2.54)	(0.30)	**(2.84)**	5.18	(0.06)	**5.12**
- experience adjustment	2.73	-	**2.73**	2.33	-	**2.33**
	0.19	**(0.30)**	**(0.11)**	**7.51**	**(0.06)**	**7.45**
Other						
Contributions paid by the employer	-	(22.53)	**(22.53)**	-	(11.47)	**(11.47)**
Benefits paid	(0.63)	0.63	**-**	(0.76)	0.76	**-**
	(0.63)	**(21.90)**	**(22.53)**	**(0.76)**	**(10.71)**	**(11.47)**
Balance as at 31 March	**76.37**	**(78.07)**	**(1.70)**	**56.37**	**(52.25)**	**4.12**

2) Plan assets-PRMS

Particulars	As at 31.03.2026	As at 31.03.2025
Bank Balance (including Fixed Deposits)	100%	100%

On an annual basis, an asset-liability matching study is done by the Holding Company whereby the Holding Company contributes the net increase in the actuarial liability to the PLL Post-Retirement medical Scheme Trust, which invests the fund as per Section 11(5) of Income Tax Act, 1961 in order to manage the liability risk.

Actuarial assumptions – PRMS

i) Economic assumptions

The principal assumptions are the discount rate & cost growth rate. The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches that of the liabilities. Medical cost increase rate is company's long term best estimate as to cost increases taking into account of inflation, other relevant factors on long term basis as provided in relevant accounting standard.

Particulars	As at 31.03.2026	As at 31.03.2025
i) Discount rate	7.70%	6.93%
ii) Future Medical Cost Increase (Indoor & Outdoor Treatment)	6.00%	6.00%

ii) Demographic assumptions

Particulars	As at 31.03.2026	As at 31.03.2025
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Ages	**Withdrawal rate**	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile

Particulars	As at 31.03.2026	As at 31.03.2025
Within 1 Year	0.92	0.54
1-2 Year	1.07	0.81
2-3 Year	1.19	0.84
3-4 Year	1.36	0.96
4-5 Year	1.52	1.05
5-6 Year	1.64	1.12
More than 6 Year	50.67	37.60

The Holding Company expects to contribute Rs. 6.13 Crore to PRMS fund during next financial year

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2026		As at 31.03.2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.50% movement)	(3.51)	3.82	(1.62)	1.75
Expected medical cost rate (0.50% movement)	3.93	(3.57)	1.80	(1.66)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as rate of inflation, increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components:

Particulars	31 March 2026			31 March 2025		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance as at 1 April	**42.92**	**(24.42)**	**18.50**	**29.79**	**-**	**29.79**
Through Profit & Loss						
Current service cost	4.50	-	**4.50**	3.56	-	**3.56**
Interest cost (income)	2.97	(2.97)	**-**	2.15	(0.20)	**1.95**
	7.47	**(2.97)**	**4.50**	**5.71**	**(0.20)**	**5.51**
Through Other Comprehensive Income						
Remeasurements loss/(gain)						
– Actuarial loss/(gain) arising from:						
- financial assumptions	(5.90)	0.40	**(5.50)**	1.06	(0.01)	**1.05**
- experience adjustment	14.76	-	**14.76**	7.30	-	**7.30**
	8.86	**0.40**	**9.26**	**8.36**	**(0.01)**	**8.35**
Other						
Contributions paid by the employer	-	(18.50)	**(18.50)**	-	(24.21)	**(24.21)**
Benefits paid	(0.89)	-	**(0.89)**	(0.94)	-	**(0.94)**
	(0.89)	**(18.50)**	**(19.39)**	**(0.94)**	**(24.21)**	**(25.15)**
Balance as at 31 March	**58.36**	**(45.49)**	**12.87**	**42.92**	**(24.42)**	**18.50**

3 Movement in net defined benefit (asset)/liability - Other Benefit Plans (Unfunded)

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components

Particulars	Benevolent Fund	Long Service Award	Resettlement Allowance	Total
Defined benefit obligation as at 1st April 2024	**7.43**	**2.31**	**2.27**	**12.01**
Changes during the year				
Through Profit & Loss				
Current service cost	0.79	0.19	0.26	**1.24**
Interest cost (income)	0.54	0.16	0.17	**0.87**
	1.33	**0.35**	**0.43**	**2.11**
Through Other Comprehensive Income				
Remeasurements loss/(gain)				
– Actuarial loss/(gain) arising from:				
- financial assumptions	0.24	0.05	0.17	**0.46**
- experience adjustment	(0.65)	0.02	0.06	**(0.57)**
	(0.41)	**0.07**	**0.23**	**(0.11)**
Other				
Contributions paid by the employer	-	-	-	**-**
Benefits paid	-	(0.23)	(0.04)	**(0.27)**
	-	**(0.23)**	**(0.04)**	**(0.27)**
Defined benefit obligation as at 31st March 2025	**8.35**	**2.50**	**2.89**	**13.74**
Changes during the year				
Through Profit & Loss				
Current service cost	0.81	0.22	0.26	**1.29**
Interest cost (income)	0.58	0.17	0.15	**0.90**
Past Service Cost	-	-	0.56	**0.56**
	1.39	**0.39**	**0.97**	**2.75**
Through Other Comprehensive Income				
Remeasurements loss/(gain)				
– Actuarial loss/(gain) arising from:				
- financial assumptions	(0.38)	(0.13)	(0.12)	**(0.63)**
- experience adjustment	(0.81)	0.06	0.34	**(0.41)**
	(1.19)	**(0.07)**	**0.22**	**(1.04)**
Other				
Contributions paid by the employer	-	-	-	**-**
Benefits paid	-	(0.12)	(0.10)	**(0.22)**
	-	**(0.12)**	**(0.10)**	**(0.22)**
Defined benefit obligation as at 31st March 2026	**8.55**	**2.70**	**3.98**	**15.23**

Particulars	Benevolent Fund	Long Service Award	Resettlement Allowance	Total
Break-up of Liability as at 31st March 2026				
Current	0.96	0.59	0.10	**1.65**
Non-current	7.59	2.11	3.88	**13.58**
	8.55	**2.70**	**3.98**	**15.23**
Break-up of Liability as at 31st March 2025				
Current	0.95	0.25	0.14	**1.34**
Non-current	7.40	2.25	2.75	**12.40**
	8.35	**2.50**	**2.89**	**13.74**

C. Actuarial Assumptions

i) Economic assumptions

The principal assumptions are the discount rate & cost growth rate. The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches that of the liabilities. Medical cost increase rate is company's long term best estimate as to cost increases taking into account of inflation, other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as per following details:

Particulars	As at 31.03.2026	As at 31.03.2025
i) Discounting Rate	7.70%	6.93%
ii) Expected rate of future salary increase	9.50%	9.00%

ii) Demographic Assumptions

Attrition rates are the Holding Company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the Holding Company , business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates considered are as per following details:

Particulars	As at 31.03.2026	As at 31.03.2025
i) Retirement age (years)	60	60
iii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Ages	**Withdrawal rate**	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile of defined benefit obligation:

Year	Long Service Award	Resettlement Allowance	Total
0 to 1 Year	0.59	0.11	**0.70**
1 to 2 Year	0.10	0.19	**0.29**
2 to 3 Year	0.32	0.09	**0.41**
3 to 4 Year	0.08	0.05	**0.13**
4 to 5 Year	0.32	0.03	**0.35**
5 to 6 Year	0.21	0.09	**0.30**
6 Year onwards	1.08	3.43	**4.51**

iv) Mortality Rates inclusive of disability (while in service) for specimen ages

While in service - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

After Retirement - 100% of (1996-98) rates have been assumed.

Mortality Rates inclusive of disability (while in service) for specimen ages		Mortality Rates for specimen ages (Retired Employee)	
Age	Mortality Rate	Age	Mortality Rate
15	0.07%	50	0.44%
20	0.09%	60	1.12%
25	0.09%	65	1.59%
30	0.10%	70	2.41%
35	0.12%	75	3.82%
40	0.17%	80	6.20%
45	0.26%	85	10.10%
50	0.44%	90	16.35%
55	0.75%	100	39.77%
60	1.12%		

v) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2026			As at 31.03.2025		
	Benevolent Fund	Long Service Award	Resettlement Allowance	Benevolent Fund	Long Service Award	Resettlement Allowance
Discount rate (0.50% increase)	(0.41)	(0.08)	(0.21)	(0.40)	(0.09)	(0.17)
Discount rate (0.50% decrease)	0.42	0.08	0.22	0.42	0.09	0.18
Multiplying factor (0.50% increase)	-	0.09	0.23	-	0.10	0.18
Multiplying factor (0.50% decrease)	-	(0.07)	(0.21)	-	(0.10)	(0.17)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit

Other long term Employee benefit

During the year ended 31 March 2026, the Holding Company has incurred an expense on compensated absences amounting to Rs. 31.34 Crore (previous year Rs. 18.93 Crore). The Holding Company determines the expense for compensated absences based on the actuarial valuation using the Projected Unit Credit Method.

43. Financial instruments – Fair values and risk management

I. Fair value measurements

A. Financial instruments by category

Particulars	As at 31.03.2026			As at 31.03.2025		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
Financial assets						
Non-current investments	6.60	-	-	5.74	-	-
Loans	-	-	25.49	-	-	23.98
Other non-current financial assets			1,319.32	-	-	406.07
Current investments	-	-	-	-	1,041.89	-
Trade receivables	-	-	1,039.41	-	-	3,266.89
Cash and cash equivalents	-	-	1,859.29	-	-	781.12
Bank balances other than above	-	-	8,254.84	-	-	8,323.32
Other current financial assets	-	-	472.70	-	-	445.70
	6.60	**-**	**12,971.05**	**5.74**	**1,041.89**	**13,247.08**
Financial liabilities						
Lease Liabilities	-	-	2,341.46	-	-	2,656.58
Trade payables	-	-	734.98	-	-	2,563.04
Other financial liabilities	-	-	514.53	-	-	264.27
	-	**-**	**3,590.97**	**-**	**-**	**5,483.89**

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

Particulars	As at 31 March 2026			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments				
Equity Shares	-	-	6.60	**6.60**
Mutual funds	-	-	-	**-**
Total financial assets	**-**	**-**	**6.60**	**6.60**
Financial assets measured at amortised cost				
Loans	-	-	25.49	**25.49**
Other non-current financial assets	-	-	1,319.32	**1,319.32**
Trade receivables	-	-	1,039.41	**1,039.41**
Cash and cash equivalents	-	-	1,859.29	**1,859.29**
Bank balances other than above	-	-	8,254.84	**8,254.84**
Other current financial assets	-	-	472.70	**472.70**
Total financial assets	**-**	**-**	**12,971.05**	**12,971.05**
Financial liabilities measured at amortised cost				
Lease Liabilities	-	-	2,341.46	**2,341.46**
Trade payables	-	-	734.98	**734.98**
Other financial liabilities	-	-	514.53	**514.53**
Total financial liabilities	**-**	**-**	**3,590.97**	**3,590.97**

Particulars	As at 31 March 2025			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments				
Equity Shares	-	-	-	-
Mutual funds	1,041.89			**1,041.89**
Total financial assets	**1,041.89**	**-**	**-**	**1,041.89**
Financial assets measured at amortised cost				
Loans	-	-	23.98	**23.98**
Other non-current financial assets	-	-	406.07	**406.07**
Trade receivables	-	-	3,266.89	**3,266.89**
Cash and cash equivalents	-	-	781.12	**781.12**

Particulars	As at 31 March 2025			
	Level 1	Level 2	Level 3	Total
Bank balances other than above	-	-	8,323.32	**8,323.32**
Other current financial assets	-	-	445.70	**445.70**
Total financial assets	**-**	**-**	**13,247.08**	**13,247.08**
Financial liabilities measured at amortised cost				
Lease Liabilities			2,656.58	**2,656.58**
Trade payables	-	-	2,563.04	**2,563.04**
Other financial liabilities	-	-	264.27	**264.27**
Total financial liabilities	**-**	**-**	**5,483.89**	**5,483.89**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There are no transfers between level 1 and level 2 during the year

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities and preference shares, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

C. Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at 31 March 2026		As at 31 March 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Loans	25.49	25.49	23.98	23.98
Other non-current financial assets	1,319.32	1,319.32	406.07	406.07

Particulars	As at 31 March 2026		As at 31 March 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Trade receivables (Net of impairment)	1,039.41	1,039.41	3,266.89	3,266.89
Cash and cash equivalents	1,859.29	1,859.29	781.12	781.12
Bank balances other than above	8,254.84	8,254.84	8,323.32	8,323.32
Other current financial assets	472.70	472.70	445.70	445.70
	12,971.05	**12,971.05**	**13,247.08**	**13,247.08**
Financial liabilities				
Lease Liabilities	2,341.46	2,341.46	2,656.58	2,656.58
Trade payables	734.98	734.98	2,563.04	2,563.04
Other financial liabilities	514.53	514.53	264.27	264.27
	3,590.97	**3,590.97**	**5,483.89**	**5,483.89**

The carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, unpaid dividend, and other payable for capital goods are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

II. Financial risk management

The Holding Company has exposure to the following risks arising from financial instruments:

- credit risk;
- liquidity risk; and
- market risk

Risk management framework

The Holding Company's board of directors has overall responsibility for the establishment and oversight of the Holding Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Holding Company's risk management policies. The committee reports regularly to the board of directors on its activities.

The Holding Company's risk management policies are established to identify and analyse the risks faced by the Holding Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Holding Company's activities. The Holding Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Holding Company's Audit Committee oversees how management monitors compliance with the Holding Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Holding Company. The Audit Committee is assisted in its oversight role by Internal

Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

i. Credit risk

The Holding Company has made investments in Debt based Mutual Funds. These Mutual funds invests in NCD / Bonds / CP / CD of various companies and banks. In case, the investee company defaults on repayment, such losses may have to be borne by the investors of Mutual funds.

Company generally takes Stand by Letter of Credit (SBLC) from its customers, the exceptions being its Promoters namely BPCL, GAIL, IOCL and ONGC. Option to take SBLC from Promoter is also being explored by the Holding Company.

The Holding Company establishes an allowance for impairment that represents its estimate of expected credit losses in respect of trade and other receivables. Basis the evaluation, the management has determined that there are credit impairment loss on the trade and other receivables.

The gross carrying amount of trade receivables is Rs. 1,346.23 Crore (31 March 2025 – Rs. 3,736.04 Crore).

During the current year, net impairment charges reversed amounting to Rs.162.33 Crore (31 March 2025 - Rs. 111.13 Crore provided), has been made by the Holding Company based on past ageing of trade receivables. The Holding Company management also pursue all options for recovery of dues wherever necessary based on its internal assessment. A default on a financial asset is generally when counterparty fails to make payments within 365 days when they fall due.

Movement of Impairment charges	As at 31.03.2026	As at 31.03.2025
Opening balance	469.15	359.43
Add :Provision made during the year	346.43	426.95
Less : Provision reversed during the year	(508.76)	(317.23)
Closing balance	**306.82**	**469.15**

ii. Liquidity risk

Liquidity risk is the risk that the Holding Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Holding Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Holding Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Holding Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Holding Company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the Holding Company's liquidity management policy involves projecting cash flows in major currencies , considering the level of liquid

assets necessary, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(a) Financing arrangements

The Holding Company has access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	As at 31.03.2026	As at 31.03.2025
Floating rate		
Expiring within one year (bank overdraft and other facilities)		
Fund based (unsecured)	2,801.00	2,850.00
Fund based (Secured)	12,100.00	-
Non Fund based (unsecured)	1,025.40	-
Non fund based (secured)	3,364.87	4,096.72
Total	**19,291.27**	**6,946.72**

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR/USD and have an average maturity of 1 year.

(b) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments and exclude the impact of netting agreements.

Particulars	Carrying Amounts	Contractual Cash Flows				
		On Demand	upto 1 Year	Between 1 and 2 years	between 2 and 5 years	More than 5 years
As at 31.03.2026						
Lease Liabilities	2,990.39	-	624.96	647.10	708.81	1,009.52
Trade payables	734.98	-	734.98	-	-	-
Other Financial Liabilities	514.53	29.49	485.04	-	-	-
Total non-derivative liabilities	**4,239.90**	**29.49**	**1,844.98**	**647.10**	**708.81**	**1,009.52**
As at 31.03.2025						
Lease Liabilities	3,635.52	-	687.32	655.22	1,132.85	1,160.13
Trade payables	2,563.04	-	2,563.04	-	-	-
Other Financial Liabilities	264.27	30.78	233.49	-	-	-
Total non-derivative liabilities	**6,462.83**	**30.78**	**3,483.85**	**655.22**	**1,132.85**	**1,160.13**

iii. Market risk

Market risk is the risk that changes in market prices – such as commodity prices (LNG), foreign exchange rates and interest rates – will affect the Holding Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Price risk

To protect the Holding Company from fluctuation of commodity prices, same are passed through to the off-takers in long term contract. In spot or short term contract, they are generally pass through to the customers except in few cases, up to 2 cargo load, where the Holding Company keeps the commodity price risk with themselves to take benefit from market fluctuation.

b) Currency risk

PLL imports LNG mainly from Qatar and Australia through long term chartered vessels. The foreign exchange involved in making payment to LNG suppliers, loading port charges and shipper is recovered from off-takers / customers under sale contract, both long term and short term. Company does not take any exposure on account of currency in Foreign Currency Loans by parallelly taking derivatives to hedge against the foreign exchange fluctuation on loan, if any. In respect of other payments on account of repair and capex of plant, operating expenses of plant and corporate offices etc. same are monitored on a regular basis to keep the open position at an acceptable level.

Exposure to currency risk

The Holding Company's exposure to currency risk is as follows:

Particulars	31st March 2026			
	USD	INR	EUR	INR
Financial asset				
Loan	0.27	25.49	-	-
Net exposure to foreign currency risk (assets)	**0.27**	**25.49**	**-**	**-**
Financial Liabilities				
Trade payables	3.16	299.42	0.02	1.65
Lease Liabilities	23.14	2,190.54	-	-
Other payables for Capital goods	0.18	16.59	-	-
Net exposure to foreign currency risk (liabilities)	**26.49**	**2,506.55**	**0.02**	**1.65**
Net exposure	**26.22**	**2,481.06**	**0.02**	**1.65**

Particulars	31st March 2025			
	USD	INR	EUR	INR
Financial asset				
Loan	0.28	23.98	-	-
Net exposure to foreign currency risk (assets)	**0.28**	**23.98**	**-**	**-**
Financial Liabilities				
Trade payables	18.41	1,582.56	0.01	0.48
Lease Liabilities	28.73	2,469.58	-	-
Other payables for Capital goods	0.55	47.19	0.08	7.27
Net exposure to foreign currency risk (liabilities)	**47.69**	**4,099.33**	**0.09**	**7.75**
Net exposure	**47.41**	**4,075.35**	**0.09**	**7.75**

Sensitivity analysis

A reasonably possible strengthening (weakening) of the INR against all other currencies at 31 March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables (in particular interest rates) remains constant.

Impact of 10% movement in foreign exchange conversion rate	Profit or loss, net of tax		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
USD as at 31.03.2026	185.66	(185.66)	185.66	(185.66)
USD as at 31.03.2025	304.96	(304.96)	304.96	(304.96)
EUR as at 31.03.2026	0.12	(0.12)	0.12	(0.12)
EUR as at 31.03.2025	0.58	(0.58)	0.58	(0.58)

c) Interest rate risk

The Holding Company has given loans to India LNG Transport Company (No. 3) Limited, Malta which is at 3 month SOFR +2.956 % or Indian bank rate whichever is higher. The effective Interest rate as on 31.03.2026 is 6.62%.

Exposure to interest rate risk

The interest rate profile of the Holding Company's interest-bearing financial instruments as reported to the management of the Holding Company is as follows.

Variable-rate instruments	As at 31.03.2026	As at 31.03.2025
Financial assets		
- Loan	25.49	23.98
	25.49	**23.98**
Impact on interest income		
1% Increase	0.25	0.24
1% Decrease	(0.25)	(0.24)

Fair value sensitivity analysis for fixed-rate instruments

The Holding Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss, and the Holding Company does not designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

44. Capital management

The Holding Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital on a yearly basis as well as the level of dividends to ordinary shareholders which is given based on approved dividend policy.

The board of directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

45. Additional information as required under Schedule III of the Companies Act 2013 of enterprises consolidated as joint ventures

For the year ended 31st March 2026

Name of Enterprise	Net Assets i.e. (Total assets minus total liabilities)		Share in Profit / Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated Assets	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount
Parent - Petronet LNG Limited	96.70%	21,549.23	97.36%	3,809.41	102.88%	(5.39)	97.36%	3,804.02
Joint Venture (investments as per equity method)								
Indian - Adani Petronet (Dahej) Port Limited	2.52%	561.99	1.77%	69.14	-2.88%	0.15	1.77%	69.29
Foreign - India LNG Transport Co (No 4) Pvt. Ltd.	0.78%	173.60	0.87%	33.98	0.00%	-	0.87%	33.98
Total	**100.00%**	**22,284.82**	**100.00%**	**3,912.53**	**100.00%**	**(5.24)**	**100.00%**	**3,907.29**

For the year ended 31st March 2025

Name of Enterprise	Net Assets i.e. (Total assets minus total liabilities)		Share in Profit / Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated Assets	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount
Parent - Petronet LNG Limited	96.66%	19,213.29	97.76%	3,883.92	129.03%	(6.79)	97.72%	3,877.14
Joint Venture (investments as per equity method)								
Indian - Adani Petronet (Dahej) Port Limited	2.59%	515.50	2.47%	97.97	-29.03%	1.53	2.51%	99.49
Foreign - India LNG Transport Co (No 4) Pvt. Ltd.	0.75%	148.74	-0.23%	(9.21)	0.00%	-	-0.23%	(9.21)
Total	**100.00%**	**19,877.53**	**100.00%**	**3,972.68**	**100.00%**	**(5.26)**	**100.00%**	**3,967.42**

46 . Statement pursuant to section 129(3) of the Companies Act 2013 related to Joint Venture (Form AOC-1)

	Name of Joint Venture	Adani Petronet (Dahej) Port Ltd	India LNG Transport Co (No 4) Pvt. Ltd.
1.	Last Audited Balance Sheet Date	31-03-2026	31-12-2025
2.	Share of the Joint Ventures held by the Holding Company on the year end		
	Number	9,00,00,000.00	1,10,36,558.00
	Amount of Investment in Joint Venture	90.00	74.38
	Extent of Holding (In %)	26%	26%
3.	Description of how there is significant influence	Joint Venture Agreement	Joint Venture Agreement
4.	Reason why the Joint Venture is not considered	Not Applicable	Not Applicable
5.	Net worth attributable to shareholding as per latest balance sheet	561.99	173.60
6.	Profit / Loss for the year		
	i. Considered in Consolidation	69.14	33.98
	ii. Not Considered in Consolidation	-	-

Statement pursuant to section 129(3) of the Companies Act 2013 related to Subsidiaries (Form AOC-1)

Name of the subsidiary	Petronet Energy Limited (PEL)	Petronet LNG Singapore Pte Ltd (PLSPL)	Petronet LNG Foundation (PLF)
The date since when subsidiary was acquired	26-Feb-21	07-Mar-22	21-Mar-17
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA	NA	NA
Reporting currency	INR	USD	INR
Exchange Rate (INR):			
Closing Rate as on 31.03.2026	NA	94.65	NA
Average Rate 2025-26	NA	90.38	NA
Share Capital	10.00	0.95	-
Reserves and surplus	(5.52)	(0.95)	0.00
Total Liabilities	0.69	0.24	0.01
Total Assets	5.17	0.24	0.00
Investments	-	-	-
Turnover	-	-	0.02

Name of the subsidiary	Petronet Energy Limited (PEL)	Petronet LNG Singapore Pte Ltd (PLSPL)	Petronet LNG Foundation (PLF)
Profit before tax	(1.79)	(0.25)	(0.02)
Provision for tax	(0.39)	-	-
Profit after tax	(1.40)	(0.25)	(0.02)
Proposed Dividend	-	-	-
Extent of shareholding (in percentage)	100%	100%	100%

Names of subsidiaries which are yet to commence operations
Petronet LNG Singapore Pte Ltd (PLSPL)

Names of subsidiaries which have been liquidated or sold during the year.
NA

47. Additional disclosure / Regulatory Information as required by Notification no. GSR 207(E) dated 24.03.2021

a) Disclosure in respect of Investment Property

The Group does not have any Investment Property.

b) Disclosure in respect of Revaluation of Property, Plant & Equipment (including Right to Use Assets)

The Group has not revalued its Property, Plant and Equipment (including Right to Use Assets)

c) Disclosure in respect of Revaluation of Intangible Assets

The Group has not revalued its intangible assets.

d) Loan or advances granted to the promoters, directors and KMPs and the related parties:

No loan or advances in the nature of loans granted to the promoters, directors, key managerial persons and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

e) Disclosure in respect of Benami Property Held

No proceedings have been initiated or pending against The Group for holding any benami property under benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

f) Disclosure in case the group has borrowings from banks or financial institutions on the basis of security of current assets,

The quarterly statement filed by the holding company with such banks are in agreement with the books of the accounts.

g) Disclosure in case The Group is declared as Wilful Defaulter

No bank has declared The Group as "wilful defaulter".

h) Disclosure in case The Group is having any relationship and balances with Struck off Companies:

The disclosure in respect of companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 is given below –

As at 31-03-2026

S. No.	Name of struck off company	Receivable	Payable	Investment in securities	Shares held by struck off company	Relationship with the Struck off company, if any, to be disclosed
1	Dreams Broking Private Limited	-	-	-	32	Shareholder
2	Fayda Portfolio Private Limited	-	-	-	300	Shareholder
3	Pioneer Securities Pvt Ltd	-	-	-	4,000	Shareholder
4	Vidhan Marketing Pvt Ltd	-	-	-	400	Shareholder
5	Vaishak Shares Limited	-	-	-	4	Shareholder
6	Unicon Fincap Private Limited	-	-	-	3,300	Shareholder
7	Wizard Insurance Services Pvt Limited	-	-	-	1,85,000	Shareholder

As at 31-03-2025

S. No.	Name of struck off company	Receivable	Payable	Investment in securities	Shares held by struck off company	Relationship with the Struck off company, if any, to be disclosed
1	Dreams Broking Private Limited	-	-	-	32	Shareholder
2	Fayda Portfolio Private Limited	-	-	-	300	Shareholder
3	Kothari Intergroup Limited	-	-	-	2	Shareholder
4	Unicon Fincap Private Limited	-	-	-	3,300	Shareholder
5	Vaishak Shares Limited	-	-	-	4	Shareholder
6	Wizard Insurance Services Pvt Limited	-	-	-	1,85,000	Shareholder

i) Disclosure in case of pending Registration of charges or satisfaction with Registrar of Companies:

All applicable cases where registration of charges or satisfaction is required with Registrar of Companies have been done

j) Disclosure in case compliance is not done with number of layers of Companies

No layers of companies has been established beyond the limit prescribed as per above said section / rules.

k) Compliance with approved Scheme(s) of Arrangements

No scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

l) Utilisation of Borrowed funds and share premium:

Particulars	Description
Transactions where an entity has provided any advance, loan, or invested funds to any other person (s) or entity/ entities, including foreign entities.	No such transaction has taken place during the year
Transactions where an entity has received any fund from any person (s) or entity/ entities, including foreign entity.	No such transaction has taken place during the year

m) Undisclosed income

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

n) Details of Crypto Currency or Virtual Currency

Particulars	31-03-2026	31-03-2025
Profit or loss on transactions involving Crypto currency or Virtual Currency	Nil	Nil
Amount of currency held as at the reporting date	Nil	Nil
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency / virtual currency	Nil	Nil

o) Trade Receivables Ageing

Particulars	Balances as on 31 March 2026						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
a) Considered good	626.39	48.96	-	93.81	270.25	-	**1,039.41**
b) Significant increase in credit risk	-	-	-	23.46	270.25	13.11	**306.82**
c) Credit Impaired	-	-	-	-	-	-	**-**
(ii) Disputed Trade Receivables							**-**
a) Considered good	-	-	-	-	-	-	**-**
b) Significant increase in credit risk	-	-	-	-	-	-	**-**
c) Credit Impaired	-	-	-	-	-	-	**-**
Sub Total	**626.39**	**48.96**	**-**	**117.27**	**540.50**	**13.11**	**1,346.23**
Total unbilled Revenue	**136.25**	**-**	**-**	**-**	**-**	**-**	**136.25**

Particulars	Balances as on 31 March 2025						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
a) Considered good	2,314.47	117.27	-	488.00	347.15	-	**3,266.89**
b) Significant increase in credit risk	-	-	-	122.00	347.15	-	**469.15**
c) Credit Impaired	-	-	-	-	-	-	**-**
(ii) Disputed Trade Receivables							
a) Considered good	-	-	-	-	-	-	**-**
b) Significant increase in credit risk	-	-	-	-	-	-	**-**
c) Credit Impaired	-	-	-	-	-	-	**-**
Sub Total	**2,314.47**	**117.27**	**-**	**610.00**	**694.30**	**-**	**3,736.04**
Total unbilled Revenue	**108.89**	**-**	**-**	**-**	**-**	**-**	**108.89**

Note - Where due date of payment is not available date of transaction has been considered

p) Trade Payables – Ageing

As at 31st March 2026

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Payables					
a) MSME	5.40	-	-	-	**5.40**
b) Others	729.50	0.08	-	-	**729.58**
(ii) Disputed Trade Payables					
a) MSME	**-**	**-**	**-**	**-**	**-**
b) Others	-	-	-	-	**-**
Total	**734.90**	**0.08**	**-**	**-**	**734.98**

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Payables					
a) MSME	3.91	-	-	-	**3.91**
b) Others	2,552.26	6.68	0.19	-	**2,559.13**
(ii) Disputed Trade Payables					
a) MSME	**-**	**-**	**-**	**-**	**-**
b) Others	-	-	-	-	**-**
Total	**2,556.17**	**6.68**	**0.19**	**-**	**2,563.04**

48 The Holding Company has a long-term Sale and Purchase Agreement (SPA) with QatarEnergy LNG S (2) (QE) for supply of 7.50 MMTPA of LNG on FOB basis from Qatar. The Holding Company also has corresponding long-term Gas Sale and Purchase Agreements (GSPAs) with its customers in India. For transportation of LNG to India, the Holding Company has engaged three dedicated LNG vessels under long-term Time Charter Agreements.

Armed conflict and related hostilities in the Middle East region broke out on 28th February 2026, resulting in significant disruption to maritime navigation through the Strait of Hormuz and LNG loading operations in the region. Consequently, the Holding Company issued Force Majeure notice to QE under the SPA on 2nd March 2026, to the owners of the three chartered vessels under the respective charter agreements on 3rd March 2026, and to its customers under the relevant GSPAs on a back-to-back basis on 3rd March 2026. QE also invoked Force Majeure under the SPA and served notice to the Holding Company on 4th March 2026, consequent to which the Holding Company served Force Majeure notice to it's Customers on 5th March 2026. As a result, LNG cargoes scheduled for lifting from Qatar from 3rd March 2026 onwards could not be loaded and the related business operations remain disrupted as on date.

Further, one LNG cargo loaded prior to the disruption remains stranded in Persian Gulf, as it is unable to transit through the Strait of Hormuz as on date. Accordingly, the said LNG cargo having a carrying value of Rs. 258.53 Crore continues to be reflected as stock-in-transit in the financial statements as at 31st March 2026, pending completion of voyage and delivery. Based on management's assessment, the estimated net realisable value of such inventory is not lower than its carrying cost as at the reporting date.

The owners of the three chartered vessels have raised claims towards vessel hire charges and other associated costs aggregating to Rs. 89.30 Crore up to 31st March 2026 and have continued to do so for subsequent periods. The Holding Company, based on legal advice, is of the view that such claims are not tenable as per relevant provisions of the respective time charter agreements. The Holding Company has accordingly responded to the owners of the said time chartered vessels. Thus, no provision has been considered necessary in respect of these claims at this stage.

The situation remains uncertain and the ultimate operational and financial impact, if any, cannot presently be determined.

49 Previous year figures have been regrouped / reclassified wherever considered necessary to conform to current year figures.

In terms of our report of even date

For **V. Sankar Aiyar & Co.**
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No – 090104

Place: New Delhi
Date : 04th May 2026

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN: 03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

NOTES

NOTES



(Left To Right)

Shri Pramod Narang
Director (Technical)

Shri Akshay Kumar Singh
Managing Director & CEO

Shri Saurav Mitra
Director (Finance) & CFO



Group picture of employees at Kochi LNG Terminal

PETRONET LNG LIMITED

Registered Office

Fourth Floor, Tower I, World Trade Centre,
Nauroji Nagar, New Delhi - 110029, India
Tel: +91 - 11 - 71233525
E-mail: webmaster@petronetlng.in
CIN: L74899DL1998PLC093073
Website : www.petronetlng.in

