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.