

PETRONET LNG LIMITED NEW DELHI

Registered Office

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 Website: www.petronetlng.in Email: investors@petronetlng.in
 CIN: L74899DL1998PLC093073

NOTICE OF 23rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd (twenty-third) Annual General Meeting of the Members of Petronet LNG Limited (PLL) will be held on **Tuesday, 28th September, 2021 at 3:00 p.m. (IST)** via Video Conference (VC)/Other Audio-Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2021 and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2021 together with the Reports of the Board of Directors and the Statutory Auditors thereon.
2. To consider declaration of final dividend on equity shares for the Financial Year 2020-21.
3. To appoint a Director in place of Shri Sanjeev Kumar (DIN : 03600655) who retires by rotation and being eligible offers himself for re-appointment as Director of the Company.
4. To appoint a Director in place of Shri Manoj Jain (DIN : 07556033) who retires by rotation and being eligible offers himself for re-appointment as Director of the Company.

SPECIAL BUSINESS:

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

5. To appoint Shri Pramod Narang (DIN : 07792813) as Director(Technical) of the Company

“**RESOLVED THAT** pursuant to the provisions of Article 111 of the Articles of Association of the Company and the provisions of Section 149, 152, 196 and 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act)) read with Schedule V of the Act and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Pramod Narang (DIN : 07792813), who was appointed as Additional Director in the capacity of Whole-time Director and designated as Director (Technical) by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board of Directors with effect from 26th November 2020 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice from Shri Pramod Narang himself in writing proposing his candidature for the office of Director, be and is hereby appointed as Whole-time Director and designated as Director (Technical) of the Company to hold office for a period of five years with effect from 26th November 2020, on the terms and conditions including remuneration as set out in statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

6. To appoint Shri Akshay Kumar Singh (DIN : 03579974) as Managing Director & CEO of the Company

“**RESOLVED THAT** pursuant to the provisions of the Article 109 of the Articles of Association of the Company and the provisions of Section 149, 152, 196 and 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V of the Act and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Akshay Kumar Singh (DIN:03579974), who was appointed as Additional Director in the capacity of Managing Director & CEO by the Board of Directors of the Company on the

recommendation of Nomination and Remuneration Committee of the Board of Directors with effect from 1st February 2021 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice from Shri Akshay Kumar Singh himself in writing proposing his candidature for the office of Director, be and is hereby appointed as Managing Director & CEO of the Company to hold office for a period of five years or attaining the age of 65 years, whichever is earlier, with effect from 1st February 2021, on the terms and conditions including remuneration as set out in statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

7. To appoint Shri Subhash Kumar (DIN: 07905656) as Director of the Company

“**RESOLVED THAT** in accordance with the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company, Shri Subhash Kumar (DIN : 07905656) , who was nominated by Oil and Natural Gas Corporation Limited- (ONGC) as its Nominee Director on the Board of the Company and who was appointed as an Additional Director by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board of Directors with effect from 9th April 2021 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice from Shri Subhash Kumar, himself in writing proposing his candidature for the office of Director, be and is hereby appointed as Director (Nominee Director of ONGC) of the Company, liable to retire by rotation, on the terms and conditions as given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting.”

8. To appoint Amb. Bhaswati Mukherjee (DIN: 07173244) as Director of the Company

“**RESOLVED THAT** in accordance with the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company, Ambassador Bhaswati Mukherjee (DIN: 07173244), who was appointed as an Additional Director (Independent Director) of the Company by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board with effect from 13th August, 2021 pursuant to Section 161 of the Act and who meets the criteria for independence as provided in Section 149 (6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice from Ambassador Bhaswati Mukherjee, herself in writing proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for a period of three years w.e.f. 13th August, 2021, on the terms and conditions as given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting.”

9. To approve Related Party Transactions entered or to be entered by the Company for the financial year 2022-23

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) thereof for the time being in force) and the Related Party Transactions Policy of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors for contracts/arrangements/ transactions entered/ to be entered into with GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL), Oil and Natural Gas Corporation Limited (ONGC), Bharat Petroleum Corporation Limited (BPCL) and their affiliates, Related Parties under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year 2022-23 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. ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions 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:

10. To approve payment of commission on profits to Directors of the Company commencing from Financial Year 2021-22

“**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, consent 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 Sections 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 Financial Year 2021-22.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be desirable or expedient to give effect to this resolution.”

**By Order of the Board
For Petronet LNG Limited**

(Rajan Kapur)

CGM & Vice President-Company Secretary

**Place : New Delhi
Date : 25th August, 2021**

NOTES

- 1) In view of the massive outbreak of the COVID-19 pandemic, Ministry of Corporate Affairs (MCA), through Circular No. 02/2021 dated 13th January 2021 which is in continuation of General Circular No. 20/2020 dated 5th May 2020 read with Circular No. 14/2020 dated 8th April 2020, Circular No.17/2020 dated 13th April 2020 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) and dispensed with physical presence of the Members at a common venue. Similarly, Securities and Exchange Board of India (SEBI) through Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 read with SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 (collectively referred to as “SEBI Circulars”) has also given certain relaxations in this regard.

In terms of the said SEBI Circulars and MCA Circulars, 23rd Annual General Meeting (AGM) of the Members is being held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/ OAVM only. The detailed procedure for participating in the meeting through VC / OAVM is annexed herewith and also available at the Company's website www.petronetlng.in.

- 2) Since this 23rd AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxies by the Members will not be available for this meeting. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
- 3) The 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 with respect to details of directors being appointed/re-appointed is also attached as Annexure-1.
- 4) Members are requested to participate on first-come-first-serve basis as the participation through VC / OAVM will be closed on expiry of 15 minutes from the scheduled time of the AGM. However, the participation of members holding 2% or more is not restricted on first-come-first-serve basis. Members can login and join 15 (fifteen) minutes prior to the scheduled time of AGM and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.
- 5) Members are requested to:-
- i. quote their Folio / Client ID & DP ID Nos. in all correspondence with the RTA/ Company.
 - ii. register their e-mail IDs/ PAN / Bank Account Details with RTA/ Company / respective Depository Participants (DP).
 - iii. visit the website of the Company to follow updates on AGM and the Company .
 - iv. 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.
- 6) 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 sachin@companylawworld.com with a copy marked at helpdesk.evoting@cdslindia.com.
- 7) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 18th September, 2021 to Monday, 27th September, 2021 (both days inclusive) for the purpose of giving effect to transmission/transpositions of shares.
- 8) 2nd July, 2021 has been fixed as Record Date for the purpose of ascertaining the entitlement of Members for final dividend for the financial year ended 31st March 2021.
- 9) Dividend as recommended by the Board of Directors, if approved at the 23rd 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 2nd July, 2021 as per the list to be 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 after giving effect to all valid transmission and transposition requests lodged with the Registrar and Share Transfer Agent of the Company on or before 2nd July, 2021.
- 10) As per Regulation 40 of Listing Regulations and NSE circular no. NSE/CML/2018/38 dated December 03, 2018 and BSE vide Circular No. LIST/COMP/31/2018-19 dated December 03, 2018 requests for effecting transfer of securities shall not

be processed unless the securities are held in the dematerialized form with a depository i.e. NSDL or CDSL except in case of transmission or transposition of securities w.e.f. April 1, 2019. The above said circulars are available at the website of the Company at www.petronetlng.in.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to convert their shareholding in dematerialized form. Members may contact the Company or Company's Registrar and Share Transfer Agent (RTA) at investor@bigshareonline.com, for any assistance in this regard.

- 11) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market failing which the demat account / folio no. would be suspended for trading. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
- 12)(a) Members holding shares in physical form are requested to submit their PAN and Bank details to the Company or our RTA to receive all the dividend through electronic mode directly in their respective bank accounts.
 - (b) Manner of registering mandate for receiving Dividend:

Members are requested to register / update their complete bank details:

 - with their Depository Participant(s) ("DP") with whom they maintain their demat accounts, if shares are held in dematerialised mode, by submitting the requisite documents as required to be furnished by respective DP; and
 - with the Company / RTA by emailing to the Company at investors@petronetlng.in or to the RTA at investor@bigshareonline.com, if shares are held in physical mode, by submitting (i) scanned copy of the signed request letter which shall contain member's name, folio number, bank details (Bank account number Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf. The original documents are required to be sent to the RTA's address as given in the Annual Report elsewhere.
 - (c) In case, the company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the company shall dispatch the dividend warrant / cheque to such shareholder by post.
- 13) Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in Electronic / Demat form, the nomination details may be updated with the respective Depository Participant.
- 14) 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.
- 15) The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per the provisions contained therein, 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) Authority. 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 to the shareholders, 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 at www.petronetlng.in.

- 16)(a) In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report for the financial year 2020-21 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, will also be 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 CDSL (e-voting agency) at www.evotingindia.com.

- (b) Process for those Shareholders whose email/mobile no./Bank details are not registered with the Company/ Depositories:
- (i) For Physical shareholders- please provide necessary details like 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 Company at investors@petronetlng.in and to RTA at investor@bigshareonline.com.
 - (ii) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
 - (iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
 - (iv) Further, the Company has also provided the facility to the shareholders to update / register their email id through the depositories i.e. NSDL and CDSL and its Registrar and Transfer Agent i.e. Bigshare Services Pvt. Ltd. for receiving the Annual Report for 2020-21 and other communications.
 - (v) The company has provided the facility to update their bank details through RTA.
- 17) At the 21st AGM held on 27th August, 2019 , the Members ratified the remuneration of M/s Chandra Wadhwa & Co., Cost Accountants (Registration No. 000239), Cost Auditor of the Company from the financial year 2019-20 to 2021-22 i.e. for a period of three years. Accordingly, no resolution is being proposed for ratification of remuneration of cost auditors at the 23rd AGM.
- 18) Pursuant to Provision of Income Tax Act, 1961, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the provisions of Income Tax Act, 1961 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
- A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to RTA. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to RTA_tds@bigshareonline.com.
- The aforesaid declarations and documents were required to be submitted by the shareholders on or before 2nd August, 2021.
- 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) Since the AGM will be held through VC/ OAVM, the Route map is not annexed in this Notice.
- 21) Annual Listing Fee and Custody fee for the year 2021-22 have been paid to NSE & BSE and to NSDL & CDSL respectively.
- 22) No Gifts, gift coupons or cash in lieu of gifts shall be given to Members after the completion of AGM or afterwards.
- 23) Shri Sachin Agarwal, Practising Company Secretary (M. No. 5774, CP No. 5910), has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- 24) The Chairman shall, at the 23rd 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 will attend the said meeting via VC/ OAVM but have not cast their votes by availing the remote e-voting facility.
- 25) 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.evotingindia.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.
- 26) The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 23rd Annual General Meeting i.e. Tuesday, 28th September, 2021.

- 27) The Notice of the 23rd AGM is also placed on the website of the Company at www.petronetlng.in and on the website of e-voting agency at www.evotingindia.com.
- 28) 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.

29) Instructions for remote e-voting and e-voting during AGM

1. 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 & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated 8th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM AREAS UNDER:

- (i) The voting period begins on Friday, 24th September, 2021 at 9:00 a.m. and ends on Monday, 27th September, 2021 at 5:00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, 21st September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Once the vote on a resolution is cast by the member through remote e-voting, the member shall not be allowed to change it subsequently or cast the vote again.
- (iii) The voting rights shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- (iv) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice electronically or whose email id is not registered with the Company / RTA/ Respective DP and holding shares as on the cut-off date i.e. Tuesday, 21st September, 2021, may obtain the login ID and password by sending a request to RTA at investor@bigshareonline.com.
- (v) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the

depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as voting at the 23rd AGM electronically. A person who is not a member as on cut-off date should treat this Notice for information purposes only.

(vi) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(vii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers’ website i.e. www.cdslindia.com directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>2) If the user is 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</p> <p>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 hold 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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 abovementioned website.

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

Login type	Helpdesk details
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 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(viii) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For shareholders holding shares in Demat Form other than individual and physical form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (viii).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Petronet LNG Limited.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at sachin@companylawworld.com and to the Company at the email address viz; investors@petronetlng.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 and agmparticipant@bigshareonline.com. 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 and agmparticipant@bigshareonline.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By Order of the Board
For Petronet LNG Limited**

**(Rajan Kapur)
CGM & Vice President-Company Secretary**

**Place : New Delhi
Date : 25th August, 2021**

Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5

Shri Pramod Narang (DIN: 07792813) was appointed by Board of Directors of the Company in its meeting held on 11th November, 2020 on the recommendation of Nomination and Remuneration Committee of the Board, as Additional Director in the capacity of Director (Technical) of the Company for a period of five years from the date of joining the Company. He has joined the Company on 26th November, 2020. The appointment of Whole-time Director is required to be approved by the Members in the General Meeting. The terms and conditions of his appointment are attached as Appendix-A to this Notice.

His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship, Membership/ Chairmanship of Committees and other particulars are enclosed with this notice.

In view of his background and vast experience, it will be in the interest of the Company that he continues as Director of the Company.

Except Shri Pramod Narang, being an appointee, none of the Directors, Key Managerial Personnel and/ or their relatives, is/ are interested or concerned, financially or otherwise in the resolution no. 5 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. The Board recommends the ordinary resolution set out at Item No. 5 for the approval of Members.

Item No. 6

Shri Akshay Kumar Singh (DIN: 03579974) was appointed by Board of Directors of the Company in its meeting held on 8th January, 2021 on the recommendation of Nomination and Remuneration Committee of the Board, as Additional Director in the capacity of Managing Director & CEO of the Company for a period of five years or attaining the age of 65 years, whichever is earlier from the date of joining the Company. He has joined the Company on 1st February, 2021. The appointment of Managing Director & CEO is required to be approved by the Members in the General Meeting. The terms and conditions of his appointment are attached as Appendix-B to this Notice.

His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship, Membership/ Chairmanship of Committees and other particulars are enclosed with this notice.

In view of his background and vast experience, it will be in the interest of the Company that he continues as Director of the Company.

Except Shri Akshay Kumar Singh, being an appointee, none of the Directors, Key Managerial Personnel and/ or their relatives, is/ are interested or concerned, financially or otherwise in the resolution no. 6 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. The Board recommends the ordinary resolution set out at Item No. 6 for the approval of Members.

Item No. 7

Shri Subhash Kumar (DIN : 07905656), was nominated as Nominee Director of the Company by Oil and Natural Gas Corporation Limited (ONGC) and was accordingly appointed as Additional Director w.e.f. 9th April 2021 as per the terms and conditions contained in Articles of Association of the Company, to hold office up to this Annual General Meeting. Shri Subhash Kumar, if appointed, shall be liable to retire by rotation.

His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship, Membership / Chairmanship of Committees and other particulars are enclosed with this notice.

In view of his background and vast experience, it will be in the interest of the Company that he continues as Director of the Company.

Except Shri Subhash Kumar, being an appointee, none of the Directors, Key Managerial Personnel and/ or their relatives, is/ are interested or concerned, financially or otherwise in the resolution no. 7 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. The Board recommends the ordinary resolution set out at Item No. 7 for the approval of Members.

Item No. 8

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Amb. Bhaswati Mukherjee (DIN: 07173244) as an Additional Director (Independent Director) of the Company, with effect from 13th August, 2021 for a period of three years as per the terms and conditions contained in Articles of Association of the Company, to hold office upto this Annual general Meeting. Amb. Mukherjee, if appointed, shall not liable to retire by rotation.

The Company has also received a declaration of independence from Amb. Mukherjee. In the opinion of the Board, Amb. Mukherjee fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of being eligible for appointment as Independent Director. Ambassador Mukherjee is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. In view of her background and vast experience, it will be in the interest of the Company that she continues as Director of the Company.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and the same is also available on the website of the Company.

Her brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship, Membership / Chairmanship of Committees and other particulars are enclosed with this notice.

Except Amb. Mukherjee, being an appointee, none of the Directors, Key Managerial Personnel and/ or their relatives, is/ are interested or concerned, financially or otherwise in the resolution no. 8 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. The Board recommends the ordinary resolution set out at Item No. 8 for the approval of Members.

Item No. 9

As per Regulation 23(4) 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 10% of the annual consolidated turnover of the Company as per last audited financial statements of the Company. All entities who are related parties of Petronet LNG Limited (PLL) cannot vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not.

Petronet LNG Limited has entered into various agreements for Sale of LNG & Regasified LNG and providing regasification services at its terminals.

The particulars of contracts, arrangements and transactions are as under:

- (a) Name of the Related Party(s): GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL), Oil and Natural Gas Corporation Limited (ONGC) and Bharat Petroleum Corporation Limited (BPCL) and their affiliates.
- (b) Name of the Director or Key Managerial Personnel (KMP) who is related: None (other than Shri Manoj Jain, Shri Shrikant Madhav Vaidya, Shri Subhash Kumar and Shri Arun Kumar Singh to the extent of being common Board Member of PLL as well as of the Promoter Companies viz. GAIL, IOCL, ONGC and BPCL respectively).
- (c) Nature of relationship: GAIL, IOCL, ONGC and BPCL and their affiliates are related party(s) under the Companies Act, 2013 and the SEBI Regulations, 2015.
- (d) Nature, Material Terms of contracts, arrangements and transactions:

The Company has entered into 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 Agreements from RasGas of Qatar. The Long-Term Sales Agreements are materially back-to-back in terms of duration, quantity, price, foreign exchange fluctuation etc. in line with the long-term LNG Purchase contracts.
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 Agreements from Mobil Australia Resource Company. The Long-Term Sales Agreements are materially back-to-back in terms of duration, quantity, price, foreign exchange fluctuation etc. in line with the long-term LNG Purchase contracts.

3. The Company also has 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.
4. 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.
5. 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, ONGC and their affiliates.

As detailed above, the long-term sales and services agreements enabling committed Terminals capacity utilization totalling 14.9 MMTPA (66.22% of the name plate capacity) has been entered with related parties out of current nameplate capacity of Company’s Dahej and Kochi Terminals of 17.5 MMTPA and 5 MMTPA respectively.

- (e) Monetary value: The consolidated turnover of the Company for FY 2020-21, as per the audited financial results was Rs 26,02,290 lac. The actual value of material transactions falling under Regulation 23(1) of the Listing Regulations for the Financial Year 2020-21 was Rs. 24,95,162 lac (96% of total consolidated turnover of the Company). The details of such transactions, as per the audited financial results of FY 2020-21 are as under:

Transactions with the Related Parties in the ordinary course of business during FY 2020-21

Nature of Transaction	Party Name	For the year ended 31 March 2021
Sales of RLNG, Regasification and other services	GAIL	13,01,607
	IOCL	7,28,757
	BPCL	3,68,072
	ONGC	96,726
Total		24,95,162

The estimated value of material transactions falling under Regulation 23(1) of the Listing Regulations for the financial year 2022-23 is likely to exceed 10 percent of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company and subsisting contracts, arrangements and transactions entered into or to be entered into. The shareholders had already accorded approvals for such material related party transactions since applicability of the relevant provisions in this regard w.e.f. 01.12.2015.

- (f) Any other information relevant or important for the Members to make a decision on a proposed transaction: All the above Agreements and transactions entered/to be entered on arm’s length basis forms more than 96% of the Company’s consolidated turnover and is critical to the business of the Company. These contracts provide a secured business model to the Company while ensuring energy security to the Nation by making available around 65% of present imported LNG consumption in the core sectors viz. fertilizers, power, CGD, refineries, petrochemicals etc.

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.

The Board of Directors of the Company recommends the Resolution(s) as set out in the accompanied Notice for approval of the shareholders.

Item No. 10

The Board, while appointing the functional directors (including Managing Director), had approved the payment of commission on profit if any, decided by the Board on yearly basis subject to and within the ceiling as may be approved by the shareholders.

The Members of the Company had approved initially in the 9th Annual General Meeting (AGM) held on 14th June, 2007 which was further approved on 30th June, 2011, 21st September, 2016 for a period of 5 years 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 Section 198 of the Companies Act, 2013, by way of commission on profits to and amongst the Directors of the Company 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 Financial Year 2016-17.

The details of Commission of the Functional and Independent Directors as decided by the Board from the Financial Year 2016-17 to Financial Year 2020-21 is as follows:

Details of Commission on Profit					Rs. In lacs	
FY	Functional Director (amount of commission)	Profit for calculating Commission as per Section 198 of the CA, 2013	% of PBT	Independent Director	% of PBT	
2016-17	20.00	2,36,331	0.0085	7.50	0.0032	
2017-18	22.50	3,05,878	0.0074	8.50	0.0028	
2018-19	22.50	3,23,358	0.0070	8.50	0.0026	
2019-20	22.50	3,11,065	0.0072	8.50	0.0027	
2020-21	22.50	3,96,370	0.0057	8.50	0.0021	

The amount of Commission in terms of percentage of PBT is very small and well within the overall ceiling of 1% of the PBT of the Company.

The Commission on Profits to Directors are governed by the provisions contained under Companies Act, 2013, SEBI (LODR) Regulations, 2015 and the Articles of Association of the Company, the same are explained below for the information of the Board.

Section 196 (4) of the Companies Act, 2013 provided that subject to the provision of section 197 and Schedule V, a managing director, whole-time director or manager shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company and by the Central Government in case such appointment is at variance to the conditions specified in Part I of that Schedule.

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

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.

Second proviso to Section 197(1) of the Companies Act, 2013 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.

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.

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.

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 Act,

- 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.

The Resolution passed by the Shareholders for disbursement of Commission on Profits to Directors is valid till the Financial Year 2020-21 and thus approval of Members is required for 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 Financial year 2021-22 as per past practise and in view of the healthy financial position of the Company.

Your Directors recommend the resolution for approval of the Members as Special Resolution as per requirement of Companies Act, 2013 and Rules made thereunder.

All Directors of the Company are concerned or interested in the proposed resolution to the extent of the Commission on profits of the Company payable to them.

**By Order of the Board
For Petronet LNG Limited**

**(Rajan Kapur)
CGM & Vice President-Company Secretary**

**Place : New Delhi
Date : 25th August, 2021**

Annexure-1 to AGM Notice

Brief Resume of Directors retiring by rotation and eligible for re-appointment / Additional Director(s) vacating office at 23rd AGM and proposed to be appointed / re-appointed.
1) Shri Sanjeev Kumar

Name	Shri Sanjeev Kumar (DIN: 03600655)
Age	50 years
Date of Appointment	04/09/2019
Educational Qualification	B. Tech (Hons) from I.I.T. Kharagpur and Masters in Public Affairs from Humphrey School of Public Affairs, University of Minnesota, USA.
Experience / Expertise in Specific Area	<p>He has very rich knowledge and wide experience of working in various Government Departments and Public Sector Undertaking. He has held distinguished positions in Government of Gujarat including Collector Kheda & Gandhinagar. He has vast experience in Finance Department wherein he has served as Addl. Secretary (Budget), Secretary (Expenditure) and Secretary (Economic Affairs). He was Managing Director of Gujarat State Investment Limited. He has also served as Director on the Board of various Companies including Gujarat State Financial Services Ltd, Gujarat Industrial Development Corporation, Gujarat State Electricity Corporation, Gujarat Mineral Development Corporation, Gujarat Urban Development Company Limited, Gujarat State Transport Corporation Ltd, Gujarat Infrastructure Development Board, Diamond Research and Mercantile City Ltd, Urban Ring Development Corporation Ltd, Dholera Industrial City Development Ltd.</p> <p>He is presently Managing Director of Gujarat State Petroleum Corporation Limited and Jt. Managing Director of Gujarat State Petronet Limited.</p>
Terms and conditions of Appointment	Nominated by GMB/GOG as per the terms and conditions contained in Articles of Association of the Company.
Directorship held in other Companies	<ul style="list-style-type: none"> a) Gujarat State Petroleum Corporation Limited – Managing Director b) Gujarat State Petronet Limited – Joint Managing Director (Listed) c) Gujarat Gas Limited – Managing Director (Listed) d) Gujarat State Energy Generation Limited – Chairman, Non Executive Director e) Guj Info Petro Limited – Chairman, Non- Executive Director f) Sabarmati Gas Limited – Chairman, Non- Executive Director g) GSPC Pipavav Power Company Limited – Non- Executive Director h) GSPL India GasNet Limited – Non- Executive Director i) GSPL India Transco Limited – Non- Executive Director
Membership/ Chairmanship of committees*	<ul style="list-style-type: none"> a) Gujarat Gas Limited – Member, Audit Committee b) Gujarat State Petronet Limited – Member, Audit Committee & Stakeholders' Relationship Committee c) Gujarat State Petroleum Corporation Limited – Member, Audit Committee
Disclosure of relationship between Directors inter-se in Petronet LNG Limited	No such relationship between Directors inter-se.
No. of shares held in PLL as on 31.03.2021	Nil
Attendance in Board meetings held in FY 2020-21 during his tenure	12 out of 15

2) Shri Manoj Jain

Name	Shri Manoj Jain (DIN: 07556033)
Age	59 years
Date of Appointment	06/05/2020
Educational Qualification	Graduation in Mechanical Engineering and MBA in Operations Management.
Experience / Expertise in Specific Area	<p>He possesses rich and diverse experience encompassing more than 34 years with GAIL (India) Ltd. in the areas of Business Development, Projects, O&M, Petrochemicals, Pipeline Integrity Management and Marketing which has allowed him to gain insight and knowledge across multiple business units and functional areas. As Chairman and Managing Director of GAIL (India) Limited, Shri Manoj Jain is also currently Chairman of GAIL GLOBAL (USA) Inc. (GGUI), GAIL GLOBAL (USA) LNG LLC (GGULL), GAIL Gas Limited (GGL), Brahmaputra Cracker & Polymer Limited (BCPL), Mahanagar Gas Limited (MGL) and Director in Petronet LNG Limited (PLL). In his previous stint as Director(BD), he was responsible for building GAIL's Business Portfolio in India and abroad, Merger and Acquisition, Petrochemical O&M and Expansion, Exploration & Production, R&D, Start-Up, Health Safety & Environment management, Quality Management, Project Development including feasibility study and investment approval for new pipelines, process plants, renewables etc.</p> <p>Shri Manoj Jain was responsible for Gas Marketing activities in his role as Executive Director (Marketing-Gas). He also spearheaded the installation and commissioning of the USD 1.4 Billion grassroots Petrochemical complex, as Chief Operating Officer of BCPL.</p> <p>Earlier, Shri Jain worked in Operation & Maintenance at the Corporate Level for a number of years and his experience includes managing logistics of Gas Business with a perspective of Operation and Management of all pipelines of company and in the process played a significant role in establishing the National Gas Management Centre (NGMC) and systems and procedures for transmission and marketing of comingled gases.</p>
Terms and conditions of Appointment	Nominated by GAIL (India) Limited as per the terms and conditions contained in Articles of Association of the Company.
Directorship held in other Companies	<ul style="list-style-type: none"> a) GAIL (India) Limited–Chairman & Managing Director (Listed) b) GAIL Gas Limited – Chairman c) Brahmaputra Cracker & Polymer Limited– Chairman d) Mahanagar Gas Limited – Non- Executive Chairman (Listed)
Membership/ Chairmanship of committees*	Nil
Disclosure of relationship between Directors inter-se in Petronet LNG Limited	No such relationship between Directors inter-se.
No. of shares held in PLL as on 31.03.2021	Nil
Attendance in Board meetings held in FY 2020-21 during his tenure	13 out of 14

3) Shri Pramod Narang

Name	Shri Pramod Narang (DIN:07792813)
Age	58 years
Date of Appointment	26/11/2020
Educational Qualification	Mechanical Engineer from Karnataka Regional Engineering College (KREC), Surathkal (now NIT, Surathkal)
Experience / Expertise in Specific Area	<p>He joined the Pipelines Division of Indian Oil Corporation Ltd. in 1985 as a Graduate Engineer Trainee, thereafter rising to the rank of Executive Director in the company.</p> <p>With over 36 years, experience in oil and gas industry, Shri Narang has made immense contributions in various fields like design, detailed engineering and execution of cross-country oil and gas pipeline projects, Operation & Maintenance, Corporate Planning functions, Projects Monitoring, Purchase & Contracts, etc. Construction of large crude oil and petroleum products storage tank farms at Vadinar (Gujarat), Panipat and Paradip; construction of Kandla-Bhatinda product pipeline, Koyali-Sidhpur products pipeline, Paradip-Haldia crude pipeline, Jaipur-Panipat naphtha pipeline are some of the major projects of national importance, executed by him and completed within schedule. He also played a central role in execution and commissioning of India's first trans-national petroleum products pipeline from Motihari in Bihar to Amlekhganj in Nepal, a strategically important project, with Nepal being one of the eminent neighbours of the country. This project was also completed in a record time. During 2019-20, as head of Contracts & Purchase function, he steered his team in placing highest-ever works and purchase awards along with achieving a record reduction in the lead time.</p> <p>In November 2020, Shri Narang joined Petronet LNG Ltd. as Director (Technical) and as one of his first priorities, focused on achieving improvements in overall plant operations of Dahej and Kochi RLNG terminals. Besides playing a vital role in steering the future expansion plans of the company, which are also of strategic importance to the country, he is also strengthening company's efforts towards venturing into new business areas and diversification initiatives.</p>
Terms and conditions of Appointment	Terms and Conditions of appointment are mentioned in the explanatory statement above.
Directorship held in other Companies	Petronet Energy Limited – Non Executive Director
Membership/ Chairmanship of committees*	Petronet LNG Limited – Member, Audit Committee
Disclosure of relationship between Directors inter-se in Petronet LNG Limited	No such relationship between Directors inter-se.
No. of shares held in PLL as on 31.03.2021	Nil
Attendance in Board meetings held in FY 2020-21 during his tenure	4 out of 4

4) Shri Akshay Kumar Singh

Name	Shri Akshay Kumar Singh (DIN:03579974)
Age	60 years
Date of Appointment	01/02/2021
Educational Qualification	Mechanical Engineer from MIT, Muzaffarpur and a post graduate in Turbo Machinery from South Gujarat University.
Experience / Expertise in Specific Area	<p>He is a veteran of the Oil and Gas industry in India. His career spanning 35 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.</p> <p>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.</p> <p>Before joining IndianOil, 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.</p> <p>He ensured the completion of the 1000 kms Dhabol – Bengaluru (DBPL) and 700 kms Dahej – Uran / Dhabol – 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.</p> <p>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.</p> <p>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 9250 kms long natural gas pipeline connecting all state capitals of 8 North East states, having capex of INR 9265 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.</p> <p>He also served as Chairman of IHB Limited and as Director at Talcher Fertilizers Limited as well as Andhra Pradesh Gas Distribution Corporation Ltd.</p> <p>Shri Singh is a Mechanical Engineer from MIT, Muzaffarpur and Post Graduate in Turbo Machinery from South Gujarat University.</p>
Terms and conditions of Appointment	Terms and Conditions of appointment are mentioned in the explanatory statement above
Directorship held in other Companies	a) Petronet Energy Limited, Non-executive Chairman b) Petronet LNG Foundation, Non-Executive Chairman
Membership/ Chairmanship of committees*	NIL
Disclosure of relationship between Directors inter-se in Petronet LNG Limited	No such relationship between Directors inter-se.
No. of shares held in PLL as on 31.03.2021	4000
Attendance in Board meetings held in FY 2020-21 during his tenure	3 out of 3

5) Shri Subhash Kumar

Name	Shri Subhash Kumar ((DIN:07905656)
Age	59 years
Date of Appointment	09/04/2021
Educational Qualification	Bachelor's degree and Master's degree in Commerce with Gold Medal from Punjab University, Chandigarh. Fellow Member of The Institute of Cost Accountants of India and Associate Member of The Institute of Company Secretaries of India
Experience / Expertise in Specific Area	<p>He has assumed the additional charge of Chairman and Managing Director (CMD) of Oil and Natural Gas Corporation Limited (ONGC) with effect from 1st April 2021.</p> <p>He is also the Chairman of ONGC Group of Companies comprising of subsidiaries-ONGC Videsh Limited, Mangalore Refinery and Petrochemicals Limited (MRPL), ONGC Mangalore Petrochemicals Ltd (OMPL) and Joint Ventures- ONGC Petro-additions Limited (OPaL), ONGC Tripura Power Company (OTPC), Mangalore SEZ Ltd (MSEZ) and Petronet MHB Ltd(PMHBL). He is also ONGC nominee Director on the Board of Petronet LNG Limited.</p> <p>Shri Kumar is an industry veteran with over 36 years of professional experience in diverse activities across the Exploration & Production (E&P) value-chain. He joined ONGC in 1985 as a Finance and Accounts Officer. Shri Kumar grew up along the hierarchy and served in different capacities in ONGC and the Group Companies. During his tenure with ONGC Videsh, Shri Kumar was associated with key acquisitions and expansion of company's footprint from a single asset company in 2001 into a company with global presence. He played a key role in the evaluation and acquisition of several overseas assets.</p> <p>He has served as the Chief Financial Officer (CFO) of Mansarovar Energy Colombia Limited, a 50:50 joint venture of ONGC Videsh and Sinopec of China from September 2006 to March 2010. Thereafter, he had a long stint at ONGC's overseas arm ONGC Videsh from 2010 to 2015 where he successfully steered company's Business Development, Finance, Budget & Treasury Planning and Portfolio Management Groups.</p> <p>Shri Kumar joined back ONGC in July 2016 as the Chief Commercial and Head Treasury, and he played a key role in evaluation, negotiation, and concluding outstanding issues pertaining to the organization. During 2017, Mr Subhash Kumar also served a brief stint with Petronet LNG Limited as its Director (Finance).</p> <p>Shri Kumar was appointed as Director (Finance) of ONGC in January 2018. Shri Kumar has also served as Director on the Board of ONGC Group Companies viz. MRPL, HPCL, Petronet MHB Limited, OTPC and OPaL. He has championed the issues relating to various JVs and group entities at Board level. He has successfully led transformation of JVs and group companies into a cohesive group, implemented entity-specific action plan, resulting in significant increase in their efficiency and contributions to the ONGC Group.</p> <p>Shri Kumar is also President of Global Compact Network India (GCNI), the Indian Local Network of the United Nations Global Compact (UNGC) which has been providing a robust platform for Indian businesses, academic institutions and civil society organizations to embrace the Ten Principles of Global Compact Network, United Nations.</p> <p>Shri Kumar is a Fellow Member of Institute of Cost Accountants of India and Associate Member of ICSI. He is an alumni of Panjab University Chandigarh, from where he obtained his Bachelor's and Master's degrees in Commerce with Gold Medal. An avid sportsperson and fitness enthusiast, Shri Kumar has keen interest in Golf and Badminton.</p>
Terms and conditions of Appointment	Nominated by ONGC as per the terms and conditions contained in the Articles of Association.
Directorship held in other Companies	<ul style="list-style-type: none"> a) Oil and Natural Gas Corporation Limited- Whole-time Director and additional charge of CMD b) Mangalore Refinery & Petrochemicals Limited - Chairman c) ONGC Petro Additions Limited - Chairman d) ONGC Tripura Power Company Limited - Chairman e) ONGC Mangalore Petrochemicals Limited - Chairman f) Mangalore SEZ Limited - Chairman g) ONGC Videsh Limited- Chairman h) Petronet MHB Limited- Chairman

Membership/ Chairmanship of committees*	Oil and Natural Gas Corporation Limited – Member, Stakeholders’ Relationship Committee
Disclosure of relationship between Directors inter-se in Petronet LNG Limited	No such relationship between Directors inter-se.
No. of shares held in PLL as on 31.03.2021	Nil
Attendance in Board meetings held in FY 2020-21 during his tenure	NA

6) Amb. Bhaswati Mukherjee

Name	Amb. Bhaswati Mukherjee (DIN:07173244)
Age	68 years
Date of Appointment	13/08/2021
Educational Qualification	Post graduate (First Class) in History from Delhi University and has a Degree (Superior) in French History and Civilization from Sorbonne University, France.
Experience / Expertise in Specific Area	<p>She joined the Indian Foreign Service in 1976 and was India’s Ambassador to UNESCO, Paris, and India’s Ambassador to the Netherlands, The Hague from 2010 to 2013.</p> <p>Ms. Mukherjee has worked successfully on Indentured Labour Route Project for UNESCO and Government of Mauritius. Her Book on ‘India and EU: an Insider View’ commissioned by Indian Council of World Affairs, a leading Indian think tank and published in August 18 is a best seller.</p> <p>Her latest book, ‘Bengal and its Partition: an Inside Story’ published by Rupa and released in March 21, is a global best seller.</p> <p>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.</p> <p>Besides, this she has also written many other books and have published over 100 articles, columns reports and monographs in leading national and international publications. She was a Senior Expert Consultant to DFID.</p> <p>A natural orator, Ms. Mukherjee is a political Commentator on TV on Indian Culture and Civilization, the India EU relationship, Brexit, India’s interests in the Indo Pacific, the Chemical Weapons regime, nuclear issues and the changing contours of India’s Foreign Policy.</p> <p>Ms. Mukherjee has participated in briefings, seminars, round tables on questions relating to India and the EU, India and its neighbours, the United Nations Human Rights Programme, the human rights of women and the girl child as well as issues relating to UNESCO’s areas of competence, particularly in Education and Culture.</p> <p>Ms. Mukherjee lectures at Sushma Swaraj Foreign Service Institute and different Universities in India and abroad. She is presently a senior consultant to MGIEP, UNESCO and an Independent Director on the Board of Jindal Stainless Limited, JK Lakshmi Cement Limited and Udaipur Cement Works Limited.</p>
Terms and conditions of Appointment	Terms and Conditions of appointment are mentioned in the explanatory statement above.
Directorship held in other Companies	<p>a) Jindal Stainless Limited – Independent Director</p> <p>b) Udaipur Cement Works Limited-Independent Director</p> <p>c) JK Lakshmi Cement Limited- Independent Director</p>
Membership/ Chairmanship of committees*	Jindal Stainless Limited- Member, Audit Committee

Disclosure of relationship between Directors inter-se in Petronet LNG Limited	No such relationship between Directors inter-se.
No. of shares held in PLL as on 31.03.2021	Nil
Attendance in Board meetings held in FY 2020-21 during her tenure	NA

* Membership of only Stakeholders' Relationship Committee and Audit Committee has been considered.

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.

We solicit your valuable cooperation and support in our endeavour to contribute our bit to the environment. We appeal to Members to register/update their email addresses with their Depository Participant (DP) (if shares are held in electronic mode) or RTA/Company (if shares are held in physical mode) for receiving communications from the Company.

HEALTH NOTE ON CORONAVIRUS (COVID 19)

This notice of meeting has been prepared on the basis that PLL will conduct its AGM through video conferencing only. We continue to monitor the rapidly developing situation, including the latest Government guidance. The health and safety of shareholders and PLL employees are of paramount importance.

PLL will provide updates on its website regarding any changes to the meeting and or its proceedings at www.petronetlng.in