



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001

Phone: 011-71233525 CIN: L74899DL1998PLC093073

Email: investors@petronetlng.in, Company's website: www.petronetlng.in

ND/PLL/SECTT/REG. 34/2025

29th August 2025

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

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

Sub: Intimation under Regulation 34 of SEBI (LODR) Regulations, 2015- Notice of 27th Annual General Meeting along with the Annual Report of the Company for the financial year 2024-25

Ref.: Letter dated 13.08.2025

Dear Sir / Madam,

In continuation of our letter dated 13.08.2025, whereby it was informed that 27th Annual General Meeting (27th AGM) of the Members of the Company will be held on Wednesday, **the 24th day of September 2025 at 3:30 P.M. (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), in terms of the provisions of Companies Act, 2013 and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, please find enclosed herewith the Annual Report of the Company for the financial year 2024-25, which includes the Notice of 27th AGM of the Company, as **Annexure-A**.

Further, the details regarding the record date for the purpose of determining eligibility of shareholders to final dividend for the financial year 2024-25, e-voting details, cut-off date and details regarding dividend payment has already been informed through our above referred letter.

The Notice of 27th AGM along with the Annual Report for the financial year 2024-25 is also available on the website of the Company at <https://www.petronetlng.in> and on the website of e-voting agency i.e. National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of 27th AGM i.e. 24th September 2025.

The above is for your kind information & records please.

Thanking you,

Yours faithfully,

Encl: as above

(Rajan Kapur)
GGM & President - Company Secretary

Copy to:

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

Dahej LNG Terminal:

GIDC Industrial Estate, Plot No. 7/A, Dahej
Taluka Vagra, Distt. Bharuch - 392130 (Gujarat)
Tel.: 02641-257249 Fax: 02641-257252

Kochi LNG Terminal:

Survey No. 347, Puthuvypu
P.O. 682508, Kochi
Tel.: 0484-2502268



Navigating New Horizons Expanding Energy Frontiers



ANNUAL REPORT 2024-25
PETRONET LNG LIMITED



**Representative Image of PLL's Upcoming Petrochemical Complex*

Navigating New Horizons Expanding Energy Frontiers

The cover of Petronet LNG Ltd.'s Annual Report 2024-25 captures exploring new possibilities and advancements in the energy sector. It implies a focus on innovation, sustainability and addressing the challenges of climate change. Titled "Navigating New Horizons, Expanding Energy Frontiers", the theme reflects Petronet LNG Ltd.'s journey on exploring renewable energy sources, energy efficiency and the transition towards a more sustainable energy future. Petronet LNG Limited has pushed its boundaries and has delved into new technologies, efficiently addressing the complex geopolitical landscape of energy security.

The cubical structure is more than just a visual presentation; it is a profound narrative, a three-dimensional representation of Petronet LNG Limited's ambitious journey. Structured as a dynamic, ascending stack of interconnected cubes, the very base, the foundation cube anchors Petronet LNG Ltd's story in the monumental scale of the existing infrastructure. The majestic Dahej and Kochi LNG terminals are a testament to the colossal capabilities and operational mastery. The imposing glistening tanks of Dahej stand as a beacon of the robust capacity, while the sprawling Kochi terminal highlights the extensive geographic reach, demonstrating how the company has systematically and strategically expanded the footprint across the subcontinent.

Ascending to the middle cube, the narrative shifts to the innovative and agile expansion, showcasing the dedication to last-mile connectivity and pioneering new market segments. Petronet LNG Ltd 's pioneering Small-Scale LNG (SSLNG) station and the efficient truck loading facility are emblematic of this forward-thinking approach. The pinnacle of the visual stack, the top cube; is a window into a bold and transformative future. The representative image of Petrochemical project and the bird eye view of third Jetty stand as powerful symbols of the audacious vision. This top layer is a vivid articulation of the future-forward strategy.

Together, the cover page tells a compelling story of a company that is not just growing but evolving. With decent foundation to diversified operations and visionary new ventures, Petronet LNG Limited has come a long way to become a dynamic force, a resilient pioneer and a committed architect of a greener India. This visual story of ascent embodies PLL's core ethos: to continually navigate new horizons and expand energy frontiers for a prosperous and sustainable future.





View of Jetty at Dahej LNG Terminal

ABOUT PETRONET **LNG** LIMITED

Petronet LNG Limited is one of the leading companies in the Indian energy sector. The Company has set up the country's first LNG receiving and regasification terminal at Dahej, Gujarat, and another terminal at Kochi, Kerala. The existing regasification capacity of the Company stands at 22.5 MMTPA with the Dahej Terminal having a nominal capacity of 17.5 MMTPA and the Kochi Terminal having a capacity of 5 MMTPA. Petronet LNG Limited accounts for around 34% of gas supplies in the country and handles around 2/3rd of LNG imports in India.

Petronet LNG Limited is at the forefront of India's all-out national drive to ensure the country's energy security in the years to come with its major expansion plans which includes expansion of regasification capacity of Dahej terminal to 22.5 MMTPA, new greenfield terminal on East Coast of India and a petrochemicals plant at Dahej amongst other projects. The Company was formed as a Joint Venture Company by the Government of India to import LNG and set up LNG terminals in the country, involving India's leading oil and natural gas industry players. Our promoters are GAIL (India) Limited (GAIL), Oil and Natural Gas Corporation Limited (ONGC), Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL). The authorized share capital of the Company is Rs. 3000 crore divided into 300 crore equity shares of Rs. 10 each and paid-up share capital of the Company is Rs. 1500 crore divided into 150 crore equity shares of Rs. 10 each. The market capitalization of the Company stands at Rs. 44,040 crore (approx.) at the end of March 2025.

Promoters



Bharat Petroleum Corporation Limited (BPCL)



GAIL (India) Limited

GAIL (India) Limited (GAIL)



IndianOil

Indian Oil Corporation Limited (IOCL)



ONGC

Oil and Natural Gas Corporation Limited (ONGC)





View of Dahej LNG Terminal

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Our Leadership



1

Shri Sanjeev Mitla
Independent
Director

3

Shri Sanjay Khanna
Nominee Director
(BPCL)

5

Shri Arun Kumar Singh
Nominee Director
(ONGC)

7

Shri Pankaj Jain
Chairman
(Non-executive)

2

**Ambassador
Bhaswati Mukherjee**
Independent Director

4

Shri Arvinder Singh Sahney
Nominee Director
(IOCL)

6

Shri Sandeep Kumar Gupta
Nominee Director
(GAIL)



8

Shri Akshay Kumar Singh
Managing Director
& CEO

10

Shri Saurav Mitra
Director (Finance)
& CFO

12

Shri Sundeep Bhutoria
Independent
Director

14

Shri Raian Nogi Karanjawala
Independent
Director

9

Shri Pramod Narang
Director
(Technical)

11

Shri Milind Torawane
Nominee Director
(GMB/GoG)

13

Shri Muker Jeet Sharma
Independent
Director

Board of Directors



Shri Pankaj Jain
Chairman



Shri Akshay Kumar Singh
Managing Director & CEO



Shri Pramod Narang
Director (Technical)



Shri Saurav Mitra
Director (Finance) & CFO



Shri Sandeep Kumar Gupta
Nominee Director (GAIL)



Shri Arun Kumar Singh
Nominee Director (ONGC)



Shri Arvinder Singh Sahney
Nominee Director (IOCL)



Shri Sanjay Khanna
Nominee Director (BPCL)



Shri Milind Torawane
Nominee Director - GMB/GoG



Ambassador Bhaswati Mukherjee
Independent Director



Shri Sanjeev Mitla
Independent Director



Shri Sundeep Bhutoria
Independent Director



Shri Muker Jeet Sharma
Independent Director



Shri Raian Nogi Karanjawala
Independent Director

• **Company Secretary** •
Shri Rajan Kapur

GGM & President - Company Secretary

Corporate Information

Board of Directors //

Shri Pankaj Jain	Chairman
Shri Akshay Kumar Singh	Managing Director & CEO
Shri Pramod Narang	Director (Technical)
Shri Saurav Mitra (w.e.f. 22.04.2025)	Director (Finance) & CFO
Shri Vinod Kumar Mishra (upto 17.04.2025)	Director (Finance) & CFO
Shri Sandeep Kumar Gupta	Director (Nominee – GAIL)
Shri Arun Kumar Singh	Director (Nominee – ONGC)
Shri Arvinder Singh Sahney (w.e.f. 29.11.2024)	Director (Nominee – IOCL)
Shri V. Satish Kumar (from 07.09.2024 to 28.11.2024)	Director (Nominee – IOCL)
Shri Shrikant Madhav Vaidya (upto 30.08.2024)	Director (Nominee – IOCL)
Shri Sanjay Khanna (w.e.f. 19.05.2025)	Director (Nominee – BPCL)
Shri G. Krishnakumar (upto 30.04.2025)	Director (Nominee – BPCL)
Shri Milind Torawane	Director (GMB/ GoG)
Shri Sidhartha Pradhan (upto 15.05.2024)	Independent Director
Ambassador Bhaswati Mukherjee	Independent Director
Shri Sanjeev Mitla	Independent Director
Shri Sundeep Bhutoria	Independent Director
Shri Muker Jeet Sharma	Independent Director
Shri Raian Nogi Karanjwala (w.e.f. 16.05.2024)	Independent Director

Company Secretary //

Shri Rajan Kapur	GGM & President - Company Secretary
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Bankers and Financial Institutions //

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

Statutory Auditor //

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

Cost Auditor //

M/s Ramanath Iyer & Co.
Cost Accountants
808, Pearls Business Park, Netaji Subhash Place, Delhi - 110034
Tel: 011-45655448, E-mail: info@ramanathiyer.com

Secretarial Auditor //

M/s JMC & Associates
Company Secretaries
F-703, Munirka Apartments, Sector-9, Plot-11, Dwarka
New Delhi- 110075
Tel: 9810147919, E-mail: mcjain.jmca@gmail.com

Registrar & Share Transfer Agent (RTA) //

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

Subsidiary Companies //

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

Joint Venture Companies //

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

Registered Office //

World Trade Centre, Babar Road, Barakhamba Lane
New Delhi - 110001
Tel. : 011-23411411, 011-23472525
E-mail: webmaster@petronetlng.in
Website: www.petronetlng.in

Dahej LNG Terminal //

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

Kochi LNG Terminal //

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

BRIEF PROFILE OF DIRECTORS



Shri Pankaj Jain
Chairman

Shri Pankaj Jain (DIN: 00675922) (aged 59 years) has been serving as Secretary to the Government of India in the Ministry of Petroleum and Natural Gas since 2021. He has wide-ranging experience in governance as well as design and execution of policy across the National and State Governments. This has encompassed the domains of oil and natural gas, financial services (banking, institutional finance and life insurance), industries, power, information technology, livelihoods and MSME promotion.

An IAS Officer, Shri Jain is an alumnus of Shri Ram College of Commerce from where he has a Bachelor's degree in Commerce followed by an MBA from FMS Delhi. He is also a qualified Cost Accountant from the Institute of Cost Accountants of India.

Shri Jain has extensive Board experience as Chairman/Director on the Board of companies in the Petroleum and Natural Gas Sector [Petronet LNG Limited and Indian Strategic Petroleum Reserves Ltd], Banks [PNB, Canara Bank, IDBI Bank], Development Finance Institutions [National Bank for Financing Infrastructure and Development, Exim Bank, SIDBI], Insurers [LIC], Non-Banking Finance Companies, Guarantee Company and Regulators/ Supervisors [International Financial Services Centre Authority (IFSCA) and National Housing Bank].



Shri Akshay Kumar Singh
Managing Director & CEO

Shri Akshay Kumar Singh (DIN: 03579974) (aged 64 years) is a veteran of the Oil and Gas industry in India. His career spanning 40 years has wide-ranging experiences across design, engineering, planning, execution and O&M of complex pipeline systems and process plants. He has an unblemished track record of delivering challenging, complex and large size transnational as well as cross-country pipeline projects of national importance.

Shri Singh is the Founder-Chairman of Petronet Energy Limited (PEL) and Petronet LNG Singapore Pte. Ltd. (PLSPL), wholly owned subsidiaries of Petronet LNG Ltd (PLL). He has played a pivotal role in formation of these companies and marking PLL's presence in international market. He is also Chairman of Petronet LNG Foundation (PLF). He is Director on the Board of India LNG Transport Company (No. 4) Private Limited (Joint venture companies of PLL).

He has played an important and key role in formulating and getting approved the vision and strategy document namely "1-5-10-40" from PLL's Board. The document envisages, increasing turnover of company to Rs. 1 lac crore with profit of Rs. 10 thousand crore and investment of Rs 40 thousand crore in next 5 years. He has been instrumental in obtaining environmental clearance and investment approval of Rs. 20,685 crore for setting up of

petrochemicals complex having capacity of 750 KTPA PDH and 500 KTPA PP including ethane and propane handling facilities at Dahej. Under his leadership, PLL successfully concluded and executed the LNG Sale & Purchase Agreement (LNG SPA) for purchase of around 7.5 MMTPA LNG, with QatarEnergy on long term basis, wherein, LNG supplies will be made on delivered (DES) basis commencing from 2028 till 2048.

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

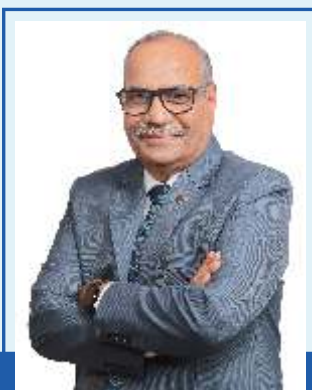
Before joining Indian Oil, Shri Singh served as Executive Director in GAIL (India) Limited. In a career journey of over 30 years, he worked across project development, project execution, corporate HSE, R&D and Risk Management.

He ensured the completion of the 1000 kms Dabhol – Bengaluru (DBPL) and 700 kms Dahej – Uran / Dabhol – Panvel (DUPL/ DPPL) Natural Gas Pipelines in record time of 15 and 11 months, respectively, which was appreciated by the State and

Central Governments. He also led a team that derived the formulation of a unified pool tariff model for transportation of Natural Gas across the country, for submission to PNGRB. From 1996 – 2002, he was instrumental in developing Mumbai's City Gas Distribution infrastructure, while working for Mahanagar Gas Limited. In 2015, he was tasked to lead a team that identified opportunities to maximise GAIL's annual profitability, and that continues to deliver substantial impact.

Shri Singh has also played a pivotal role in the formation, execution and roll-out of key joint-ventures to develop hydrocarbon pipeline networks of national importance; (i) Indradhanush Gas Grid Limited (IGGL), having equity participation of 20% each by IOCL, GAIL, ONGC, NRL and Oil India Ltd, for execution of 1656 kms long natural gas pipeline connecting all state capitals of 8 North-East states, having capex of Rs. 9,265 Crore; (ii) IHB Limited, a consortium of IOCL (50%), BPCL (25%) and HPCL (25%) for execution of one of world's longest LPG pipeline (2800 kms) namely Kandla-Gorakhpur (KGPL) having capex of Rs. 10,888 Crore.

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



Shri Pramod Narang
Director (Technical)

Shri Pramod Narang (DIN: 07792813), is an accomplished technocrat with close to four decades of extensive experience in the oil and gas sector. A distinguished Mechanical Engineer from Karnataka Regional Engineering College (now NIT Surathkal), he has played a pivotal role in shaping the energy landscape of the country. Since November 2020, he has been serving as Director (Technical) at Petronet LNG Ltd (PLL), where he swiftly adopted a multi-pronged approach towards achieving operational excellence, driving safety and sustainable initiatives, and accomplishing strategic growth of the Company.

Operational Excellence and Safety Leadership: Under his dynamic leadership, Company's both Dahej and Kochi terminals have achieved record-breaking performances including highest daily, monthly and quarterly send-out volumes, peak capacity utilizations, highest LNG truck filling and ship handling numbers, best-ever energy efficiency etc. His commitment to safety has led both terminals to secure globally prestigious "5-Star Rating" and "Sword of Honor" from the British Safety Council for two consecutive years, a distinction unique to PLL's terminals in India. These accomplishments reflect his focus on enhancing operational benchmarks and ensuring safety and well-being of employees, workers and communities.

Sustainability Efforts: Recognizing the energy-intensive nature of LNG operations, Shri Narang has also prioritized environmental stewardship. His key initiatives include reducing GHG emissions of company's own operations along with those of PLL's chartered LNG ships by about 5% each, over that of 2023-24. He has also developed a roadmap for PLL to achieve net-zero emissions by 2040.

Infrastructure and Strategic Expansion: He has been instrumental in spearheading key infrastructure projects, including commissioning of two LNG tanks at Dahej in record time and doubling the capacity of LNG truck filling bays at both the terminals. He is also driving other critical projects, such as Dahej terminal's capacity augmentation from 17.5 to 22.5 MMTPA and construction of a unique third jetty that would handle liquefied ethane and propane, besides LNG. Additionally, the prestigious, Rs. 20,685 crore petrochemical project of the Company has progressed rapidly, with over Rs. 3,900 crore commitment made within a year of obtaining regulatory approvals. Plans for a 5 MMTPA land-based terminal at Gopalpur, Odisha, are also advancing at the desired pace. Shri Narang has conceptualised and upgraded the niche Gassing Up and Cooling Down (GUCD) facility at Kochi to match international standards. To make the Kochi terminal future-ready, he is now upgrading the LNG bunkering facility at the terminal to provide world-class LNG reloading, GUCD, and bunkering services, all at a single location, another first in the country.

In addition to his role at PLL, he serves as a part-time Director on the Boards of Petronet Energy Limited, Petronet LNG Foundation, Petronet LNG Singapore Pte. Ltd., Adani Petronet (Dahej) Port Limited and India LNG Transport Company (No. 4) Private Limited. Prior to joining PLL, Shri Narang had a distinguished career, spanning 36 years at Indian Oil Corporation Ltd, where he excelled in design, project execution, O&M, strategic planning and contracts & procurement.



Shri Saurav Mitra
Director (Finance) & CFO

Shri Saurav Mitra (DIN: 07684414) (aged 56 years) is an Associate Member of Institute of Cost Accountants of India (ACMA) and a Fellow Member of Institute of Certified Management Accountants of Sri Lanka. He is a seasoned finance professional with a distinguished career spanning more than three decades in Indian Oil Corporation Limited (IOCL) and its overseas subsidiary, Lanka IOC PLC. At Lanka IOC, he held key leadership position of CFO, where he played a crucial role in driving financial strategy and operational excellence during a phase of significant business consolidation and growth.

At IOCL, in the capacity of Executive Director (Internal Audit) at the Corporate Office, he led enterprise-wide audit initiatives that not only ensured compliance and Management control systems but also delivered strategic value through enhanced risk management and governance frameworks. His contributions in project finance were critical in ensuring the financial viability and structured execution of high-value infrastructure and energy projects. He was involved in large mobilisation of funds and investment decisions in large infrastructure projects.

A forward and strategic thinking leader, he has been instrumental in digital transformation projects, fostering innovation and notably pioneering the enterprise-wide Vendor Invoice Management System at IOCL. Apart from above, he has been pivotal in the areas of Corporate Finance & Accounts, Treasury, Risk Management, Budgeting and Mergers & Acquisitions.

Known for his team management skills, fostering a culture of accountability and continuous learning, he has nurtured high-performance cross-functional teams.

He has also served in the boards of Ceylon Petroleum Storage Terminals Limited in Sri Lanka and Vadodara Environment Channels Limited as nominee director of Lanka IOC and IOCL respectively.

Presently, Shri Saurav Mitra is Director (Finance) & CFO of Petronet LNG Limited. He is non-executive Director of the Boards of Petronet LNG Foundation, Petronet Energy Limited and Petronet LNG Singapore Pte. Ltd., subsidiary companies of Petronet LNG Limited and India LNG Transport Company (No. 4) Private Limited, joint venture company of Petronet LNG Limited.



Shri Sandeep Kumar Gupta
Nominee Director (GAIL)

Shri Sandeep Kumar Gupta (DIN: 07570165) (aged 59 years) is CMD of GAIL (India) Limited, India's leading natural gas company with diversified interests across the natural gas value chain of trading, transmission, LPG production & transmission, LNG re-gasification, petrochemicals, city gas, E&P etc. He has wide experience of over 37 years in the Oil & Gas Industry. From August 2019 till October 2022, Shri Gupta held the position of Director (Finance) on the Board of Indian Oil Corporation Limited. As Director (Finance), he was in charge of F&A, Treasury, Pricing, International Trade, Optimization, Information Systems, Corporate Affairs, Legal, Risk Management etc. Shri Gupta is also the Chairman of Mahanagar Gas Limited, Brahmaputra Cracker and Polymer Limited (BCPL) and GAIL Gas Limited. Shri Gupta was also Chairman of Standing Conference of Public Enterprises (SCOPE), an apex professional organization representing the Central Government Public Enterprises (2023-25).



Shri Arun Kumar Singh
Nominee Director (ONGC)

Shri Arun Kumar Singh (DIN: 06646894) (aged 63 years) is the Chairman of ONGC and the ONGC Group of Companies. He assumed this role on December 7, 2022. In addition to his role at ONGC, Shri Singh serves as the Chairman of ONGC Videsh Limited (OVL), Mangalore Refinery & Petrochemicals Limited (MRPL), ONGC Petro additions Limited (OPaL), and the ONGC Energy Centre Trust (OECT). The ONGC Group is a leader in the Exploration and Production (E&P) sector in India and maintains a significant international presence through its wholly owned subsidiary OVL. The group also has notable interests in refining, petrochemicals, power and renewables.

An industry stalwart, Shri Singh brings nearly four decades of extensive experience in the Oil & Gas industry. He holds a Mechanical Engineering Degree, Graduating first in his class from the National Institute of Technology, Patna.

Previously, Shri Singh served as the Chairman and Managing Director of Bharat Petroleum Corporation Limited (BPCL), a 'Maharatna' and Fortune Global 500 Company. He also chaired Indraprastha Gas Ltd. (IGL), a Joint Venture City Gas Distribution (CGD) Company

listed on Indian Stock Exchanges. Additionally, he has held the position of President (Africa & Australia) at Bharat PetroResources Ltd (BPRL), a BPCL subsidiary focused on oil and gas exploration, primarily overseas.

Shri Arun Kumar Singh is the President of the Global Compact Network India (GCNI), the Indian Local Network of the United Nations Global Compact (UNGC) and a member of Oil Industry Development Board. He is the Chairman of the Federation of Indian Petroleum Industry's (FIPI) Governing Council and is chairing the CII Public Sector Enterprises Council for the year 2025-26.



Shri Arvinder Singh Sahney
Nominee Director (IOCL)

Shri Arvinder Singh Sahney (DIN: 10652030) (aged 55 years) is a Chemical Engineer from HBTI, Kanpur having over three decades of expertise in the Refinery and Petrochemical sector. He brings extensive experience from working at five of IndianOil's nine refineries. At IndianOil, he has been instrumental in commissioning and optimizing key refinery units, including the 15 MMTPA Paradip Refinery, which has significantly bolstered India's refining capacity and energy security.

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

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

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

Shri Sahney is also a part-time Chairman of Chennai Petroleum Corporation Limited and Ratnagiri Refinery & Petrochemicals Limited. He is a Nominee Director on the Board of Petronet LNG Limited.



Shri Sanjay Khanna
Nominee Director (BPCL)

Shri Sanjay Khanna (DIN: 09485131) (aged 56 years) is Director (Refineries) at Bharat Petroleum Corporation Limited (BPCL) and is currently holding the additional charge of Chairman & Managing Director.

He is a Chemical Engineering graduate from National Institute of Technology, Tiruchirapalli and Postgraduate in Finance Management from Mumbai University.

He has over three decades of experience in refinery operations and technical services. He anchored several prestigious projects for setting up new process units in Refineries at Mumbai, Kochi and Numaligarh.

Prior to becoming Director (Refineries), he headed Kochi and Mumbai refineries of BPCL. As Executive Director of Kochi Refinery, he played a key role in commissioning the first 'Niche Petrochemical' project of BPCL, Propylene Derivative Petrochemical Project (PDPP) despite the challenges posed by the pandemic. Under his able leadership, BPCL has ideated to invest Rs. 75,000 Cr in the coming five years, including the single largest investment of BPCL, Rs. 50,000 Cr Bina Petrochemical and Refinery Expansion Project (BPREP) at Bina, Madhya Pradesh.

Shri Sanjay Khanna also serves as a Director on the Boards of Bharat Petro Resources Limited, Petronet LNG Limited and Ratnagiri Refinery and Petrochemicals Limited. Additionally, Shri Khanna is also the current Chairperson of 'Technical Committee for petroleum Refineries' under Ministry of Petroleum and Natural Gas (MoPNG).



Shri Milind Torawane
Nominee Director - GMB/GoG

Shri Milind Torawane (DIN: 03632394) (aged 53 years), IAS is Managing Director of Gujarat State Petroleum Corporation Limited. He has done Bachelor of Engineering (Electronics & Telecommunication) and Masters in Public Administration at the Maxwell School of Syracuse University, USA.

He was Commissioner of Rural Development and Secretary to Government (Rural Department), Panchayats, Rural Housing & Rural Development Department. Further, he has also held various important positions in Government of Gujarat (GoG) like Municipal Commissioner-Surat Municipal Corporation, Secretary-Housing & Nirmal Gujarat, Additional Chief Executive-Gujarat Urban Development Mission.

He has vast experience of working in the Finance Department of Government of Gujarat, as the Secretary (Expenditure) and also as the Secretary (Economic Affairs).

Shri Milind Torawane, IAS was awarded the best District Development Officer [District - Narmada (Rajpipla)] in the year 2004-05. He was also declared the best Collector and District Magistrate in the year 2007-08 and 2009-10 by the Government of Gujarat.

He had also served as the Managing Director of Gujarat Alkalies and Chemicals Limited and Gujarat State Investment Limited. He has also served as Director on the Board of various Companies likes Gujarat State Financial Services Ltd, Gujarat State Electricity Corporation Limited, Gujarat Mineral Development Corporation, Gujarat Urja Vikas Nigam Limited, etc.

Presently, Shri Milind Torawane is the Managing Director on the Boards of Gujarat State Petroleum Corporation Limited, Gujarat Gas Limited and GSPC LNG Limited. He is the Joint Managing Director of the Board of Gujarat State Petronet Limited. He is the Chairman of the Boards of Sabarmati Gas Limited and Gujarat State Energy Generation Limited. He is part-time Director on the Boards of GSPC Pipavav Power Company Limited, GSPC India Transco Limited and GSPL India Gasnet Limited. He is Nominee Director on the Board of Petronet LNG Limited.



Ambassador Bhaswati Mukherjee
Independent Director

Ambassador Bhaswati Mukherjee (DIN: 07173244) (aged 72 years) is a postgraduate (First Class) in History from Delhi University and has a Degree (Superior) in French History and Civilization from Sorbonne University, France. Ms. Mukherjee joined the Indian Foreign Service in 1976 and was India's Ambassador to UNESCO, Paris from 2004 to 2010 and subsequently India's Ambassador to the Netherlands, The Hague from 2010 to 2013.

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

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

Ms. Mukherjee worked successfully on Indentured Labour Route Project for UNESCO and Government of Mauritius. She has been a senior consultant to MGIEP, UNESCO and DFID.

She was elected the first Woman President of India Habitat Centre from 2023 to 2025.

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

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

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

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



Shri Sanjeev Mitla
Independent Director

Shri Sanjeev Mitla (DIN: 00160478) (aged 60 years) is a Chartered Accountant by profession having rich entrepreneurial experience of more than 37 years in Strategic Planning & Management, Financial Planning & Control, Budgeting, Accounts, Auditing, Taxation, Legal & Secretarial Functions and MIS. He also holds Bachelor's Degree in Commerce (B.Com. Hons.) from Hindu College, Delhi University in 1986.

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

In his vast professional lifespan of over 37 years, he has accumulated extensive experience in almost all fields of professional services and industrial sectors with a diverse portfolio of clients. He is having vast knowledge and experience in external and internal audit & systems as well as insurance, banking, manufacturing & social service sector. He has expertise in analysing existing systems and procedures, preparing business continuity

plans, designing internal control systems and facilitating effective decision-making. He is also a keen planner, strategist & implementer with demonstrated abilities in managing entire financial operations along with auditing & taxation related matters. He has successfully conducted various Central Statutory audits of major Public Sector Corporations & Public Sector Banks.

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



Shri Sundeep Bhutoria
Independent Director

Shri Sundeep Bhutoria (DIN: 00733800) (aged 51 years) is a social and cultural activist working for over two decades in the field of welfare, international cultural cooperation and the promotion and preservation of Indian arts. Based out at Kolkata, India, he plays a significant role in preserving and promoting India's rich cultural legacy and works tirelessly to advocate universal literacy rooted in the nation's literary heritage, through his involvement in various NGOs including Prabha Khaitan Foundation which works in over 60 cities under his leadership.

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

He is serving as a Nominee of the Governor of Rajasthan at Bikaner University. He also serves as a Member of the Expert Committee of Cultural Function and Production Grant of the Ministry of Culture, Government of India, and as a member of the Advisory Committee of the Indian Council for Cultural Relations (ICCR). He is one of the brand ambassadors for

the Eastern Zonal Cultural Centre (EZCC). He has also been nominated as a member of the Hindi Salahakar Samiti of the Ministry of Civil Aviation. He has been nominated by the Ministry of Culture, Government of India as a member of the Board of Trustees of Indian Museum, Kolkata and Victoria Memorial Hall, Kolkata.

He is a Fellow of the Royal Society of Arts (RSA), London. He served as the Treasurer of the World Federation of United Nations Associations (WFUNA).

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

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



Shri Muker Jeet Sharma
Independent Director

Shri Muker Jeet Sharma (DIN: 07599788) (aged 71 years) Indian Forest Service (Retd.) 1985 Batch is a Science Graduate from Jammu, Post-graduate in M.Sc. (Geography) from Punjab University, Chandigarh and M.Sc. (Forestry) from F.R.I., Dehradun.

Shri Sharma has rich experience of more than 41 years in administration, soil & water conservation, global warming, pollution control, climate change, ecology & environment protection, business strategy, consultancy and project management. He has served State Forest Service from 1978 to 1985 and thereafter, he was in Indian Forest Service from 1985 until 2014. He retired as Addl. Principle Chief Conservator of Forest, Indian Forest Services, after serving the Indian Government for over 36 years. During his tenure, he undertook and led numerous initiatives to promote the conservation and protection of forests in J&K (cadre-state) and community forestry. His efforts were recognized by way of the Indira Priyadarshini Vriksha Mitra Award presented to the Forest Department. He is also the Founder and serving as President of J&K Amateur Fencing Association.



Shri Raian Nogi Karanjawala
Independent Director

Shri Raian Nogi Karanjawala (DIN: 02438943) (aged 70 years) is the Managing Partner of Karanjawala & Company, a boutique litigation law firm founded by him and his wife Ms. Manik Karanjawala in 1983. Under his leadership, the firm has grown to occupy a premier position among litigation firms in India.

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

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

Karanjawala & Company has recently led several high-stakes legal matters, including securing bail for Aryan Khan in the Bombay High Court, representing the Tata Group in the Tata-Mistry dispute, and advising on the successful takeovers of Essar Steel by

ArcelorMittal and Bhushan Steel by the Tata Group. The firm was also the lead counsel before the five-judge Constitution Bench of the Supreme Court in the landmark Same-Sex Marriage matter.

In recent times, Shri Karanjawala's Firm has been instrumental in:

- Appearing for Aryan Khan, S/o Shah Rukh Khan in the Bombay High Court along with Counsel and ensuring that he got bail.
- Appearing for the Tata Group throughout in the Tata-Mistry battle and ensuring that the Tata Group was successful.
- Appearing for Lakshmi Mittal's company ArcelorMittal in the takeover of Essar Steel and ensuring that the takeover was successful.
- Appearing for the Tata Group in the takeover of Bhushan Steel and ensuring that the takeover was successful.
- Being the lead Firm before the five-judge Constitution Bench of the Supreme Court in the Same-Sex Marriage matter.

PERFORMANCE HIGHLIGHTS FOR THE FINANCIAL YEAR 2024-25

Highest ever PBT and
PAT in FY 2024-25 of
Rs. 4,757 Cr and
Rs. 3,536 Cr
respectively



Growth in volume
throughput of FY
2024-25 over volume
throughput of FY
2023-24 by **22%**



Dahej Terminal:

Sr. No.	Parameters	Current		Previous	
		Value	Date	Value	Date
1	Highest Daily Sendout (MMSCM)	81.62	19-06-2024	78.05	26-04-2024
2	Highest Daily Sendout (TBTU)	3.15	19-06-2024	3.02	02-06-2024
3	Highest Monthly Sendout (TBTU)	87.4	May-2024	82.05	Jul-2019
4	Highest Quarterly Sendout (TBTU)	248.12	Q1 2024-25	242.47	Q2 2020-21
5	Highest Half yearly Sendout (TBTU)	472.83	H1 2024-25	457.06	H1 2019-20
6	Highest Monthly Capacity Utilization (%)	114.5%	Jun-2024	113.14%	May-2024
7	Highest Quarterly Capacity Utilization (%)	109.6%	Q1 2024-25	106.1%	Q2 2020-21
8	Highest No. of Ships handled in a Month	27	Jun-2024	25	Jun-2019
9	Highest No. of Ships handled in a Quarter	72	Q1 2024-25	71	Q2 2020-21
10	Highest No. of Trucks filled in a day	51	16-05-2025	44	19-02-2025
11	Highest No. of Trucks filled in a Month	1206	Jan-2025	1191	Dec-2024
12	Highest No. of Trucks filled in a year	12411	FY2024-25	9266	FY2023-24

Kochi Terminal:

Sr. No.	Parameters	Current		Previous	
		Value	Date	Value	Date
1	Highest Yearly sendout (TBTU)	58.63	FY 2024-25	54.05	FY 2023-24
2	Highest No. of Trucks filled in a day	16	30-03-2025	14	18-12-2024
3	Highest No. of Trucks filled in a Month	315	Jan-2025	279	Dec-2024
4	Highest No. of Trucks filled in a Quarter	914	Q4 2024-25	669	Q1 2023-24
5	Highest No. of Trucks filled in a year	2758	FY 2024-25	2230	FY 2023-24



Petronet LNG Limited



Dahej & Kochi LNG Terminals are proud recipients of the prestigious "5-Star Rating" in occupational health & safety audit and received "Sword of Honour" from the British Safety Council for consecutive two years in 2023 and 2024. Notably, Dahej and Kochi remain the only LNG terminals in the Country to earn these accomplishments, reflecting PLL's steadfast commitment to the safety and wellbeing of all the stakeholders.



Two accolades, One commitment



Petronet LNG Limited was recognized as the Paragon of Branding Excellence in the 4th edition of Marksmen Daily Brand of the Year 2025-2026 and honored as one of the 'Best Organizations to Work 2025' by ET NOW on June 25, 2025.



Five Years at a Glance

Operational Performance						
Particulars	Plant	2024-25	2023-24	2022-23	2021-22	2020-21
Installed Regasification capacity (MMTPA)	Dahej	17.5	17.5	17.5	17.5	17.5
	Kochi	5	5	5	5	5
	Total	22.5	22.5	22.5	22.5	22.5
Total send out (TBTU)	Dahej	875.78	864.90	703.41	792.91	849.24
	Kochi	58.63	54.05	48.25	54.03	46.92
	Total	934.41	918.95	751.66	846.94	896.16
Total Send out (MMT)	Dahej	16.91	16.71	13.61	15.32	16.40
	Kochi	1.13	1.04	0.93	1.04	0.90
	Total	18.04	17.75	14.54	16.36	17.30
Capacity utilization (%)	Dahej	96.6	95.5	77.8	87.5	93.7
	Kochi	22.6	20.8	18.6	20.7	18.1
Total LNG cargos unloaded (numbers)	Dahej	258	254	212	232	254
	Kochi	16	17	14	15	14
	Total	274	271	226	247	268
Total LNG truck filled (numbers)	Dahej	12,411	9,266	6,987	4,040	2,852
	Kochi	2,758	2,230	1,494	471	376
	Total	15,169	11,496	8,481	4,511	3,228

Financial Performance						
Particulars	Unit	2024-25	2023-24	2022-23	2021-22	2020-21
Revenue from operations	₹ in Cr	50,980	52,728	59,899	43,169	26,023
Other Income	₹ in Cr	815	617	574	307	388
Total Revenue	₹ in Cr	51,795	53,345	60,473	43,476	26,411
Profit Before Tax	₹ in Cr	5,275	4,757	4,335	4,474	3,968
Profit After Tax	₹ in Cr	3,926	3,536	3,240	3,352	2,949
Dividend Payout	₹ in Cr	1,500	1,500	1,725	1,575	2,250
Net Worth	₹ in Cr	19,382	16,963	14,935	13,425	11,649
Capital Employed	₹ in Cr	22,633	20,586	18,983	17,696	16,183

Vision Statement



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



Mision Statement

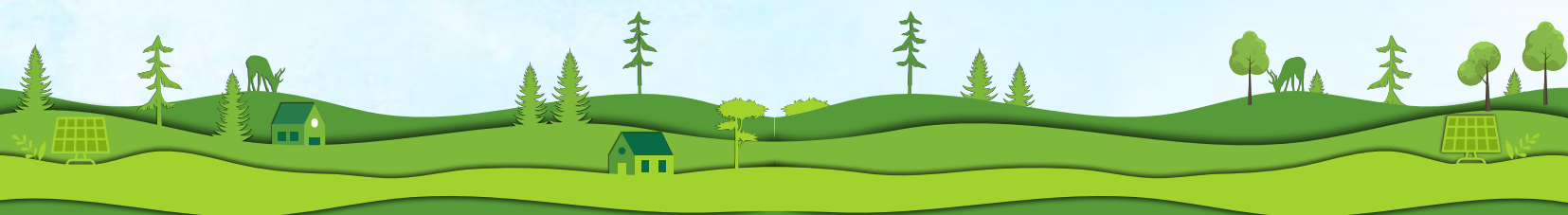


- Create and manage world class LNG infrastructure
- Pursue synergetic business growth opportunities
- Continue excellence in LNG business
- Maximize value creation for the stakeholders
- Maintain highest standards of business ethics and values

Our Values



- Integrity
- Excellence
- Sustainability
- Team
- Trust



PETRONET LNG LIMITED

Registered Office: World Trade Centre, Babar Road,
 Barakhamba Lane, New Delhi- 110 001
 Tele: +91 11 23411411, 23472525
 Website: www.petronetlng.in
 Email: investors@petronetlng.in
 CIN: L74899DL1998PLC093073

NOTICE OF 27th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **27th (twenty-seventh) Annual General Meeting (27th AGM)** of the Members of Petronet LNG Limited (PLL) will be held on **Wednesday, 24th September 2025 at 3:30 P.M. (IST)** via Video Conference (VC)/Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025 together with the Reports of the Board of Directors (along with Annexures thereto) and of the Independent Statutory Auditors thereon (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2025 together with the Report of the Independent Statutory Auditors thereon.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025 together with the Reports of Board of Directors (along with Annexures thereto) and of the Statutory Auditors thereon as well as Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2025 together with the Report of the Statutory Auditors thereon, be and are hereby received, approved and adopted."

2. To consider declaration of final dividend on equity shares for the financial year 2024-25.

"RESOLVED THAT final dividend @ Rs. 3.00 per share (of the face value of Rs. 10/- each) of the Company for the financial year 2024-25, as recommended by the Board of Directors, be and is hereby approved and declared."

3. To appoint a Director in place of Shri Pankaj Jain (DIN: 00675922), who retires by rotation and, being eligible, offers himself for reappointment as the Chairman of the Company.

"RESOLVED THAT Shri Pankaj Jain (DIN: 00675922), who retires by rotation and, being eligible, be and is hereby reappointed as the Chairman of the Company, liable to retire by rotation."

4. To appoint a Director in place of Shri Milind Torawane (DIN: 03632394), who retires by rotation and, being eligible, offers himself for reappointment as Nominee Director – GMB/ GoG of the Company.

"RESOLVED THAT Shri Milind Torawane (DIN: 03632394), who retires by rotation and, being eligible, be and is hereby reappointed as Nominee Director – GMB/ GoG of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

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

5. **To approve Related Party Transactions entered or to be entered by the Company for the financial year 2026-27**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 188 of the Companies Act, 2013 ('the Act'), the Rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Related Party Transactions Policy of the Company, approval of the Members of the Company be and is hereby accorded for entering into contracts/arrangements and/ or continuing with material related party transaction with GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL), Oil and Natural Gas Corporation Limited (ONGC), Bharat Petroleum Corporation Limited (BPCL), Related Parties under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 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. Rs. 1,000 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.

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

6. To approve the appointment of M/s Akhil Rohtagi & Company, Company Secretaries as Secretarial Auditor of the Company for a period of five years commencing from the financial year 2025-26 to 2029-30

“**RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, M/s Akhil Rohtagi & Company, Company Secretaries (Firm Registration Number P1995DE072900) be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from the financial year 2025-26 till the financial year 2029-30 to conduct Secretarial Audit of the Company and to avail any other services, certificates, or reports as may be permissible under applicable laws, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

7. To ratify the remuneration of the Cost Auditors for three financial years commencing from the financial year 2025-26

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), remuneration payable to M/s Chandra Wadhwa & Co. (Firm Regn. No. 000239), Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the various units of the Company, for a period of three years commencing from the financial year 2025-26, amounting to Rs. 180,000 per annum plus out-of-pocket expenses (maximum 10% of Rs 1,80,000) plus applicable GST and travel, boarding and lodging in respect of travel to plants at actuals (Air Travel by economy class) be and is hereby ratified.”

By order of the Board
for Petronet LNG Limited

(Rajan Kapur)

GGM & President - Company Secretary
M.No. A10674

Place : New Delhi
Date : 29.08.2025

Notes

1. The Ministry of Corporate Affairs ("MCA") has through its General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular no. 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars"), has permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the 27th AGM of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The detailed procedure for participating in the meeting through VC / OAVM is contained herein and also available at the Company's website www.petronetlng.in.

Since this 27th AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxies by the Members will not be available for this meeting. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

2. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 setting out the material facts in respect of special businesses is annexed herewith. The relevant details, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are also annexed.
3. Members are requested to participate on first-come-first-serve basis as the participation through VC / OAVM will be closed on expiry of 15 minutes from the scheduled time of the AGM. However, the participation of members holding 2% or more is not restricted on first-come-first-serve basis. Members can login and join 15 (fifteen) minutes prior to the scheduled time of AGM.
4. Members are requested to:-
 - quote their Folio / Client ID & DP ID Nos. in all correspondence with the RTA / Company.
 - register their e-mail IDs / PAN / Nomination/ Bank Account Details with RTA / Company / respective Depository Participants (DP).
 - visit the website of the Company to follow updates on AGM and the Company.
 - note that in case of joint holders attending the meeting, only such joint holder whose name is first in the register of member will be entitled to vote.
5. Institutional / Corporate Members (i.e. other than individuals / HUF / NRI etc.) intending their authorized representative(s) to attend the Meeting through VC / OAVM on their behalf and to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail through its registered e-mail address at mail@csraginichokshi.com with a copy marked at evoting@nsdl.co.in.
6. Friday, 4th July 2025 has been fixed as Record Date for the purpose of ascertaining the entitlement of Members to the final dividend of Rs. 3.00 per share (Rupees three only) per share (on the face value of Rs. 10/- each) on the equity shares of the Company for the financial year 2024-25. This is in addition to the Interim Dividend of Rs. 7 per equity share of nominal value of Rs. 10/- each paid by the Company in November 2024.
7. Dividend as recommended by the Board of Directors, if approved at the 27th AGM of the Company, will be paid to those shareholders, subject to deduction of tax at source, whose names appear:
 - i. as Beneficial Owners at the end of the business hours on Friday, 4th July 2025 as per the list to be furnished by the Depositories (i.e. NSDL and CDSL) in respect of shares held in electronic form, and
 - ii. as Members in the Register of Members of the Company on Friday, 4th July 2025.

8. Important instruction for members holding shares in physical form:

- (i) SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf
- (ii) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate/ folios; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.petronetlng.in/norms-for-processing-investors-service-requested-by-rta-related-forms> and on RTA's website at www.bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC compliant.
- (iii) Members are requested to update their records by submitting duly filled and signed relevant form along with the relevant proofs listed in the forms, to the RTA of the Company, Bigshare Services Private Limited by post to Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri {E}, Mumbai – 400093.

Details of the relevant forms are provided herein below:

Type of holder	Process to be followed
Physical Form	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/ update thereof for securities held in physical mode
	Form ISR-1
	Updation of signatures of securities holder
	Form ISR-2
	Declaration to opt out
	Form ISR-3
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures/ bonds etc. held in physical form
	Form ISR-4
Physical Form	Request for transmission of securities by nominee or legal heir
	Form ISR-5
	For nomination as provided in the Rules 19 (1) of the Companies (Share capital and Debenture) Rules, 2014
	Form SH-13
Physical Form	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee
	Form SH-14
Physical Form	The forms for updating the above details are available at www.petronetlng.in
Demat	Members holding shares in demat form who wish to update any of the details mentioned above can contact their depository participant for the same.

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

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

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

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

10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. SEBI through its circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025 has opened a special window only for re-lodgement of transfer deeds, which were **lodged prior to the deadline of April 01, 2019** and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months from **7th July 2025 till 6th January 2026**. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company/ RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum demat requests.
12. As required by the Income Tax Authorities, please link your PAN and Aadhaar as specified by the Central Board of Direct Taxes (CBDT), if not linked earlier, for continual and smooth transactions in securities market and to avoid consequences of non-compliance with the said CBDT circular, as such accounts would be considered non-KYC compliant and there could be restrictions on securities and other transactions until the PAN and Aadhaar are linked.
13. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholders for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of IEPF Authority.
Hence, the Company urges to all the shareholders to encash / claim their respective dividend during the prescribed period. The Company has, from time-to-time, sent necessary intimation / published notices to the shareholders, requesting them to claim their unpaid dividends and also regarding the transfer of shares in respect of unclaimed dividend to IEPF Authority. The details of the unpaid / unclaimed amounts lying with the Company are available on the website of the Company at www.petronetlng.in. The shareholders whose dividend / shares are transferred to the IEPF Authority can now claim their dividend / shares from the Authority by following the refund procedure as detailed on the website of IEPF Authority. The procedure and guidelines in this regard are also available on the website of the Company.
14. To claim the outstanding dividend from the Company until the amount has not been transferred to IEPF, please submit the below documents to the RTA of the Company:
For shares held in Demat form –
 - Copy of the Demat Account Statement (Client Master List) showing name, address, email, contact detail, demat details and updated bank account details registered against the demat account alongwith an original cancelled cheque leaf.**For shares held in physical form –**
 - Investor Service Request Form ISR-1, Form ISR-2 and Form SH-13 (Nomination Form) duly filled as per the instructions stated therein along with the supporting documents;
 - Original Cancelled cheque leaf bearing the name of the first shareholder or;
 - Bank attested copy of first page of the Bank Passbook/Statement of Account in original and an original cancelled cheque leaf.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s). The Annual Report of the Company, circulated to the Members of the Company, is also made available on the Company's website i.e. www.petronetlng.in, website of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of NSDL (e-voting agency) at www.evoting.nsdl.com. In case a shareholder wish to obtain physical copy of the Annual Report for FY 2024-25, he/ she may write to the Company at investors@petronetlng.in along with the details of folio/ DP ID- Client ID and address.
16. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall, therefore, be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

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

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during the financial year 2025-26 does not exceed ₹ 10,000, and also in cases where members provide Form 15G (applicable to resident individual shareholder below the age of 60 years)/ Form 15H (applicable to resident individual shareholder aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/ nil withholding of tax. PAN is mandatory for members providing Form 15G/ 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962
- Copy of the Tax Residency Certificate for financial year 2025-26 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders
- Completed and duly e-filed Form 10F and acknowledgment number **(The form must be filed on the Income Tax e-filing portal).**
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

The aforesaid declarations and documents are required to be submitted by the shareholders on or before **11:59 PM (IST) of Saturday, 23rd August 2025 at tds@bigshareonline.com.**

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

Shareholders can also check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal> or "View Your Tax Credit" on <https://www.tdscpc.gov.in>.

17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode during the AGM. Members may send their request for inspection by sending an email to investors@petronetlng.in.
18. Annual listing fee to NSE & BSE and Custody fee to NSDL & CDSL respectively have been paid for the year 2024-25.
19. No gifts, gift coupons or cash in lieu of gifts shall be given to Members after the completion of AGM or afterwards.
20. M/s Ragini Chokshi & Co., Company Secretaries (Firm Reg. No. BA-92897) has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting and instant voting process during AGM in a fair and transparent manner.
21. The Chairman shall, at the 27th AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of electronic mode for all those members who attend the said meeting via VC / OAVM but have not cast their votes by availing the remote e-voting facility.
22. The Results declared alongwith the Report of the Scrutinizer shall be placed on the website of the Company <https://www.petronetlng.in> and on the website of e-voting agency at www.evoting.nsdl.com immediately after the

declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited. The results shall also be displayed on the notice board at the Registered Office of the Company.

23. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 27th AGM i.e. **Wednesday, 24th September 2025.**
24. Members desirous of seeking/ obtaining any information / clarifications concerning the accounts and operations of the Company or intending to raise any query are requested to write to the Company at least 10 days before the date of meeting mentioning their name demat account number/folio number, email id, mobile number at **investors@petronetlng.in** or **agmparticipant@bigshareonline.com**. The same will be replied by the Company suitably. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.

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

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Therefore, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- b) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- c) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- e) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at **www.petronetlng.in**. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively and the AGM Notice is also available on the website of NSDL (agency for providing the remote e-voting facility) i.e. **www.evoting.nsdl.com**.
- f) AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 21/2021 dated December 14, 2021, MCA Circular No. 2/2022 dated May 5, 2022, MCA Circular No. 10/2022 dated December 28, 2022, MCA Circular No. 9/2023 dated September 25, 2023 and MCA Circular No. 09/2024 dated September 19, 2024.

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

The remote e-voting period shall begin on Saturday, 20th September 2025 at 9:00 A.M. (IST) and end on Tuesday, 23rd September 2025 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Wednesday, 17th September 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 17th September 2025.

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

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

Step 1: Access to NSDL e-voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period. 2. Existing IDeAS user can visit the e-services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play






Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login, the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting the vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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

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

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

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

- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mail@csraginichokshi.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

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

- i. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@petronetlng.in.
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@petronetlng.in. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.

- iii. Alternatively, shareholder/members may send a request to **evoting@nsdl.co.in** for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

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

- a. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- c. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

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

- I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
 - II. Members are encouraged to join the Meeting through laptops for better experience.
 - III. Further, Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
 - IV. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - V. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **investors@petronetlng.in**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **investors@petronetlng.in**. These queries will be replied to by the Company suitably by email.
 - VI. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
26. Shareholders may use the following link to register their details or raise their queries:
- <https://www.bigshareonline.com/InvestorLogin.aspx>**
- <https://iconnect.bigshareonline.com/Account/Login>**

By order of the Board
for Petronet LNG Limited

(Rajan Kapur)

GGM & President - Company Secretary
M.No. A10674

Place : New Delhi
Date : 29.08.2025

Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5

To approve Related Party Transactions entered or to be entered by the Company for the financial year 2026-27

As per Regulation 23(4) of SEBI LODR Regulations, 2015, approval of the shareholders through ordinary resolution is required, if the transaction(s) to be entered into individually or taken together with the previous transaction(s) during a financial year with a related party, exceeds rupees one thousand crore or 10% of the annual consolidated turnover of the Company as per last audited financial statements of the Company, whichever is lower. All entities who are related parties of PLL cannot vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not.

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

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

- (a) **Name of the Related Party(s):** GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL), Oil and Natural Gas Corporation Limited (ONGC) and Bharat Petroleum Corporation Limited (BPCL).
- (b) **Name of the Director or Key Managerial Personnel (KMP) who is related:** None (other than Shri Sandeep Kumar Gupta, Shri Arun Kumar Singh, Shri Arvinder Singh Sahney and Shri Sanjay Khanna to the extent of being common Board Member of PLL as well as of the Promoter Companies viz. GAIL, ONGC, IOCL and BPCL respectively).
- (c) **Nature of relationship:** GAIL, IOCL, ONGC and BPCL are related party(s) under the Companies Act, 2013 and the SEBI Regulations, 2015.
- (d) **Nature, material terms of contracts, arrangements and transactions:**

The Company has entered into the following agreements / contracts in the ordinary course of business and on arm's length basis:

1. Gas Sales and Purchase Agreement (GSPA) of 7.50 MMTPA (as amended from time-to-time), entered in 2003 with GAIL, IOCL and BPCL, in the ratio of 60:30:10 respectively, with validity till 2028: These agreements have been entered as back-to-back arrangement for LNG Sale and Purchase Agreement (SPA) from QatarEnergy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II)) of Qatar. The long-term GSPAs are materially back-to-back in terms of duration, quantity, price, foreign exchange fluctuation etc. in line with the long-term LNG SPA.
2. Gas Sales and Purchase Agreement (GSPA) of 1.425 MMTPA (as amended from time to time), entered in 2010 with BPCL, IOCL and GAIL, in the ratio of 40:30:30 respectively, with validity till 2035: These agreements have been entered as back-to-back arrangement for LNG Sale and Purchase Agreement (SPA) from Mobil Australia Resource Company. The long-term GSPAs are materially back-to-back in terms of duration, quantity, price, foreign exchange fluctuation etc. in line with the long-term LNG SPA.
3. Gas Sales and Purchase Agreement (GSPA) of 1.20 MMTPA (as amended from time to time), entered in 2017 with BPCL, IOCL and GAIL, in the ratio of 40:30:30 respectively, with validity till 2040-41: The supplies under the said agreement are expected to commence in the financial year 2025-26. The quantity for the subject agreement will ramp-up gradually. Further for first financial year 2025-26, the initial quantity of LNG to be received under SPAs is 0.50 MMTPA, which will be supplied to BPCL and IOCL. These agreements have been entered as back-to-back arrangement for LNG SPA from ExxonMobil Asia Pacific Pte Ltd. The long-term GSPAs are materially back-to-back in terms of duration, quantity, price, foreign exchange fluctuation etc. in line with the long-term LNG SPA.
4. The Company also has an agreement with ONGC Limited for extraction of higher hydrocarbons from LNG imported which is replenished through LNG sourced on long-term/short-term/spot basis and is valid till 2028. This contract is for a volume of upto 0.973 MMTPA.
5. The Company also has long-term capacity regasification services agreements including agreement for 2.5 MMTPA capacity with GAIL, 1.5 MMTPA with IOCL and 1 MMTPA with BPCL at Dahej Terminal, valid till 2036. These long-term capacity regasification agreements are firm commitment contracts, on use or pay basis.
6. Further, the Company also supplies LNG/RLNG to the above said related parties on spot/short-term basis from time-to-time in its normal course of business. In addition, the Company also provides regasification and other related services to GAIL, IOCL, BPCL and ONGC.

As detailed above, the long-term sales and services agreements enabling committed Terminals capacity utilization totalling 15.40 MMTPA (68.44% of the name plate capacity) have been entered with related parties out of current nameplate capacity of Company's Dahej and Kochi Terminals of 17.5 MMTPA and 5 MMTPA respectively.

- (e) **Monetary value:** The consolidated turnover of the Company for FY 2024-25 was Rs 50,982.03 crore. The actual value of material transactions falling under Regulation 23(1) of the Listing Regulations for the Financial Year 2024-25 was Rs. 49,661.01 Crore (97.41% of total consolidated turnover of the Company).

The details of such transactions, as per the audited financial results of FY 2024-25 are as under:

Transactions with the Related Parties in the ordinary course of business during FY 2024-25:

(Rs. in crore)

Nature of Transaction	Party Name	For the year ended 31 st March 2025
Sales of RLNG, Regasification and other services	GAIL	26,737.63
	IOCL	14,605.11
	BPCL	7,237.30
	ONGC	1,080.97
Total		49,661.01

- (f) **Justification:** All the above agreements and transactions entered/to be entered on arm's length basis forms more than 96% of the Company's consolidated turnover and is critical to the business of the Company. These contracts provide a secured business model to the Company while ensuring energy security to the nation by making available around 55% of present imported LNG consumption in the core sectors viz. fertilizers, power, CGD, refineries, petrochemicals etc.

- (g) **Details of proposed Material Related Party Transactions:**

	Related Parties	(i) Tenure of proposed transaction (particular tenure shall be specified)	(ii) Value of Proposed transaction (Rs Crores)-excluding VAT/CST/GST	(iii) Particulars of the proposed transaction	(iv) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	(v) A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders
Sales and Regasification services	GAIL	Tenure varies across contracts. Approval being sought for FY 2026-27	36,378.81	Long term Gas Sale and Purchase Agreement, Spot / Short term sales, Long term and Spot / Short Regasification Agreement	Not comparable due to the ongoing fluctuation in the Brent and USD-INR. (Refer Assumptions)	NA
	IOCL	Tenure varies across contracts. Approval being sought for FY 2026-27	20,423.47	Long term Gas Sale and Purchase Agreement, Spot / Short term sales, Long term and Spot / Short Regasification Agreement		NA
	BPCL	Tenure varies across contracts. Approval being sought for FY 2026-27	11,280.07	Long term Gas Sale and Purchase Agreement, Spot / Short term sales, Long term and Spot / Short Regasification Agreement		NA
	ONGC	Tenure varies across contracts. Approval being sought for FY 2026-27	7,369.02	Extraction Agreement and Spot /Short term Sales		NA

Assumptions:

INR/USD – 87.9161 one year forward curve value as on 28.04.2025

Brent Oil (USD/bbl)- 82.8336 (as per S&P Global Commodity Insights April 2025 + 20 % markup)

Asian Spot LNG price (USD/MMBtu) – 15.1690 (as per S&P Global Commodity Insights April 2025 + 20 % markup)

The estimated value of material related party transactions falling under Regulation 23(1) of the SEBI LODR Regulations, 2015 for the financial year 2026-27 are likely to exceed Rs. 1,000 crore or 10 percent of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company, whichever is lower for subsisting contracts, arrangements and transactions entered into or to be entered into. The shareholders had already accorded approvals for such material related party transactions since applicability of the relevant provisions in this regard w.e.f. 01.12.2015.

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

The Board of Directors of the Company recommends the Ordinary Resolution(s) as set out in Item no 5 of the accompanied Notice for approval of the Members.

Item No. 6

To approve the appointment of M/s Akhil Rohtagi & Company, Company Secretaries as Secretarial Auditor of the Company for a period of five years commencing from the financial year 2025-26 to 2029-30

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), every listed entity and its material subsidiaries in India are required to conduct Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholders approval to be obtained at the Annual General Meeting.

The Board at its meeting held on July 25, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as independence, industry experience, technical skills, audit team, audit quality reports etc., has approved the appointment of M/s Akhil Rohtagi & Company, Company Secretaries (Firm Registration Number: P1995DE072900), a peer reviewed firm as Secretarial Auditors of the Company and to avail any other services, certificates, or reports as may be permissible under applicable laws, for a term of five consecutive years commencing from the FY 2025-26 till the FY 2029-30, subject to approval of the Members.

M/s Akhil Rohtagi & Company, Company Secretaries have an experience running over 30 years having association with both private and large scale public sector companies. The firm has vast experience in the field of public issues, incorporation of companies, secretarial audits, merger & amalgamation, liquidation of companies, compliance of DPE guidelines, various certifications, due diligence for foreign collaborations, banks, other legal and financial matters etc.

Furthermore, M/s Akhil Rohtagi & Company, Company Secretaries have given their consent to act as secretarial auditors of the Company. In terms of the amended regulations, M/s Akhil Rohtagi & Company, Company Secretaries has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s Akhil Rohtagi & Company, Company Secretaries has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest in terms of Regulation 24A of the SEBI Listing Regulations. M/s Akhil Rohtagi & Company, Company Secretaries has further furnished a declaration that they have not taken up any prohibited non- secretarial audit assignments for the Company as per SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Further information in respect of M/s Akhil Rohtagi & Company is encapsulated in the table below:

S.No.	Particulars	Details
1	Number of years of experience of the individual / Firm proposed to be appointed as Secretarial Auditor	30 years
2	Proposed fees payable to the Firm	Rs. 34,000/- (inclusive of out-of-pocket expenses and exclusive of taxes) per year.
3	Terms of appointment	Appointment for a period of five consecutive years commencing from the financial year 2025-26 till the financial year 2029-30 to conduct Secretarial Audit of the Company and to avail any other services, certificates, or reports as may be permissible under applicable laws and approved by the Board.
4	Total Fees paid to previous/outgoing auditor and any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	M/s JMC & Associates were paid ₹49,000 (inclusive of out-of-pocket expenses and exclusive of taxes) for the Secretarial Audit and other reports/ certificates conducted for the financial year 2024-25. The exercise for selection of new secretarial auditor for a period of five years from FY 2025-26 was performed through limited tender process inviting individuals/firms followed by their shortlisting based on a comprehensive assessment criterion. Thereafter, professional fee was discovered based on lowest evaluated quote.
5	Basis of recommendation for appointment including the details in relation to and credentials of the secretarial auditor proposed to be appointed	The background and vast experience of M/s Akhil Rohtagi & Company, Company Secretaries after evaluating and considering various factors such as independence, technical skills, audit team, audit quality reports etc. and the quoted fee.

In addition to the secretarial audit, M/s Akhil Rohtagi & Company, Company Secretaries shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors.

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

In order to comply with the statutory provisions and keeping in view background and vast experience of M/s Akhil Rohtagi & Company, Company Secretaries, the Board recommends the Ordinary Resolution as set out in Item No. 6 of the accompanied Notice for approval of the Members.

Item No. 7

To ratify the remuneration of the Cost Auditors for three financial years commencing from the financial year 2025-26

The Board, on the recommendation of the Audit Committee, had approved the appointment of M/s Chandra Wadhwa & Co. (Firm Regn. No. 000239) as Cost Auditors of the Company to conduct the audit of the cost records of the various units of the Company, for three financial years commencing from the financial year 2025-26 at a remuneration of Rs. 180,000 per annum plus out-of-pocket expenses (maximum 10% of Rs 1,80,000) plus applicable GST and travel, boarding and lodging in respect of travel to plants at actuals (Air Travel by economy class).

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought by passing an Ordinary Resolution for ratification of the remuneration payable to

the Cost Auditors for three financial years commencing from the financial year 2025-26, as approved by the Board.

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

The Board recommends the Ordinary Resolution as set out in Item No. 7 of the accompanied Notice for approval of the Members.

By order of the Board
for Petronet LNG Limited

(Rajan Kapur)

GGM & President - Company Secretary
M.No. A10674

Place : New Delhi
Date : 29.08.2025

Appeal to Shareholders

100 days Campaign - "Saksham Niveshak" From July 28, 2025 to November 6, 2025

The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, has launched a **100-day campaign titled "Saksham Niveshak", running from 28th July 2025 to 6th November 2025** to create awareness among shareholders to update their KYC details and claim any unpaid or unclaimed dividends to avoid the transfer of such dividend / shares to the Investor Education and Protection Fund.

In alignment with this initiative, the Company urges its shareholder to update their KYC records and claim their unpaid / unclaimed dividends lying with the Company after submitting the documents as specified below -

Documents required to be submitted by shareholders to the RTA / Company holding shares in physical mode*:

1. **Form ISR-1:** Filled and signed, with self-attested KYC documents (PAN, Contact details i.e. postal address, mobile number, email ID).
2. **Form ISR-2:** Filled and signed, with banker's attestation of your signature + original cancelled cheque [with your name printed] or self-attested bank passbook/statement for updating Bank details and specimen signatures.
3. **Form SH-13:** For adding a nominee.
4. **Form ISR-3:** If you wish to opt out of nomination.

*Shareholder can download these forms from Company's website at below link –

<https://petronetlng.in/norms-for-processing-investors-service-requested-by-rta-related-forms>

Documents required to be submitted by shareholders to respective Depository Participant (DP) holding shares in demat mode:

1. Duly signed Request Letter for claiming unpaid Dividend(s)
2. Self-attested copy of Client Master List (after updating KYC details); and
3. Cancelled Cheque

Annexure to AGM Notice:

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

Name of the Director	Shri Pankaj Jain DIN: 00675922	Shri Milind Torawane DIN: 03632394
Date of Birth and Age	28.12.1965 Aged 59 years	30.08.1972 Aged about 53 years
Date of appointment (initial)	14.01.2022	10.04.2023
Qualifications	An IAS Officer, Shri Pankaj Jain is an alumnus of Shri Ram College of Commerce from where he has a Bachelor's degree in Commerce followed by an MBA from FMS Delhi. He is also a qualified Cost Accountant from the Institute of Cost Accountants of India.	Shri Milind Torawane has done Bachelor of Engineering (Electronics & Telecommunication) and Masters in Public Administration at the Maxwell School of Syracuse University, USA.
Expertise in specific functional areas and experience	Shri Pankaj Jain has been serving as Secretary to the Government of India in the Ministry of Petroleum and Natural Gas since 2021. He has wide-ranging experience in governance as well as design and execution of policy across the National and State Governments. This has encompassed the domains of oil and natural gas, financial services (banking, institutional finance and life insurance), industries, power, information technology, livelihoods and MSME promotion. Shri Jain has extensive Board experience as Chairman/Director on the Board of companies in the Petroleum and Natural Gas Sector [Petronet LNG Limited and Indian Strategic Petroleum Reserves Ltd], Banks [PNB, Canara Bank, IDBI Bank], Development Finance Institutions [National Bank for Financing Infrastructure and Development, Exim Bank, SIDBI], Insurers [LIC], Non-Banking Finance Companies, Guarantee Company and Regulators/ Supervisors [International Financial Services Centre Authority (IFSCA) and National Housing Bank].	Shri Milind Torawane, IAS, is Managing Director of Gujarat State Petroleum Corporation Limited. He was Commissioner of Rural Development and Secretary to Government (Rural Department), Panchayats, Rural Housing & Rural Development Department. Further, he has also held various important positions in Government of Gujarat (GoG) like Municipal Commissioner-Surat Municipal Corporation, Secretary-Housing & Nirmal Gujarat, Additional Chief Executive-Gujarat Urban Development Mission. He has vast experience of working in the Finance Department of Government of Gujarat, as the Secretary (Expenditure) and also as the Secretary (Economic Affairs). Shri Milind Torawane, IAS, was awarded the best District Development Officer [District - Narmada (Rajpipla)] in the year 2004-05. He was also declared the best Collector and District Magistrate in the year 2007-08 and 2009-10 by the Government of Gujarat. He had also served as the Managing Director of Gujarat Alkalies and Chemicals Limited and Gujarat State Investment Limited. He has also served as Director on the Board of various Companies likes Gujarat State Financial Services Ltd, Gujarat State Electricity Corporation Limited, Gujarat Mineral Development Corporation, Gujarat Urja Vikas Nigam Limited etc.

Name of the Director	Shri Pankaj Jain DIN: 00675922	Shri Milind Torawane DIN: 03632394
Board Membership of other Companies/ Corporate Bodies	1. Indian Strategic Petroleum Reserves Limited 2. Oil Industry Development Board	1. Gujarat State Petroleum Corporation Limited 2. Gujarat Gas Limited 3. GSPC LNG Limited 4. Gujarat State Petronet Limited 5. Sabarmati Gas Limited 6. Gujarat State Energy Generation Limited 7. GSPC Pipavav Power Company Limited 8. GSPC India Transco Limited 9. GSPL India Gasnet Limited
Skills and capabilities of Independent Directors	NA	NA
Whether resigned from any listed entity in the last three years	NA	NA
Chairmanship(s)/ Membership(s) of Committees of other Companies*	Nil	Nil
Number of shares held in the Company (self and as a beneficial owner)	Nil	Nil
Remuneration proposed to be paid	Nil	Nil
Last remuneration paid	NA	NA
Terms and conditions of appointment	Nominated by Ministry of Petroleum and Natural Gas on request of our Company as per the terms and conditions contained in the Articles of Association of the Company.	Nominated by GMB/GoG through Gujarat State Petroleum Corporation (GSPC) as per the terms and conditions contained in Dahej LNG Port Terminal Concession Agreement.
Relationship with other Directors or KMP of the Company	Nil	Nil
Number of meetings of the Board attended in the FY 2024-25	Seven out of seven	Five out of seven

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

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



View of LNG Tank at Dahej LNG Terminal

Directors' Report



Dear Shareholders

On behalf of the Board of Directors, it is our privilege and honour to present the twenty-seventh Annual Report along with Audited Standalone and Consolidated Financial Statements and Independent Auditors' Report thereon for the financial year (FY) ended 31st March 2025.

Physical Performance

Operations Overview

Despite geopolitical uncertainties, which continued to impact the global oil and gas supply chain, FY2024-25 marked an exceptional year for your Company, characterized by remarkable achievements on all fronts including physical and financial performance, safety and wellbeing, and execution of expansion and diversification projects.

Your Company recorded highest ever daily, monthly, quarterly and yearly send-out volumes, achieved a record number of LNG truck fillings, completed construction of two LNG storage tanks at Dahej in record period of 33 months and augmented the number of LNG truck filling bays at both, Dahej and Kochi terminals. A crowning achievement was receiving the prestigious "5-Star Rating" and "Sword of Honour" from the British Safety Council by both the terminals for second year in succession. Notably, Dahej and Kochi remain the only LNG

terminals in the Country to earn these accomplishments, reflecting your Company's steadfast commitment to the safety and wellbeing of all our stakeholders.

Dahej LNG Terminal

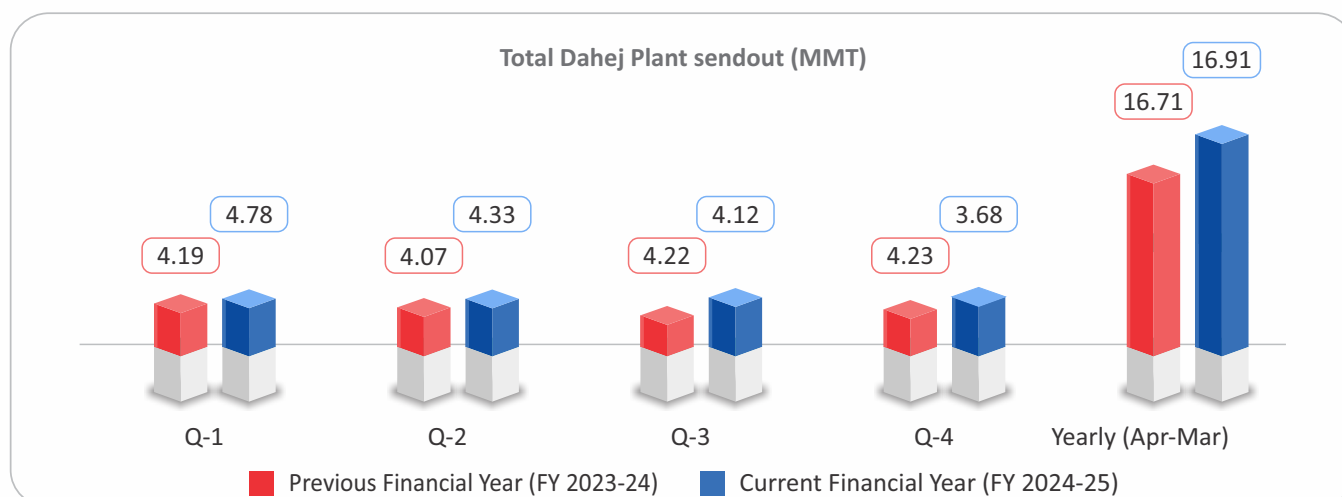
The Dahej Terminal, with a nameplate capacity of 17.5 MMTPA, operated at 96.6% capacity and achieved a throughput of 16.91 MMT during FY 2024-25, compared to 95.5% capacity utilization and a throughput of 16.71 MMT, respectively, in the previous FY. The Terminal achieved a total energy send-out of 875.8 TBTUs in FY 2024-25, up from 864.9 TBTUs in FY 2023-24. Notably, the terminal recorded its highest-ever daily send-out of 81.62 MMSCM (equivalent to the volume of LNG transported by one LNG ship) on June 19, 2024. The terminal unloaded 258 LNG ships in FY 2024-25, an increase from 254 ships in FY 2023-24. On the LNG truck loading front, the terminal crossed the five digit mark for the first time by loading a record 12,411 LNG

trucks in this FY, up from 9,266 trucks in the previous year.

The year 2024 witnessed an extreme summer season in the country, resulting into an upsurge in the power demand. As one of the most significant achievements in meeting this critical demand during summer months of first quarter of FY 2024-25, Dahej terminal operated at about 110% of its capacity during the quarter, which is a record for the terminal since its capacity was augmented to 17.5 MMTPA in the year 2019.

The robust and efficient operations are being showcased through sustainability report, which your Company is publishing every year.

Other notable achievements during the year include commissioning of two LNG storage tanks in October 2024 (3 months ahead of schedule), augmentation of LNG truck filling bays from four to eight numbers and commencement of construction works of third jetty and the prestigious petrochemicals project.





 Dahej LNG Terminal - A Bird's Eye View

Kochi LNG Terminal

The Kochi Terminal, with a nameplate capacity of 5 MMTPA, operated at 22.6% capacity with a total send-out of 1.13 MMT in FY 2024-25, compared to 20.8% capacity utilization and 1.04 MMT send-out, respectively, in the previous year. In terms of energy, the terminal achieved a send-out of 58.63 TBTUs, its highest-ever, up from 54.05 TBTUs in the previous FY.

On the LNG truck loading front, the terminal loaded a record 2,758 LNG trucks,

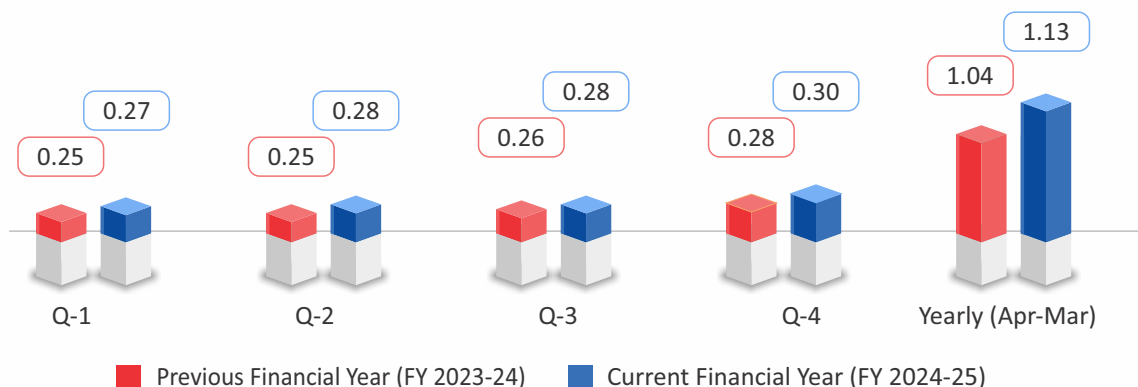
up from 2,230 trucks in the previous year, registering a growth of 24%.

Kochi terminal is the only LNG terminal in India which offers specialised services such as Gassing Up and Cooling Down (GUCD), reloading of LNG and bunkering of LNG, all under one roof. During the FY 2024-25, the terminal successfully carried out two GUCD operations through Petronet Energy Limited, wholly owned subsidiary of the Company. Your Company also executed two LNG reloading operations. In a significant development, the GUCD

facility of the terminal has been upgraded to bring it at par with other international service providers in terms of efficiency and time required to execute an operation. To make the terminal future-ready, upgradation of bunkering facility is also planned to be undertaken during FY 2025-26.

Being a responsible sustainable entity, terminal tripled its solar power plant installation to 1150 kwp as compared to 400 kwp in FY 2023-24.

Total Kochi Plant sendout (MMT)





 Kochi LNG Terminal - A Panoramic View

LNG Sourcing

Your Company sources LNG under two long term contracts. The first Contract is with Qatar Energy (RasGas), Qatar for sourcing 7.5 MMTPA LNG on long term basis for 25 years, under which LNG supplies commenced in 2004. Your Company imports this volume of LNG on Free on Board (FOB) basis, from Ras Laffan, Qatar through its three long term-chartered LNG vessels at Dahej Terminal. Your Company has back-to-back sales arrangement - Gas Sales and Purchase Agreement (GSPA) with GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL) in the RLNG offtake ratio of 60:30:10, respectively.

Pursuant to extension of the above-mentioned LNG SPA, your Company has

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

Further, your Company has a contract with Mobil Australia Resources Company Pty Ltd (MARC - a subsidiary of Exxon Mobil) for 1.425 MMTPA of LNG supply on long term basis for 20 years. The LNG is supplied by MARC from its global portfolio mostly from Australia and Oman, primarily at Kochi Terminal on delivered basis. The LNG supply of

1.425 MMTPA under MARC contract commenced in FY 2016-17. Your Company has back-to-back sales arrangements - Gas Sales and Purchase Agreement (GSPA) with BPCL, IOCL and GAIL, in the RLNG offtake ratio of 40:30:30, respectively with validity till November 2035.

Your Company had signed another LNG Sales and Purchase Agreement (SPA) with Exxon Mobil Asia Pacific Pte. Ltd. (EMAPPL - a subsidiary of Exxon Mobil) in year 2017 for purchase of approx. 1.2 MMTPA of LNG. The supplies under this SPA will commence from FY 2025-26 and the total duration of the agreement will be 15 years (2025/26-2040/41). Similar to MARC SPA, the LNG volumes under this SPA shall also be offtaken by GAIL (30%), IOCL (30%) and BPCL (40%).


 PLL SSLNG Station at Hubli, Karnataka

Small Scale LNG

Your Company is committed to reducing greenhouse gas (GHG) emissions from Medium and Heavy Commercial Vehicles (M&HCVs) by offering LNG as a cleaner, more cost-effective and efficient fuel. LNG, the cleanest fossil fuel, reduces CO₂ emissions by 20-22% compared to diesel and produces minimal SO_x and PM emissions, making it an ideal fuel for M&HCVs. The LNG market is expected to grow to 8-10 MMTA over the next 6-8 years, supporting India's transition to a gas-based economy and increasing the share of natural gas in the energy mix.

In this direction, your Company has already set-up four LNG dispensing stations in southern part of India, with three stations in Tamil Nadu and one station in Karnataka. Furthermore, anticipating the growth and future of LNG use as an automotive fuel in India, your Company is planning to set up ten (10) more LNG dispensing stations along key National Highways (Delhi to Mumbai and Mumbai to Bangalore) and in the industrial clusters of Odisha to ensure fuel supply and promote the growth of LNG vehicles.

Sale of Propylene and Hydrogen

In another significant development, your Company executed definitive agreements with Deepak Phenolics Limited (DPL), a wholly owned subsidiary of Deepak Nitrite Limited on 6th February 2025, for the long-term sale and purchase of propylene and hydrogen. Under this landmark agreement, your Company will supply 250 KTA of propylene and 11 KTA of hydrogen from its petrochemical complex in Dahej to DPL over a term of 15 years.

Shipping Arrangements

As mentioned earlier, your Company has been importing 7.5 MMTA of LNG on Free on Board (FOB) basis, from Ras Laffan, Qatar, since 2004. To secure steady freight rates and reliability of supply chain, three dedicated LNG carriers namely Disha, Raahi and Aseem were chartered on long term basis for a duration of 25 years. A consortium of NYK Line, K-Line, MOL and Shipping Corporation of India Ltd. (SCI), owns these vessels (with your Company owning a stake of 3% in 'Aseem'), whereas technical management and

manning of these vessels is carried out by M/s. SCI Ltd.

A fourth long term-chartered LNG vessel "Prachi" where your Company owns a stake of 26% along with balance stake owned by a consortium of M/s NYK Line, M/s K-Line, M/s MOL and M/s Shipping Corporation of India Ltd. (SCI), has been novated to Exxon Mobil since 2017-18.

During FY 2024-25, the shipping operations have been managed efficiently with highest priority to safe operations and optimized fuel consumptions paying utmost regard to the environmental aspects. All scheduled cargoes of FY 2024-25 from Ras Laffan, Qatar were lifted, and transported through the above mentioned three long term-chartered vessels along with planned spot LNG vessels, that were hired from the market at very competitive rates. With the handling of 258 ships at Dahej and 16 ships at Kochi, the utilization of LNG jetties has also been safely and efficiently optimized throughout the year without any downtime. These efforts have resulted into a significant enhancement in the energy efficiency of the three chartered ships converting into a reduction of about 5.5% in the carbon footprint per MMBTU of LNG transported with respect to the emissions generated during the previous fiscal.

Dahej LNG Terminal received its 3600th Cargo, in the month of December 2024. The vessel 'Disha' achieved a significant milestone by completing her 700th voyage between Qatar and India, in the month of June 2024. Also, this terminal handled 72 ships in Q1 of FY 2024-25, which is the highest number recorded in any quarter. Additionally, the terminal handled the highest number of ships in a month i.e. 27 ships in the month of June 2024, surpassing the previous highest of 25 recorded in June 2019. Despite many challenges faced during the month of June 2024, due to active



 PLL signed definitive agreements with Deepak Phenolics Limited (DPL) for the long-term sale and purchase of propylene and hydrogen on 6th February 2025

monsoon period, which led to frequent changes in ship scheduling, this achievement highlights your Company's strength and agility. Your Company has proactively started the new environmental compliances of International Convention for the Prevention of Pollution from Ships (MARPOL), for its long term-chartered vessels, namely Energy Efficiency Existing Ship Index (EEXI) and the annual operational Carbon Intensity Indicator (CII) & ratings, through its vessel operators since November 2023, marking a positive step towards net zero. LNG vessels Disha and Raahi operated with Energy Power Limitation (EPL) throughout the FY 2024-25 to meet EEXI & CII requirements.

FINANCIAL PERFORMANCE

During the FY 2024-25, your Company achieved a turnover of Rs. 50,979.56 crore as against that of Rs. 52,728.43 crore in FY 2023-24. Your Company achieved highest ever Profit Before Tax (PBT) and Profit After Tax (PAT) of Rs 5,275.18 crore and Rs. 3,926.37 crore respectively as against Rs 4,757.03 crore and Rs. 3,536.20 crore respectively in FY 2023-24. As a significant milestone, for the first time, PBT of your Company has crossed Rs. 5,000 crore. Net worth of your Company has increased from Rs. 16,962.80 crore as on 31st March 2024

to Rs. 19,382.38 crore as on 31st March 2025, registering a growth of over 14%.

In accordance with the provisions of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Accounting Standards, the Audited Standalone and Consolidated Financial Statements of the Company for FY 2024-

25, together with the Independent Auditors' Report form part of this Annual Report.

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

A. Financial highlights on standalone basis for FY 2024-25 are as under:

(Rs. in crore)

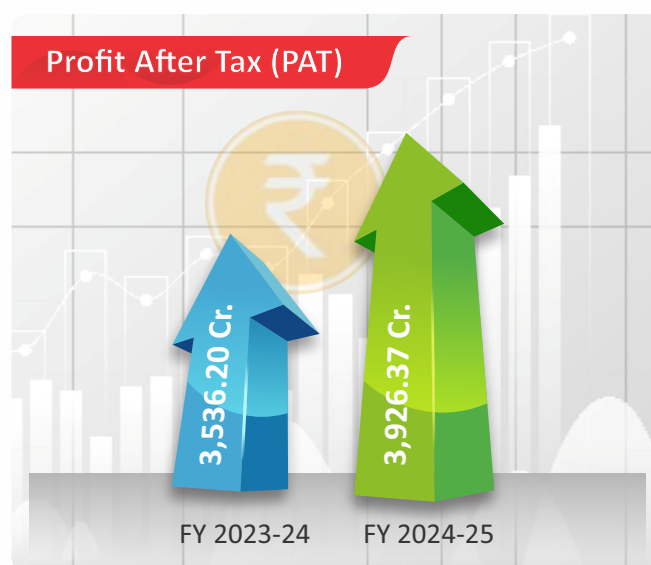
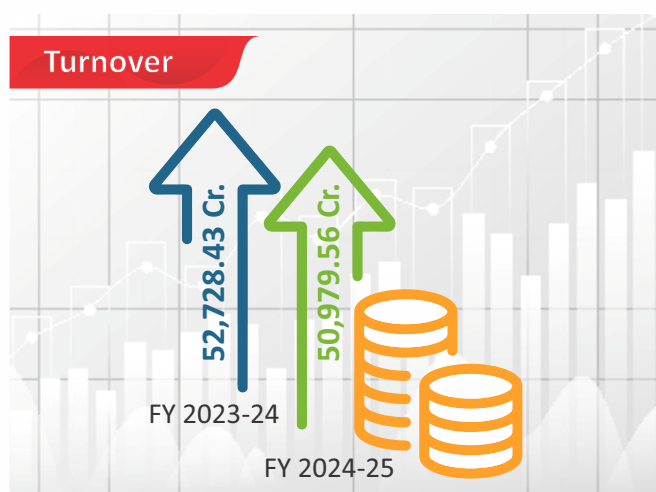
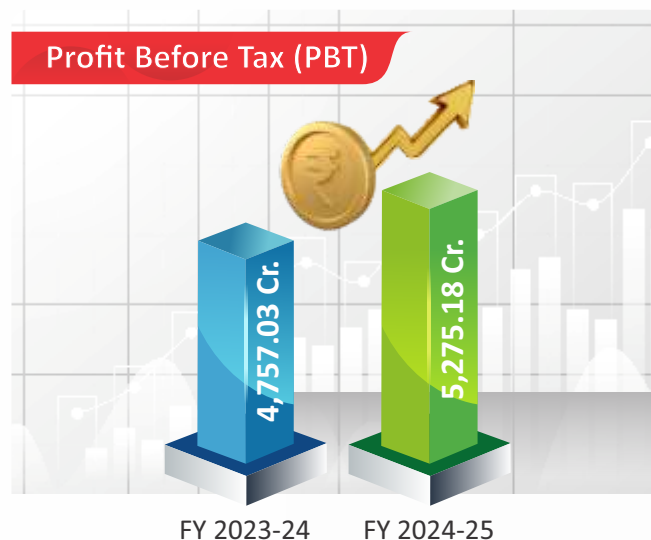
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Revenue from operations	50,979.56	52,728.43
Other Income	815.33	616.74
Total Revenue (A)	51,794.89	53,345.17
Cost of material consumed	44,297.87	46,464.11
Employee benefits & Other operating expenses	1,157.59	1,057.80
Finance Charges	258.04	289.67
Depreciation	806.21	776.56
Total Expenses (B)	46,519.71	48,588.14
Profit before tax & Exceptional Items (C)(A-B)	5,275.18	4,757.03
Tax expenses, including deferred tax (D)	1,348.81	1,220.83
Profit after tax (E) (C-D)	3,926.37	3,536.20
Earnings (Rs.) per Share	26.18	23.57

B. Financial highlights on a Consolidated basis for FY 2024-25 are as under:

In accordance with the provisions of the Companies Act, 2013 and the Indian

Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India, the Company has prepared the Consolidated Financial Statement for

KEY FINANCIAL HIGHLIGHTS (STANDALONE)



the group, including subsidiaries, joint venture entities and associates, which forms part of the Integrated Report. The highlights of the Consolidated Financial Results are as below:

(Rs. in crore)

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Revenue from operations	50,982.03	52,729.33
Profit Before Tax	5,232.87	4,747.68
Profit after Tax	3,972.68	3,652.44
Less: share of minority	-	-
Profit for the Group	3,972.68	3,652.44

DIVIDEND

The Board of Directors of your Company has recommended a final dividend of Rs. 3 per equity share of Rs. 10/- each i.e. 30% of the paid-up Share Capital of the Company as at 31st March 2025, subject to the approval of the shareholders in the ensuing Annual General Meeting. This is in addition to the Interim Dividend of Rs. 7 per equity share of Rs. 10/- each paid by the Company in November 2024. This is the 19th consecutive year for which your Company has recommended payment of dividend.

The final dividend shall be paid to the members, whose names appear in the Register of Members as well as the Beneficial Ownership Position provided by NSDL/ CDSL as at the close of business hours on Friday, 4th July 2025 (Record date).

Your Company has duly approved Dividend Distribution Policy ("The Policy") in place. The policy is available on Company's website at <https://www.petronetlng.in/corporate-governance>

CHANGES IN SHARE CAPITAL

There was no change in the Share Capital of the Company during the year. The Company has an Authorised Share Capital of Rs. 3000,00,00,000/- (Rupees Three Thousand crore) divided into 300,00,00,000 (Three Hundred crore) equity shares of face value of Rs. 10/- (Rupees Ten) each and paid-up share capital of Rs. 1500,00,00,880/- (Rupees One Thousand Five Hundred crore Eight Hundred Eighty) divided into 150,00,00,088 (One Hundred Fifty crore Eighty-Eight) equity shares of face value of Rs. 10/- (Rupees Ten) each.

Further, the Company did not raise any funds by issuance of debentures/bonds.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a robust system of the Internal Financial Controls (IFC) and its

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

DETAILS OF SUBSIDIARY/ JOINT VENTURES / ASSOCIATE COMPANIES

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

The following are brief details on the subsidiary/Joint ventures/Associate companies.

1. Petronet Energy Limited

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

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

2. Petronet LNG Foundation

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

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

3. Adani Petronet (Dahej) Port Limited (Formerly known as Adani Petronet (Dahej) Port Private Limited)

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

4. Petronet LNG Singapore Pte. Ltd.

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

PLSPL has an issued share capital of ₹0.84 crore, comprising 100,000 shares of USD 1 each, fully subscribed by your Company. During the current FY (FY 2024-25), PLSPL issued ₹0.43 crore worth of share capital (i.e. 49,500 shares of USD 1 each) to your Company.



 Shri A.K. Singh, MD & CEO along with senior dignitaries attended the 2nd AGM of PLSPL on 30th August 2024

5. India LNG Transport Co. (No. 4) Private Limited

India LNG Transport Company (No. 4) Private Limited (ILT-4) is a Joint Venture (JV) of your Company with a 26% equity

shareholding, with the balance equity held by NYK, MOL, K-Line, and SCI.

ILT-4 is the owner of vessel MT Prachi and is engaged in the transportation of LNG. It is one of your Company's

strategic investments and has its principal place of business in Singapore.

ONGOING PROJECTS AND NEW BUSINESS INITIATIVES

In line with an ambitious target for exponential growth and diversification set up by your Company as formulated in its vision and strategy document titled "1-5-10-40", (i.e. achieving Rs. 1 Lac crore topline and Rs. 10,000 crore bottom-line with an investment of Rs. 40,000 crore over a period of 5 years), projects around Rs. 30,000 crore have already been taken up out of which some of the projects viz 2 No. LNG Storage tanks at Dahej, upgradation of Gassing Up and Cooling Down (GUCD) facility at Kochi and augmentation of Truck Loading facilities, both at Dahej and Kochi have already been completed and commissioned during FY 2024-25.



 Hon'ble Minister of Petroleum & Natural Gas, Shri Hardeep Singh Puri ji, reviewed the performance of PLL on 2nd June 2025

The status of other ongoing projects is as under:

I. Regas capacity expansion of Dahej

The construction works of this low cost, brownfield capacity augmentation project at Dahej are in full swing. With about 90% progress achieved as of mid-July 2025, this Rs. 600 crore project is slated for commissioning within this FY. Upon completion, the capacity of Dahej RLNG terminal, which is the largest terminal in the country, would get further augmented to 22.5 MMTPA from the present capacity of 17.5 MMTPA.

II. Third Jetty project at Dahej

With a view to improving the reliability of Dahej terminal and to handle additional LNG volumes in line with the undergoing capacity expansion project, and also to support its diversification plans, your Company is executing the construction of third jetty at Dahej at a cost of Rs. 2,013 crore. The jetty is unique in design as it would be capable of handling liquified ethane and propane along with LNG. While propane will be largely used as the feedstock for Company's upcoming Petrochemicals project, the facility for ethane handline is being created to meet the requirement of various third parties. The jetty has been designed to handle LNG carriers of size 125,000 cubic meter to 266,000 (Q-Max) cubic meter and ethane and propane carriers of size greater than 65,000 cubic meters.

Construction works for the project, which commenced in June 2024, are being executed in full swing. As of mid-July 2025, a progress of about 32% has been achieved. The project is targeted to be completed by February/ March 2027.

III. LNG storage and Regasification project at Gopalpur, Odisha

Envisioning the need of enhanced LNG import infrastructure and also to expand its footprints to the eastern coast in the



 Construction of Third Jetty at Dahej LNG Terminal

country, your Company is setting up its third LNG terminal at Gopalpur in Odisha. The project, which was earlier envisaged as FSRU based terminal having a capacity of 4 MMTPA in first phase, is now being planned to be setup as a land based terminal with a capacity of 5 MMTPA. All the pre-project activities have been completed. The process of environment clearance is in advance stage. Further, 80 acre land parcel has already been allotted at the Gopalpur port by Govt of Odisha, for which the payment has also been made. Physical possession of land is expected shortly.



 Regas Capacity Expansion at Dahej LNG Terminal



Shri A.K. Singh, MD & CEO with Odisha CM, Shri Mohan Charan Majhi on the occasion of Utkarsh Odisha: Make in Odisha Conclave 2025 on 3rd October 2024

IV. Petrochemical Complex at Dahej

As a part of major diversification efforts undertaken by your Company, Petrochemicals Complex at Dahej, comprising Propane Dehydrogenation Unit (PDH) of capacity 750 KTA and a Poly Propylene unit (PP) of capacity 500 KTA along with ethane and propane storage and handling facilities is being executed at a cost of Rs. 20,685 crore. Within a short period after laying of the foundation stone for the project by Honorable Prime Minister of India on 12th March 2024, tenders for all long lead items, EPC and various other packages worth Rs. 11,200 crore have been floated. A commitment of about Rs. 3,800 crore towards award of some of the packages and other project related activities, has already been made. Site infrastructure development activities are being executed in full swing at the site. An overall progress of about 12% has been achieved as of mid-July 2025.

A unique feature of the project is the pioneering integration of Dahej LNG terminal with the petrochemicals complex. By effectively harnessing the cold energy released during LNG vaporization (typically lost to the atmosphere), it is planned to undertake the critical cryogenic cooling process of the petrochemical plant. This initiative is expected to reduce the power consumption by approximately 10-12 MW, optimizing the capex and opex to a significant extent and also lower the Scope 2 emissions.

V. Installation of additional Truck Loading Bays at Dahej and Kochi

Your Company believes that this segment has a tremendous growth potential and is likely to play a bigger role in promoting



Aerial View of upcoming Petrochemical Complex at Dahej

LNG as a cleaner source of energy, both for industry and long haul transportation sector. Upon completion and commissioning of augmentation of TLF bays from four

of Housing and Urban Affairs, Government of India had launched the Affordable Rental Housing Complex (ARHC) scheme, which is a sub-scheme under Pradhan Mantri Awas



 Truck Loading Bays at Dahej LNG Terminal

numbers to eight numbers at Dahej (by virtue of which, Dahej has added another feather in its crown of housing largest number of LNG truck filling bays in the country) and from two numbers to four numbers at Kochi during 2024-25, your Company has undertaken plans to further augment the capacity of LNG truck filling at both its terminals. Actions have been initiated to add another six TLF bays at Dahej and two at Kochi, taking their numbers to fourteen and six, respectively.

VI. Affordable Rental Housing Complex (ARHC)

With an objective to promote economic activities through the vision of AtmaNirbhar Bharat and to provide ease of living to urban migrants/ poor labours in the industrial sector, Ministry

Yojana-Urban (PMAY-U). The scheme aims to empower migrant workforce by providing them an affordable and dignified housing close to their workplace.

As a socially responsible organization, your Company has undertaken construction of 1500 dwelling units at Eksal village, Distt. Bharuch, Gujarat, at an approximate cost of Rs 100 crore under the said scheme. The complex comprises 14 blocks of 1BHK flats and 5 blocks of dormitory units. With 6 blocks of 1BHK flats ready for occupancy and other blocks in various stages of construction, the project is in advanced stage of completion. An overall progress of around 75% has been achieved as on mid-July 2025. The project is expected to be completed by December 2025.



 1500 nos. of dwelling units of Affordable Rental Housing Complex at Bharuch, Gujarat

NEW BUSINESS INITIATIVES

COMPRESSED BIOGAS (CBG) BUSINESS INITIATIVES

In alignment with the Government of India's SATAT (Sustainable Alternative Towards Affordable Transportation) and GOBARDhan (Galvanizing Organic Bio-Agro Resources Dhan) initiatives, your Company has strategically diversified into the Compressed Biogas (CBG) sector also. This initiative underscores the Company's commitment to promote sustainable energy solutions, effective waste management and rural economic development in the country.

As part of this commitment, your Company is actively working towards establishing 25 CBG plants across various regions of India. In the initial phase, it is planned to set up CBG plants at three government land parcels in Bahraich, Fatehpur and Kanpur Dehat of Uttar Pradesh. Land lease agreements for aforesaid sites have been executed. Pre-project activities for setting up of the plants have also been initiated. Further, the tendering process for construction and comprehensive O&M services on EPC mode for setting up of these CBG plants have been undertaken.

Building on this progress, several additional land parcels have been identified in Uttar Pradesh, Odisha and Haryana, with the land allocation process at advanced stage. Concurrently, proactive efforts are underway to identify suitable government land in Maharashtra, Gujarat, Himachal Pradesh, Odisha and Madhya Pradesh in coordination with respective State Government nodal agencies, to further expand the Company's CBG footprint across the country and contribute meaningfully to India's clean energy transition.

SUPPLY OF ETHANE FROM UPCOMING ETHANE TERMINAL

To further augment revenue streams and product diversification, your Company is the only player in India which has offered long-term capacity

tie-up on tolling basis for supply of ethane to third parties from its Dahej terminal. This is poised to bring increased efficiency of petrochemical plants running on other feedstocks. Your Company is actively engaged with major petrochemicals players in India for supply of ethane from its facility. These strategic initiatives are expected to enhance feedstock security for key customers, drive higher efficiency and capacity utilization across major petrochemical assets.

POWER OPTIMIZATION INITIATIVES (COST EFFICIENCY AND SUSTAINABILITY) AT DAHEJ TERMINAL

With the objective of optimizing existing power consumption at the Dahej terminal and proposed petrochemical complex, your Company is aiming cost optimization initiatives through the adoption of hybrid renewable power solutions. This initiative reflects your Company steadfast commitment towards sustainable operations and Net-Zero goals.

ENHANCING THROUGHPUT AT KOCHI LNG TERMINAL

Your Company is focused on enhancing the throughput of the Kochi LNG terminal as part of its broader strategy to maximize asset utilization. In this direction, supply of LNG to nearby stranded gas based powerplant through the deployment of cryogenic trucks is being explored.

This innovative distribution approach not only optimizes terminal utilization but also contributes to meeting peaking power requirements in the region.

GREEN HYDROGEN INITIATIVES

Your Company is also exploring venture into Green Hydrogen Value chain. Various discussions have been held with consultants/ channel partners/ Technology Providers/ Electrolyser manufacturer etc to assess potential business models and technological collaborations.

As a parallel initiative, your Company is engaged with prospective parties for the sale of around untied volumes of about 22 KTPA of hydrogen, which would be produced from our upcoming petrochemical complex at Dahej.

OTHER STRATEGIC COLLABORATIONS

Your Company is actively exploring and collaborating with potential service providers to optimize renewable power sourcing and development of robust hedging strategies to manage price volatility and ensure cost-effective & reliable supply.

Simultaneously, your Company is also in discussions with various prospective off-takers of propane in order to utilize the spare storage and throughput capacity (300 KTA) of the upcoming propane tank facility at Dahej. These initiatives are designed to maximize asset utilization, generate additional revenue streams and strengthen your Company's position in energy risk management and sustainable operations.

Your Company executed a LNG Regassification agreement with Performance Chemiserve Limited (PCL), a wholly owned subsidiary of Deepak Mining Solutions Limited (DMSL), which is a wholly owned subsidiary of Deepak Fertilisers and Petrochemicals Corporation Limited (DFPCL) on 10th July 2025. Under this agreement, DFPCL Group will import around 0.5 MMTPA LNG, at the Company's Dahej terminal for storage and regasification over a tenure of 5.5 years starting between May to July 2026 and ending on 31st December 2031.

Your Company is in discussion with leading Indian refineries and petrochemical companies to explore the rail-based supply of ethane from upcoming petrochemicals complex at Dahej utilising the services of CONCOR's railway siding at Dahej. Preliminary assessment points to robust techno-economic viability, positioning the project as India's first large-scale liquid-ethane movement by rail.

Discussions are underway with leading global energy solutions partners to explore a group-captive, hybrid

renewable-power solution for Dahej. Efforts are being made to develop RE hybrid power plant of capacity ~150

MW required for the petrochemical complex slated for 2028.



 LNG Regassification agreement signed between PLL and Performance Chemiserve Limited (PCL) on 10th July 2025

OVERSEAS PROJECT : SUPPLY OF LNG FOR KERAWALAPITIYA POWER PLANT, SRI LANKA

In an effort to expand its footprints beyond the boundaries of the country, your Company is engaged with Government of Sri Lanka (GoSL) and its nominated agencies, through Ministry of Petroleum & Natural Gas (MoPNG), for evaluating the feasibility of LNG supplies to 220 MW Sobadhanavi RLNG based power plant in Kerawalapitiya, Colombo, Sri Lanka through ISO containers.

As a step forward, a Memorandum of Understanding (MoU) has been executed with GoSL nominated entity for the supply of LNG and the development of requisite LNG infrastructure to support the Kerawalapitiya Power Plant(s), Sri Lanka. Detailed deliberations are being held with concerned entities to draft the terms of supplies.



 Shri A.K. Singh, MD&CEO met with HE Shri Anura Kumara Dissayake, President, Sri Lanka in presence of Hon'ble President of India, Smt. Droupadi Murmu on 16th December 2024



 PLL signed MOU with LTL Holdings for LNG Infrastructure Development & LNG Supply on 20th August 2024

Health, Safety & Environment (HSE)



 Safety Pledge at Dahej LNG Terminal

Your Company is dedicated to sustainable development, workplace safety, and improving the quality of life for employees, customers and communities. It adheres to strict compliance with regulations through its Integrated Management System, with terminals re-accredited under ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and ISO 55001:2014 standards. As on 31st March 2025, Dahej terminal with an excellent safety record, has clocked 29.07 million safe man-hours without a Lost Time Incident. The Kochi terminal has also achieved 2.65 million safe man-hours without a Lost Time Incident as of 31st March 2025.

To foster a safety culture, the Company promotes stakeholder engagement through safety committee meetings, HSE campaigns, training programs and competitions. The “Suraksha Setu” online portal enables employees to report safety observations, which are reviewed at the highest level. Training programmes on LNG hazards, fire safety, emergency preparedness etc. are regularly conducted by the professional HSE experts of the Company for the

communities located in the vicinity of both the terminals.

Regular firefighting drills ensure preparedness and continued commitment of the Company towards industrial safety and efficient operation. Technical and safety audits, including OISD and cross-functional “Help Each Other Audits,” ensure regulatory and safety compliances and promote sharing of best practices among the terminals. As a testimony to the above resolve, both Dahej and Kochi terminals have won the British Safety Council’s 5-star rating in occupational health and safety audits and Sword of Honour for the second year in succession. Notably, Dahej and Kochi are the only LNG terminals in India to achieve this recognition.

Both the terminals regularly undertake mass plantation drives within and outside the plant areas. In FY 2024-25 Dahej terminal undertook extensive tree and mangrove plantations. Some of the major such drives include development of a 25-hectare green belt involving planting of 62,500 trees outside the terminal within the Bharuch

District and two drives of mangrove plantation covering areas measuring 200-hectare and 600-hectare respectively. Furthermore, 840 trees were planted within the premises at Dahej terminal under the initiatives such as ‘Ek Ped Maa Ke Naam’. At the Kochi terminal also, a total of 400 saplings were planted during the FY 2024-25.

Your Company also recognizes its pivotal responsibility in the energy transition and its commitment to align the business strategies with global climate objectives and India’s energy security and Net-Zero goals. The “Roadmap to Net-Zero”, a report released by the Company in March 2025 outlines its commitment, strategy and action plan towards achieving Net-Zero Scope 1 and Scope 2 emissions by year 2040.

This initiative reflects Company’s continued commitment to environmental sustainability and community involvement through consistent and meaningful efforts.



 Dahej and Kochi LNG terminals recognized with the British Safety Council's 5-star rating in occupational health and safety audits on 14th August, 2024



 Shri Saurav Mitra, Director (Finance) & CFO planted a sapling in Kochi LNG Terminal on World Environment Day, 5th June 2025

Petronet on Mission LiFE: FY2024-25

At COP26 in Glasgow, the Government of India launched Mission LiFE, promoting mindful resource use to encourage sustainable living. Your

Company has fully embraced this initiative, implementing impactful measures like large-scale tree plantation drives at both terminals, development of water bodies in the villages, achieving zero liquid effluent discharge at its terminals, augmenting

the installed solar capacity, adopting various energy conservation measures etc. These initiatives are expected to promote eco-conscious practices and inspire communities for adoption of eco-friendly lifestyle.



 View captured at Dahej LNG Terminal

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Your Company is inherently engaged in promoting clean energy and plays a significant role in supporting the nation's transition to low-carbon fuels. As a responsible corporate entity, the Company strongly supports widespread adoption of clean energy solutions and continuously explores opportunities to conserve energy across all operational fronts.

Some of the key initiatives implemented towards promoting clean energy and enhancing energy efficiency during FY 2024-25 are placed below:

- With the installation of 120 kWp solar power plant at Dahej and 750 kWp solar power plant at Kochi, the

Company is steadily enhancing the share of renewable energy in its energy portfolio. With these additions, the Company's total

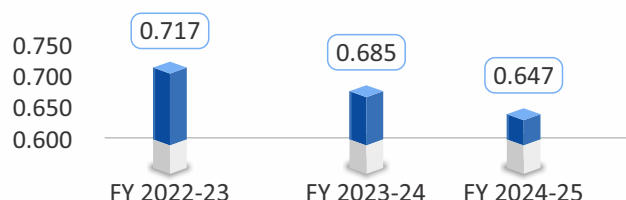
installed renewable energy capacity stands at 1,430 kWp, resulting in an estimated total annual reduction of 1,770 tCO₂e in carbon emissions.



 Solar Panel installed at Kochi LNG Terminal

- Replacement of existing higher capacity glycol water pump at Kochi, with a pump of optimized capacity, resulting in estimated annual savings of about 875 Mwh.
- Installing Variable Frequency Drive (VFD) for the chilled water pump at Kochi, resulting into energy savings of about 262 Mwh.
- Efficient ship operations at Dahej have resulted into a significant reduction in the energy consumption of the three chartered ships, transforming into reduction of about 5.5% in the carbon footprint per MMBTU of LNG transported with respect to the emissions generated during the previous fiscal.

Ship carbon footprint (KgCO₂e per MMBtu of loaded LNG)



- Supplying shore power to tugboats instead of HSD at the port craft jetty at Dahej terminal has resulted into reduction of emissions by about 308 tCO₂e

RESEARCH & DEVELOPMENT

Recognizing the transformative potential of hydrogen as a clean energy and Nation's goal towards net zero and sustainable future, your Company has undertaken following research & development projects in association with NITK Surathkal:

- **Renewable Hydrogen Research:** The Petronet Centre for Renewable Hydrogen Research at the Central Research Facility of NITK, Surathkal is dedicated to carry out the research activities on renewable hydrogen production. The Centre has set up a special facility to focus on

researching ways to create hydrogen fuel using methane rich Biogas generated from a pilot Biogas Plant. Initial results have been encouraging.

- **Hydrogen fuel cell and electrolysis technology development:** Given the transformative potential of hydrogen as a clean energy carrier, the project envisions creating basic and advanced research infrastructure facilities for developing and testing Alkaline water electrolyzers (AWEs) and low temperature PEM fuel cells (LT-PEFCs). AWEs produce clean hydrogen which is used by the LT-PEFCs to produce power. This strategic approach aligns with the global efforts to address the pressing challenges of climate change and the increasing demand for sustainable energy sources. The research is expected to play a pivotal role in the development and testing of scalable and cost-effective methods for hydrogen production.
- **Development of hydrogen fuel cell stacks for high-performance aerial vehicles:** Conventionally, the lithium-ion battery powered drones are currently in use for aerial surveillance, monitoring, security etc. Speed, height and more importantly long duration operability are the critical requirements for an effective drone operation. Presently, the usefulness of conventional drones is limited by flight time due to low energy intensity batteries installed therein. This project aims to design and develop a compact and lightweight hydrogen fuel cell system as a primary power source for the drones, with a potential to enhance the operable time to almost 4x with repeatability of up to few thousand hours. The research aims to develop scalable and sizeable fuel cell stacks applicable to aerial applications.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company's foreign exchange earning was Rs 157.32 crore and foreign exchange outgo was Rs. 43,359.81 crore during the FY 2024-25.





Human Resources



As a people-centric organization, your Company acknowledges the vital role of its dedicated and skilled workforce in driving sustained business performance and organizational growth. The commitment, professionalism and collaborative spirit of employees have been instrumental in shaping your Company's journey of excellence. In keeping with the core values, a robust framework for participative management has been established, rooted in mutual respect, trust and shared accountability. This inclusive approach has empowered employees, making them integral stakeholders in the Company's progress.

The year under review was marked by cordial and harmonious industrial relations, underscoring the strong alignment between employee aspirations and management goals. There were no industrial disruptions and the Company successfully maintained a strike and lock-out-free environment.

As on 31st March 2025, the total employee strength of your Company stood at 579, which includes 3 Whole time Directors.

Your Company strives to have a talent pool and leadership pipeline in place to sustain its strategic growth plans. Towards this, initiative of inducting young and fresh graduates through Campus Placement was started two years ago and continued this year also. For the first time, your Company organized an extensive 90 days' Induction program named 'DISHA – 2024' from August 2024 – October 2024 for Graduate Engineer Trainees and Management Trainees, who have been recruited through the Campus Selection process for the year 2024 from various IITs, IIMs, and Top Management Institutes.

A recruitment drive aimed at hiring specialized experienced manpower for the Petrochemical project requiring immediate deployment was successfully

concluded. The drive resulted in the induction of employees across various domains and levels. Overall, 72 nos. of employees at various levels / freshers joined the Company during FY 2024-25, which is the highest-ever number recruited in a year in last 10 years.

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

Employee wellness remained a key focus with the organization conducting multiple health awareness sessions and medical camps. Capacity-building initiatives included comprehensive awareness programs on the Prevention of Sexual Harassment (PoSH), workshops on statutory compliance and contract labour laws and certified first aid



 Inauguration of 90 days' GET/MT Induction Program, Disha 2024 held on 1st August 2024 at New Delhi

training. Governance frameworks were further strengthened through the reconstitution of the Internal Complaints Committee and consistent statutory updates.

Your Company successfully hosted the 44th PSPB Inter-Unit Volleyball Tournament from 17th December, 2024 to 21st December, 2024 in Kochi, featuring participation from seven PSUs,

and continued active engagement in various PSPB sports events such as athletics, swimming, chess, table-tennis, badminton, carrom etc.



 Team PLL at PSPB Volleyball Tournament held at Kochi from 17th to 21st December 2024

Your Company organised an event “Yaadon ka Safar” on 3rd May 2024 to honour superannuated employees for their contributions to the Company’s growth. The event was attended by a large number of former employees including MD&CEO and whole-time directors. Recent key developments and the organisation’s growth plans were also shared with them.



 Yaadon ka Safar: MD & CEO and Directors were joined by superannuated top management officials and employees of PLL on 3rd May 2024

On the occasion of International Women’s Day on 8th March 2025, your Company celebrated the spirit of womanhood to acknowledge the essential role women play in our society.



 Women employees being felicitated on International Women's Day, 8th March, 2025



 Women employees participated in Shot Put during Annual Sports Event held in Dahej LNG Terminal on 22nd February, 2025

28th Foundation Day Celebration



 Glimpses of 28th Foundation Day Celebration of PLL on 5th April 2025 at Siri fort Auditorium, New Delhi

Your Company marked its '28th Foundation Day' on 5th April 2025 at Sirifort Auditorium, New Delhi graced by the Hon'ble Secretary, PNG & Chairman, PLL. The event saw participation from dignitaries, Board Members (past and present), senior officials and employees across locations culminating in performances by renowned Indian artists.

In support of PLL's green mobility and LNG distribution expansion plans, your Company secured a provisional allotment of land from the Cochin Port Authority for establishing an LNG Dispensing Station, as well as initiated land acquisition processes across 10 strategic districts along key national highways.



 Shri A.K. Singh, MD & CEO interaction with CNBC TV 18 on 21st May, 2025

The LNG Academy at Kochi conducted 5 training programs during the FY 2024-25 for major Oil & Gas companies.

In pursuit of excellence in investor relations, the top management of your Company actively participated in investor conferences and conducted investor roadshows in India and abroad. Quarterly earnings calls and media meets were organized to ensure timely and comprehensive communication of financial performance and business outlook to the investors and analysts.

Your Company successfully organised the "3rd Bankers' Meet" on 27th June 2025 at New Delhi to engage with key banking and financial entities with the objectives of updating them on business performance and strategic plans of the Company as well as exploring future collaboration opportunities.

Your Company has participated in India Energy Week (IEW) which was held during 10th - 14th February 2025 at Yashobhoomi, Dwarka, New Delhi. The event was inaugurated by Hon. Prime Minister of India, Sh. Narendra Modi ji and was a huge success. Your Company was one of the exhibitors in the said event and also facilitated the setting up



 Sh. Saurav Mitra, Director (Finance) & CFO addressing the bankers during 3rd Banker's Meet on 27th June 2025 at The Lalit, New Delhi

of "LNG Ecosystem Pavilion" by coordinating with various organisations in LNG business, showcasing the journey of LNG Supply Chain, various technological advancements and futuristic business initiatives. Additionally, during the year, your Company also nominated its employees to various national/international Conferences and Seminars like ADIPEC, GASTECH etc. to prepare them to adapt with changes in global LNG landscape.



 Hon'ble Minister of Petroleum & Natural Gas, Shri Hardeep Singh Puri ji, with industry leaders at Gastech 2024 held in Houston, USA from 17th - 20th Sept 2024



 Shri A.K. Singh, MD & CEO with industry top brass at Gastech 2024



 Hon'ble Minister of Petroleum & Natural Gas, Shri Hardeep Singh Puri ji, inaugurated "India Pavillion" at ADIPEC 2024 held in Abu Dhabi on 4th till 7th November 2024



 Shri A.K. Singh, MD & CEO joined a distinguished panel in Abu Dhabi during ADIPEC 2024



 Hon'ble Secretary PNG and Chairman PLL, Shri Pankaj Jain ji, at PLL stall during IEW 2025



 Glimpse of visit of Hon'ble Secretary PNG and Chairman PLL, Shri Pankaj Jain ji at PLL Stall during IEW 2025



 Shri A.K. Singh, MD & CEO participated in a session at IEW 2025 held during 11th - 14th February 2025

INDUSTRIAL RELATIONS

Your Company has a firm belief that Human Rights should be basic constituents of human behaviour which essentially drives various policies and practices in a company. The Company, therefore, do not discriminate between its employees and other manpower engaged in our work centres when it comes to facilities related to health, safety and other

amenities. Your Company ensured that all the statutory guidelines are followed in their true spirit even for the manpower engaged by various service providers. Consequently, your Company always maintained congenial Industrial Relations environment since inception and there are zero instances of disharmony at any of Company's work locations.



AWARDS AND RECOGNITION

Throughout the year, your Company has been honored with several prestigious awards and recognitions acknowledging Company's dedication to business excellence, innovation, commitment to reduce workplace injuries implementations of the best Organization's Occupational Safety & Health (OSH) practices, sustainability and stakeholder engagement.

These accolades are a testament to commitment to excellence and the hard work of the Company. Some of the notable awards and recognitions received during FY 2024-25 include:



Both Dahej and Kochi LNG Terminal received the 5-star rating on 14th August 2024 and Sword of Honor 2024 on 29th November 2024 by the prestigious British Safety Council



Recognised as the Best Organisation to Work 2025 by ET Now on 25th June 2025



Recognised as the "Paragon of Branding Excellence" by the 4th edition of Marksmen Daily Brand of the Year 2025-2026 on 27th June 2025



Received the prestigious Shreshtha Suraksha Puraskar Award 2024 (Silver Trophy) on 17th January 2025 by National Safety Council of India for excellence in Workplace Safety at Dahej Terminal.



Awarded by Dun & Bradstreet as India's Top 500 value creators in 2024 on 29th November 2024



LNG Academy (LNGA) received HR Distinction Awards 2024 in Gold Award Category for Most Innovative L&D Programs in Organization Category by HR Association India (HRAI) in 2024 on 21st September 2024.



Recognised as the Most Preferred Workplace for FY 2024-25 by Daily Marksmen on 21st June, 2024



Honoured with Prithvi award for Excellence in ESG and Sustainability Initiatives on 16th September 2024



Won the "Excellence in Internal Communication" category by Greentech Foundation at the prestigious Greentech Corporate Communications & Public Relations Awards 2024 on 9th January 2025



Declared as Winner in the 'Procurement Ethics and Compliance Award' category and Procurement Team of the year 2025 by the esteemed UBS Forum at the 13th Edition Procurement Excellence Summit & Awards 2025 on 20th February 2025



Recognised as Treasury Tech Innovation Initiative of the Year at the 9th Annual Treasury Management India Summit & Awards 2025 on 14th – 15th May 2025



PLL was awarded under the category "Excellence in Software Development" at the Governance Now 10th India PSU IT Forum & Awards 2025 on 9th May 2025

OUR ACCOLADES



Featured for the first time in Business World India's Top 50 Most Sustainable Companies list for the year 2024 and ranked at 29th position under Energy and Mining Sector.



Ranked 49th position in Fortune India 500 rankings for the year 2024 amongst best 50 companies.



Achieved 36th rank (as per total income) in Business Today BT 500 - India's most valuable Companies for the year 2024.



Ranked 49th position as per net-revenue in FE 1000 for the year 2024 in March 2025.



Achieved 38th rank in Business Standard - BS 1000 for the year 2024 in April 2025.

PLL has received prestigious rankings in the FY 2024-25 which are as under:

Extel Investors Relations Platform under Asia Pacific Small & Mid-Cap and Asia Pacific Rest of Asia (Ex-Mainland China) in the Chemicals, Oil & Gas sector:

- 3rd Best CEO
- 3rd Best CFO
- 3rd rank for it's Board of Directors
- 3rd Most Honored Company
- 3rd Best ESG, IR Program and IR Team (across Asia Pacific)
- 1st in Best IR professional
- 1st Best IR Team
- 2nd Best IR professional

I can learn,
I can learn new skills today.

Empowering Communities Beyond Business //



Corporate Social Responsibility

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company recognizes its profound responsibility towards society and continues to actively contribute to social development causes. With a renewed focus on our social goals, the Company has adopted a structured approach to improve access to quality healthcare, enhance educational and skill development facilities, support environmental initiatives, empower women and uplift communities in need, across different regions in the country.

Your Company has implemented a comprehensive strategy that encompasses short-term, medium-term and long-term CSR initiatives, ensuring that the available resources are channelled in an organized manner to achieve maximum socio-economic impact. In line with the social objectives, your Company has identified several projects in key areas such as Healthcare & Sanitation, Education & Skill Development, Promotion of Art & Culture, Heritage Development, Environment & Sustainability, Disaster Management, Animal Welfare, Welfare

of the Divyang, Gender Equality and Rural Infrastructure Development etc. The annual CSR budget is being allocated progressively and sustainably towards these initiatives.

In terms of provisions of the Companies Act, 2013, an amount of Rs. 90.03 crore was required to be committed on CSR activities in FY 2024-25. With the continued efforts, your Company has made a commitment of Rs. 69.54 crore (including the administrative expenses & impact assessment) towards several high impact CSR projects/programmes in line with the annual action plan adhering to the Schedule VII of the Companies Act, 2013 in the FY 2024-25. An amount of Rs. 19.24 crore has been released against the commitment (including the administrative expenses) and an amount of Rs. 50.30 crore has been transferred to unspent CSR account (UCSRA) within 30 days from the end of the FY 2024-25, against the ongoing projects. Further, the unspent and non-committed amount of Rs. 20.49 crore has been earmarked for transferring to Schedule VII fund by 30th September 2025 as per the Companies Act, 2013 read with the CSR

Amendment Rules. Further, in FY 2024-25, an amount of Rs. 22.86 crore has been spent from UCSRA 2023-24, Rs. 15.67 crore has been spent from UCSRA 2022-23, Rs. 0.99 crore has been spent from UCSRA 2021-22 and Rs. 8.48 crore has been contributed to the PM CARES & Clean Ganga Fund, from the uncommitted amount of FY 2023-24 on 30th September 2024.

Thus, a total amount of Rs. 67.24 crore has been spent towards CSR activities by your Company in FY 2024-25 which includes the expenses incurred against the projects of FY 2024-25, expenses towards the other ongoing multiyear projects of the preceding three FYs from Unspent CSR Accounts and contribution made to PM CARES Fund & Clean Ganga Fund.

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

While targeting CSR obligations, all the projects are carefully selected giving utmost importance to quality of spending, wider reach and sustainability aspect, most of the projects have been outstanding in their overall impact and reach. Some of the impactful CSR projects taken up in various sectors in FY 2024-25 are mentioned below:

a) Healthcare & Sanitation:

As part of its unwavering commitment to the well-being of communities, your Company implemented a wide array of impactful health and sanitation initiatives during the year under review. The focus was to strengthen healthcare infrastructure by supporting the maintenance of oxygen plants, procurement of advanced medical and fire safety equipment, and provision of

Sr. No.	Sector	Sector wise commitment (%)
1.	Education & Skill Development	24.32
2.	Healthcare & Sanitation	13.70
3.	Art, Culture and Heritage Development	4.81
4.	Environment & Sustainability and Disaster Management & animal welfare	5.75
5.	Gender Equality & Women Empowerment	14.01
6.	Rural Infrastructure Development	0.05
7.	Welfare of the Divyangs	7.47
8.	Several Other CSR projects aligned with areas or subjects specified in Schedule VII of the Act & Contribution to Schedule VII Funds	24.96*
9.	Administrative Overheads (Up to 5% of allocated Budget)	4.93**
Total		100

*Including the unspent and non-committed amount of INR 20.49 crore for transferring to Schedule VII fund by 30th September 2025

** Including the impact assessment expenses

mobile medical units, ambulances, and blood collection vans across various regions. Numerous health interventions, including general health check-up camps, specialized eye screening camps in schools, mental health programs, and child and maternal nutrition projects in underserved districts

were organised. Efforts were also directed toward enhancing women-centric healthcare services and expanding access to care for the differently abled. Nutrition support programs were implemented through the distribution of nutrition kits for tuberculosis patients and malnourished children, thereby addressing critical healthcare gaps in vulnerable populations.



 Hon'ble Minister of Petroleum & Natural Gas, Shri Hardeep Singh Puri ji, flagged off an Advanced Cardiovascular Life Support Ambulance at Sonbhadra on 24th March 2025, under CSR initiative of PLL

On the sanitation front, your Company undertook the construction, renovation and upgrading of toilet complexes, installation of sanitary napkin vending machines and incinerators in government schools, and provision of clean drinking water facilities, including the installation of water purifiers and RO plants at healthcare institutions. The Company also contributed to the installation of rooftop solar systems in old-age homes, promoting environmental sustainability alongside sanitation objectives.

Your Company actively participated in national sanitation campaigns, such as Swachhta Pakhwada/Swachhata-hi-Seva, and organized cleanliness drives and tree plantation activities across its operational areas. These comprehensive efforts reflect your Company's steadfast dedication to creating sustainable and inclusive health and sanitation outcomes, improving quality of life, and advancing its vision of holistic community development.



 Shri A.K. Singh, MD & CEO flagged off a fully equipped Mobile Medicare Ambulance in association with Mahavir International on 10th September 2024

b) Education and Skill Development:

Further as part of its sustained commitment to empowering communities, your Company implemented a broad spectrum of education and skill development

initiatives across diverse geographies during the year. Your Company focused on improving access to quality education by supporting the construction and revitalization of school

infrastructure, including school buildings, science laboratories, libraries, classrooms, and washroom facilities, particularly in rural and underprivileged areas. Initiatives also



 Students of Jammu Super 30 (a CSR initiative of PLL) with Shri Muker Jeet Sharma, Independent Director, PLL



 Glimpses of PLL participation in Swachhata Pakhwada 2024

included the provision of educational resources such as benches, desks, steel utensils, sanitary napkin incinerators, and technological equipment, all of which contribute to a conducive learning environment.

Your Company extended support for hybrid and inclusive education programs for children with special needs, distribution of value-based education kits, and provision of transportation facilities to improve access to educational institutions. It also supported mid-day meal programs and residential coaching initiatives for competitive examinations like JEE and NEET, thereby ensuring that meritorious and underprivileged students have equal opportunities to excel in the society.

On the skill development front, your Company prioritized vocational training programs for economically weaker youth, particularly in sectors such as tailoring, plastic technology, and self-employment-linked courses, equipping beneficiaries with employable skills for sustainable livelihoods. Your Company also supported fellowship programs, leadership development initiatives, and specialized empowerment programs targeting women, rural youth, and children from urban ultra-poor communities.

Further, your Company contributed to the establishment of centres of excellence in cutting-edge areas such as computational intelligence and machine learning, demonstrating its commitment to fostering innovation and future-ready talent. Collectively, these initiatives reflect your Company's holistic approach towards improving educational outcomes, enhancing employability, and creating long-term socio-economic impact across the communities it serves.

c) Environment & Sustainability, Disaster Management and Animal Welfare:

During the year, your Company reaffirmed its strong commitment to environmental conservation and sustainability by implementing a range of impactful initiatives across multiple regions. The Company put in significant efforts for ecological restoration, including the restoration of biodiversity at Munambam and Kuzhupilly beaches in Kerala, and various large-scale tree plantation drives in Delhi, Noida, and NCR region to promote environmental conservation and pollution control. National campaigns such as Swachhata-Hi-Seva have been actively supported. Your Company contributed to improvement in urban sanitation through the provision of truck-mounted street broomers with vacuum systems in area under jurisdiction of Gujarat Industrial Development Corporation.

Initiatives such as solar electrification of seed banks and storage units were undertaken to promote renewable energy solutions and empower women-led green brigades at the grassroots level. Your Company also extended support for the development of urban parks and the procurement of essential equipment to strengthen wildlife conservation efforts, including surveillance vehicles and bio-toilets for wildlife reserves.

In the area of disaster management and animal welfare, your Company provided critical support for animal care infrastructure, including animal rescue vans, dog shelters, and veterinary facilities across various locations. The Company contributed to strengthening water conservation efforts under the Jal Shakti Abhiyan and supported local bodies with raincoats and water tanks to enhance community preparedness and resilience. These multifaceted interventions reflect your Company's holistic approach toward safeguarding the environment, enhancing disaster preparedness, and promoting the humane treatment of animals, reinforcing its commitment to sustainable development and community well-being.

d) Art, Culture and Heritage Development:

Your Company continued to demonstrate its commitment to preserving India's rich cultural heritage and promoting artistic expression by supporting a diverse range of initiatives during the year. This included the establishment of light and sound show facilities at historic sites, enhancement of museum infrastructure, and organization of cultural seminars, workshops, and skill development programs across multiple states. Your Company also provided free music education opportunities for underprivileged children, reinforcing its dedication to nurturing local talent and promoting cultural vibrancy.



 Ms. Bansuri Swaraj, Hon'ble Member of Parliament, handing over sewing machines to underprivileged women on 15th December 2024, under CSR initiative of PLL



 Shri C.R Patil, Union Minister of Jal Shakti of India, under CSR initiative of PLL, "Wheels of Change" distributed 3500 bicycles to school going girls in Navsari on 20th September 2024.

e) Gender Equality & Women Empowerment:

In the area of gender equality and women empowerment, your Company supported a wide range of programs aimed at improving the lives of women and marginalized communities. These initiatives included the procurement and distribution of sewing machines, training camps for visually impaired women, support for women's health and hygiene, and the provision of essential infrastructure and resources to shelter homes, community kitchens, and tribal settlements. It also contributed to community mass marriages for underprivileged families and supported local women's groups through uniform procurement, reflecting its commitment to advancing socio-economic empowerment and inclusion.

f) Rural Infrastructure Development, Welfare of the Divyangjan & Research & Development:

As part of its rural infrastructure development efforts, your Company

supported projects such as the construction of counselling facilities at local police stations, contributing to the creation of safer and more supportive rural environments.

Your Company played an active role in the welfare of the differently abled by distributing assistive devices, supporting the renovation of specialized institutions, and advancing digital mental health initiatives to improve the quality of life for persons with disabilities across several regions.

Further, your Company underscored its focus on innovation and sustainability through meaningful investments in research and development. Key projects included the pilot implementation of emergency response sanitation units and the development of advanced hydrogen fuel cell stacks for high-performance aerial vehicles. These initiatives highlight your Company's forward-looking approach, aimed at fostering technological advancement,

addressing societal challenges, and promoting long-term sustainability and resilience.

g) Welfare of War Widows; PM Internship Scheme (PMIS); Namami Gange Programme:

As part of its commitment to the welfare of war widows and the families of India's defense personnel, your Company supported the construction of 24 Type II quarters under the Veer Nari Awas project at the CRPF Group Center in Lucknow, providing safe and dignified housing for widows of fallen soldiers. This initiative underscores the Company's deep respect and gratitude toward the sacrifices made by the armed forces and their families.

Your Company also demonstrated its focus on nurturing young talent and building future leadership through the implementation of the Prime Minister's Internship Scheme (PMIS) within the organization, offering structured learning and development opportunities

to young professionals. Additionally, under its commitment to environmental sustainability and national flagship programs, the Company played a key role in the Namami Gange Programme, in partnership with the National Mission for Clean Ganga (NMCG) and the Clean Ganga Fund (CGF). The Company successfully dedicated the Dinkar Ghat at Simariya, Begusarai district, Bihar, to the public, with the facility inaugurated by the Hon'ble Minister of Rural Development & Panchayati Raj, Shri Giriraj Singh, marking a significant contribution toward river conservation and cultural preservation.

Various other short-term CSR projects have also been undertaken in nearby areas of the existing terminals at Dahej and Kochi, for the need and benefit of the immediate stakeholders.

Contribution to PM Cares: Your Company has generously contributed Rs. 6.78 crore to the Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) in FY

2024-25. The total contribution to the PM CARES Fund, since its creation in March 2020, following the COVID-19 pandemic, by your Company is about Rs 153 crore.

Impact Assessment

In line with the requirement of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 (as amended). The impact assessment of eligible CSR Project was undertaken by third party agency. The agency has successfully carried out impact assessment of the projects which were spread across different geographies of India and focused on thematic areas such as education, healthcare, skill development, environment, etc. From enhancing public health through infrastructure development, mobile medical units, and oxygen generation plants to promoting sustainable environmental practices and empowering individuals with vocational skills, each project has contributed significantly to addressing critical social

challenges. The emphasis on education, healthcare, and skill development ensured that communities are not only equipped to handle current challenges but are also empowered to build a better future. By bridging gaps in healthcare accessibility, improving public infrastructure, and providing opportunities for economic advancement, these projects have created a ripple effect, benefiting individuals, families, and the broader community. The enduring positive outcomes of these efforts also illustrated the importance of continuous community engagement and the adaptation of solutions to local contexts. The high levels of satisfaction and the tangible improvements in quality of life reported by beneficiaries stand as a testament to the thoughtful design and execution of these programs. As these projects continue to evolve and adapt, they served as a blueprint for how targeted, collaborative interventions can create meaningful and lasting change in underserved regions.



Shri Rajnath Singh, Hon'ble Defence Minister presented Sewa Bhushan Samman for inspirational CSR efforts by PLL on 14th December 2024

Awards and Accolades for CSR initiatives in FY 2024-25

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

- Sewa Bhushan Samman for inspirational CSR efforts by Shri Rajnath Singh, Hon'ble Defence Minister, GoI at Sewa Samman 2024 organized by Sewa Bharti on 14th December 2024 at New Delhi.
- 11th CSR Times Award 2024, for pivotal role in Nation building under the category "Healthcare" through its impactful project "Operation of Mobile Medical Units" across multiple locations in the Country on 23rd August 2024.
- "Best CSR project of the year" for commendable contribution in the skill development sector for its flagship project "Skill Development in Plastics Technology in association with Central Institute of Petrochemicals Engineering & Technology" at the 11th edition of Corporate Social Responsibility Awards 2024 by UBS Forums on 28th August 2024.
- Excellence Awards by the Gujarat Employers' Organization (GEO) for sustainable development and impactful community initiatives on 29th January 2025.
- 11th Greentech CSR India Award 2025 for its contribution & initiatives on Healthcare Promotion on 14th June 2025.
- Dahej Terminal has been honored as 2nd Runner-Up at the 3rd GEO Excellence Awards in CSR category under Large Enterprise organized on 27th January 2025, by the Gujarat Employers' Organization (GEO).
- Received Silver award for its Naipunyam programme under Social Inclusion and Community development on 29th March 2025 at New Delhi for Skill development Program for Youth at CIPET Kochi.

The Corporate Social Responsibility Policy of the Company is available at the Company website on the following weblink: <https://www.petronetlng.in/corporate-governance>

Annual Report on CSR activities for the FY 2024-25 forms part of this report and is attached at Annexure-I.

BOARD DIVERSITY

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

ANNUAL EVALUATION OF THE BOARD

The Board adopted a formal mechanism for evaluating its performance and as well as that of its committees and individual Directors, including Chairman of the Board. The evaluation of all the Directors, Committees, Chairman of the Board and the Board as a whole was conducted based on a structured evaluation process considering various aspects of the Board's functioning such as composition of Board and Committees, experience and competencies, performance of specific duties and obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

COMPLIANCES WITH RESPECT TO INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, declaration(s) by all the

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

The Independent Directors appointed by the Board are renowned experts in their respective fields which are required for the Directors in the context of the Company's business for effective functioning such as Leadership, Technology & Operational experience, strategic planning, Financial, Regulatory, Legal and Risk Management, Industry experience, Research & Development and Global business. Further, all the Independent Directors comply with the provisions of Section 150 of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014.

FAMILIARIZATION PROGRAMME AND TRAINING OF INDEPENDENT DIRECTORS

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

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



 Visit of Independent Directors at Dahej LNG Terminal in March, 2025

of the letter of appointment is available on the website of the Company.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

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

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year, seven Board Meetings were held, the details of which are given in the Corporate Governance Report annexed to this Report, forming part of the Annual Report. The intervening gaps between the meetings were within the timelines prescribed under the Companies Act, 2013 and also as per the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details regarding number of meetings of the Board and its committees, please refer Corporate Governance Report, annexed to this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Inductions and Cessation

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

Shri S. Pradhan (DIN: 06938830) ceased to be Independent Director w.e.f. 16.05.2024 upon completion of his second term of three years.

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.

Shri Raian Nogi Karanjawala (DIN: 02438943) was appointed as Additional Director (Independent Director) for a period of three years w.e.f. 16.05.2024. His appointment was regularized by the Members of the Company by way of postal ballot on 20.07.2024.

Ambassador Bhaswati Mukherjee (DIN: 07173244) was appointed on the Board of the Company as Independent Director w.e.f. 13.08.2021 for a term of three years. The Board has approved her reappointment as Independent Director on the Board of the Company for a second term of three years w.e.f. 13.08.2024, subject to the approval of the shareholders by way of special resolution. Her reappointment was regularized by the Members of the Company by way of postal ballot on 20.07.2024.

Shri Shrikant Madhav Vaidya (DIN: 06995642) ceased to be Nominee Director – IOCL w.e.f. 01.09.2024 consequent upon his superannuation from IOCL on 31.08.2024.

Shri V. Satish Kumar (DIN: 09322002), Chairman (additional charge) & Director (Marketing), IOCL was appointed as Additional Director in the capacity of Nominee Director – IOCL on 07.09.2024. His appointment was regularized by the Members of the Company by way of postal ballot on 23.11.2024. He ceased to be Nominee Director – IOCL w.e.f. 29.11.2024.

Shri Arvinder Singh Sahney (DIN: 10652030), Chairman, IOCL was appointed as Additional Director in the capacity of Nominee Director – IOCL w.e.f. 29.11.2024. His appointment was regularized by the Members of the Company by way of postal ballot on 25.01.2025.

Shri Sanjeev Mitla (DIN: 00160478) and Shri Sundeep Bhutoria (DIN: 00733800) were appointed on the Board of the Company as Independent Directors w.e.f. 09.02.2022 for a term of three years. The Board has approved their re-appointment as Independent Directors on the Board of the Company for a second term of three years w.e.f. 09.02.2025 subject to the approval of the shareholders by way of special resolution. Their reappointment was regularized by the Members of the Company by way of postal ballot on 25.01.2025.

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.

Shri G. Krishnakumar (DIN: 09375274) ceased to be Nominee Director – BPCL w.e.f. 01.05.2025 consequent upon his superannuation from BPCL on 30.04.2025.

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 on 19.05.2025. His appointment was regularized by the Members of the Company by way of postal ballot on 28.06.2025.

The Board placed on record its sincere appreciation for valuable services rendered and contribution made by Shri S. Pradhan, Independent Director, Shri Vinod Kumar Mishra, Director (Finance) & CFO, Shri Shrikant Madhav Vaidya, Nominee Director – IOCL, Shri V. Satish Kumar, Nominee Director – IOCL and Shri G. Krishnakumar, Nominee Director – BPCL during their association with the Company.

Reappointment

In accordance with the Articles of Association of the Company and as per statutory requirements, Shri Pankaj Jain, Chairman and Shri Milind Torawane, Nominee Director – GMB/GoG, would retire by rotation at the ensuing Annual General Meeting and being eligible offers themselves for reappointment.

Brief resume of directors seeking reappointment together with the nature of their expertise in specific functional areas, disclosure of relationship between director inter-se, name of companies in which they hold membership/ chairmanship of committees of the Board along with their shareholding in your Company etc. as stipulated under SEBI (LODR) Regulations, 2015 and other statutory provisions are given in the annexure to the Notice of 27th Annual General Meeting.

Key Managerial Personnel

Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31st March 2025 were:

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators, courts or Tribunals which would impact the going concern status and the Company's future operations.

MANAGEMENT DISCUSSION AND ANALYSIS

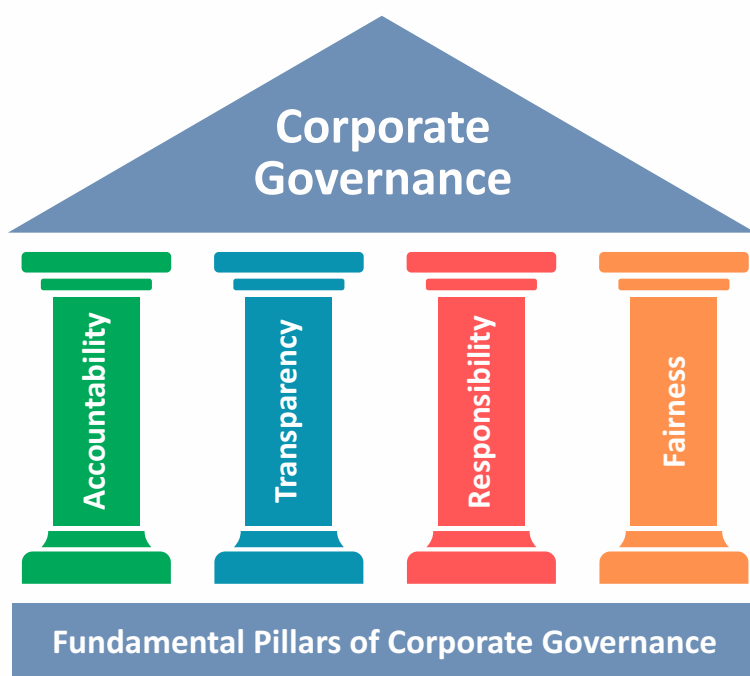
The Annual Report contains a separate section on Management Discussion and Analysis which is annexed with the Directors' Report. The disclosure attached herewith as Annexure V forms part of the Directors' Report.

CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance and lays strong emphasis on transparency, accountability and integrity. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Report on Corporate Governance, together with Auditors' Certificate regarding compliance of conditions of corporate governance for the FY 2024-25, is annexed to this report. The disclosure attached herewith as Annexure VI forms part of the Directors' Report.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the



provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

RISK MANAGEMENT

Risk Management continues to be an integral component of your Company's strategic and operational framework. In a dynamic business environment, the ability to proactively identify, assess, and mitigate risks is critical to ensuring the long-term sustainability, resilience, and success of the Company. Risk Management is embedded across functions and levels, enabling informed decision-making and safeguarding the interests of stakeholders.

Your Company's Enterprise Risk Management (ERM) framework is structured to identify both internal and external risks, assess their potential impact and likelihood, and define mitigation strategies with clear accountability. Each identified risk is measured using a standardized risk-scoring mechanism, and its treatment is monitored regularly through defined controls and action plans. The risk

management approach is holistic, covering strategic, operational, financial, compliance, environmental, and reputational dimensions.

Strengthening of Risk Management Practices

During the FY 2024-25, your Company undertook a comprehensive review of its Integrated Risk Management and Business Continuity Policy to enhance alignment with regulatory compliances, industry best practices and SEBI (LODR) Regulations. The revised policy incorporates key enhancements such as the introduction of a Risk Steering Committee (RSC) and Risk Controller in the governance structure for effective identification and monitoring of the risks, empowered and robust risk categorization and rating criteria aligned with industry benchmarks, quarterly review mechanism by the CRO, and establishment of a Risk Repository for tracking archived risks. Simultaneously, a reassessment of its Enterprise Risk Register has also been undertaken considering emerging geopolitical, regulatory, and operational challenges, to align the same with the current risk environment.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

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

Reasonable assurance on BRSR Core indicators in BRSR for the FY 2024-25 as provided by M/s V. Sankar Aiyar & Co., Chartered Accountants is annexed with the Directors Report and forms part of this Annual Report.

GREEN INITIATIVES

In light of various circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the annual general meeting is being held through video conferencing. The Annual Report for the FY 2024-25 is being sent through email and the same is also available at the website of the Company. MCA circular dated 05.05.2020 requires that the Company should facilitate the manner in which the persons who have not registered their email addresses with the company can get the same registered with the Company. In light of the MCA Circulars and better Corporate Governance, the Company has provided facility to the shareholders through the depositories i.e. NSDL and CDSL and through its Registrar and Transfer Agent i.e. Bigshare Services Private Limited, to register their email addresses with the depositories or the Company for receiving the Annual Report for FY 2024-25 and other communications.

Accordingly, it is requested that members who have not registered their email addresses, may kindly register the same.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Board of Directors of your Company has approved the Vigil Mechanism in terms of provisions of Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Directors and employees of your Company to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the policy. The same has also been hosted on the website of your Company. During the year ended 31st March 2025, no complaint was received under Vigil Mechanism and thus no complaint was pending as on 31st March 2025.

CODE OF CONDUCT

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

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

EXTRA ORDINARY GENERAL MEETING

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES (RPTs)

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

The Policy is available on the website of the Company.

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

In compliance with the provisions of the Companies Act, 2013, the details of investments made, and loans/guarantees provided as on 31st March

2025 are given in the respective Notes to the financial statements.

INSURANCE

Your Company has taken Directors and Officers liabilities insurance as well as appropriate insurance with adequate coverage for all assets against foreseeable perils.

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as Annexure-III to this Report.

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

WEB LINK OF ANNUAL RETURN

The web link of Annual Return for the FY 2024-25 is available at the website of the Company at <https://www.petronetlng.in/shareholders-information>

LISTING ON STOCK EXCHANGES

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

TRANSFER OF AMOUNTS/ SECURITIES TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and Rules made thereunder, the Company has deposited the amount lying in Unpaid/Unclaimed Dividend account for the FYs 2006-07 to 2016-17 to Investor Education and Protection Fund. Detail of the same is available at website of the Company at the following link <https://www.petronetlng.in/unclaimed-dividend-iepf-matters>

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

OTHER DISCLOSURES

- During the FY 2024-25, Internal Complaints Committees (ICC) have been constituted to redress the complaints regarding sexual harassment pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The data regarding complaints under the said Act are as under:
 - (i) number of complaints of sexual harassment received in the year – Nil
 - (ii) number of complaints disposed off during the year - Not Applicable
 - (iii) number of cases pending for more than ninety days - Not Applicable

- During the FY 2024-25, the Company has complied with the provisions relating to the Maternity Benefit Act, 1961:

- (i) No. of Employees (Officers) covered under Maternity Benefits: 26
- (ii) No. of Employees (Staff) covered under Maternity Benefits: 13

Further, work towards providing Crèche facility in the Company premises is under progress.

- No disclosure or reporting is required in respect of the following items as either these were not applicable or there were no transactions on these items during the FY 2024-25:
 - (i) Details relating to deposits covered under Chapter V of the Act.
 - (ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
 - (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
 - (iv) Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
 - (v) There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the FY and the date of this report.

STATUTORY AUDITORS

M/s V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W), have been appointed by the Shareholders of the Company in the Annual General Meeting held on 21.09.2022 as Statutory Auditors for a tenure of 5 years, up to the Annual General Meeting to be held in 2027.

AUDITORS' REPORT

The Auditors have submitted an unqualified report for the FY 2024-25. No fraud has been reported by the Auditors under sub-section (12) of section 143 of the Companies Act, 2013.

SECRETARIAL AUDIT

M/s JMC & Associates, Practicing Company Secretary (M. No. FCS 10483, CP No. 22307), was appointed by Board of Director to conduct the Secretarial Audit of the Company for the FY 2024-25 as required under Section 204 of Companies Act, 2013 and rules made thereunder.

A Secretarial Audit Report for the FY 2024-25 submitted by M/s JMC & Associates, Secretarial Auditor is annexed as Annexure IV and forms part of the Directors' Report.

INTERNAL AUDITOR

The Board of Directors had appointed M/s Deloitte Touche Tohmatsu India LLP (Deloitte) as the Internal Auditor of the Company for a period of 3 years i.e. from FY 2022-23 till FY 2024-25.

Further, the Board of Directors has re-appointed Deloitte as the Internal Auditor of the Company for the FY 2025-26.

COST AUDITOR

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

The Board of Directors had appointed M/s Ramanath Iyer & Co., Cost Accountants (Firm Registration. No. 000019) as the Cost Auditors of the Company for a period of 3 years, starting from FY 2022-23 up to 2024-25.

Further, during the year, the Board has appointed M/s Chandra Wadhwa & Co., Cost Accountants (Firm Registration Number 000239), as the Cost Auditors for a term of three years, from the FY 2025-26 to 2027-28, to ensure continued adherence to statutory requirements.

ANNEXURES FORMING PART OF ANNUAL REPORT

The particulars of annexure forming part of this report are as under:

Particulars	Annexure
Annual Report on CSR Activities for the FY 2024-25	I
Disclosure of Related Party Transactions in Form AOC-2 for the FY 2024-25	II
Particulars of Employees pursuant to Section 197 of the Companies Act, 2013 for the FY 2024-25	III
Secretarial Audit Report for the FY 2024-25	IV
Management Discussion & Analysis for the FY 2024-25	V
Report on Corporate Governance for the FY 2024-25	VI
Business Responsibility and Sustainability Report for the FY 2024-25	VII

DIRECTORS' RESPONSIBILITY STATEMENT

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

- In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the FY and of the profit and loss of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- The Directors have prepared the annual accounts on a going concern basis;
- The Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENTS

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

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

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

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

For and on behalf of the
Board of Directors

(Pankaj Jain)
Chairman
DIN: 00675922

Place: New Delhi
Date: 28.08.2025

Annual Report on Corporate Social Responsibility (CSR) activities

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

1) Brief outline on CSR Policy of the Company:

PLL has been in full compliance with the provisions of section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

As a responsible corporate citizen, PLL is committed to improving access to quality healthcare, enhance educational and skill development facilities, supporting environmental initiatives, empowering women and uplifting underprivileged communities through its CSR initiatives across various regions of the country. PLL remains steadfast in its dedication to the betterment of society and has adopted a structured approach to drive meaningful development across its CSR focus areas.

In pursuing its CSR obligations, PLL places the utmost importance on the quality of spending, broad reach, and the sustainability of its projects. Most of the initiatives undertaken have demonstrated outstanding impact and reach. The company continues to implement short, medium, and long-term strategies to channelize resources in an organized manner and maximize socio-economic impact through a targeted approach.

In alignment with the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 and to meet its CSR obligation for the financial year (FY) 2024-25 amounting to INR 90.03 Crore, PLL has committed a total amount of INR 69.54 crore, including administrative expenses, towards various projects in the areas of Healthcare & Sanitation, Education & Skill Development, Promotion of Art & Culture and Heritage Development, Animal Welfare, Environment & Sustainability, Disaster Management, Welfare of the Divyangs, Gender Equality, and Rural Infrastructure Development.

These impactful initiatives have been implemented across various locations nationwide, including areas in the proximity of PLL's operational sites at Dahej, Delhi and Kochi as well as in the and the areas where Company is currently exploring new business opportunities. These endeavors align with the guidance provided by the CSR Committee of the Board.

Further, Petronet LNG Foundation (PLF), a Company Limited by Guarantee, was established on March 31, 2017, by Petronet LNG Limited in its capacity as the company's promoter, under Section 8 of the Companies Act, 2013, and applicable rules. PLF plays a pivotal role in supporting PLL in fulfilling its Corporate Social Responsibility (CSR) obligations as mandated by Section 135 of the Companies Act, 2013, and the associated regulatory framework.

2) Composition of CSR Committee:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Sundeep Bhutoria	Independent Director – Chairman	6	6
2.	Mr. Akshay Kumar Singh	MD & CEO – Member	6	6
3.	Mr. Vinod Kumar Mishra	Director (Finance) & CFO – Member	6	6
4.	Amb. Bhaswati Mukherjee	Independent Director – Member	6	6
5.	Mr. Sidhartha Pradhan	Independent Director – Member	6	1*

*Ceased to be Director of the Company & member of the CSR Committee with effect from 16th May 2024

3) Web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

- Board of Directors - <https://www.petronetlng.in/our-board>
- CSR Committee of Board - <https://www.petronetlng.in/documents/d/petronetlng/list-of-committees-of-board-16-5-2024-for-website>

3. Annual Action Plans - <https://www.petronetlng.in/documents/d/pertonetlng/csr-annual-action-plan-2024-25>
4. CSR Policy - https://www.petronetlng.in/documents/d/pertonetlng/csr_policy_27042015

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

In line with the requirement of Companies Act 2013 and CSR rules 2021, the impact Assessment of CSR projects undertaken by PLL have been done by a third party and the findings are summarized below:

From enhancing public health through infrastructure development, mobile medical units, and oxygen generation plants to promoting sustainable environmental practices and empowering individuals with vocational skills, each project has contributed significantly to addressing critical social challenges. The emphasis on education, healthcare, and skill development ensured that communities are not only equipped to handle current challenges but are also empowered to build a better future. By bridging gaps in healthcare accessibility, improving public infrastructure, and providing opportunities for economic advancement, these projects have created a ripple effect, benefiting individuals, families, and the broader community. The enduring positive outcomes of these efforts also illustrated the importance of continuous community engagement and the adaptation of solutions to local contexts. The high levels of satisfaction and the tangible improvements in quality of life reported by beneficiaries stand as a testament to the thoughtful design and execution of these programs. As these projects continue to evolve and adapt, they served as a blueprint for how targeted, collaborative interventions can create meaningful and lasting change in underserved regions.

Impact Assessment Report Link - <https://www.petronetlng.in/csr-impact-assessment-reports>

- 5)
 - (a) Average net profit of the company as per sub-section 135 (5) of section 135: INR 4501.31 Crore
 - (b) Two percent of average net profit of the company as per section 135(5): INR 90.03 Crore
 - (c) Surplus arising out of the CSR projects or program or activities of the previous financial years: Nil
 - (d) Amount required to be set off for the financial year: Nil
 - (e) Total CSR obligation for the financial year [(b) + (c) + (d)]: INR 90.03 Crore
- 6)
 - (a) Amount spent on CSR Projects (both ongoing project and Other than ongoing project): INR 85.59 Crore
 - (b) Amount spent in Administrative Overheads: INR 4.29 Crore
 - (c) Amount spent on Impact Assessment, if applicable: INR 0.15 Crore
 - (d) Total amount spent for the Financial Year [(a)+(b) +(c)]: INR 90.03 Crore
 - (e) CSR amount spent or unspent for the financial year:

	Amount Unspent (Rs. in Crore)				
Total Amount Spent for the Financial Year 2024-25	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second provision to section135 (5).		
(In INR Crore)	Amount (In INR Crore)	Date of transfer.	Name of the Fund	Amount (In INR Crore)	Date of transfer
90.03 ¹	3.00	24/04/2025	As specified in Schedule VII	20.49 ²	Refer note 2 below
	47.30	30/04/2025			
	(Total – 50.30)				

The implementation and monitoring of the CSR projects is in compliance with CSR objectives and CSR Policy of the Company. Further, funds disbursed for CSR activities have been utilized for the purposes and in the manner as approved by the Board.

Note:

- Includes provision for CSR expenses of the FY 2024-25 of Rs 70.79 crore, out of which an amount of Rs 50.30 crore pertains to ongoing CSR projects that has been transferred to a separate Unspent CSR Bank account by the Company subsequent to the balance sheet date and balance amount of Rs 20.49 crore is required to be transferred to Specified Fund in Schedule VII of the Companies Act 2013 within 6 Months from the end of the financial year i.e. by 30th September 2025.
- Amount shall be transferred to a fund specified in Schedule VII within a period of 6 months from end of the of the financial year i.e. by 30th September 2025, in accordance with the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended ("CSR Rules").

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

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

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (In INR Crore)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (In INR Crore)	Amount spent. in the reporting Financial Year (In INR Crore)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (In INR Crore)	Deficiency, if any
					Name of the Fund	Amount (INR Crore)	Date of Transfer		
1.	2021-2022	16.91	6.70	0.99	NA	Nil	NA	5.71*	NA
2.	2022-2023	50.17	29.17	15.67	NA	Nil	NA	13.50	NA
3.	2023-2024	61.19	61.19	22.86	NA	Nil	NA	38.33	NA
4.	2024-2025	50.30	50.30	NA	NA	Nil	NA	50.30	NA

* The balance amount of INR 5.71 crore in the UCSRA 2021-22 has been transferred to Clean Ganga Fund (INR 2.25 Cr) and PM Cares (INR 3.46 Cr) on 25th April 2025 and the UCSRA 2021-22 has been closed.

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

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

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

Sundeep Bhutoria
(Chairman, CSR Committee)
DIN: 00733800



ANNEXURE- II

Disclosure of Related Party Transactions in Form No. AOC-2

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

1. Details of contracts or arrangements or transactions not at arm's length basis – None
2. Details of material contracts or arrangement or transactions at arm's length basis:-

(a) Name(s) of the related party and nature of relationship:

Name of Related Party	Nature of Relationship
Bharat Petroleum Corporation Limited	Promoter
GAIL (India) Limited	Promoter
Indian Oil Corporation Limited	Promoter
Oil and Natural Gas Corporation Limited	Promoter

(b) Nature of contracts/arrangements/transactions:-
Sale of LNG/RLNG/Regasification Services, other services etc.

(c) Duration of the contracts/arrangements/transactions:-
Long term, Short Term and spot basis.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:-

Long Term Sale Contracts are materially back-to-back in terms of quantity, price etc. in line with the long-term LNG Purchase contracts. In addition, Petronet provides Regasification services on long term commitment basis, Spot/ Short Term, sale and service which are based on market prices and on arm's length basis.

(e) Date(s) of approval by the Board, if any: NA

(f) Amount paid as advances, if any : NA

For and on behalf of the
Board of Directors

Place: New Delhi
Dated: 28.08.2025

Pankaj Jain
(Chairman)
DIN: 00675922

DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR 2024-25

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

S. No.	Name	Ratio
1	Shri Akshay Kumar Singh	11.44:1
2	Shri Vinod Kumar Mishra	8.22:1
3	Shri Pramod Narang	7.32:1

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

The percentage increase in remuneration of each Whole Time Director, CFO and MD&CEO is 17.19% and the percentage increase in remuneration of Company Secretary is 17.69%.

- (iii) **The percentage increase in the median remuneration of employees in the financial year:**

The percentage increase in the median remuneration of the employees in the financial year is around 11.64% excluding the remuneration paid to the KMP.

- (iv) **The number of permanent employees on the rolls of Company:**

The total number of employees on the rolls of the Company as on 31st March 2025 was 579 including 3 (three) Whole Time Directors.

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

- Average percentage increase in remuneration of Key Managerial Personnel during the financial year has been around 17.32%.
- Average percentage increase in remuneration of all employees other than Key Managerial Personnel has been around 10.19%.

- (vi) **Affirmation that the remuneration is as per the remuneration policy of the company:**

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

SECRETARIAL AUDIT REPORT

for the financial year ended 31st March 2025

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

To

The Members

PETRONET LNG LIMITED

(CIN: L74899DL1998PLC093073)

First Floor, World Trade Centre,

Babar Road, Barakhamba Lane,

New Delhi -110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PETRONET LNG LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the financial year ended on 31st March 2025 (the Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

1. We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the Audit Period according to the provisions of:
 - (i) The Companies Act, 2013 (‘the Act’) and the Rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas

Direct Investment and External Commercial Borrowings (to the extent applicable to the Company during the Audit Period);

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) and the amendments made therein from time to time (to the extent applicable to the Company during the Audit Period):
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR)”);
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the Audit Period);
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the Audit Period);

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit period)
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- vi) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under.
- (vii) We have also examined the compliance system prevailing in the Company and relevant documents and records in pursuance thereof on test-check basis, with the following laws applicable specifically to the Company:
 - (a) The Petroleum Act, 1934;
 - (b) The Oil Industry (Development) Act, 1974;
 - (c) The Petroleum and Natural Gas Regulatory Board Act, 2006;
 - (d) The Indian Boilers Act, 1923;
 - (e) The Explosive Act, 1884;
 - (f) The Territorial Waters, Continental Shelf, Exclusive Economic Zone and Other Maritime Zones Act, 1976;
 - (g) The Merchant Shipping Act, 1958; and
 - (h) The Electricity Act, 2003.
- viii) We have also examined compliance with the applicable clauses of the following:
 - (a) Secretarial Standards issued by the Institute of Company Secretaries of India with respect to Board, Committee(s) and General Meeting(s); and
 - (b) Listing Agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that

- The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-

Executive Directors, Independent Directors and an Independent Woman Director. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act.

- Adequate notice was given to all the Directors to schedule the Board meetings at least seven days in advance generally, agendas were sent in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Decisions at the Board or Committee Meetings were carried out unanimously except in such cases where dissent of Director(s) was recorded specifically.

We further report that based on the compliance mechanism established by the Company and on the basis of review of compliance reports pertaining to all applicable laws on the Company laid before and taken note by the Board of the Company, we are of the opinion that the Management has systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that there was no specific event/ action in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

For JMC & Associates
Company Secretaries

(CS Mukesh Chand Jain)
Proprietor

FCS No.:F10483. CP No.:22307

PR No. 1965/2022

UDIN: F010483G000569107

Date: 9th June 2025

Place: New Delhi

Note: This Report is to be read with our letter of even date which is annexed as Annexure A and forms integral part of this Report.



Annexure - A
(to the Secretarial Audit Report)

To
The Members
PETRONET LNG LIMITED
(CIN: L74899DL1998PLC093073)
First Floor, World Trade Centre,
Babar Road,
New Delhi -110001

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory auditors, tax auditors and other designated professionals.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial Audit Report 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 JMC & Associates
Company Secretaries

(CS Mukesh Chand Jain)
Proprietor

FCS No.: F10483

COP : 22307

PR No: 1965/2022

UDIN: F010483G000569107

Place: New Delhi
Date: 9th June 2025



Management Discussion & Analysis



Management Discussion and Analysis

State of the Global and Indian Economy

The Indian Economy displayed steady economic growth despite global uncertainty around majority of the economies. India's GDP is estimated to have grown at 6.5 % in FY 2024-25, which is near to the average growth rate for India during the past 10 years.

As per IMF's World Economic Outlook, April 2025 update, the global GDP growth rate is estimated to be around 3.3% for 2024, while for 2025 and 2026, the forecast is estimated to be around 2.8% and 3% respectively. Rising trade tensions, policy and geo-political uncertainty, tariff policies and a decline in cross-border investments are expected to have a significant impact on global economic activity.

The global economic outlook presents a mixed picture across regions. The Euro Area, which has historically experienced modest growth, is projected to see a slight dip in 2025 before improving in 2026, reflecting gradual recovery amid post-pandemic adjustments and geopolitical changes. Overall, while the Asia-Pacific region continues to lead in growth, other regions such as North America and the Euro Area are navigating varied economic challenges and transitions in the years ahead. The GDP projections as per IMF World Economic Outlook 2025 for various regions is given in Table 1.

As per IMF World Economic Outlook 2025, India takes the pole position and remains a shining star, as IMF projects India's GDP to achieve a growth rate of 6.2% in FY 2025-26 and 6.3% in 2026-27 supported by manufacturing activity, strong domestic demand and private consumption, particularly in rural areas. Consistent public expenditure on building and upgrading infrastructure and connectivity, boosting the scalability and uptake of the digital economy, strengthening domestic green energy generation capabilities, and undertaking economic policies that foster inclusive social development will be at the forefront of India's long-term economic vision.

Table 1: Real GDP growth projections as per IMF World Economic Outlook, April 2025

(Real GDP, annual percent change)	PROJECTIONS		
	2024	2025	2026
World Output	3.3	2.8	3
Advanced Economies	1.8	1.4	1.5
United States	2.8	1.8	1.7
Euro Area	0.9	0.8	1.2
Germany	-0.2	0	0.9
France	1.1	0.6	1

(Real GDP, annual percent change)	PROJECTIONS		
	2024	2025	2026
Italy	0.7	0.4	0.8
Spain	3.2	2.5	1.8
Japan	0.1	0.6	0.6
United Kingdom	1.1	1.1	1.4
Canada	1.5	1.4	1.6
Other Advanced Economies	2.2	1.8	2
Emerging Market and Developing Economies	4.3	3.7	3.9
Emerging and Developing Asia	5.3	4.5	4.6
China	5	4	4
India	6.5	6.2	6.3
Emerging and Developing Europe	3.4	2.1	2.1
Russia	4.1	1.5	0.9
Latin America and the Caribbean	2.4	2	2.4
Brazil	3.4	2	2
Mexico	1.5	-0.3	1.4
Middle East and Central Asia	2.4	3	3.5
Saudi Arabia	1.3	3	3.7
Sub-Saharan Africa	4	3.8	4.2
Nigeria	3.4	3	2.7
South Africa	0.6	1	1.3
Memorandum			
Emerging Market and Middle Income Economies	4.3	3.7	3.8
Low-Income Developing Countries	4	4.2	5.2

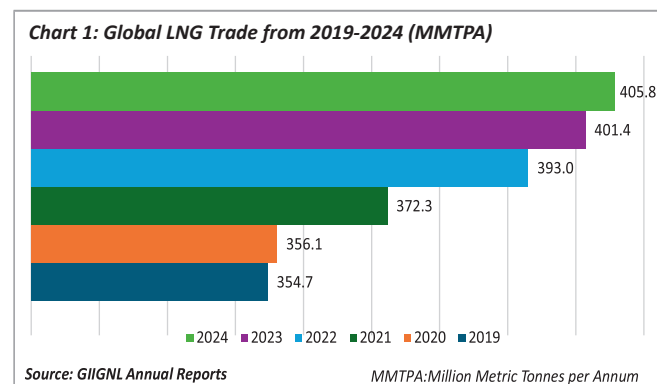
Note: For India, data and forecasts are presented on a fiscal year basis with FY 2024/25 (starting in April 2024) shown in the 2024 column. India's growth projection are 6.5 percent in 2025 and 6.2 percent in 2026 based on calendar year

INDUSTRY STRUCTURE AND DEVELOPMENTS

Global LNG Market

Global LNG trade has maintained a stable trajectory, even amid sharply differing regional trends. While Asia saw robust growth driven by increasing demand in China and India, Europe recorded its steepest decline in LNG imports due to reduced gas usage. Nevertheless, the strong expansion in Asia, combined with solid performances in the Middle East and the Americas, counterbalanced Europe's downturn, resulting in an overall steady global LNG trade.

As per GIIGNL Annual Report 2025, Global LNG trade reached 405.8 Million Metric Tonnes (MMT) in Calendar Year 2024 (refer chart 1), which reflected 1% growth year-on-year (Y-O-Y).



In 2024, Europe experienced its largest ever decline in LNG imports where imports fell by 23 MMT, down 19% year-on-year to 98 MMT.

This decline was primarily due to a combination of structurally weakened industrial demand, especially from sectors like fertilizers, chemicals, steel etc. that never recovered post-2022 energy price spikes, and increased use of gas withdrawn from storage sites rather than relying to new imports. Simultaneously, power sector demand diminished due to greater renewable energy generation, particularly solar combined with wind delivering around 29% of total EU electricity output, and a rebound in nuclear output.

Asia continued to dominate global LNG consumption, accounting for nearly 70% of total market share. LNG imports to the region experienced strong growth in 2024, reaching 282 MMT—an increase of 21 MMT(+8%) compared to 2023 and surpassing the pre-crisis level of 273 MMT recorded in 2021. China, India and South & Southeast Asian countries led this incremental demand.

India recorded the highest ever LNG imports in 2024 rising by 5 MMT (+23%) to 27 MMT, driven by strong demand from industrial, manufacturing sectors and cooling demand owing to heat waves amid favorable spot LNG prices. The industrial sector significantly benefited from the low-price environment, with natural gas consumption increasing across critical segments such as fertilizer production, refining, petrochemicals, and other energy-intensive industries. Moreover, the favorable pricing made gas-based power generation more cost-effective compared to alternative fuels, further boosting import levels.

Global LNG Exports

United States of America (USA) maintained its position as the world's leading LNG exporter in 2024, even though the

LNG exports remained almost flat at 85.4 MMT with 1% increment from 2023 levels (chart 3). The production boost of ~ 1.5 MMT from the completed debottlenecking project at Freeport LNG was offset by lower output at the Sabine Pass and Corpus Christi terminals, both of which underwent maintenance during the year.

Europe remained primary destination for US LNG volumes, however the exports from US to Europe have dropped significantly from 57 MMT in 2023 to 45 MMT in 2024.

Australia (79.2 MMT) and Qatar (78.2 MMT) were the 2nd and 3rd largest exporter in 2024 respectively (chart 2).

The number of exporting countries increased to 22 in 2024 from 20 in 2023 with Mexico and Republic of Congo being the new entrants.

Chart 2: LNG exports in 2024 (MMT and Percentage)

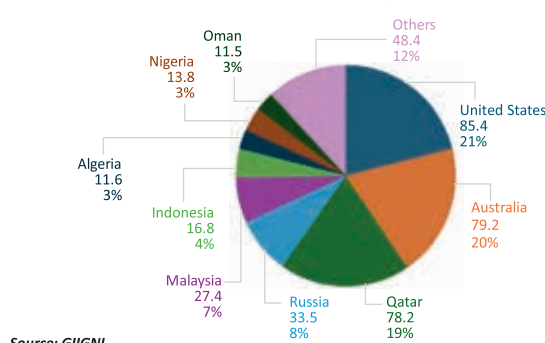
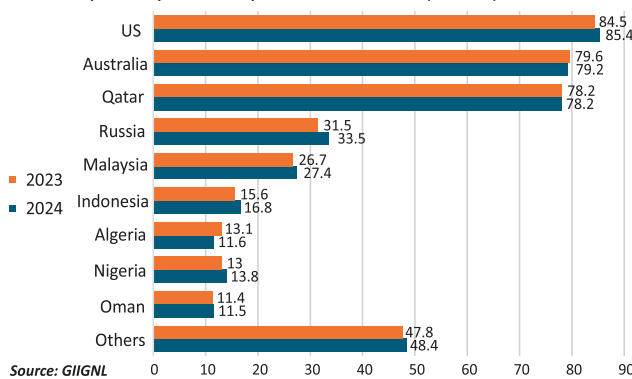


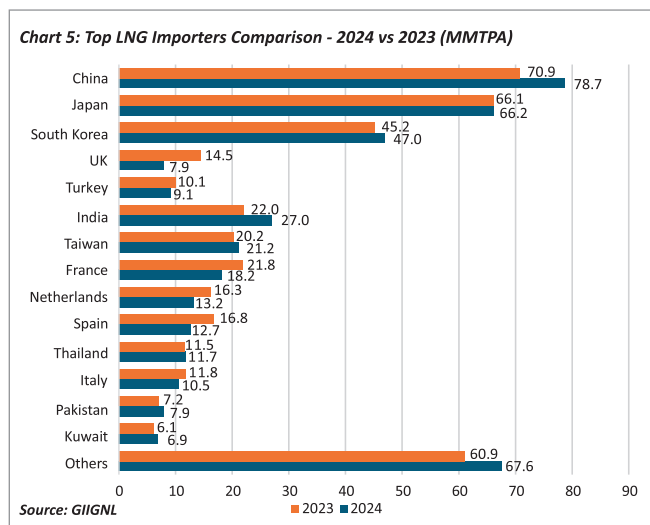
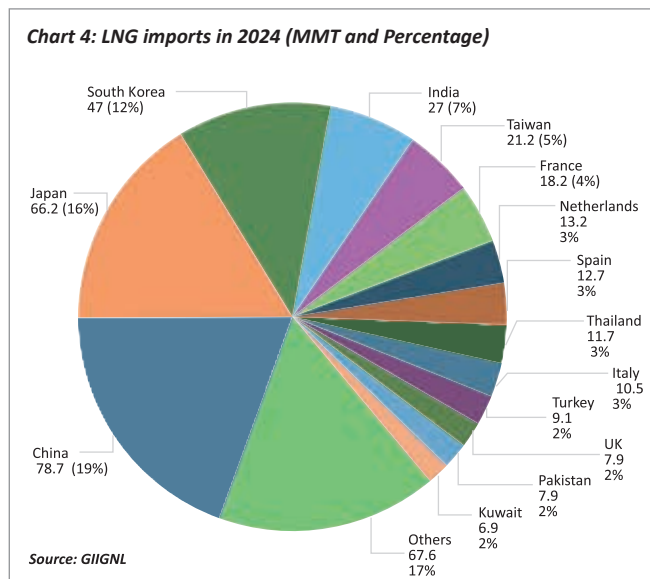
Chart 3: Top LNG Exporters Comparison - 2024 vs 2023 (MMTPA)



Global LNG Imports:

Basis GIIGNL, China maintained position as top LNG importer in 2024 with total imports reaching 78.7 MMT, which accounted for around 19% of global LNG demand. Japan stood at second position with 66.2 MMT, its share declining to around 16% of global LNG demand in 2024 against 16.5% in 2023. South Korea imported 47.0 MMT, which accounted for around 12% of the total LNG trade.

India maintained fourth position with 27 MMT of LNG imports accounting for 7% of the global LNG trade, followed by Taiwan, France, Netherlands, Spain, Thailand, Italy and Turkey as depicted in Chart 4. Top LNG importers comparison for year 2024 vs. 2023 is depicted at Chart 5. The number of importing markets rose to 49, with Egypt being the latest entrant.



LNG Pricing:

LNG prices started the year 2024 on a weak note below the levels witnessed in 2023 amid a warm northern winter and high natural gas inventories. However, LNG prices rose steadily during second half of 2024. Lower global LNG spot prices in the first half of 2024 encouraged the price-sensitive buyers like India and China to enter the market buying more spot LNG volumes.

In 2024, Platts JKM (Japan Korea Marker) and WIM (West India Marker) averaged to \$11.91/MMBTU (Million Metric British Thermal Unit) and \$11.38/MMBTU, representing a 13.5% and 17.65% decline respectively compared to 2023 (chart 6 and 7).

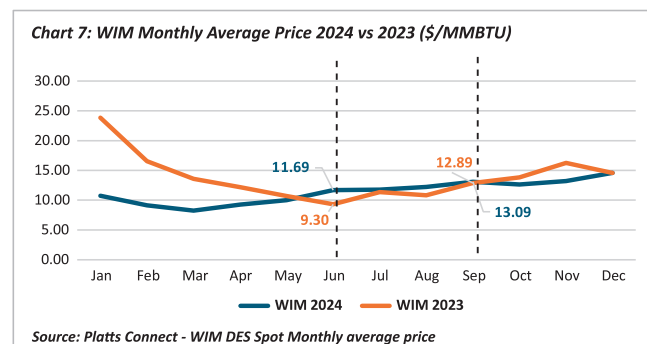
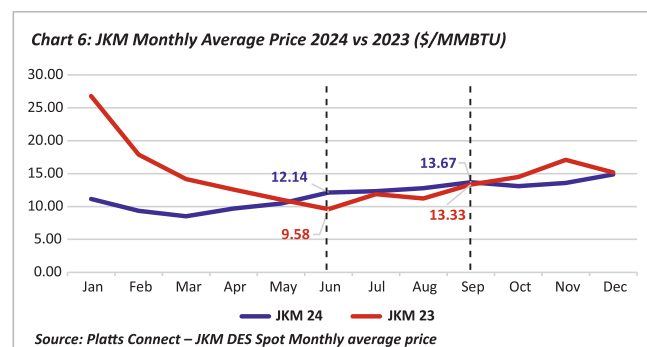
With the improving balance of the gas market through demand and supply side management measures taken by Europe, Europe's gas price benchmark, TTF (Title Transfer Facility), maintained a downward trend and averaged \$10.96/MMBTU in 2024, with a 16.3% year-on-year decrease.

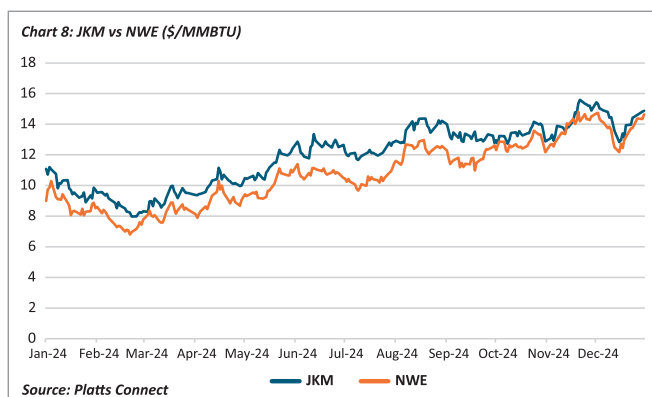
The lower prices were underpinned by:

- Sufficient gas inventories in Europe following strategic storage during 2023
- Decline in European LNG demand amid weakened industrial demand and strong renewable output
- Milder-than-expected northern winter conditions in key importing regions curtailed heating demand, exerting downward pressure on prices

The end of 2024 also saw prices on an upward trend due to expiry of contracts for Russian gas flowing through Ukraine in December 2024.

The price spread between JKM and Platts Northwest Europe (NWE) narrowed to \$1.15/MMBTU in 2024 from \$1.59/MMBTU the previous year. Heightened European demand towards onset of winter pushed NWE prices above JKM in November, following Russia's suspension of gas supplies to Austria (chart8).





The global gas demand and supply is still finely balanced. However, any escalation in any of the geopolitical issues facing the energy market or any additional factor which impacts gas or LNG supply may lead to more volatility in prices.

Global LNG Outlook for 2025 and beyond

The global LNG market is expected to remain tight in 2025, driven primarily by increased European demand due to lower post-winter gas storage and the halt of Russian supplies via Ukraine from January 2025. Europe may require additional LNG, reducing spot availability for Asia and intensifying competition between the two regions, especially during the summer.

However, new LNG supplies are going to come online more gradually starting towards end of 2025, primarily from North American region. Further as per IGU, major capacity wave is expected to arrive in 2026, with 53.7 MTPA mostly from North America (31.1 MTPA) and the Middle East (15.6 MTPA). Global liquefaction capacity, which is around 494 MTPA at the end of 2024, is expected to increase by around 170 MTPA between 2026 and 2028. Therefore from 2026 onwards, it is expected that the LNG market will become more balanced with regards to supply. This surge in LNG export capacity is likely to cause price reduction thereby sparking strong demand from price sensitive markets like India.

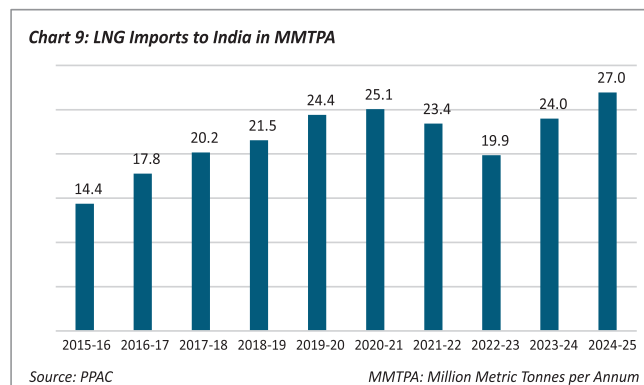
Natural Gas and LNG in India

India's current share of primary energy consumption is around one third of world's average. Current energy consumption of India is around 6% of world's total primary energy consumption against population of around 18% (1.46 billion plus) of the world. Currently, natural gas comprises around 6% of India's energy mix, significantly lower than the global average of 23%.

As per PPAC, the total natural gas consumption in India in FY 2024-25 averaged around 195 MMSCMD as compared to around 188 MMSCMD in FY 2023-24, an increase of around 7 MMSCMD.

India's LNG Imports

LNG imports in price sensitive Indian market increased to the highest level of 27.0 MMT in FY 2024-25 from 24.0 MMT in FY 2023-24. This notable growth was primarily driven by a surge in cooling demand during extensive summer heatwaves, which coincided with declining spot LNG prices, creating an especially favourable environment for increased imports. India's LNG imports increased by 3.0 MMT in FY 2024-25 compared to FY 2023-24, as illustrated in Chart 9.



OPPORTUNITIES, THREATS, RISKS AND CONCERNS

Developments such as usage of LNG as a fuel in transportation sector especially Department of Promotion of Industry and Internal Trade (DPIIT) notification dated 05th June 2025 amending Static and Mobile Pressure Vessels (SMPV) Rules permitting use of spark ignition (LNG fueled) vehicles for transportation of inflammable materials, infrastructure, industrial, city gas distribution network, power generation facilities, refineries, fertilizer units and allied products and services are expected to provide much boost to gas demand in India in the coming years. As India moves forward to a gas-based economy, LNG is bound to play a major role to cater the growing gas demand in India.

Uptick in Long term LNG contracting

In India, Natural Gas is majorly consumed in Fertilizers, Refineries, Petro-chemicals, Industries and City Gas. These sectors require reliability of supply and affordable price at predictable & competitive terms vis a vis alternative fuel.

India's growing gas market can be better developed through long-term contracts, which offer more stability and energy security than volatile spot supplies.

India currently has around 22 MMTPA of active long-term LNG contracts. In 2024, Petronet LNG Limited (PLL) had renewed its contract for 7.5 MMTPA LNG with QatarEnergy for 20 year period starting from 2028 till 2048. Further, various Indian companies who are marketers and consumers

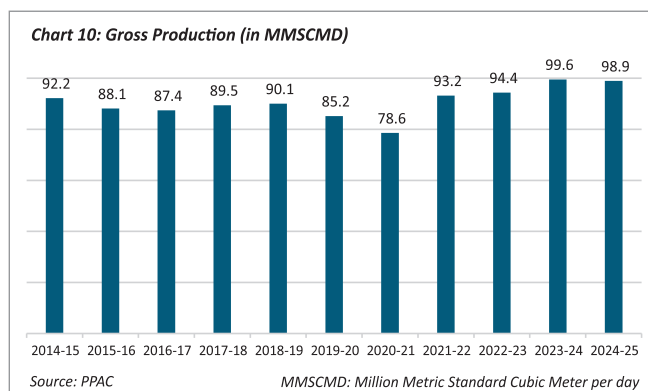
like GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL), Gujarat State Petroleum Corporation (GSPC), Torrent Power Limited etc. have signed new term LNG deals totalling to around 6 MMTPA in the recent years, under which most of the volumes will start in 2026 and 2027. The above contracts provide immense opportunity for PLL for handling additional volumes at its terminals under Regasification Agreements with various users like GAIL, IOCL, BPCL, GSPC and Torrent.

Gross production of Domestic Natural Gas

Chart 10 shows that the domestic gross production of 99.6 MMSCMD in FY 2023-24 decreased to 98.9 MMSCMD in FY 2024-25, registering a marginal decline of 0.89 % or 0.7 MMSCMD.

As can be seen from Chart, owing to various initiatives of Government of India, Domestic natural gas production has been on an increasing trend from FY 2020-21 onwards. However, it is expected that offshore (and overall) gas supply growth will be tapered by plateauing output from the new finds and declining production from legacy assets.

As India's domestic natural gas production is projected to see only marginal growth until 2030, LNG imports would be crucial to bridging the gap and ensuring that the country meets its future gas demand.



Gas Consumption

India's total natural gas consumption, share of RLNG in gas consumption and sector wise gas consumption is depicted at chart 11 and Table 2 respectively. The share of RLNG in India's gas consumption stood at around 50.5% in the FY 2024-25. In FY 2024-25, India witnessed rebound in RLNG (Regasified LNG) consumption, fuelled by increase in demand from Power Sector and a pickup in industrial usage amid favorable spot LNG prices.

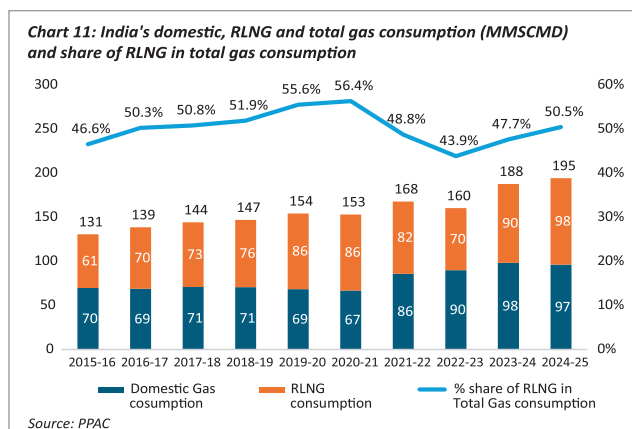


Table 2: Average sector wise gas consumption

Average Sectoral consumption (MMSCMD) 2024-25				
Sector	RLNG	Domestic Gas	Total	% Share of sector total in gas consumption
Fertilizer	48	8	56	29%
Power	7	17	24	12%
CGD	14	28	42	21%
Refinery	12	4	16	8%
Petrochemical	6	3	9	5%
Others	11	37	48	25%
Total	98	97	195	100%

Gas Infrastructure Development

The Government of India has been focusing on expanding the country's natural gas infrastructure, including the development of pipeline networks, LNG Regasification terminals, and city gas distribution (CGD) networks.

One important component of the integral gas infrastructure in India is the Regasification Terminals. Since India is a gas deficit country and relies heavily on LNG imports, Regasification Terminals play an important role in the country's gas development plans. Currently India has 52.7 MMTPA of regas capacity. Additionally, capacity of Dahej terminal of PLL is under expansion by 5 MMTPA. PLL is also planning to set up a land based 5 MMTPA terminal in Gopalpur, Odisha. Further, few more land-based terminals and FSRUs, are in various stages of expansion, planning and implementation, with a potential to add another 15-20 MMTPA capacity. With these developments, the total regasification capacity of India is expected to increase from 52.7 MMTPA to around 72 MMTPA.

Completion of these planned capacities and expansions will require additional pipeline infrastructure and major capital investments. Further, in order to achieve GOI's vision of 15% share of Natural Gas in the energy basket of India by the year 2030, the Country would require around 150 MMTPA of LNG re-gas infrastructure at an average capacity utilization of 80%. Thus, the creation of additional capacity of around 80 MMTPA would be required.

India's natural gas pipeline network has expanded from 15,340 km in 2014 to approximately 25,429 km by March 2025. Also, another 10,459 Kms of natural gas pipeline is under development. With the completion of these pipelines, the National Gas Grid would connect all major gas markets and supply regions in India.

Further, PLL's Kochi terminal is connected to various customers through GAIL's Kochi- Kootanad- Mangalore Gas section of KKBMPPL Pipeline. Upon completion of Coimbatore - Salem -Krishnagiri Pipeline section (approx. 250 Kms) of Kochi- Kootanad- Bangalore- Mangalore Gas Pipeline (KKBMPPL), PLL Kochi LNG Terminal will get integrated with the National Gas Grid of India, wherein natural gas from PLL's Kochi LNG terminal can be supplied to customers along the National Gas Grid enabling improved capacity utilization.

Additionally, the government in an ambitious drive through the Petroleum and Natural Gas Regulatory Board (PNGRB), has undertaken development of City Gas Distribution (CGD) and authorized 307 Geographical Areas for development of CGD infrastructure with a potential coverage of almost 100% of country's mainland area.

With such accelerated progress in the City Gas Distribution network, access to cleaner cooking fuel to households, other industrial and commercial facilities, as well as fuel for transportation, will become more rapid.

As on end of March 2025, the total number of Piped Natural Gas connections for residential use and CNG Stations for CNG vehicles stood at around 1.5 Crore and ~8000 respectively.

The development of these infrastructure projects would enhance the accessibility and availability of natural gas across different regions of India and consequently consumption of natural gas would increase rapidly.

Government Policies and Initiatives to increase the share of Natural Gas -

The government has implemented several policy measures to boost gas usage in the Indian economy, from accelerating gas infrastructure development to reforming exploration and production and pricing policies, and incentivizing greater investment in the oil and gas sector.

• Exploration and Production

In order to encourage an increase in domestic oil and gas production in the country, the Government of India has carried out a series of reforms in recent few years in the Exploration and Production sector of India which include Hydrocarbon Exploration and Licensing Policy (HELP), Discovered Small Field (DSF) Policy, Open Acreage Licensing Policy (OALP), policy to promote and incentivize Enhanced Oil Recoveries (EOR), policy framework for exploration and exploitation of Coal Bed Methane (CBM) from areas under Coal Mining Lease and early monetization of CBM. India is aggressively expanding its efforts in the domestic exploration and production (E&P) sector. With 2.5 lakh square km of offshore acreage open for exploration under OALP round 10 and being close to discovering a Guyana-scale oilfield in the Andaman Sea, India is in the midst of one of the most ambitious plans to enhance the efforts to drill for more and further enhance hydrocarbon exploration in the country.

• Gas Pricing Reforms & Pipeline unified Tariffs

In order to minimise the impact of rising Natural Gas prices, the Government has approved the revised domestic natural gas pricing guidelines. Under the revised guidelines, the price of natural gas, from nomination fields of Oil and Natural Gas Corporation (ONGC) / Oil India Limited (OIL), New Exploration Licensing Policy (NELP) blocks, and pre-NELP blocks, where the Production Sharing Contracts (PSCs) provide for Government approval of prices, is determined as 10% of the monthly average of the Indian Crude Basket and is notified monthly. For gas produced by ONGC and OIL from their nomination blocks, the Administered Price Mechanism (APM) price is subject to a floor of \$4.0/MMBTU and a ceiling of \$6.5/MMBTU. The ceiling price was fixed for initial two years i.e. 2023-24 and 2024-25 and then will be increased yearly by \$ 0.25/MMBTU. This has led to price stability for consumers.

The introduction of a unified tariff system has resulted in making gas affordable in far-flung demand centres and is expected to provide a substantial push to gas demand and transition from other fuels. In line with the Government's objective of 'One Nation, One Grid, One Tariff', the new tariff regime will particularly benefit consumers in far-flung areas, where transportation charges were previously higher under the old additive tariff structure.

Major risks

The major threats and risks associated with development of natural gas market in India include delay in start-up of

new LNG projects, substantial increase in domestic gas production, though for a shorter duration (production to plateau by 2030 and then decline), delay in connectivity of pipelines with LNG terminal, any adverse regulation/policy, delay in implementation of GST on natural gas sector, geopolitical risks and disruptions in LNG supply chain which could create turbulence in international LNG prices.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The financial year 2024-25 was marked by modest supply growth and shifting trade dynamics. While geopolitical uncertainties, including the Russia-Ukraine conflict and Middle East tensions, continued to impact the global oil and gas supply chain, global LNG trade rose to 405.8 MMT in 2024, against 401.4 MMT in 2023.

LNG prices remained stable in early 2024, driven by lower European demand and higher imports by China and India, which benefited from competitive spot prices. However, tighter market fundamentals and supply risks coupled by the complete curtailment of Russian gas supply to Europe through Ukraine w.e.f. 01 January 2025, and Europe's winter demand and lower storage levels in Europe kept the market tight in early 2025.

Despite this, India's natural gas consumption grew annually by around 3.5%, reaching around 195 MMSCMD in FY 2024-25, with LNG imports growing from 24.0 MMTPA to 27.0 MMTPA, reflecting the country's growing reliance on imports and resulting in increased utilization of Dahej and Kochi LNG Terminals of your company.

Major Business Initiatives by Petronet LNG Limited (PLL)

Your company executed definitive agreements with Deepak Phenolics Limited (DPL), a wholly owned subsidiary of Deepak Nitrite Limited for the long-term sale and purchase of propylene and hydrogen on 06th February 2025. Under this landmark agreement, your company will supply 250 KTA of propylene and 11 KTA of hydrogen from its petrochemical complex in Dahej to DPL over a 15-year period.

Your company executed a LNG Regasification agreement with Performance Chemiserve Limited (PCL), a wholly owned subsidiary of Deepak Mining Solutions Limited (DMSL), which is a wholly owned subsidiary of Deepak Fertilisers and Petrochemicals Corporation Limited (DFPCL) on 10th July, 2025. Under this agreement, DFPCL Group will import around 0.5 MMTPA LNG, at PLL's Dahej terminal for storage and regasification over a tenure of 5.5 years starting between May to July 2026 and ending on 31st December 2031. This agreement will generate revenue

of about Rs. 1200 crore for PLL, with an upside potential to generate an additional revenue of upto 20%, over the contract duration.

Your company is in discussion with leading Indian refineries and petrochemical companies to explore the rail-based supply of ethane from upcoming petrochemicals complex at Dahej utilising the services of CONCOR's railway siding at Dahej. Preliminary assessment points to robust techno-economic viability, positioning the project as India's first large-scale liquid-ethane movement by rail. Following the detailed feasibility, a final investment decision will be obtained in the coming year. Successful execution will open a significant new revenue stream, strengthen customer partnerships and reinforce PLL's role in enabling cleaner, flexible energy logistics across the country.

Your company is also under discussion with leading global energy solutions partners to explore a group-captive, hybrid renewable-power solution for Dahej. Parties will explore establishing the RE hybrid power plant for ~150 MW power required for the petrochemical complex slated for 2028, unlocking substantial long-term savings while advancing our ESG agenda. In parallel, the collaboration is evaluating best-practices in propane-sourcing and hedging frameworks to enhance feedstock cost predictability.

Your company is also in the process of selecting the right partner for supplying the RE hybrid power to meet its existing ~30 MW demand by setting up power plant in group captive mode.

OUTLOOK

Indian Natural Gas Sector

India's natural gas demand is projected to grow steadily, supported by rapid infrastructure development, urbanization, industrial growth, improvements in standard of living, strong manufacturing demand and proactive government policies promoting cleaner energy sources.

With India's commitment to achieve net zero emissions by 2070 and in line with the Hon'ble Prime Minister's vision of developing a gas-based economy by increasing the share of natural gas from 6% to 15% by 2030, natural gas is expected to hold a larger share in the country's future energy mix.

Various steps taken by the Government in this direction include expansion of National Gas Grid Pipeline & City Gas Distribution (CGD) network, setting up of Liquefied Natural Gas (LNG) Terminals, allocation of domestic gas to Compressed Natural Gas (Transport) / Piped Natural Gas (Domestic) CNG(T) / PNG(D) as priority sector, allowing marketing and pricing freedom with a ceiling price to gas



produced from high pressure / high temperature areas, deep water & ultra-deep water and from coal seams etc. These initiatives will further push demand for gas in India and expand the market for gas.

The forecast as of now for domestic supply through exploration and production in India is not very optimistic and any increase in demand for gas will have to be met by LNG imports. As per International Energy Agency (IEA), India's LNG imports are projected to increase substantially representing an annual growth of around 11%.

Due to a new wave of LNG supply coming mainly from US and Qatar, the LNG market is expected to loosen and shift to a buyers market from 2026 onwards, leading to a more competitive price of LNG as compared to liquid fuels. This shift in the LNG market balance will be more favourable to Indian gas buyers and support accelerating growth in gas consumption.

Furthermore, due to the variable nature of renewables like solar and wind, natural gas is expected to play an increasingly critical role in power generation in order to stabilize the power transmission grid.

In India's energy transition pathway, Natural Gas / LNG will remain essential as a transition fuel over the next four to five decades, providing energy security while also enabling progress toward decarbonization.

Indian Petrochemical Sector

India's petrochemical demand has grown steadily for two decades and is expected to maintain strong momentum over the next 15–20 years. Historically, consumption has outpaced GDP growth by 1.3–1.5 times, making India one of the most attractive petrochemical markets worldwide.

The chemical and petrochemical industry is projected to grow from \$300 billion in 2025 to \$1 trillion by 2040. With annual consumption between 25 to 30 million tonnes, India's per capita consumption is significantly lower than developed nations, indicating strong future demand. Petrochemical capacity is projected to rise from around 30 to 46 million tonnes by 2030. This expansion aligns with India's ambition to become a global chemicals manufacturing hub and reduce import dependency.

Polypropylene

Over the years, polypropylene (PP) has gained popularity in all spheres of day-to-day usage to niche applications. The

primary consumption of PP is concentrated in the packaging, automotive and construction sectors. The packaging industry remains the largest end user, representing a substantial portion of global consumption, driven by the increasing demand for lightweight and durable materials, which are essential for modern packaging solutions.

Huge potential exists in India to increase its per capita consumption of PP, which is approximately 4.5 kilograms compared to 20-25 kilograms (as per S&P Global) for developed nations such as the United States and Europe. With the Indian economy projected to grow at a steady rate, as well as a growing middle-class population, per capita consumption of PP is expected to double in the next decade. Part of this demand will be captured by Petronet LNG Limited's Petrochemical project.

India's PP market reflects strong growth and strategic potential. As per the statistics published by Gol's Department of Chemicals & Petrochemical, in FY 2023–24, domestic production of PP stood at 5.37 MMTPA, while consumption of PP (including co-polymer) reached 6.74 MMTPA, creating a supply-demand gap of approximately 1.37 MMTPA, largely met through imports. The industry's installed capacity utilization during FY 2023-24 was notably high at 108.9%, indicating robust demand outlook. With a growth from 6.12 MMTPA in FY 2022-23 to 6.74 MMTPA in FY 2023-24 i.e. ~ 10% increase in consumption of PP (including co-polymer), the sector is poised for steady expansion, offering promising opportunities for domestic production and investment.

Human Resources

Your Company believes that every employee has extraordinary potential and unlocking any such untapped talent through meaningful intervention is the company's path to excellence. To sustain robust transitions and pave the way for dynamic performances, your Company rely on a talented pool of people who are determined to foster excellence through a performance-driven work culture. Your Company has always given emphasis on people development, employee engagement and continuous learning thereby enabling employees to always remain poised to fulfil professional as well as organisational objectives. As on 31st March 2025 there were 579 employees including 3 Wholtime Directors.

Industrial Relation environment is always congenial and since inception there are zero instances of disharmony at any of Company's work locations.

Operational Performance

The operational performance of your Company for the year 2024-25 is as follows:

Particulars	2024-25		2023-24	
	Quantity (TBTU)	Revenue from operations (Rs. crore)	Quantity (TBTU)	Revenue from operations (Rs. crore)
Sale of RLNG	464	47,823.62	476	49,378.99
Regasification services	470	2,854.15	443	2,548.04
Other operating revenue				
Use or Pay charges	-	117.27	-	610
Others		184.52		191.40

Revenue from operations on account of sale of RLNG in FY 2024-25 was Rs. 47,823.62 crore as against Rs. 49,378.99 crore in FY 2023-24, reflecting a decline of 3.15%, primarily due to fall in LNG prices. Total quantities sold in FY 2024-25 were 464 TBTUs as against 476 TBTUs in FY 2023-24.

The Company's revenue from regasification services in FY 2024-25 was Rs. 2,854.15 crore as compared to Rs. 2,548.04 crore in FY 2023-24, showing a surge of 12% on account of increase in volume from 443 TBTUs in FY 2023-24 to 470 TBTUs in FY 2024-25.

Financial Performance

Particulars	FY 2024-25	FY 2023-24	Change Increase/ (Decrease)
Revenue from operations	50,979.56	52,728.43	(3.32%)
Profit before tax (PBT)	5,275.18	4,757.03	10.89%
Profit after tax (PAT)	3,926.37	3,536.20	11.03%

Financial Parameter

Particulars	FY 2024-25	FY 2023-24
Capex	1,584.28	797.12
Reserves and Surplus	17,882.38	15,462.80
Net worth	19,382.38	16,962.80

Ratio Analysis

Particulars	2024-25	2023-24
Trade receivables turnover ratio= Net sales divided by average trade receivables	14.79	14.12
Inventory turnover ratio= Net sales divided by average Inventory	38.19	40.27
Debt Equity Ratio*	NA	NA
Interest Coverage Ratio*	NA	NA
Current Ratio= Current assets divided by Current Liabilities	3.74	3.10
Operating Profit Margin Ratio=Earnings before interest and taxes(EBIT) divided by Net Sales	10.85%	9.57%
Net profit Margin ratio= Net profit after tax divided by Net sales	7.70%	6.71%

Particulars	2024-25	2023-24
Return on Networth ratio= Net profit after tax divided by Average shareholder's equity	21.61%	22.17%
Return on Capital employed = Earnings before interest and taxes(EBIT) divided by Capital Employed	24.45%	24.51%

*As there is no long-term debt, the ratios are NA

During FY 2024-25, your Company achieved turnover of Rs. 50,979.56 Crore as against Rs. 52,728.43 Crore in FY 2023-24. Your Company registered highest ever PBT and PAT of Rs 5,275.18 Crore and Rs 3,926.37 Crore for the FY 2024-25 as against PBT and PAT of Rs 4,757.03 Crore and Rs 3,536.20 Crore in FY 2023-24. Your Company was able to achieve robust financial results riding on higher capacity utilization, stable LNG prices and achieving efficiency and optimization in its operations.

Riding on the robust financial results, the net worth of your Company has increased from Rs.16,962.80 Crore as on 31st March 2024 to Rs. 19,382.38 Crore as on 31st March 2025, registering a growth of around 14.26%, post disbursement of dividend of Rs. 10 per share to the shareholders.

With the increase in PAT by 11.03% and growth in Net-worth by 14.26%, the Return on Capital Employed (RoCE) and Return on Net-Worth (RoE) have largely remained at the same level.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a robust system of the Internal Financial Controls (IFC) and its monitoring. The IFC framework and the Risk Matrix (RCM) for various business processes are in place and are reviewed consistently by the management and Audit Committee. Independent professional agency is engaged for IFC testing. The IFC system ensures compliance

of all applicable laws and regulations, optimum utilization and safeguard of the Company's assets and accuracy / completeness of financial records/reports.

CAUTIONARY STATEMENT

Statements in the Board's Report and Management Discussion & Analysis, describing the Company's objectives, strategies, projections and estimates, expectations, etc. may be 'forward looking statements' and progressive within the meaning of the applicable laws and regulations. By their nature, forward-looking statements require your Company to make assumptions and are subject to inherent risks and uncertainties. Forward looking statements which involve several underlying identified/non identified risks and uncertainties that could cause actual results to differ materially from the expectations. Critical factors that could influence the Company's operations include global and domestic demand and supply conditions, changes in Government regulations/tax laws, economic developments within the country and factors such as litigation and industrial relations. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based, are also likely to change accordingly. These forward-looking statements represent only your Company's current intentions, beliefs and expectations. Your Company assumes no obligation to revise or update any forward-looking statement, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on the forward-looking statements.



Panoramic View of Kochi LNG Terminal



Report on Corporate Governance



REPORT ON CORPORATE GOVERNANCE

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 of independent directors. Since the Chairman of the Board of Petronet is non-executive, therefore, one-third of the total strength of Directors must comprise Independent Directors.

As on 31st March 2025, the Board comprised 14 Directors which included a non-executive Chairman, three Executive Whole- time Directors including MD & CEO, five Nominee Directors and five Independent Directors.

During the financial year 2024-25, the Company was in compliance with the mandatory requirements of SEBI LODR and the Companies Act, 2013 pertaining to composition of Board of Directors. Details of the Board of Directors as on 31st March 2025 including details of Directorships and 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		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	Shri Pankaj Jain (DIN: 00675922)	2	2	Petronet LNG Limited	Non-Executive Director, Chairman	Nil	Nil
Functional Directors- Executive							
2	Shri Akshay Kumar Singh (DIN: 03579974)	5	3	Petronet LNG Limited	Executive Director, MD & CEO	Nil	Nil
3	Shri Vinod Kumar Mishra (DIN: 08125144)	5	Nil	Petronet LNG Limited	Executive Director, Director (Finance) & CFO	1	Nil

S. No	Name of the Director and DIN	No. of Companies in which Directorship/ Chairmanship is held ¹		Directorship in Listed entity		No. of Committee membership ²	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
4	Shri Pramod Narang (DIN: 07792813)	6	Nil	Petronet LNG Limited	Executive Director, Director (Technical)	1	Nil
Promoter (Equity Investor) Nominee Directors – Non-Executive							
5	Shri Sandeep Kumar Gupta (from GAIL) (DIN: 07570165)	5	4	GAIL (India) Limited	Executive – Director, Chairman & Managing Director	1	Nil
				Petronet LNG Limited	Non-Executive, Nominee Director		
				Mahanagar Gas Limited	Non-Executive-Chairman		
6	Shri Arun Kumar Singh (from ONGC) (DIN: 06646894)	6	5	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		
7	Shri G. Krishnakumar (from BPCL) (DIN: 09375274)	3	1	Bharat Petroleum Corporation Limited	Executive – Director, Chairman & Managing Director	Nil	Nil
				Petronet LNG Limited	Non-Executive, Nominee Director		
8	Shri Arvinder Singh Sahney (from IOCL) (DIN: 10652030)	4	3	Indian Oil Corporation Limited	Executive Director - Chairman	Nil	Nil

S. No	Name of the Director and DIN	No. of Companies in which Directorship/ Chairmanship is held ¹		Directorship in Listed entity		No. of Committee membership ²	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
				Chennai Petroleum Corporation Limited	Non-Executive, Chairman		
				Petronet LNG Limited	Non-Executive, Nominee Director		
Other Nominee Director - Non-Executive							
9	Shri Milind Torawane (from GMB/GoG) (DIN: 03632394)	10	2	Gujarat State Petronet Limited	Executive Director-Joint Managing Director	3	Nil
				Gujarat Gas Limited	Executive Director – Managing Director		
				Petronet LNG Limited	Non-Executive - Nominee Director		
Independent Directors							
10	Ambassador Bhaswati Mukherjee (DIN: 07173244)	4	Nil	Petronet LNG Limited	Non-Executive, Independent Woman Director	3	1
				Udaipur Cement Works Limited	Non-Executive, Independent Woman Director		
				JK Lakshmi Cement Limited	Non-Executive, Independent Woman Director		
11	Shri Sanjeev Mitla (DIN: 00160478)	18	Nil	Petronet LNG Limited	Non-Executive, Independent Director	1	1



S. No	Name of the Director and DIN	No. of Companies in which Directorship/ Chairmanship is held ¹		Directorship in Listed entity		No. of Committee membership ²	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
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 Muker Jeet Sharma (DIN: 07599788)	1	Nil	Petronet LNG Limited	Non-Executive, Independent Director	Nil	Nil
14	Shri Raian Nogi Karanjawala (DIN: 02438943)	4	Nil	Petronet LNG Limited	Non-Executive, Independent Director	1	Nil

- Directorship/Chairmanship in Petronet LNG Limited (PLL) is also included.
- Membership of only Stakeholders' Relationship Committee and Audit Committee of Public Limited Companies has been considered (including that in PLL).
- Shri S. Pradhan (DIN: 06938830) ceased to be Independent Director w.e.f. 16.05.2024 upon completion of his second term of three years.
- 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.
- Shri Raian Nogi Karanjawala (DIN: 02438943) was appointed as Additional Director (Independent Director) for a period of three years w.e.f. 16.05.2024. His appointment was regularized by the Members of the Company by way of postal ballot on 20.07.2024.
- Ambassador Bhaswati Mukherjee (DIN: 07173244) was appointed on the Board of the Company as Independent Director w.e.f. 13.08.2021 for a term of three years. The Board has approved her reappointment as Independent Director on the Board of the Company for a second term of three years w.e.f. 13.08.2024, subject to the approval of the shareholders by way of special resolution. Her appointment was regularized by the Members of the Company by way of postal ballot on 20.07.2024.
- Shri Shrikant Madhav Vaidya (DIN: 06995642) ceased to be Nominee Director – IOCL w.e.f. 01.09.2024 consequent upon his superannuation from IOCL on 31.08.2024.
- Shri V. Satish Kumar (DIN: 09322002), Chairman (additional charge) & Director (Marketing), IOCL was appointed as Additional Director in the capacity of Nominee Director – IOCL on 07.09.2024. His appointment was regularized by the Members of the Company by way of postal ballot on 23.11.2024. He ceased to be Nominee Director – IOCL w.e.f. 29.11.2024.
- Shri Arvinder Singh Sahney (DIN: 10652030), Chairman, IOCL was appointed as Additional Director in the capacity of Nominee Director – IOCL w.e.f. 29.11.2024. His appointment was regularized by the Members of the Company by way of postal ballot on 25.01.2025.
- Shri Sanjeev Mitla (DIN: 00160478) and Shri Sundeep Bhutoria (DIN: 00733800) were appointed on the Board of the Company as Independent Directors w.e.f. 09.02.2022 for a term of three years. The Board has approved their reappointment as Independent Directors on the Board of the Company for a second term of three years w.e.f. 09.02.2025 subject to

the approval of the shareholders by way of special resolution. Their reappointment was regularized by the Members of the Company by way of postal ballot on 25.01.2025.

11. 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.
12. Shri G. Krishnakumar (DIN: 09375274) ceased to be Nominee Director – BPCL w.e.f. 01.05.2025 consequent upon his superannuation from BPCL on 30.04.2025.
13. 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 on 19.05.2025. His appointment was regularized by the Members of the Company by way of postal ballot on 28.06.2025.
14. Brief resume of Directors seeking appointment/reappointment at the forthcoming AGM is given in the Notice of AGM.

Abbreviations:

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 2024-25, 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 2024-25 is given below:

Name of the Director	Date of the Board Meeting(s)							Total Meetings held during tenure of the Director in financial year 2024-25	No. of Meetings attended during tenure of the Director in the financial year 2024-25	Whether attended last AGM held on 06.09.2024
	22.05.2024	24.07.2024	11.09.2024	24.10.2024	29.11.2024	27.01.2025	19.03.2025			
Shri Pankaj Jain Chairman	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri Akshay Kumar Singh Managing Director & CEO	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri Vinod Kumar Mishra Director (Finance) & CFO	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes

Name of the Director	Date of the Board Meeting(s)							Total Meetings held during tenure of the Director in financial year 2024-25	No. of Meetings attended during tenure of the Director in the financial year 2024-25	Whether attended last AGM held on 06.09.2024
	22.05.2024	24.07.2024	11.09.2024	24.10.2024	29.11.2024	27.01.2025	19.03.2025			
Shri Pramod Narang Director (Technical)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri Shrikant Madhav Vaidya Nominee Director – IOCL (Upto 31.08.2024)	No	No	NA	NA	NA	NA	NA	2	0	NA
Shri Sandeep Kumar Gupta Nominee Director - GAIL	Yes	Yes	Yes	No	Yes	Yes	Yes	7	6	Yes
Shri Arun Kumar Singh Nominee Director - ONGC	Yes	Yes	No	Yes	Yes	Yes	No	7	5	No
Shri G. Krishnakumar Nominee Director - BPCL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri V. Satish Kumar Nominee Director – IOCL (w.e.f. 07.09.2024 upto 28.11.2024)	NA	NA	Yes	Yes	NA	NA	NA	2	2	NA
Shri Arvinder Singh Sahney Nominee Director – IOCL (w.e.f. 29.11.2024)	NA	NA	NA	NA	Yes	No	Yes	3	2	NA
Shri Milind Torawane Nominee Director – GMB/ GoG	No	No	Yes	Yes	Yes	Yes	Yes	7	5	No
Ambassador Bhaswati Mukherjee Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	Yes
Shri Sanjeev Mitla Independent Director	Yes	Yes	Yes	Yes	No	Yes	Yes	7	6	Yes
Shri Sundeep Bhutoria Independent Director	Yes	No	Yes	No	Yes	Yes	Yes	7	5	Yes
Shri Muker Jeet Sharma Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7	No
Shri Raian Nogi Karanjawala Independent Director (w.e.f. 16.05.2024)	Yes	Yes	Yes	Yes	No	Yes	Yes	7	6	Yes
No. of Directors Present	12	11	13	12	12	13	13			
Board Strength	14	14	14	14	14	14	14			

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 JMC & Associates, 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 hereto.

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 for separate meetings of Independent Directors every year. During the financial year 2024-25, separate meeting of

Independent Directors was held on 19th March 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	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
Shri Pankaj Jain, Chairman	Y	Y	Y	Y	Y	Y
Shri Akshay Kumar Singh, Managing Director & CEO	Y	Y	Y	Y	Y	Y
Shri Vinod Kumar Mishra Director (Finance) & CFO Upto 17.04.2025	Y	Y	Y	Y	Y	Y
Shri Pramod Narang, Director (Technical)	Y	Y	Y	Y	Y	Y
Shri Sandeep Kumar Gupta, Nominee Director – GAIL	Y	Y	Y	Y	Y	Y

Name of the Director & Designation	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
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 G. Krishnakumar Nominee Director – BPCL (upto 30.04.2025)	Y	Y	Y	Y	Y	Y
Shri Milind Torawane, 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 Muker Jeet Sharma, Independent Director	Y	Y	Y	Y	-	-
Shri Raian Nogi Karanjawala Independent Director (w.e.f. 16.05.2024)	Y	-	Y	Y	-	Y

Succession for appointments to the Board and Senior Management

The Company plans well in advance for appointment to the MD & 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 Company for the year ended 31st March 2025.”

(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 19th May 2025 and the said certificate is annexed and forms part of this report.

Compliance Report

During the financial year 2024-25, 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 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 2025, 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 (w.e.f. 16.05.2024)

Shri Sidhartha Pradhan, Independent Director ceased to be the Member & Chairman of the Audit Committee of the Board consequent upon his cessation as Independent Director w.e.f. 16.05.2024. In his place, Shri Sanjeev Mitla (already a Member of the Audit Committee) was appointed as the Chairman of the Audit Committee w.e.f. 16.05.2024.

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; and
 - 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:

- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
- 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;

- 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 2024-25, seven (7) 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 2024-25	No. of Meetings attended during tenure of the Director in the financial year 2024-25
	22.05.2024	28.06.2024	24.07.2024	11.09.2024	24.10.2024	27.01.2025	03.03.2025		
Shri Sanjeev Mitla	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7
Ambassador Bhaswati Mukherjee	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7
Shri Pramod Narang	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	7
Shri Raian Nogi Karanjawala	Yes	No	Yes	Yes	Yes	Yes	No	7	5
No. of Members present	4	3	4	4	4	4	3		
Total Strength	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 6th September 2024 to answer the queries of the shareholders.

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 the SEBI LODR.

Composition

As on 31st March 2025, the NRC comprised the following members:-

S. No.	Name of the Member	Designation
1	Ambassador Bhaswati Mukherjee, Independent Director	Chairperson
2	Shri Sandeep Kumar Gupta, Nominee Director (GAIL)	Member (upto 15.05.2024)
3	Shri G. Krishnakumar, Nominee Director (BPCL)	Member (w.e.f. 16.05.2024)
4	Shri Sanjeev Mitla, Independent Director	Member
5	Shri Muker Jeet Sharma, Independent Director	Member

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;
 - 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 2024-25, 12 (twelve) 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 2024-25	No. of Meetings attended during tenure of the Director in financial year 2024-25
	09.04.2024	17.05.2024	09.07.2024	19.07.2024	02.09.2024	11.09.2024	08.11.2024	18.11.2024	29.11.2024	03.03.2025	19.03.2025	26.03.2025		
Ambassador Bhaswati Mukherjee	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	12	11
Shri Sandeep Kumar Gupta	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	1	0

Name of the Director	Dates of Nomination and Remuneration Committee Meeting(s)												Total Meetings held during tenure of the Director in financial year 2024-25	No. of Meetings attended during tenure of the Director in financial year 2024-25
	09.04.2024	17.05.2024	09.07.2024	19.07.2024	02.09.2024	11.09.2024	08.11.2024	18.11.2024	29.11.2024	03.03.2025	19.03.2025	26.03.2025		
Shri G. Krishnakumar	NA	Yes	Yes	No	Yes	Yes	No	No	Yes	No	Yes	Yes	11	7
Shri Sanjeev Mitla	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	12	11
Shri Muker Jeet Sharma	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	12	12
No. of Members present	3	3	4	3	4	4	3	3	3	3	4	4		
Total Strength	4	4	4	4	4	4	4	4	4	4	4	4		

Ambassador Bhaswati Mukherjee, Chairperson of the NRC was present at the last Annual General Meeting of the Company held on 6th September 2024 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 details of remuneration to the Whole-time Directors during the year 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	2,63,54,476	11,13,379	3,81,147	25,50,000	3,03,99,002

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 2024-25

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 whole-time Directors. 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.

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.)
2	Shri Vinod Kumar Mishra	Director (Finance) & CFO	1,81,42,550	7,67,779	3,84,600	25,50,000	2,18,44,929
3	Shri Pramod Narang	Director (Technical)	1,58,90,040	6,74,568	3,41,892	25,50,000	1,94,56,500

*pertains to financial year 2023-24

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 2024-25 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	30,000	9,75,000	10,05,000
Ambassador Bhaswati Mukherjee	2,80,000	8,70,000	9,75,000	21,25,000
Shri Sanjeev Mitla	2,40,000	7,80,000	9,75,000	19,95,000
Shri Sundeep Bhutoria	2,00,000	3,30,000	9,75,000	15,05,000
Shri Muker Jeet Sharma	2,80,000	5,40,000	9,75,000	17,95,000
Shri Raian Nogi Karanjawala	2,40,000	1,80,000	NA	4,20,000
Shri Arun Kumar	NA	NA	21,260**	21,260
Total	12,40,000	27,30,000	48,96,260	88,66,260

*pertains to financial year 2023-24

**pertains to financial year 2022-23

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 2025, the Stakeholders' Relationship Committee comprised the following Members:-

S. No.	Name of the Member	Designation
1	Ambassador Bhaswati Mukherjee, Independent Director	Chairperson
2	Shri Vinod Kumar Mishra, Director (Finance) & CFO	Member
3	Shri Sandeep Kumar Gupta, Nominee Director (GAIL)	Member
4	Shri Sundeep Bhutoria, Independent Director	Member

The Company Secretary acts as the Secretary to the Committee.

Scope of Stakeholders' Relationship Committee

The scope of Stakeholders Relationship Committee is as follows:-

- 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.
- To review the measures taken for effective exercise of voting rights by shareholders.
- 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.
- To review 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.
- 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 2024-25, four (4) 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 2024-25	No. of Meetings attended during tenure of the Director in financial year 2024-25
	02.05.2024	19.07.2024	24.10.2024	27.01.2025		
Ambassador Bhaswati Mukherjee	Yes	Yes	Yes	Yes	4	4
Shri Sandeep Kumar Gupta	Yes	Yes	No	Yes	4	3
Shri Sundeep Bhutoria	Yes	No	No	Yes	4	2
Shri Vinod Kumar Mishra	Yes	Yes	Yes	Yes	4	4
No. of Members present	4	3	2	4		
Total Strength	4	4	4	4		

Ambassador Bhaswati Mukherjee, Chairperson of the SRC, was present at the last Annual General Meeting of the Company held on 6th September 2024 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 2025, Company has 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 2025 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 30.06.2024	0	140	136	4
Quarter ended 30.09.2024	4	152	150	6
Quarter ended 31.12.2024	6	147	146	7
Quarter ended 31.03.2025	7	132	137	2
Total Complaints received/ resolved during the financial year 2024-25	0	571	569	2

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 2025, the Risk Management Committee comprised the following Members:-

S. No.	Name of the Member	Designation
1	Shri G. Krishnakumar, Nominee Director (BPCL)	Chairman
2	Shri Akshay Kumar Singh, Managing Director & CEO	Member
3	Shri Vinod Kumar Mishra, Director (Finance) & CFO	Member
4	Shri Pramod Narang, Director (Technical)	Member
5	Shri Sanjeev Mitla, Independent Director	Member (w.e.f. 16.05.2024)

Shri Sidhartha Pradhan, Independent Director ceased to be the Member of the RMC of the Board consequent upon his cessation as Independent Director w.e.f. 16.05.2024. In his place, Shri Sanjeev Mitla was the Member of the RMC w.e.f. 16.05.2024.

The Company Secretary is the Secretary of the Committee.

Scope of Risk Management Committee

The scope of Risk Management Committee is as follows:-

- Highlight significant changes in the risk profile;
- Changes/events outside the risk appetite of the company;
- Providing leadership and direction to the Company on the risk management framework;
- To develop, implement and monitor risk management policy/plan of the Company including Cyber Security;
- Ensure compliance with risk management policy;
- Guiding integration Enterprise-wide Risk Management (ERM) with other business planning and activities;
- Submit report as desired by the Audit Committee/ Board on changes in risk profile, controls established, etc;
- Communicate summary of changes in the risk register to the Audit Committee/Board;
- Reviewing the management of the risk, their root causes and the control to mitigate the risk;
- 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 2024-25, 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 2024-25	No. of Meetings attended during tenure of the Director in financial year 2024-25
	17.05.2024	02.12.2024		
Shri G. Krishnakumar	Yes	Yes	2	2
Shri Sanjeev Mitla	Yes	Yes	2	2
Shri Akshay Kumar Singh	Yes	Yes	2	2
Shri Vinod Kumar Mishra	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 Committee has been constituted as per the requirements of Section 135 of the Companies Act, 2013.

Composition

As on 31st March 2025, the Corporate Social Responsibility Committee comprised of 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 Vinod Kumar Mishra, Director (Finance) & CFO	Member

Shri S. Pradhan, Independent Director ceased to be the Member of the Corporate Social Responsibility Committee consequent upon his cessation as Independent Director w.e.f. 16.05.2024.

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 Crore 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 2024-25, six (6) 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 2024-25	No. of Meetings attended during tenure of the Director in financial year 2024-25
	10.04.2024	28.06.2024	06.08.2024	03.12.2024	12.03.2025	24.03.2025		
Shri Sundeep Bhutoria	Yes	Yes	Yes	Yes	Yes	Yes	6	6
Shri Sidhartha Pradhan	Yes	NA	NA	NA	NA	NA	1	1
Ambassador Bhaswati Mukherjee	Yes	Yes	Yes	Yes	Yes	Yes	6	6

Name of the Director	Dates of Meetings of Corporate Social Responsibility Committee						Total Meetings held during tenure of the Director in financial year 2024-25	No. of Meetings attended during tenure of the Director in financial year 2024-25
	10.04.2024	28.06.2024	06.08.2024	03.12.2024	12.03.2025	24.03.2025		
Shri Akshay Kumar Singh	Yes	Yes	Yes	Yes	Yes	Yes	6	6
Shri Vinod Kumar Mishra	Yes	Yes	Yes	Yes	Yes	Yes	6	6
No. of Members present	5	4	4	4	4	4		
Total Strength	5	4	4	4	4	4		

GENERAL BODY MEETINGS

Annual General Meeting

The details of last three Annual General Meetings are as mentioned below:

Year	2021-22	2022-23	2023-24
Date & Time	21 st September 2022 at 10.00 A.M.	28 th September 2023 at 3.00 P.M.	6 th September 2024 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 the 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). The instructions for E-voting were annexed to the Notice of Postal Ballot. The Board of Directors of the Company had appointed M/s Agarwal S. & Associates, Practising Company

Secretaries, Delhi (Firm Reg. No. P2003DE049100), who are not in employment of the Company, as the Scrutiniser, for conducting the said Postal Ballot process in a fair and transparent manner.

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.

During the financial year, Postal ballot(s) were conducted through electronic means (remote e-voting only) for passing the following Special Businesses:

(1) Vide Postal Ballot Notice dated 15.06.2024:

Cut-off date	14.06.2024
Commencement of e-voting	21.06.2024
End of e-voting	20.07.2024
Date of Approval	20.07.2024
Date of Results communicated to BSE and NSE	22.07.2024

(1A) To appoint Shri Raian Nogi Karanjawala (DIN: 02438943) as an Independent Director of the Company (Special Resolution)

Total Valid Votes cast			Votes in Favour			Votes Against		
Voters	No. of Votes held	No. of votes cast	Voters	No. of Votes	Voting as a % of no. of votes cast	Voters	No. of Votes	Voting as a % of no. of votes cast
4037	1268941359	1265366420	3837	1263813422	99.88	201	1552998	0.12

One shareholder holding 1042323 number of shares voted partially in favour (13323 shares) and partially against (1029000 shares) and 8 shareholders holding 16400462 shares voted for 12825523 shares only (less voted by 3574939 shares).

(1B) To reappoint Ambassador Bhaswati Mukherjee (DIN: 07173244) as an Independent Director of the Company (Special Resolution)

Total Valid Votes cast			Votes in Favour			Votes Against		
Voters	No. of Votes held	No. of votes cast	Voters	No. of Votes	Voting as a % of no. of votes cast	Voters	No. of Votes	Voting as a % of no. of votes cast
4033	1268942033	1265367094	3626	1177924605	93.09	418	87442489	6.91

11 shareholders holding 10121796 number of shares voted partially in favour (6612954 shares) and partially against (3508842 shares) and eight shareholders holding 16400462 shares voted for 12825523 shares only (less voted by 3574939 shares).

(2) Vide Postal Ballot Notice dated 19.10.2024:

Cut-off date	18.10.2024
Commencement of e-voting	25.10.2024
End of e-voting	23.11.2024
Date of Approval	23.11.2024
Date of Results communicated to BSE and NSE	25.11.2024

To appoint Shri Satish Kumar Vaduguri (DIN: 09322002) as Nominee Director – IOCL 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
3240	1287600635	2541	948358795	73.65	699	339241840	26.35

(3) Vide Postal Ballot Notice dated 21.12.2024:

Cut-off date	20.12.2024
Commencement of e-voting	27.12.2024
End of e-voting	25.01.2025
Date of Approval	25.01.2025
Date of Results communicated to BSE and NSE	27.01.2025

(3A) Reappointment of Shri Sanjeev Mitla (DIN: 00160478) as an Independent Director of the Company (Special 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
2883	1294429018	2405	1104474544	85.33	478	189954474	14.67

(3B) Reappointment of Shri Sundeep Bhutoria (DIN: 00733800) as an Independent Director of the Company (Special 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
2871	1293892475	2171	987004188	76.28	700	306888287	23.72

(3C) Appointment of Shri Arvinder Singh Sahney (DIN: 10652030) as Nominee Director - IOCL 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
2860	1294426176	2140	965875938	74.62	720	328550238	25.38

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 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

The Company has its website containing details as per the statutory requirements of SEBI (LODR) Regulations, 2015. The financial results are being posted on the Company's website i.e. www.petronetlng.in. 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.

Press Releases made by the Company from time to time are also displayed on the Company's website. Presentations made to the institutional investors and analysts after the declaration of the quarterly, half-yearly and annual results, if any, are also displayed on the Company's website.



During FY 2024-25, 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 2023-24)	22 nd May 2024 for the quarter and financial year ended 31 st March 2024	24 th May 2024	Times of India & Economic Times (All Editions in English) Nav Bharat Times (Delhi NCR in Hindi)
Q1 (UFR 2024-25)	24 th July 2024 for quarter ended 30 th June 2024	26 th July 2024	Hindustan Times & Business Standard (All Editions in English) Millennium Post (Delhi NCR in English) Amar Ujala (Delhi NCR in Hindi)
Q2 (UFR 2024-25)	24 th October 2024 for the quarter and half-year ended 30 th September 2024	25 th October 2024	Hindustan Times & Business Standard (All Editions in English) Hindustan Hindi (Delhi NCR in Hindi)
Q3 (UFR 2024-25)	27 th January 2025 for the quarter and nine-months ended 31 st December 2024	29 th January 2025	Hindustan Times & Business Standard (All Editions in English) Millennium Post (Delhi NCR in English) Dainik Jagran (Delhi NCR in Hindi)

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 transaction are placed before the Audit Committee.

The Company in its 26th Annual General Meeting held on 6th September 2024 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 2025-26 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 2024-25, the Company has complied with all the applicable laws. 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 that –

- 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 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 2024-25. 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.

- **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 2024-25 are as follows:

Particulars	For the year ended 31 st March 2025 (Rs. in Crores)
Statutory Audit Fee (including limited review fees)	0.26
Tax audit	0.05

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 2024-25, 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, associates, key managerial personnel during the year 2024-25 are given in Financial Statement for the financial year ended 31st March 2025. These transactions do not have any potential conflict with the interests of the Company at large.

- **Proceeds from Public Issues, Rights Issues, Issues and its utilization**

The Company has not raised any money through public issue, right issue or any preferential issue during the financial year 2024-25.

- **Annual Secretarial Compliance Report**

The Company has obtained the annual secretarial compliance report from M/s JMC & Associates, Company Secretaries for the financial year 2024-25.

- **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 2024-25 and is annexed hereto.

Particulars	For the year ended 31 st March 2025 (Rs. in Crores)
Fees for certification	0.19
Reimbursement of expenses	0.05
Total	0.55

Total Fees of Rs. 75,000 (exclusive of applicable GST) was payable to Statutory Auditors, M/s ADB & Associates, during the financial year 2024-25 by Petronet LNG Foundation (PLF), wholly owned subsidiary of PLL.

Total Fees of Rs. 50,000 (exclusive of applicable GST) was paid to the Statutory Auditors, M/s ADB & Associates for the financial year 2024-25 by Petronet Energy Limited, wholly owned subsidiary of PLL. During the financial year 2024-25, 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 Petronet Energy Ltd for the financial year 2023-24.

Total Fees of Rs 11,65,136 (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) 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 (one level below the Board of Directors) is as under:

- (i) Shri Manoj Pawa – Executive Director (Corporate Strategy & Planning)

- (ii) Shri Rakesh Kumar Mishra– Executive Director (Projects)

During the financial year 2024-25, there was no change that took place in one level below the Board of Directors.

- 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.

- 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**

Details of 'Loans and advances' in the nature of loans to firms/companies in which directors are interested, if any, during the year 2024-25 forms part of Financial Statement for the financial year ended 31st March 2025.

- There has been no instance in the financial year 2024-25 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	Wednesday, 24 th September 2025 at 3:30 P.M.
Venue	Through video conferencing (VC)/Other Audio Visual means (OAVM)
Financial year	2024-25
Record date for determining eligibility of shareholders to dividend	Friday, 4 th July 2025

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 2026 shall be taken on record and approved by the Board in its meeting(s) to held on the following dates:

Quarter Ended	Date of Board Meeting
April – June 2025	On or before 14 th August 2025
July – September 2025	On or before 14 th November 2025
October – December 2025	On or before 14 th February 2026
Financial Year Ended	Date of Board Meeting
31 st March 2026	On or before 30 th May 2026

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 2025 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 November 2024.

The final dividend on equity shares, if declared at the Annual General Meeting, will be paid on or before Friday, 24th October 2025 to the Members whose names appear on the Company's Register of Members on Friday, 4th July, 2025 (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, 4th July 2025 (Record Date).

Dividend History

The Company has been consecutively declaring dividend every year. The dividend history of the Company for the last five 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)	2 nd November 2018*	26 th November 2018
	15,00,00,00,880	6,75,00,00,396 (Rs. 4.50)	27 th August 2019	2 nd September 2019
2019-20	15,00,00,00,880	8,25,00,00,484 (Rs. 5.50)	29 th October 2019*	18 th November 2019
	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	10 th September 2020	29 th September 2020
2020-21	15,00,00,00,880	1200,00,00,704 (Rs.8.00)	11 th November 2020*	7 th December 2020
	15,00,00,00,880	5,25,00,00,308 (Rs. 3.50)	28 th September 2021	22 nd October 2021
2021-22	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	9 th November 2021*	6 th December 2021
	15,00,00,00,880	6,75,00,00,396 (Rs. 4.50)	21 st September 2022	17 th October, 2022
2022-23	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	9 th November 2022*	5 th December 2022
	15,00,00,00,880	4,50,00,00,264 (Rs. 3.00)	28 th September 2023	23 rd October 2023
2023-24	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	30 th October 2023*	24 th November 2023
	15,00,00,00,880	4,50,00,00,264 (Rs. 3.00)	6 th September 2024	3 rd October 2024
2024-25	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	24 th October 2024*	18 th November 2024

* 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 2024-25 had been 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 PLL (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. Rajesh Mishra | www.bigshareonline.com

Share Transfer Committee

Composition

As on 31st March 2025, the Share Transfer Committee comprised the following members:-

S.No.	Name of the Member	Designation
1	Shri Muker Jeet Sharma, Independent Director	Chairman
2	Shri Vinod Kumar Mishra, Director (Finance) & CFO	Member
3	Shri Sundeep Bhutoria, Independent Director	Member

The Company Secretary is the Secretary of the Committee.

Scope of Share Transfer Committee

The scope of Share Transfer Committee is as under –

- To consider the share transfer application;
- To approve and register the share transfer which meets the requirement of law (including Articles of association of the Company);
- To refuse share transfer which do not meet the requirement of law including (article of association of the Company);
- 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;
- To nominate any person /persons to authenticate share certificates on transfer/transmission to splitting/consolidation/duplicate new issue etc. on the share certificates;
- To approve splitting and/or consolidation of share certificates and issue of new certificate in lieu thereof;
- To approve issue of duplicate or new share certificates, as the case may be in lieu of defaced, lost or destroyed certificate(s) which has no further space on the back thereof for endorsement of transfer;
- To print required number of share certificates as may be required from time to time in accordance with design as the committee may approve;
- 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 affixed in accordance with Articles of Association of the Company;
- 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 2024-25, two (2) meetings of the Share Transfer Committee were 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 2024-25	No. of Meetings attended during tenure of the Director in financial year 2024-25
	13.09.2024	24.03.2025		
Shri Muker Jeet Sharma	Yes	Yes	2	2
Shri Vinod Kumar Mishra	Yes	Yes	2	2
Shri Sundeep Bhutoria	Yes	Yes	2	2
No. of Members present	3	3		
Total Strength	3	3		

Share Transfer System

Total equity Shares of the Company as on 31st March 2025 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 based	ST- Fund & Non-fund based	Issuer Rating	Corporate Credit Rating	LT Issuer Rating
Rating assigned	AAA/ Stable	A1+/ Stable	AAA/ Stable	AAA/ Stable	Baa3/ Stable

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, is required to be transfer 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 and its amendments, the Company had sent notices to all the shareholders whose dividend/ shares were due to be transferred to the IEPF Authority and simultaneously published newspaper advertisement.

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 financial year 2016-17 were transferred during the financial year 2024-25 to the Investor Education and Protection Fund Account:

Unpaid/Unclaimed Dividend transferred (In Rs.)	Equity Shares transferred to Demat Account of IEPF Authority along with date of Corporate Action
Rs. 1,65,88,861 transferred on 19 th November 2024	1,39,067 equity shares transferred on 11 th December 2024

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 2024 (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, a shareholder is required to submit the below documents to the RTA of the Company:

For shares held in Demat form –

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

For shares held in physical form –

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

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 shall 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 has 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 2025

Category (Nominal value in Rupees)	No. of Cases	% of Cases	Total Shares	Amount in Rs.	% of Amount
Upto – 5000	3,81,458	87.00	4,30,03,476	43,00,34,760	2.86
5001 – 10000	33,715	7.69	2,62,72,015	26,27,20,150	1.75
10001 – 20000	14,223	3.24	2,17,11,814	21,71,18,140	1.45
20001 – 30000	3,597	0.82	91,88,010	9,18,80,100	0.61
30001 – 40000	1,531	0.35	55,11,910	5,51,19,100	0.37
40001 – 50000	896	0.20	41,78,974	4,17,89,740	0.28
50001 – 100000	1,316	0.30	95,84,503	9,58,45,030	0.64
100001 & above	1,716	0.40	1,38,05,49,386	13,80,54,93,860	92.04
Total	4,38,452	100.00	150,00,00,088	15,00,00,00,880	100.00

Shareholding Pattern of the Company as on 31st March 2025

	Category	No. of shares held	% of shareholding
A	Promoters		
1	Promoters	75,00,00,000	50.00
B	Non-Promoters		
1	Domestic Institution including Mutual Funds, Banks, Insurance Companies, AIFs etc.	16,76,86,466	11.18
2	Foreign Institution – FPIs	43,15,52,303	28.77
3	Other Bodies Corporate	79,21,187	0.53
4	Non-Institutions including Resident Individuals, NRI, IEPF etc.	14,28,40,132	9.52
	Grand Total (A+B)	150,00,00,088	100.00

List of Shareholders holding more than 1% of equity capital as on 31st March 2025

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 Quant Fund	6,88,18,498	4.59
Kotak Nifty Midcap 50 ETF	4,03,77,877	2.69
Government of Singapore-E	1,76,49,868	1.18
Government Pension Fund Global	1,67,50,266	1.12

Dematerialization of Shares and Liquidity

The shares of the company are under compulsory dematerialised 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.

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 2025 are as under:

Nature of Holding	Records / No. of shareholders	No. of Shares	Percentage (%)
Physical	2,000	2,29,073	0.02
NSDL	2,12,755	70,43,36,607	46.95
CDSL	2,23,697	79,54,34,408	53.03
Total	4,38,452	150,00,00,088	100.00

Detail of Unclaimed Shares as on 31st March 2025

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. 1 st April 2024	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. 31 st March 2025	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 2025

Name of Directors	No. of Shares
Shri Pankaj Jain	Nil
Shri Akshay Kumar Singh	4,000
Shri Pramod Narang	Nil
Shri Vinod Kumar Mishra	Nil
Shri Sandeep Kumar Gupta	400
Shri Arun Kumar Singh	Nil
Shri G. Krishnakumar	400
Shri Arvinder Singh Sahney	Nil
Shri Milind Torawane	Nil
Ambassador Bhaswati Mukherjee	Nil
Shri Sanjeev Mitla	Nil
Shri Sundeep Bhutoria	Nil
Shri Muker Jeet Sharma	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 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.

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 2024-25, 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.

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 heading '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 Company's financial statement are unqualified.
- iv. **Reporting of Internal Auditor:** The Internal Auditor of the Company directly reports to the Audit Committee.

Major Plant / Unit Location(s):

Dahej Plant Location	Kochi Plant Location	Registered & Corporate Office
LNG Terminal, Dahej, GIDC Industrial Estate, Plot No. 7/A, Dahej, Taluka: Vagra, Distt. Bharuch, Gujarat - 392130 Tel : 02641-300300/301/305	Survey No. 347, Puthuvypu (Puthuyppeen SEZ) P.O. 682508, Kochi, Kerala Tel: 0484-2502259/60	Petronet LNG Limited World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110 001 Tel: 011- 23472525, 23411411 Email: investors@petronetlng.in Website: www.petronetlng.in



Annexure to Report on Corporate Governance

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

- a) We have reviewed standalone and consolidated financial results for the quarter & year ended 31st March 2025 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 and have evaluated the effectiveness of the internal control systems of the Company 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 have been taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee-
- (i) significant changes in internal control during the year;
 - (ii) significant changes 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 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.

Sd/-

(Saurav Mitra)

Director (Finance) & CFO

(DIN: 07684414)

Sd/-

(Akshay Kumar Singh)

Managing Director & CEO

(DIN:03579974)

Place: New Delhi

Dated: 19.05.2025

Certificate of Non-disqualification of Directors of Petronet LNG Limited

[Pursuant to Regulation 34(3) and as specified in Para C clause 10 (i) of Schedule V of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Members

Petronet LNG Limited
1st Floor, World Trade Center
Babar Road, Barakhamba Lane
New Delhi-110001

- We have examined the relevant registers, records, forms, returns of Petronet LNG Limited (CIN - L74899DL1998PLC093073), having Registered Office at First Floor, World Trade Center, Babar Road, Barakhamba Lane, New Delhi-110001, (hereinafter referred to as "the Company") and disclosures received from its Directors and produced before us by 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 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 verification (including Directors Identification Number (DIN) status at the portal - www.mca.gov.in as considered necessary) and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), Government of India (GOI), or any such statutory authority—

Board of Directors of Petronet LNG Limited

S. No.	Name (S/Sh.)	DIN	Designation	Date of Appointment
1	Mr. Pankaj Jain	00675922	Chairman (non-executive)	14.01.2022
2	Mr. Akshay Kumar Singh	03579974	Managing Director & CEO	01.02.2021
3.	Mr. Vinod Kumar Mishra	08125144	Director (Finance) & CFO	18.04.2018. Term extended for 2 years with effect from 18.04.2023.
4.	Mr. Pramod Narang	07792813	Director (Technical)	26.11.2020
5.	Mr. Sandeep Kumar Gupta	07570165	Nominee Director-GAIL	21.10.2022
6.	Mr. Arun Kumar Singh	06646894	Nominee Director— ONGC	14.12.2022
7.	Mr. G. Krishankumar	09375274	Nominee Director-BPCL	21.03.2023
8.	Mr. Milind Shivram Torawane	03632394	Nominee Director –GMB / GOG	10.04.2023
9.	Mr. Arvinder Singh Sahney	10652030	Nominee Director -IOCL	29.11.2024
10.	Ambassador Bhaswati Mukherjee	07173244	Independent Director	13.08.2021 (Reappointed w.e.f. 13.08.2024 for 2 nd term of 3 years)



S. No.	Name (S/Sh.)	DIN	Designation	Date of Appointment
11.	Mr. Sanjeev Mitla	00160478	Independent Director	09.02.2022 (Reappointed w.e.f. 09.02.2025 for 2 nd term of 3 years)
12.	Mr. Sundeep Bhutoria	00733800	Independent Director	09.02.2022 (Reappointed w.e.f. 09.02.2025 for 2 nd term of 3 years)
13.	Mr. Muker Jeet Sharma	07599788	Independent Director	24.11.2022
14.	Mr. Raian Nogi Karanjawala	02438943	Independent Director	16.05.2024

3. Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of management of the Company. Our responsibility is to express opinion 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 JMC & Associates
Company Secretaries**

(CS Mukesh Chand Jain)

Proprietor

FCS No.: F10483

COP : 22307

**Place: New Delhi
Date: 9th June 2025**

PR No: 1965/2022
UDIN: F010483G000569096

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, 2025 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, 2025.

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

Place: New Delhi
Date: 14th August 2025

Membership No. 090104
ICAI UDIN: 25090104BMILGB6083

Business Responsibility & Sustainability Report



Business Responsibility & Sustainability Report

Section A: General Disclosures

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L74899DL1998PLC093073
2	Name of the Listed Entity	Petronet LNG Ltd ('PLL' or 'the company')
3	Year of Incorporation	1998
4	Registered office address	1 st Floor, World Trade Centre, Babar Road, Barakhamba Lane, New Delhi - 110001
5	Corporate address	1 st Floor, World Trade Centre, Babar Road, Barakhamba Lane, New Delhi - 110001
6	E-mail	esg@petronetlng.in
7	Telephone	01123411411
8	Website	www.petronetlng.in
9	Financial year for which reporting is being done	FY 2024-25
10	Name of the Stock Exchange(s) where shares are listed	a. The National Stock Exchange of India Limited (NSE) b. Bombay Stock Exchange Ltd. (BSE)
11	Paid-up capital	Rs 1,500 Crores
12	Name and contact details of the person who may be contacted in case of any queries on the Business Responsibility and Sustainability Report (BRSR)	Name: Harihar Rakhonde Dy. General Manager (Technical) Email Id: esg@petronetlng.in Telephone: 011-23472525
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Disclosures are made on a Standalone Basis
14	Name of assurance provider	M/s V. Sankar Aiyar & Co.
15	Type of assurance obtained	Reasonable

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No	Description of main activity	Description of business activity	% of turnover of the entity
1.	Import of Liquefied Natural Gas (LNG) and sale of Regasified – LNG (RLNG)	Major activities of business are mentioned below: a) LNG cargoes unloaded at Jetty. b) LNG is stored in tanks at -160 Deg C. c) LNG is regasified and dispatched into gas pipelines of major gas offtakers which is further distributed to end consumers by various gas offtakers. d) LNG is also loaded into tankers, which is dispatched to consumers who are not connected to the gas grid.	93.81%

17. Products/services sold by the entity (accounting for 90% of the entity's turnover)

S. No.	Product/Service	NIC Code	% of total turnover contributed
1	RLNG sales	0910	93.81%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	2	6	8
International	-	-	-

Note: Dahej Terminal & Kochi Terminal has been counted in both plant and offices.

19. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of states)	19
International (No. of countries)	Nil

b. What is the contribution of exports as a percentage of the total turnover of the entity?

NIL

c. A brief on types of customers

Petronet LNG Limited (PLL) specializes in the import, storage, and regasification of Liquefied Natural Gas (LNG), playing a vital role in India's energy landscape. PLL delivers both LNG and regasified LNG (R-LNG) to a broad spectrum of customers nationwide, utilizing multiple delivery channels. PLL's diverse clients include public sector undertakings, private entities and key infrastructure entities, collectively contributing to the reliable and sustainable growth of India's energy supply.

- R-LNG Supply (via Pipeline Network):

R-LNG is transported through cross-country pipelines, owned by its major customers including GAIL, IOCL, BPCL, ONGC, GSPL, and Torrent. The R-LNG is primarily utilized in sectors such as fertilizers, city gas distribution (CGD), refineries, power generation, petrochemicals, and other industrial entities.

- LNG Supply:

LNG is supplied through road tankers to key customers such as GAIL, IOCL, AG&P, GSPC, IMC etc. Additionally, LNG is also supplied to ONGC for extraction of C2, C3 components for their downstream petrochemical entity, namely ONGC Petro Additions Limited (OPAL).

IV. Employees

20. Details as on March 31, 2025

a. Employees and workers (including differently abled)

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1	Permanent (D)	330	304	92.12%	26	7.88%
2	Other than Permanent (E)	8	5	62.50%	3	37.50%
3	Total employees (D+E)	338	309	91.42%	29	8.58%
WORKERS / STAFF						
1	Permanent (F)	249	236	94.78%	13	5.22%
2	Other than Permanent (G)	2,167	2,083	96.12%	84	3.88%
3	Total workers (F+G)	2,416	2,319	95.99%	97	4.01%

Note:

- "Permanent Employees" (D) includes all personnel on payrolls of the Company excluding those on fixed term contract, who are covered under "Other than Permanent employees" (E).
- "Permanent workers" (F) are on payrolls of the Company but do not perform managerial or decision-making role.
- "Other than Permanent Workers" (G) includes individuals engaged through third-party job contracts. A significant portion of this workforce is deployed for operational and support functions. Given the high attrition rate in this category, the headcount has been derived based on the annual return filed with the Ministry of Labor & Employment for the calendar year 2024.

b. Differently abled employees and workers

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	1	1	100%	0	0
2	Other than Permanent (E)	0	0	0	0	0
3	Total differently abled employees (D+E)	1	1	100%	0	0
DIFFERENTLY ABLED WORKERS / STAFF						
1	Permanent (F)	0	0	0	0	0
2	Other than Permanent (G)	0	0	0	0	0
3	Total differently abled workers (F+G)	0	0	0	0	0

Note: Only the differently abled workers on Petronet LNG Limited payrolls are reported.



21. Participation/inclusion/representation of women

Particulars	Total (A)	No. and the percentage of females	
		No. (B)	% (B/A)
Board of Directors	14	1	7.14%
Key Management Personnel	4	0	0.00%

Note: Including whole-time directors and details of BoD and KMP are as on 31st March 2025

22. Turnover rate for permanent employees and workers/staff

Particulars	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	2.54%	0	2.54%	2.88%	5.88%	3.08%	4.01%	6.25%	4.17%
Permanent Workers/staff	2.93%	0	2.93%	1.2%	0%	1.13%	2.04%	14.29%	2.70%

V. Holding, subsidiary and associate companies (including joint ventures)

23. a) Names of holding / subsidiary / associate companies / joint ventures:

S. No.	Name of Holding/Subsidiary/ Associate Companies/Joint Venture (A)	Indicate whether Holding/ Subsidiary/ Associate/Joint Venture	% Of shares held by listed entity	Does the entity indicated in column A, participate in the Business Responsibility initiatives of listed entity? (Yes/No)
1	Petronet LNG Foundation	Subsidiary	100%	Yes
2	Petronet Energy Limited	Subsidiary	100%	The subsidiaries/Joint venture companies undertake their own Business Responsibility (BR) initiatives and adhere to the guidelines issued by the statutory authorities / Government from time to time, as applicable.
3	Petronet LNG Singapore Pte. Ltd.	Subsidiary	100%	
4	Adani Petronet (Dahej) Port Limited	Joint Venture	26%	
5	India LNG Transport Company (No. 4) Private Limited	Joint Venture	26%	

24. CSR Details

- (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- (ii) Turnover (in Rs. Crore): 50,979.56 (for the year ended 31st March 2025)
- (iii) Net worth (in Rs. Crore): 19,382.38 (as on 31st March 2025)

VII. Transparency and Disclosures Compliances

25. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	NA	-	Nil	NA	-
Investors (other than shareholders)	NA	Nil	NA	-	Nil	NA	-
Shareholders¹	Yes, email id: investors@petronetlng.in	571	2	-	44	0	-
Employees and workers	Yes	Nil	NA	-	Nil	NA	-
Customers	Yes	Nil	NA	-	Nil	NA	-
Value Chain Partners	Yes	Nil	NA	-	Nil	NA	-

Note:

1. Includes all the queries and complaints from shareholders for FY 2024-25. For FY 2023-24 only complaints were considered.
2. The above table includes direct complaints as well as regulatory complaints (i.e. NSE, BSE SEBI etc.)



View of Dahej LNG Terminal

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk, as per the following format:

Materiality assessment was conducted by PLL in FY 2022-2023 for the business, which is reproduced below:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Raw Material Security	Opportunity	Petronet LNG Limited (PLL) considers raw material security a strategically important material as it directly influences its operational sustainability and contributes to national energy security and net zero goals. To ensure uninterrupted and cost-effective supply of LNG, PLL has secured long-term supply agreements with key global partners such as Qatar Energy (7.5 MMTPA), MARC Australia (1.425 MMTPA) and ExxonMobil (1.2 MMTPA). A major milestone in this direction was the execution of a new long-term LNG Sale and Purchase Agreement (SPA) with Qatar Energy in February 2024, for the supply of 7.5 MMTPA of LNG over a 20-year period, starting from 2028. From a sustainability perspective, reliable access to raw material strengthens PLL's role in supporting the Government of India's objective to increase the share of natural gas in the country's energy mix from 6% to 15% by 2030. This also aligns with India's broader commitment to achieve net zero emissions by 2070. Thus, raw material security is not only a business enabler but also an opportunity to accelerate the transition to a cleaner and more sustainable energy system.	-	Positive: Crucial for the business sustainability and growth opportunity as a leading player in the industry
2	Water Management	Opportunity	Efficient water management offers a strategic opportunity for PLL to strengthen its sustainability efforts. In response to freshwater scarcity and environmental concerns, PLL has implemented innovative solutions such as utilizing condensate water generated from ambient air during the regasification process. This water is treated to potable standards to utilize in the terminal, which significantly reduces dependence on external water sources.	-	Positive: Initiatives taken for water management have a positive impact on business sustainability and the environment, as it reduces the dependence on external sources of water.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			Besides, the condensate water is also being used for firefighting applications, as construction water in projects for hydro test and other activities, thus reducing the dependence on outside water resources. Apart from utilization of condensate water, rainwater harvesting also plays a vital role in minimizing the water procurement from external sources. These measures reinforce PLL's commitment to conservation of resources, operational efficiency, and alignment with national sustainability objectives.		
3	Waste Management	Opportunity	PLL's business processes ensure the generation of a very small quantity of industrial wastes. The company views waste management not just as an environmental obligation but as a strategic opportunity. By implementing systems for waste minimization, segregation, and recycling, the company has reduced environmental impact and operational costs. Recovered materials are reused or disposed of through authorized recyclers, contributing to resource efficiency and circularity. These initiatives support PLL's broader sustainability goals and reinforce its commitment to responsible business practices.	-	Positive: PLL continuously makes effort to minimize waste in its operations. PLL takes pride to be one of the cleanest industries.
4	GHG Emissions	Opportunity	LNG being the cleanest fossil fuel and globally acceptable as the transition fuel, PLL views reduction of GHG emissions as a strategic opportunity to improve environmental performance, support climate goals, ensure compliance, and create long-term value for its stake holders. Besides promoting the use of natural gas, PLL has implemented various energy efficiency measures, including shifting plant operations from in-house Gas Turbine Generator (GTG) power to lower emission grid power, thereby cutting emissions and reducing costs. The company continues to adapt with energy-efficient technologies and process improvements to minimize Scope 1 and 2 emissions and has set a target of achieving net zero goal by 2040. These efforts align with India's climate targets, support access to green finance, and position PLL as a responsible player in the low-carbon transition.	-	Positive: Shifting to grid power for 100% of the demand provides substantial savings in power costs. The average variable cost of grid power is ₹8.25/kWh, compared to approximately ₹16.4/kWh for GTG power. This results in a reduction of nearly 50% in power costs, leading to significant optimization of OPEX. Additionally, the reduction in gas consumption results in approximately a 16% decrease in the carbon footprint compared to GTG power.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Energy Management	Opportunity	PLL views energy management as a significant opportunity to drive both environmental sustainability and economic efficiency. In today's context, optimizing energy usage is not only a responsible corporate practice but also a strategic enabler for long-term value creation. At PLL, operational efficiency is a core focus area and forms an integral part of the company's internal targets. To support this, PLL systematically records and monitors specific power consumption on a daily basis. Corrective actions are promptly initiated to ensure optimal energy utilization across its operations.	-	achieved substantial savings. Recent examples include replacing high energy consuming glycol water pumps with energy-efficient alternatives and installing Variable Frequency Drives (VFDs) to optimize the power usage of the chilled water system. Also, both the terminals have increased solar power installed capacity and have plan in place to increase the capacity further.
6	Human Capital Development	Opportunity	A thriving human capital is critical to a company's consistent business growth and its ability to make positive impacts on society. Therefore, PLL endeavours to create a conducive work environment and offer ample opportunities for professional development to its employees.	-	Positive: Providing a conducive workplace with growth opportunities allows individuals to feel valued and included, leading to increased engagement and motivation to perform at their best. As a result of these initiatives, the attrition rate at PLL, for both employees and workers, is maintained at a reasonably low level (<3% in 2024-25).
7	Business ethics and accountability	Opportunity	Being a responsible corporate citizen, PLL believes that adhering to ethical business practices and being accountable for actions helps avoid legal, regulatory, and reputational risks. This can lead to cost savings, increased profitability, improved financial performance and generate an immense good will among its stakeholders.	-	Positive: Ethical business practices and accountability can help in improving relations with stakeholders, including employees, investors, suppliers and customers, etc., which supports growth in business. These healthy practices also enhance the broad image of the company.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Customer & stakeholders satisfaction	Opportunity	PLL acknowledges that feedback is crucial for any industry to thrive and grow. Therefore, the company values and appreciates feedback from its customers, and carries out this exercise on a regular basis at both its plants.	-	Positive: Increased customer satisfaction results into healthier relations and greater customer loyalty, ultimately resulting in higher profitability and business growth.
9	Occupational Health & Safety (OHS)	Risk	Being in a hydrocarbon sector (though the cleanest) and considering the business processes, improper management of health and safety hazards can have adverse effects on both individuals and assets for PLL. The company accords great importance to health and safety in its operations.	PLL has a robust OHS system to address any occupational health & safety related risks.	Negative: Non adherence of OHS measures can result in loss of resources, penalties, legal action, damage to the company's reputation, and impediment to sustainable growth. However, the company has initiated various robust measures to take care of the OHS and well-being of its employees and workers at the workplace. Achieving 5-star ratings and Sword of Honor in its health, safety and wellbeing audits conducted by British Safety Council for two consecutive years, i.e. FY 2022-23 and FY 2023-24, by both its terminals, is the testimony to the above.
10	Community engagement	Opportunity	PLL maintains strong ties with its community stakeholders, including disadvantaged and marginalized groups near its key operational sites. PLL views community engagement not as a risk, but as an opportunity to build trust, strengthen its social license to operate and support long-term business continuity.	-	Positive: By fostering inclusive and cooperative relationships, PLL creates a peaceful environment that enables smooth operations and opens avenues for collaborative development and community goodwill.



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11	Air quality	Risk	PLL believes that it is important for the company to implement measures to mitigate air quality risks such as investing in emission control technologies, reducing flaring and venting, improving vehicle and equipment efficiency and engaging local communities to address concerns related to air quality.	To mitigate associated risks, PLL has installed Continuous Ambient Air Quality Monitoring Systems (CAAQMS) within its premises. Additionally, Continuous Emission Monitoring Systems (CEMS) have been installed on gas turbine exhausts to ensure real-time tracking of emissions. This allows for prompt corrective action in case of any deviation from permissible limits. Additionally, even though the plants operate in a closed system, any released hydrocarbon molecules are routed through flare.	Negative: High GHG emissions or poor air quality



Glimpse of the Kochi LNG Terminal

SECTION B: MANAGEMENT AND PROCESS DISCLOSURE

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is Ethical, Transparent and Accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Question	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
POLICY AND MANAGEMENT PROCESSES									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. b. Has the policy been approved by the Board? (Yes/No)	Yes ¹								
1. c. Web link of the policies, if available	1. Code of conduct for Board members & Sr. Management 2. Code for prevention of Insider Trading 3. Related Party Transaction Policy 4. Vigil Mechanism 5. Risk Management Policy	1. Supplier Code of Conduct ³ 2. QHSE&A Policy	1. Equal Opportunity Policy 2. QHSE&A Policy 3. Policy on Diversity of Board 4. Risk Management Policy 5. HR Manual ³	1. CSR Policy 2. Vigil Mechanism	1. Equal Opportunity Policy 2. QHSE&A Policy 3. POSH Policy ³ 4. Risk Management Policy 5. HR Manual ³	1. QHSE&A Policy 2. Risk Management Policy	1. Code of conduct for Board members & Sr. Management	1. CSR Policy 2. Risk management Policy 3. Supplier Code of Conduct ³	1. Privacy Policy ³ 2. Archival and Records Retention and Destruction Policy 3. Risk Management Policy
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
All PLL's policies are approved by the board or competent authority of the company.									

Disclosure Question	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes ²								
4. Name the national and international codes/ certifications/ labels/ standards adopted by your entity and mapped to each principle.	Audited Compliance certificate as per SEBI regulations	ISO 9001 ISO 14001 ISO 45001 ISO 55001	ISO 45001, Certificate by British Safety Council	ISO, Relevant SEBI regulation	Employment laws including Labor laws applicable in India	ISO 14001 ISO 45001, NABL certification	MoEF &CC, SPCBs, SCZMAs	POSH, Equal Opportunity policy	ISO 9001
5. Specific commitments, goals and targets set by the entity with defined timelines, if any	PLL is committed to reducing its environmental footprint through measurable and ambitious targets, i.e., achieving net zero (Scope 1 and Scope 2 emissions) by 2040 and transitioning to 100% renewable energy by 2035. Safety and operational excellence remain at the core of PLL's ethos, with a strong focus on achieving zero incidents across all locations. The company upholds the highest standards of transparency, integrity, inclusivity, and accountability in all its business practices. Through CSR, PLL is committed to upskilling and uplifting the living standard of society in accordance with a set of focus areas. PLL has defined internal KPIs for monitoring various targets annually such as HSE (Health, Safety and Environment) Index to monitor overall operational and occupational health and safety of terminals and specific energy consumption target to ensure efficient utilization of energy into operations. As one of India's leading LNG providers, PLL supports the transition to cleaner fuels while actively minimizing greenhouse gas (GHG) emissions. This is achieved by increasing the volume through expansion and addition of more terminals across the country and promoting SSLNG (small scale LNG) business by installing LNG dispensing stations at strategic locations through deployment of state-of-the-art, energy-efficient technologies. Further advancing its commitment to sustainable innovation. These forward-looking ESG practices not only align with national and global sustainability goals such as increasing the share of gas in energy basket to 15% but also ensure compliance with key regulatory frameworks such as the National Guidelines on Responsible Business Conduct (NGRBC). PLL has achieved 5-star rating in health, safety and wellbeing in audit conducted by British Safety Council in last consecutive two years. To demonstrate consistency in safety performance, PLL aims to maintain 5-star rating for FY 2025-26. Additionally, PLL is committed for Inclusive growth of its stake holders such as equitable development, Gender equality and addressing the concerns of land losers.								
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met	Petronet LNG Ltd. (PLL) has successfully achieved the ESG-related goals and targets set by its Management and Board, reflecting its strong commitment to sustainable and responsible business practices. These achievements were made possible through meticulous planning, efficient resource utilization, and the dedication of a skilled workforce. On the energy and operational efficiency front, PLL met its ambitious targets related to specific power consumption, continuous and safe plant operations, and safety performance index at each terminal. These performance metrics are regularly monitored and reviewed by the Board, ensuring accountability and alignment with strategic ESG objectives. Furthermore, in line with the nation's climate commitments, PLL has developed a detailed roadmap to achieve Net Zero emissions (Scope 1 and 2) by 2040. Further with regards to promoting inclusive growth, the company has well defined equitable development and women empowerment policy in place.								

Note:

1. All PLL's policies are approved by the board or competent authority of the company.
2. PLL's major value chain partners excluding LNG suppliers adhere to all the nine NGRBC principles.
3. Supplier Code of Conduct, HR Manual, POSH Policy and Privacy Policy are PLL's internal policies and available on intranet for employees.

GOVERNANCE, LEADERSHIP AND OVERSIGHT

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

It is with great pleasure that I present Petronet LNG Ltd.'s Business Responsibility and Sustainability Report (BRSR) for the fiscal year 2024-25, meticulously prepared in compliance with the latest guidelines from the Securities and Exchange Board of India (SEBI). This report underscores our unwavering dedication to Environmental, Social, and Governance (ESG) principles, showcasing the milestones we have achieved while adeptly addressing the challenges of a dynamic industry.

As a leader in the natural gas sector, the cleanest fossil fuel, Petronet LNG Ltd. has worked tirelessly to ensure affordable access to this vital resource across India's diverse population. FY 2024-25 marked an exceptional year, characterized by unprecedented operational achievements. We recorded our highest-ever daily, monthly, and quarterly gas send-out volumes, achieved a record number of LNG truck fillings, and completed two LNG storage tanks in a record period of 33 months. Additionally, we augmented the number of LNG truck filling bays at both our Dahej and Kochi terminals. A crowning achievement was receiving the prestigious "5-Star Rating" and "Sword of Honor" from the British Safety Council for the second consecutive year by both the terminals. Notably, Dahej and Kochi remain the only LNG terminals in India to earn these distinguished accolades, reflecting our steadfast commitment to the safety and well-being of our employees, contractual workers and surrounding communities.

At Petronet LNG Ltd., we embrace our social and environmental responsibilities as integral to our operations, striving to conduct business in a sustainable and eco-conscious manner. To this end, we have developed a comprehensive roadmap to achieve net-zero for Scope 1 and Scope 2 emissions by 2040. This strategy encompasses emissions reductions across our current operations, ongoing projects, and future initiatives as well. A prime example of our innovative approach is the pioneering integration of our Dahej LNG terminal with an upcoming petrochemical complex. By effectively harnessing the cold energy released during LNG vaporization (typically lost to the atmosphere), we plan to undertake the critical cryogenic cooling processes of the petrochemical plant. This initiative is expected to reduce power consumption by approximately 10-12 MW, significantly lowering Scope 2 emissions.

Our commitment to societal well-being is further demonstrated through our robust Corporate Social Responsibility (CSR) program, which touched the lives of over two lakh people in FY 2024-25. Our CSR efforts are focused on critical areas such as healthcare & education, women empowerment, inclusive growth, poverty alleviation, environmental preservation, wildlife conservation, etc., creating a meaningful and sustainable impact on communities and ecosystems alike.

As we navigate the complexities of the energy sector, Petronet LNG Ltd. remains resolute in its mission to meet today's energy demands while forging a sustainable and greener future. We are committed to building a legacy where energy solutions coexist harmoniously with environmental stewardship. I warmly invite your feedback and ideas to help us continue innovating and thriving together.

Please share your thoughts with us at esg@petronetlng.in.

Pramod Narang
Director (Technical)

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility & Sustainability (BRSR) Policy.

Name: Mr Pramod Narang
Designation: Director (Technical)
DIN: 07792813

9. Does the entity have a specified committee of the board/ director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.

Mr. Pramod Narang, Director (Technical), PLL, bears the responsibility of making decisions concerning sustainability related matters. He is supported by a multidisciplinary team, which works diligently to manage various aspects of ESG (Environmental, Social, and Governance) across PLL's locations. The company has a CSR Committee of the Board that looks after community/social related initiatives. Additionally, a board level TAHSE (Technical audit and HSE) committee is also in place, which reviews all safety related performance of the company and provides direction accordingly. Apart from these, Stakeholders' relationship committee, Audit committee, Nomination and Remuneration committee look after various policies.

10. Details of Review of the National Guidelines on Responsible Business Conduct (NGRBC) by the company:

S. No.	Subject for Review	a. Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Performance against above policies and follow up action	The Board, Committees of the Board and Senior Management of the Company critically reviews the performance against various policies. Furthermore, the Company conducts regular and timely reviews, to align the policies with the evolving business dynamics and any changes in the operating environment and regulatory requirements.								
2	Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company complies with all the applicable statutory requirements and rectify non-compliance, if any. This is reviewed by the Audit Committee.								
S. No.	Subject for Review	b. Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Performance against above policies and follow up action	Need based								
2	Compliance with statutory requirements of relevance to the principles, and the rectification of any non-compliances	Quarterly and as & when required as per statutory requirements.								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

The company conducts regular external and internal audits and reviews of all its policies and procedures. The company ensures that the mechanisms for continuous improvement and feedback loops are established within the organization. Through regular reviews and assessments, the company fosters a culture of learning and adaptation to refine policies and practices over time. From a best practices perspective as well as from a risk perspective, policies are periodically evaluated and updated by various business heads and approved by the Senior Management or Board. Further, assessment/evaluation is carried out periodically by the external agencies for certain policies and the name of agencies is as below:

In FY 2024-25, Details of various external audits and the names agencies is as below.

- Integrated management system (IMS) – M/s IRCLASS Systems and Solutions Pvt. Ltd
- Asset Management System - Bureau Veritas India Pvt Ltd

- Internal Audit - M/s Deloitte Touche Tohmatsu India LLP
- Net Zero Road map – M/s PricewaterhouseCoopers Private Limited
- External safety audit - National Safety Council (NSC), Oil Industry Safety Directorate (OISD), Petroleum and Natural Gas Regulatory Board (PNGRB) etc

Additionally, the BRSR report for the year 2024-25 has been reasonably assured by M/s V. Sankar Aiyar & Co

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									



SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1- BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

PLL is committed to operating with the highest standards of integrity and corporate governance. The company’s decision-making is guided by a transparent code of conduct, anti-corruption policies, and compliance frameworks that apply to both employees and value chain partners. Periodic audits, internal risk reviews, and senior management oversight ensure continued accountability and responsible operations. The company also maintains a whistleblower mechanism to encourage reporting of unethical practices without fear of retaliation.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training audits impact	% of persons in respective category covered by the awareness programmes
Board of Directors	1	Business Familiarization Programs are designed to enhance understanding and support the capacity building of Directors and Key Managerial Personnel (KMPs). These initiatives cover essential areas including key regulatory changes in laws and CSR activities, ensuring leadership is well-equipped to navigate the evolving business landscape and drive strategic goals effectively.	100%
Key Managerial Personnel (KMP)	3		100%
Employees other than BoD and KMPs ¹	375	PLL has systematically implemented a comprehensive suite of training and awareness programs designed for its employees and workers. These initiatives cover an extensive range of topics, including advanced technical skills, functional safety protocols, managerial acumen, first aid, financial management and behavioural development. Through these meticulously curated programs, PLL aims to enhance the proficiency and capabilities of its workforce, ensuring alignment with industry standards and fostering a culture of continuous improvement and excellence.	90.80%
Workers/Staff ^{2&3}	1193		99.60%

Note:

1. “Employees other than BoD and KMPs” includes all personnel on rolls of the Company excluding those who do not perform managerial or decision-making role (i.e., non-executive employees).
2. “Worker/Staff” includes non-executive employees as well as individuals engaged through third-party job contracts.
3. For the “Worker/Staff” category, the percentage of individuals covered under training includes only the Company’s non-executive employees, as data for contract employees is highly volatile and subject to monthly fluctuations.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil				
Settlement					
Compounding fee					
Non-Monetary					
	NGRBC Principle	Name of regulatory/ enforcement agencies/ judicial institutions	Brief of the Case		Has an appeal been preferred? (Yes/No)
Imprisonment	Not Applicable				
Punishment					

3. Of the instances disclosed in Question 2 above, details of the appeal/revision preferred in cases where monetary or non-monetary action has been appealed.

Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Name of Policy	Policy Description	Web-link/URL
Vigil Mechanism	PLL outlines its approach to ensure transparency and impartiality within its system. The vigilance policy promotes reporting of legitimate concerns affecting the company.	https://www.petronetlng.in/documents/d/petronetlng/vigil-mechanism-02092014-1

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Segment	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest

Particulars	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of Complaints received in relation to issues of conflicts of interest of the Directors	Nil	Nil	Nil	Nil
Number of Complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable*365) / Cost of goods/services procured) in the following format:

Particulars	FY 2024-25	FY 2023-24
Number of days of accounts payable	21.11	22.50

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	Purchases from trading houses as % of total purchases	Nil	Nil
	Number of trading houses where purchases are made from	NA	NA
	Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	Sales to dealers / distributors as % of total sales	Nil	Nil
	Number of dealers / distributors to whom sales are made	NA	NA
	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	Purchases (Purchases with related parties / Total Purchases)	0.77%	0.65%
	Sales (Sales to related parties / Total Sales)	97.58%	98.05%
	Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	Investments (Investments in related parties/Total Investments made)	0.24%	0.00 %

Note: NA is Not Applicable

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the principles during the financial year:**

PLL being a responsible entity ensures to spread awareness and provides training to its value chain partners. Majorly PLL conducts HSE related awareness programs for employees, workers and communities in a structured manner. PLL employees and workers are trained for functional safety protocols, managerial acumen, and behavioral development. Various other programs for communities conducted are as below:

- Distribution of nutrition kits to TB patients in nearby villages around the Dahej plant
- Health diagnostic camps
- Health awareness sessions
- Environmental awareness sessions and tree plantation drives
- Defensive driving training for drivers

In addition, periodical meetings with key suppliers, contractors, consumers, and partners are held. The company also conducts public hearing during project development, various awareness programs through CSR activities, updating key regulatory and statutory changes, exposure with global level business conferences on technology; sourcing; environment, diversity, equality and transparent practices and relationship building are also organized.

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

Yes. PLL employs a Code of Conduct for Board members to identify, manage, and mitigate potential conflicts of interest. This Code mandates that members uphold the highest standards of honesty, integrity, and ethical conduct, ensuring their independent judgment and fulfillment of fiduciary duties. The said policy is also uploaded on the company's website. The link of the policy is as follows:

<https://www.petronetlng.in/code-of-conduct-for-board-members-sr-management>

Additionally, since PLL's RPT sales continue to be over 97% of its total sales, and the representatives of the promoters' companies and also the nominated members of PLL's Board, an RPT policy has also been framed with one of its major objectives to eliminate the potential or actual conflicts arising from Related Party Transactions and foster consistency with PLL's and its stakeholders' best interests. The link of the policy is as follows: https://www.petronetlng.in/documents/d/petronetlng/rpt_policy_13042023.

The company receives an annual declaration and changes, if any, from time to time, from its Board of Directors and Senior Management Personnel on their interest in other entities, and ensures requisite approvals as required under the applicable laws are taken prior to entering into transactions with such entities. Further, the Directors abstain from participating in agenda items at the Board/Committee meetings in which they are interested or deemed to be interested.

PRINCIPLE 2 -BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impact
R&D	-	-	
Capex	69%	70%	Natural gas is the cleanest fossil fuel and is globally considered the transition fuel as the world aspires to achieve net zero goals. India has also set its target to achieve net zero by 2070 and also for enhancing the share of natural gas in the country's energy basket present around 6% to 15% by 2030. Presently the demand for natural gas in the country is met to the extent of around 50% through domestic production and the rest is met through imports of LNG. As domestic production is likely to remain stagnant, the imports of LNG are expected to increase in the coming years. By investing in setting up greenfield infrastructure or augmenting the capacity of existing LNG import and re-gasification, PLL is playing a vital role in the process of clean energy transition. Some of the projects includes: • Additional of LNG storage Tanks and regasification capacity in Dahej terminal. • Construction of unique third jetty at Dahej terminal. • Augmentation of LNG truck loading facility at Dahej and Kochi terminals. • Setting up of new terminal in the east coast. Other clean energy projects that have been undertaken by the company include setting up solar power plants at Dahej and Kochi terminals. Also, other initiatives are as follows: • CBG Plants: PLL is also in the process of setting up CBG plants at various locations across the country. • LNG Retailing: For introducing LNG as a cleaner alternative to conventional fossil fuels, 4 LNG dispensing stations are in final stage of commissioning, setting up of fifth station at Kochi is expected to commence soon. Further, 10 more stations are being planned to be set up.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, the procurement of input materials, equipment, tools, spares, and services is carried out in strict accordance with the Contract and Procurement Policy, which is consistently implemented across all locations with a focus on sustainable procurement practices. A well-defined Delegation of Authority framework guides the procurement process for both goods and services.

PLL's core business involves the import of LNG at its regasification terminals located in Dahej (Gujarat) and Kochi (Kerala). As a result, approximately 95.22% of input material sourcing is inherently sustainable. Most LNG imports are managed under various long-term Sale and Purchase Agreements (SPAs), as details here under:

- a) 7.5 MMTA LNG SPA on a FOB basis with Qatar Energy (LNG imported from Qatar)
- b) 1.425 MMTA LNG SPA on a DES basis with MARC Australia (a subsidiary of ExxonMobil) with LNG imported primarily from Australia and Oman.
- c) 1.2 MMTA LNG SPA on a DES basis with Exxon Mobil Asia Pacific Pte. Limited (EMAPPL - a subsidiary of Exxon Mobil) which is likely to commence from FY 2026-27.

In addition to sourcing LNG through the Long-term SPAs, PLL also imports LNG spot cargoes on an as-needed basis to meet the requirements of its downstream customers. These spot purchases are made from international LNG suppliers and traders in accordance with the Policy and Process for Purchase of LNG on Spot/Short-term Basis, which has been duly approved by PLL's Board of Directors.

The company also expects that its suppliers must adhere to relevant laws and ethical standards, as outlined in its Supplier Code of Conduct. Regular evaluations of supplier performance in terms of quality, cost, sustainability, reliability, and compliance with measurable goals are conducted regularly. For instances of non-compliance, corrective actions are taken, such as placing suppliers on a Holiday or Banning list, until they meet required standards, ensuring alignment with the organization's sustainable sourcing objectives.

b. If yes, what percentage of inputs were sourced sustainably?

Approximately 95.22% of input material is sustainably sourced.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

PLL's business process ensures generations of minimal hazardous waste. The company has a valid Consolidated Consent and Authorization (CC&A) for hazardous waste from State pollution control boards and mentioned conditions are strictly followed.

However, to ensure environmental responsibility and compliance, PLL has established robust procedures for the safe handling and disposal of all waste types generated at its sites. Hazardous wastes are systematically collected, stored and handed over to agencies authorized by the State Pollution Control Board (SPCB) for recycling or safe disposal.

Detailed records of waste generation and disposal are maintained in compliance with regulatory requirements and are subject to periodic audits to ensure accountability and transparency. Recovered materials are reused or disposed of through authorized recyclers, contributing to resource efficiency and circularity. Also, there is regular monitoring by Board.

The detailed quantities of hazardous waste generated, and method of disposal are mentioned in Principle 6 of the report.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

EPR does not apply to PLL's activities.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format.**

Yes, PLL has conducted LCA for its existing as well as future products. The ReCiPe 2016 Midpoint methodology is used to conduct the "Cradle to Grave" life cycle assessment of PLL's products with the help of SimaPro v9.5.0 software and it is aligned with ISO 14040 and ISO 14044

NIC Code	Name of Product/	Percentage of total Turnover contributed	Boundary for which LCA was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the Web-link/URL containing Results of LCA
0910	RLNG	93.81%	Cradle to Grave	Yes	No

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Actions Taken
LNG/ RLNG/ Regasification services /Ancillary services	Impacts-	Climate Change- - The company has devised a net zero roadmap to mitigate the emissions and become net zero (Scope 1 and 2) by 2040. - The company installed solar panels in Kochi and Dahej terminals. - Various energy optimization schemes have been implemented at both terminals. - Plans for using the available cold energy of LNG plant in upcoming petrochemical project. Potential to optimize power requirement to around 12-15 MW.
	- Climate Change - Air Pollution - Waste Management - Noise levels	Air Pollution Management- In order to manage fugitive hydrocarbon emissions, the following measures were taken: - The LNG storage and re-gas process operate in a closed system, thereby eliminating the release of GHG into the atmosphere. - Fugitive release, if any, are primarily through the flare system. - SO2 emissions from revamp stacks are monitored regularly to ensure they remain within permissible limits.

Name of Product / Service	Description of the risk / concern	Actions Taken
		Waste Management: Hazardous waste generated on site is collected and stored in a designated area. Recovered materials are reused or disposed of through authorized recyclers, contributing to resource efficiency and circularity Noise Pollution Management: Noise is generated by various equipment during the process, such as pumps, cooling towers, compressors, etc. To mitigate high noise levels, the following measures were taken: • Equipment design adheres to noise level regulations set forth by regulatory authorities. • Acoustic barriers or shelters are necessary in noisy workplaces to mitigate noise levels. • To minimize noise generated by equipment like pumps, hoods were installed. • PPE such as earplugs and earmuffs is supplied to workers in high-noise-level areas. • Regular monitoring of employee exposure in noisy areas is done to ensure compliance with OSHA requirements. • Throughout the year in average day time, noise level never crossed 56 dBA which is far less than the permitted regulations.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Not Applicable.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Not Applicable.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Not applicable.

PRINCIPLE 3- BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

The company prioritizes employee health, safety, and continuous development, especially given the critical nature of LNG handling operations. Rigorous safety protocols are enforced at all regasification terminals and control rooms, supported by regular emergency response drills and PPE compliance. PLL fosters an inclusive and merit-driven work culture, offering equal opportunity irrespective of gender or background. Contractors and third-party personnel are also covered under site safety training and welfare initiatives. The company invests in technical upskilling, leadership development, and mental wellness programs to ensure holistic well-being of its workforce.

Essential Indicators

1. a. Details of measures for the well-being of employees:

% of employees covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Daycare facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT EMPLOYEES											
Male	304	304	100%	304	100%	0	0%	304	100%	188	62%
Female	26	26	100%	26	100%	26	100%	0	0%	5	19%
Total	330	330	100%	330	100%	26	8%	304	92%	193	58%
OTHER THAN PERMANENT EMPLOYEES											
Male	5	5	100%	5	100%	0	0%	0	0%	0	0%
Female	3	3	100%	3	100%	3	100%	0	0%	0	0%
Total	8	8	100%	8	100%	3	38%	0	0%	0	0%

b. Details of measures for the well-being of workers:

% of workers/staff covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT WORKERS/STAFF											
Male	236	236	100%	236	100%	0	0%	236	100%	203	86%
Female	13	13	100%	13	100%	13	100%	0	0%	4	31%
Total	249	249	100%	249	100%	13	5%	236	95%	207	83%
OTHER THAN PERMANENT WORKERS/STAFF ⁴											
Male	2083	2083	100%	2083	100%	0	0%	0	0%	2008	96%
Female	84	84	100%	84	100%	84	100%	0	0%	71	85%
Total	2167	2167	100%	2167	100%	84	4%	0	0%	2079	96%

Note:

1. "Permanent Employees" includes all personnel on rolls of the company excluding those on fixed term contract, who are covered under "Other than Permanent employees".
2. "Permanent workers/Staff" are on rolls of the company but do not perform managerial or decision-making role.

3. *“Other than Permanent Workers/Staff” includes individuals engaged through third-party job contracts. A significant portion of this workforce is deployed for operational and support functions. Given the high attrition rate in this category, the headcount has been derived based on the annual return filed with the Ministry of Labor & Employment for the calendar year 2024.*
 4. *For “Other than Permanent Workers/Staff” the measure for well-being is ensured through the respective contractors, which are provisioned appropriately in the contracts.*
- c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.0086%	0.0083%

Note: The above spending is reported only in respect of permanent employees and workers/staff.

2. Details of retirement benefits for the current and previous financial year

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered (as a % of total employee)	No. of workers covered (as a % of total workers)	Deducted & deposited with the authority (Yes/No/NA)	No. of employees covered (as a % of total employees)	No. of workers covered (as a % of total workers)	Deducted and deposited with the authority (Yes/No/NA)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	NA	100%	100%	NA
ESI	NA	NA	NA	NA	NA	NA
Others- Please Specify ²	100%	100%	NA	100%	100%	NA

Note:

1. *The above data is with respect to permanent employees and workers/staff.*
2. *Post retirement Medical Insurance, Superannuation Scheme, NPS and Resettlement Allowance.*
3. *The Gratuity, Superannuation and Post retirement medical insurance contribution are deposited with the Company's Trust Funds*

3. Accessibility of workplaces

Are the premises/offices accessible to differently abled employees as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, PLL ensures availability of required facilities at the workplace for differently abled employees and workers.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

PLL is committed to providing equal opportunities for all employees and has implemented measures to cater to the needs of differently abled individuals and to foster an inclusive workplace where all employees are treated with respect and dignity. The Equal Opportunity Policy is in compliance with the provisions of The Rights of Persons with Disabilities (RPwD) Act, 2016, The Rights of Persons with Disabilities Rules, 2017. The link of the policy is as follows:

<https://www.petronetlng.in/documents/d/pertonetlng/pll-equal-opportunity-policy>

5. Return to work and retention rates of permanent employees that took parental leave.

Gender	Permanent employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	NA	NA	NA	NA
Total	100%	100%	100%	100%

Note:

- The above data is with respect to permanent employees and workers/staff
- None of the female permanent employees & workers availed parental leave in the current year & previous year.
- Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Particulars	Yes/No	If yes, then give details of the mechanism in brief
Permanent Employees	Yes	PLL's grievance redressal policy enables timebound redressal and facilitates to resolve grievance pertaining to employment and misunderstandings and uphold a harmonious work environment.
Permanent Workers		
Other than Permanent Employees	Yes	The grievances are addressed and resolved through Engineer-In-Charge and/or Supervisor.
Other than Permanent Workers		

7. Membership of employees in association(s) or unions recognised by the listed entity:

Not applicable. However, various in-house forums are in places where employees and workers can participate and provide their feedback to the management.

8. Details of training given to employees and workers

Category	FY 2024-25					FY 2023-24				
	Total (A)	On health & safety/wellness measures		On skill upgradation		Total (D)	On health and safety measures/ wellness	On skill upgradation		
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Male	304	213	70%	267	88%	248	248	100%	248	100%
Female	26	14	54%	25	96%	17	17	100%	17	100%
Total	330	227	69%	292	88%	265	265	100%	265	100%
WORKERS/STAFF ¹										
Male	236	221	94%	230	98%	242	242	100%	242	100%
Female	13	11	85%	13	100%	14	14	100%	14	100%
Total	249	232	93%	243	98%	256	256	100%	256	100%

Note:

- Data is based on permanent workers and employees. However mandatory HSE induction training to all non-permanent workers is undertaken by HSE representative of the company as well as third party contractor's HSE representative.

9. Details of performance and career development reviews of employees and workers

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
EMPLOYEES						
Male	304	304	100%	248	248	100%
Female	26	26	100%	17	17	100%
Total	330	330	100%	265	265	100%
WORKERS/STAFF¹						
Male	236	236	100%	242	242	100%
Female	13	13	100%	14	14	100%
Total	249	249	100%	256	256	100%

Note:

1. PLL is not currently monitoring the evaluation of non-permanent workers/staff, as they are managed by third-party contractors.

10. Health and safety management system:

- a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes, PLL has implemented a robust occupational health and safety management system. The company has a Quality, Health, safety, environment and assets (QHSE&A) policy, which mandates occupational health and safety measures in the terminals. The Policy is acknowledged by the MD & CEO, Director Technical and approved by the MD & CEO. A robust occupational health and safety policy and management system in accordance with ISO 45001:2018 standard has been implemented to effectively prevent workplace injuries and accidents. Also, preventive measures like reporting unsafe conditions and unsafe acts are encouraged to report through a robust system called "Suraksha Setu". An incident investigation system, work permit system, Safety committee at plant level are placed with the target of zero incident in the terminals. Moreover, Quarterly HSE review meeting chaired by Director (Technical) and periodical HSE review meeting chaired by sub-Board committee (TAHSE committee) are in place to ensure the effectiveness of the system.

As a result of on-going efforts towards maintaining a safe workplace, PLL's Dahej and Kochi terminals have received the prestigious certificate of British Safety Council 5 Star rating for Occupational Health and Safety as well as 'Sword of Honor' Award for its outstanding health and safety management systems for the second consecutive years. This accolade reflects PLL's strong commitment to maintaining a safe and healthy work environment. The thorough audit assessed PLL's compliance with regulations and best practices, offered strategic recommendations for health and safety improvements, evaluated performance across 57 elements, and highlighted potential for enhancing safety outcomes and workforce morale.

PLL is committed to protecting the environment and operating and maintaining its core assets responsibly. It aims to deliver products and services while ensuring the health, safety, and wellbeing of its employees, customers, business partners, visitors, and stakeholders. The company is dedicated to continual improvement and promoting well-being by maintaining high safety standards and safeguarding the environment. PLL provides safe and healthy working environments and strives to prevent injuries through the adoption of best practices in Occupational Health and Safety (OHS). Regular health check-ups, risk assessments, and audits are conducted to ensure compliance with statutory requirements. OHSE (Occupational Health, Safety, and Environment) aspects are considered in decision-making related to equipment, processes, raw materials, products, services, and the selection of employees and contractors. PLL constantly strives to upgrade its technology and clearly defines responsibilities for health and safety among employees, contractors, and stakeholders. It adopts a life cycle approach for the management of physical assets and promotes the judicious use of resources to support sustainable development.



b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

PLL has established rigorous processes to identify work-related hazards, assess risks, and implement control measures. These processes are conducted routinely, ensuring comprehensive hazard identification and risk management. The company undertakes the following broad measures Across all locations:

- Methodologies like Rapid Risk Analysis (RRA), HAZOP, HAZID, HIRA, and QRA are conducted during project inception.
- Quantitative Risk Analysis (QRA) is re-conducted whenever there is any addition or modification or every five years, adhering to OISD standards and PNGRB regulations, with actions taken to address findings.
- A quantitative assessment of effectiveness of the measures implemented w.r.t. Health, Safety, Environment, Emergency system and Asset management, which is named as “Safety Index”, is being carried out in terminals. Lower scores are analyzed, and actions are taken accordingly. Job Safety Analysis (JSA) is done for critical activities to pinpoint hazards and mitigation measures.
- A robust risk-based work permit system has been implemented to ensure safe working practices.
- Work environment monitoring regularly checks levels of hazards like noise, vibration, and emissions ensuring safe limits.
- Regular audits by qualified personnel to identify process & HSE gaps
- Training is conducted to boost competence to ensure hazard assessment can be done in better ways.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Yes, PLL has established system of paging network, manual call points, walkie talkie, telephone, mobile phone, manual ESD system to communicate immediately about work related hazards. When any communication is received from any of such systems, a well-trained rescue team comes into action immediately which is deployed round the clock in the terminals. Moreover, windsocks are installed to show the wind direction, easy to locate and accessible assembly points are also defined at safe locations in the plants. Fire extinguishers are placed at hazardous locations; breathing support system is installed at relevant locations which employees and worker use to remove themselves from hazardous situation. Also, a platform named “Suraksha Setu” is established through which employees and workers report work-related hazards. Unsafe act/ Unsafe condition form is placed in contractor canteen for Contract work men. All reported observations are sent for compliance and monitored for their closure. All reported observations are discussed in contractor HSE review meetings and Safety Committee meetings. Monthly Best safety observer for employee and Contractor are selected by committee and appreciated in Mass toolbox talk gathering with their photos and other details displayed at the designated place.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, the employees/ workers have access to non-occupational medical and healthcare services. Round the clock OHC and medical staff is available for any medical service. Additionally, there are 52 certified first aider at Dahej and 21 at Kochi.

11. Details of safety related incidents

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

PPLL has established a comprehensive Health, Safety, and Environment (HSE) management system to safeguard the well-being of its employees, contractors, and visitors. The system is anchored by a detailed policy on Quality, Health, Safety, Environment and Asset (QHSE&A), reflecting PLL's commitment to high safety standards and environmental stewardship. Key elements of the Safety Management System include operation and maintenance protocols, a work permit system, personal safety through PPE, extensive training programs, reporting of leading indicators of safety and incident analysis system, hazard identification and risk analysis and its mitigations, analysis of process safety data, implementation of change management, safety audits, and fostering a safety-oriented culture. The system also encompasses emergency planning and response preparedness through periodical mock drills. Moreover, safety is taken care of starting from facility design and construction. PLL also facilitates the "Good Samaritan" platform for employees to voluntarily support contractual staff facing health concerns or bereavement.

PLL's Safety Management System encompasses:

- Planning phase activities, such as selecting suitable equipment, technology, and processes.
- Regular awareness and training programs to educate employees and workers.
- Implementation of engineering controls.
- Safe disposal of hazardous material waste, adhering to statutory guidelines.
- Standard operating procedures.
- Well established work permit system.
- Ensuring the availability and use of appropriate personal protective equipment (PPE).
- Continuous gas monitoring and other hazards, including noise, temperature, vibration, radiation, and illumination, to maintain safe levels.
- Posting hazard signage, caution boards, safety signages at strategic locations.
- Performing pre-employment and periodic medical examinations for workers exposed to hazards, including tests like biochemistry, ECG, audiometry, vision testing, pulmonary function tests, and chest X-rays.
- Facilitating work-at-height fitness test for personnel undertaking such tasks inside facility before work commencement.
- Monitoring occupational health and lifesaving equipment at on-site medical facilities.
- Ensuring air and water quality in compliance with Pollution Control Board norms.
- Managing hazardous waste in accordance with Pollution Control Board norms.
- Organizing health campaigns and programs to promote well-being.
- Ensuring reporting of each unsafe act and unsafe condition, incidents, followed by root cause analysis and implementation of recommendations.
- Periodic QHSE review meeting.
- Implementation of the permit-to-work system.
- Emergency and disaster management plans are in place.
- Coverall is being provided for all visitors.
- All contractor workers, medical report is verified by PLL.

13. Number of complaints on working conditions and health and safety made by employees and workers

Category	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

14. Assessments for the year

Particulars	% Of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

3. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health and safety practices and working conditions.

Nil.

Leadership Indicators**1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?**

Employees	Yes
Workers	Yes

The above is in respect of permanent employees and workers/staff. For Other than Permanent Employees, Workers/Staff the same is ensured through the respective contractors, through ESI scheme of GOI.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The statutory provisions related to well-being measure and other dues are well defined in the contracts. Accordingly, the Invoice of Contractors is processed based on submission of documentary evidence related to payment of ESI contribution, Health Insurance policy, PF or other such statutory payments/deposits.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

Particulars	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	Nil	Nil	Nil	Nil
Workers/Staff	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, PLL extends its transition assistance programs to every individual at the time of retirement. This initiative aims to provide even more comprehensive support to valued team members during this crucial phase of their professional journey. It offers a range of resources, guidance, and personalized assistance to help individuals effectively navigate this period and make a successful transition, including insights on financial management and adoption of healthy lifestyle.

5. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	The company has not independently assessed its value chain partners. However, company's major stakeholders excluding suppliers are the promoters who are Maharatna PSUs. Based on data available in public domain, it can be inferred that these stakeholders have robust health and safety practices and highly conducive working conditions.
Working Conditions	

Vendors and other value chain partners working in PLL premises are regularly assessed for health and safety practices and working conditions. PLL conducts safety index assessments, External Safety Audit (ESA), priority inspections, vendor evaluation etc. to assess value chain partners.

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Details of some of the measures initiated by PLL for addressing the risks arising from assessments of health and safety practices of value chain partners are:

Safety Incident / Risk / Concern	Corrective Action(s) Taken/Underway
Risk associated with engaging workers for height work, who are not medically fit for working at height.	An acrophobia testing facility installed at the terminal to verify and ensure fitness of workers who work at heights.
Safety risk associated with drivers who have impaired eyesight operating vehicles within the terminal premises	Vision assessment is being done to identify vision issues and ensure safe operation at site.
Risk associated with high noise levels	Earmuffs and Ear plugs are provided
Accidents	ESI
Fire Hazards	Fire retardant boiler suits are mandated in through contract documents



View of LNG Tanks at Dahej LNG Terminal



PRINCIPLE 4 - BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

PLL maintains an open and transparent approach to stakeholder engagement across the LNG ecosystem ranging from port authorities and local communities to logistics providers and regulatory agencies. Each major project or operational expansion is preceded by stakeholder consultations to identify environmental and social sensitivities. Community feedback is integrated into impact assessments and CSR planning. The company also actively engages with vendors to improve safety and ESG performance across the value chain and regularly discloses relevant information to investors and policy bodies.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

PLL recognizes the importance of stakeholder engagement in promoting sustainable business practices. The company actively engages with a diverse range of stakeholders to gain a better understanding of their needs and expectations and aligns its business processes and strategies accordingly. The company's identifications of key stakeholder groups are driven by materiality considerations. PLL's stakeholders include investors, employees, contractors, customers, local communities, government bodies, suppliers, service providers, media and others. Each of these groups plays a critical role in shaping the company's business practices and sustainability outcomes. Recognizing the unique needs and concerns of these groups is essential to PLL's sustainable operations, and the company employs a structured approach to communicate and collaborate effectively with them.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employee	No	Discussion forums, intranet, messaging groups, social media, announcements/ notifications by E-mail, town hall meets.	Regular	- Update on company policies, future plans, event announcements, grievance redressal, campaigns, and any other changes that may occur. - Any feedback that the employee may like to share in the town hall meet.
Contract Employee.	No	Notice board, safety committee, meetings at plants, training and awareness programmes	Regular	Safety induction training, toolbox talk, Safety committee meeting, Safety training, Contractor Safety Review meeting.
Customers/ Client	No	Customer engagement and grievance redressal, Face to Face interaction, surveys, e-mail communication and periodic meetings.	Regular	- Discovering opportunities to enhance PLL's service and product quality. - Customer expectations.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Promoters/ Shareholders/ Investors	No	Representatives of four major promoters are nominated on the PLL's Board. Other channels are Meetings, Annual Reports, Investors meet, Conference call, Virtual meetings and E-mail communication. Quarterly results, Investor presentations, Annual general meetings.	Regular	- Regular updates on performance, dividends, profitability, financial stability, business outlook, and seeking feedback regularly. - To answer investor queries on financial performance. - To present business performance highlights to investors. - To discuss publicly available Company information to shareholders and investors.
Business Partners and vendors	No	Meetings, E-mail	Regular	- Getting performance-related information. - Identifying and resolving any concerns.
Local community	No	Community meetings, Website, social media, Awareness programs etc.	Regular	- Community development initiatives undertaken after understanding the needs of the local communities and providing solutions in identified areas. - Taking feedback from the community. - Conducting safety and first aid trainings.
Lenders/ Consultants/ Advisors/ Auditors	No	Meetings, E-mail, Website	Regular	- Developing and maintaining relationships, bringing best possible business solutions, audit of accounts and best disclosures in financial statements etc. - Management review meetings with auditors.
NGO/NPO	No	Website, E-mail, meetings	Need Based	Sharing information about PLL's strategy and performance.
Media	No	Interviews, Interactions and Press Briefings	After quarterly and annual results, as and when required.	- Sharing the company's perspectives and sharing thought leadership on issues that affect the public and businesses. - Information on quarterly and annual performance results.
Government and Regulators	No	Meetings with key regulatory bodies, Written communications, Presentations, Industry associations.	Regular	Seeking clarifications, submitting representations, communicating challenges and providing recommendations, knowledge sharing.



Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The company fosters the practice of direct engagement with promoters and shareholders, offering a comprehensive overview of the company's strategies and addressing any queries or concerns they may have. This transparent communication strategy builds trust among shareholders. The nominees of four major promoters are on the PLL's Board. Besides, nominee of the Govt. of Gujarat, the state in which the company has set up India's first and the largest LNG terminal, is also on PLL's Board. For other stakeholders, the communication and feedback processes are carried out by different groups and relevant officers, as designated by the company.

2. Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. As indicated in Question no. 1 above, the nominees of the four promoters' companies and Govt of Gujarat are on the PLL Board. Other modes of consultation process with the stakeholders include investor's meet at corporate level, safety committee meetings involving both permanent and other than permanent employees and workers, and community engagement programmes at plant level. Some of the channels of such communication are:

- Community engagement programmes
- AGM
- Annual report
- Sustainability report

PLL conducted a materiality assessment to identify and address the most important ESG issues. All identified stakeholders were given the opportunity to provide their inputs, which allowed PLL to capture its non-financial impacts, prioritize issues and strengthen its analytical skills, ultimately ensuring long-term success.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

PLL has taken a proactive approach to promote inclusive growth by identifying underprivileged communities in the vicinity of its business location and actively collaborating with them.

PLL engages regularly with local communities under various CSR projects and contributes to the society, aiding in various societal issues. The CSR projects cover the areas of healthcare, education, welfare of war widows, women empowerment, rural development, arts & culture, welfare of Divyangas, environment & sustainability etc. directly as well as in association with local self govt bodies, district & state administrations, NGOs and project implementation partners. These initiatives are undertaken prioritising on the felt need of the communities, leading to creation of opportunities and strive towards a more equitable society. The details of CSR projects are reported in Principle 8 of the report as well as on the website- <https://www.petronetlng.in/csr-initiatives>

PRINCIPLE 5 - BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Respect for human rights is integral to the company's values and operations. Human rights considerations are embedded across the employment lifecycle and the extended contractor workforce. The company ensures zero tolerance toward child labor, forced labor, discrimination, or unsafe working conditions. Grievance redressal systems are in place at all sites, with periodic sensitization workshops for employees and vendors.

Essential Indicator

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
EMPLOYEES						
Permanent	330	296	90%	265	265	100%
Other than Permanent	8	-	-	6	6	100%
Total employees	338	296	88%	271	271	100%
WORKERS/STAFF						
Permanent	249	248	100%	256	256	100%
Other than Permanent	2,167	2,091	96%	2,433	2,433	100%
Total workers	2,416	2,339	97%	2,689	2,689	100%

2. Details of minimum wages paid to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No(C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Permanent										
Male	304	-	-	304	100%	248	-	-	248	100%
Female	26	-	-	26	100%	17	-	-	17	100%
Other than permanent										
Male	5	-	-	5	100%	6	-	-	6	100%
Female	3	-	-	3	100%	-	-	-	-	-
WORKERS/STAFF										
Permanent										
Male	236	-	-	236	100%	242	-	-	242	100%
Female	13	-	-	13	100%	14	-	-	14	100%
Other than permanent										
Male	2,083	1,296	62%	787	38%	2,336	2,284	98%	52	2%
Female	84	53	63%	31	37%	97	89	92%	8	8%

3. Details of remuneration/salary/wages, in the following format:
a. Median remuneration / wages:

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of
Board of Directors (BoD)	3	1,99,94,194	0	0
KMP (other than BoD)	1	1,19,65,604	0	0
Employees other than BOD & KMP	300	42,21,253	26	26,37,591
Workers	236	19,00,297	13	25,80,872

Note:

1. The above data is with respect to permanent employees and workers/staff.
2. Includes details of Whole time Directors and KMP as on 31st March 2025.
3. Median remuneration is calculated for all the categories as on 31st March 2025, based on their annual cost to the company

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	5.67%	5.29%

Note:

1. The above data is with respect to permanent employees and workers/staff.
2. The gross wages paid to female employees as a percentage of total wages, have been calculated based on their annual cost to the Company.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company has set up a robust system with a focal point as Corporate/Plant HR team for addressing human rights related concerns / impact.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues?

PLL is dedicated to upholding human rights throughout its operations by complying with labor laws, statutory requirements, and addressing grievances related to any human rights issues. To ensure employee well-being and job satisfaction, PLL has established a comprehensive grievance redressal policy featuring a four-tier mechanism. This structured process enables employees to raise and resolve concerns efficiently, promoting a work environment of transparency, fairness, and mutual respect.

Additionally, PLL prioritizes a safe and inclusive workplace by forming an Internal Complaints Committee (ICC) to address sexual harassment complaints, underscoring its zero-tolerance stance on harassment and discrimination. The ICC provides a confidential platform for reporting, reinforcing a respectful and inclusive work culture.

Through its grievance redressal policy and ICC, PLL demonstrates its commitment to create a positive work environment that promotes employee well-being, productivity, and job satisfaction. The company continues to review and update these policies regularly to ensure that they remain effective and relevant in addressing the evolving needs and concerns of its workforce.

PLL has also implemented Equal Opportunities policy to enable inclusive workplace for person with disability, person with benchmark disability, and transgender.

6. Number of complaints on the following made by employees and workers:

Category	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable
Discrimination at workplace	Nil	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable
Child Labour	Nil	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable
Forced/ Involuntary Labour	Nil	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable
Wages	Nil	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable
Other issues	Nil	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	FY 2024-25	FY 2023-24
Total Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The company is dedicated to fostering a safe and respectful work environment for all employees, with particular emphasis on protecting individuals involved in discrimination and harassment cases. To ensure this, the company has established comprehensive mechanisms designed to prevent any adverse consequences for complainants. These mechanisms include confidential reporting channels, a zero-tolerance policy against retaliation, and the provision of support services for affected employees in discrimination and harassment cases.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, PLL adheres to all laws and frameworks concerning human rights and labour practices. Human rights requirements are included in business agreements and contracts, such as labor laws compliance and the assurance of minimum wages.

10. Assessments for the year:

% of offices that were assessed (by entity or statutory authorities or third parties)	
Child Labor	100%
Forced/ involuntary Labor	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	100%



11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

While assessments at the plants and offices have revealed no significant issues, PLL remains committed to the best practices and systems to prevent future such incidents.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

Modification / introduction of business processes because of human rights grievances / complaints is not applicable in the case of PLL.

2. Details of the scope and coverage of any Human rights due diligence conducted.

PLL is ensuring compliance with all human rights/labor laws, from recruitment to employee life cycle to relieving employees from the organization.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the company has constructed its offices with the intention of providing easy accessibility for everyone, including individuals with disabilities, by installing features such as elevators and ramps to ensure equal access. Wherever the company operates in leased premises, it is ensured that the building adheres to the above requirements.

4. Details on assessment of value chain partners:

% of offices that were assessed (by entity or statutory authorities or third parties)	
Child Labor	The company has not conducted independent assessment. However, company's major stakeholders excluding suppliers are the promoters who are Maharatna PSUs. Based on data available in public domain, it can be inferred that these stakeholders have robust practices and highly conducive working conditions
Forced/ involuntary Labor	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No concerns have been highlighted of the performance of the value chain partners, their practices, and adherence to sustainability standards in FY 2024-25.



View of Sunset at Kochi LNG Terminal

PRINCIPLE 6 - BUSINESS SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Operating in an energy intensive sector, the company recognizes its responsibility to minimize environmental impact. The regasification process is optimized for energy efficiency, water conservation, and emission control. Initiatives include vapor recovery, ambient air quality monitoring, noise reduction, and safe effluent disposal. The company also tracks its GHG emissions and is working towards measurable decarbonization goals with a net zero target of 2040 aligned with national targets. Environmental compliance is ensured through regular audits, impact assessments, and ISO 14001-certified management systems.

Essential Indicators

1. Details of total energy consumption (in joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources- Giga Joules (GJ)		
Total electricity consumption (A)	3,002.88	2109.13
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	3,002.88	2109.13
From non-renewable sources- Giga Joules (GJ)		
Total electricity consumption (D)	8,77,687.77	8,54,152.34
Total fuel consumption (E)	40,12,796.71	41,36,723.48
Energy consumption through other sources (F)	0	0
Total energy consumed from non- renewable sources	48,90,484.48	49,90,875.82
Total energy consumed (A+B+C+D+E+F)	48,93,487.36	49,92,984.95
Energy intensity per rupee of turnover (Total energy consumed / Revenue from Operations)	95.99 (GJ/INR Cr)	94.69 (GJ/INR Cr)
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	1983.14 (GJ/ USD Crore)	2121.21 (GJ/ USD Crore)
Energy intensity in terms of physical output (GJ/TBtu)	5236.92 (GJ/TBtu)	5433.36 (GJ/TBtu)
% of energy consumed from renewable sources	0.061%	0.042%

Note:

- The FY2023-2024 figure is suitably restated/amended for fair representation.
- The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by IMF which is 20.66 for India.
- GJ refers to Giga Joules

Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency: Reasonable Assurance has been carried out by M/s V. Sankar Aiyar & Co. on the above indicator.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

As of March 31st, 2025, none of the sites of PLL are identified as designated customers under the PAT scheme of the Government of India.


3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Ground Water	0	0
(iii) Third Party Water	12,693.42	41,204.31 ²
(iv) Seawater/Desalinated Water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)(i+ii+iii+iv+v)	12,693.42	41,204.31
Total volume of water consumption (in kilolitres)	1,91,069.81 ³	217,211.92 ³
Water intensity per rupee of turnover (Total Water Consumption/ Revenue from Operations)	3.75 (KL/INR Crore)	4.12 (KL/INR Crore)
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from Operations adjusted for PPP)	77.43 (KL/USD Crore)	92.28 (KL/USD Crore)
Water intensity in terms of physical output	204.48 (KL/TBtu)	236.37 (KL/TBtu)

Note:

- The figure for FY 2023-2024 figure is suitably restated/amended for fair representation.
- In FY 2023-2024, third party water consumption is higher than FY 2024-25 due to consumption of 22,518 kiloliters as construction water in projects.
- The consumption includes the condensate water generated in the plants during the process of regasification and the rainwater. For FY 2024-25 and FY 2023-24, the condensate water and rainwater was 1,92,594 KL and 1,86,600 KL respectively.
- The water withdrawal and consumption for leased offices, which is not included in the above table, is estimated to be 1,933 KL and the same has been calculated based on the document by the Central Ground Water Authority (CGWA).
- The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by IMF which is 20.66 for India.

Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

Reasonable Assurance has been carried out by M/s V. Sankar Aiyar & Co. on above indicator.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment - please specify level of treatment	Not Applicable	Not Applicable
(ii) To Ground water	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
(iii) To Seawater	Not Applicable	Not Applicable

Parameter	FY 2024-25	FY 2023-24
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
(iv) Sent to third-parties	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
(v) Others	Not Applicable	Not Applicable
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment (Water treated through STPs is used for horticulture purposes inside the facilities)	14,217.61	10,592.39
Total water discharged (in kiloliters)	14,217.61	10,592.39

Note: In absence of discharge information at leased offices, the complete quantity of estimated 1,933 KL is considered to be discharged same as withdrawal for FY 2024-25. This is not included in the above table.

Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

Reasonable Assurance has been carried out by M/s V. Sankar Aiyar & Co. on above indicator.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, PLL's regasification terminals are "Zero Liquid Discharge" (ZLD) terminals. Domestic sewage water is treated in 100 KLD sewage treatment plant at Dahej terminal and 30 KLD sewage treatment plant at Kochi terminal. The treated sewage water is being used for gardening purposes inside the terminals. The sewage plant capacity at both terminals is more than enough to ensure the ZLD all the time. Furthermore, the water generated from atmospheric air in the process of regasification of LNG is stored in a water pond and is being used as service water, fire water, drinking water after treatment/ filtrations.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24 ¹
NOx	mg/Nm3	41.83	49.50
SOx	mg/Nm3	30.80	46.91
Particulate matter (PM)	mg/Nm3	52.96	59.00
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others- please specify	-	-	-

Note:

- The figure for FY 2023-24 is suitably restated/amended for fair representation.
- Air Emission are taken as per the CTO compliance for Dahej and Kochi terminals.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	2,42,656.83	2,64,694.94
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	1,77,244.17	1,69,881.41
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from Operations)	tCO ₂ e/INR Crore	8.24	8.24
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from Operations adjusted for PPP)	tCO ₂ e/USD Crore adjusted for PPP	170.17	184.62
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e/TBtu	449.37	472.91

Note:

1. The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by IMF which is 20.66 for India.
2. The emission factors used to convert energy consumption into tCO₂e for fuels, gas and fugitive emissions are sourced from the IPCC and DEFRA guidelines. For electricity, the latest database provided by the Central Electricity Authority (CEA) has been utilized.

Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

Reasonable Assurance has been carried out by M/s V. Sankar Aiyar & Co. on above indicator.

8. Does the entity have any project/Initiatives related to reducing Green House Gas emission? If yes, then provide details.

PLL has chalked out its Net Zero Emissions roadmap with a target to achieve Net zero (Scope 1 + 2) by 2040.

- In line with roadmap, the company has immediate plans to source renewable power through a 30 MW hybrid (Solar + wind) power for its Dahej Terminal.
- The company has also approached KSEB (Kerala State Electricity Board) for the enhancement of sanctioned load to avoid running of GTGs at its Kochi terminal, which would significantly reduce the GHG emissions
- The proposed cold energy integration of Dahej LNG terminal with upcoming petrochemical plant is also likely to reduce power consumption by 10-12 MW, thus reducing the carbon footprints significantly.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.00	0.00
E-waste (B)	2.21	2.23
Bio-medical waste (C)	0.02	0.013
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	2.17	3.82
Radioactive waste (F)	0.00	0.00

Parameter	FY 2024-25	FY 2023-24
Other Hazardous waste. Please specify, if any. (G) (Empty discarded drums, carboys sent to GPCB-approved decontamination facility, Empty paint containers) & Used Oil	11.53	11.28
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0.00	0.00
Total (A+B + C + D + E + F + G + H)	15.93	17.34
Waste intensity per rupee of turnover (Total Waste generated/ Revenue from Operations)	0.00031 (MT/INR Crore)	0.00033 (MT/INR Crore)
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.006 (MT/USD Crore adjusted for PPP)	0.007 (MT/USD Crore adjusted for PPP)
Waste intensity in terms of physical output	0.017 (MT/TBtu)	0.019 (MT/TBtu)
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	4.86	3.68
(ii) Re-used	0.00	0.00
(iii) Other recovery operations (Replacement of Battery)	4.19	1.75
Total	9.05	5.43
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	1.78	0.86
(ii) Landfilling (Waste residue containing oil and empty container of paint sent to authorised agency disposal site for land filling.)	2.81	5.95
(iii) Other disposal operations (Empty discarded drum, carboys sent to GPCB approved decontamination facility (Dahej) + E-Waste +Bio- Medical Waste)	3.52	3.20
Total	8.11	10.01

Note:

1. The figure for FY 2023-24 is suitably restated/reamended for fair representation.
2. To convert used oil into metric tonnes, a conversion factor of 0.85 metric tonnes per kiloliters is utilized for Kochi and 1.1 metric tonnes per kiloliters is utilized for Dahej.
3. Other recovery operations (Replacement of battery) - 2.07 MT (Waste carry forwarded from previous FY) + 0.231 MT (Wastes generated in Current FY). Balance stock of 0.05 MT will carry forward for FY 2025-26 and this quantity will be disposed in FY 2025-26.
4. The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by IMF which is 20.66 for India.

Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Reasonable Assurance has been carried out by M/s V. Sankar Aiyar & Co. on the above indicator

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

PLL's business processes ensure the generation of a very small quantity of industrial waste. Following is the mechanism

for different waste disposal methods at PLL:

1. **Hazardous waste:** Hazardous wastes generated in the terminal are stored in hazardous waste storage and disposed through GPCB/KSPCB approved agency by adhering applicable rules and regulations. Regular verification of the disposing agency is done by PLL. The utilization of hazardous chemicals within the terminal is kept to a minimum. The primary hazardous chemicals used are Liquid Nitrogen (Liq. N₂), Sodium Hydroxide (NaOH), soda ash, hypochlorite, High-Speed Diesel (HSD), and Mono Ethylene Glycol. It is important to note that no waste is produced during the handling of these chemicals. However, any hazardous waste generated from the handling of biocides, lubricating oil, and similar substances is disposed of in a manner that is both environmentally responsible and friendly.
- **Non-Hazardous waste:** Waste bins are provided across plant locations for collecting Biodegradable and Non-Biodegradable wastes. Disposal of Non-hazardous wastes are part of the house keeping contract. A 130 KLD STP is installed and being operated for the treatment of sewages generated from plant admin building and canteen. Treated water from STP is being used for gardening.
- **E-waste & Battery waste:** Waste is being safely disposed to authorized recyclers.
- **Biomedical waste:** Biomedical waste from the Occupational Health Centre (OHC) is incinerated by PCB accredited third party.
- **Canteen waste:** Canteen waste is internally recycled using food waste converters and transformed into manure through composting, which is then used in the kitchen garden.

- 11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N). If no, the reasons thereof and corrective action taken, if any.
1	Kochi- Puthuvypeen, Kerala (CRZ))	LNG storage and regasification terminal	Yes
2	Dahej, Gujarat (CRZ)	LNG storage and regasification terminal	Yes

- 12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in FY 2024-25**

Name and brief details of project	EIA Notification Number	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant Web Links
Gopalpur LNG Terminal	Notification No. S.O. 1533 (E) published by Ministry of Environment, Forest & Climate Change (MoEF&CC), Govt. of India, New Delhi	-	Yes	No	Draft EIA report has been prepared. Final EIA report will be uploaded on relevant web links after final Environment Clearance.

- 13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances in the following format:**

Yes, PLL is compliant with all the national laws and regulations related to the environment.

S No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
Nil				

Leadership Indicators

- Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):** For each facility / plant located in areas of water stress, provide the following information: (i) Name of the area (ii) Nature of operations (iii) Water withdrawal, consumption and discharge:

PLL plants are not located in water stress areas.

- Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameters	Unit Specified	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	90,552,625.27	81,736,400.36
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/INR Crore	1,776.25	1,550.14
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	tCO ₂ e/TBtu	96,907.84	88,945.51

- With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

There are no significant direct or indirect impacts identified for both the sites of PLL. This has been verified through assessments conducted by renowned government agencies such as National Institute of Oceanography (NIO) and Gujarat Institute of Desert Ecology (GUIDE).

- If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Encon Initiatives	120 kWp of solar power plant at Dahej and 750 kWp solar plant at Kochi was completed. - Installation of variable frequency drive in chilled water pump - Replacement of higher capacity pump with lower capacity after technical study. - Reduction in specific energy by optimizing the operation. - Shipping voyage efficiency improved with various measures.	Total saving in emission by around 1,770 tCO₂e per annum. (note: considering average 20 % actual generation). This initiative led to an annual energy savings of approximately 262 MWh. This initiative led to an annual energy savings of approximately 875 MWh. At Kochi, reduction by around 7.7 % results in saving by 2,170 MWh. Reduction of about 5.5 % in the carbon footprint per MMBtu of LNG transported with respect to emission generated during the previous fiscal.

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
2	Other Initiatives	1. RLNG accumulation in shell side of vaporizer in gas vaporizer is routed to flare through a mechanism.	Avoided potential release of methane gas in atmosphere.
		2. A feasibility study completed to install a 30 MW renewable power plant on PPP model. Now the green sourcing job is in advance stage of tendering document to finalization	Reduction of around 1 lakh tCO ₂ e emission and saving environment.
		3. Supplying Shore Power to Tugboats from Port Craft jetty and conserving Diesel.	Diesel saved – 70,756 Litres. Power used – 1,68,997 kWh. Emission reduced by – 308.2 tCO ₂ e
		4. Tree Plantation	Total 62,500 trees plantation carried out.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

PLL has established robust emergency preparedness and business continuity measures across its LNG plants in Dahej and Kochi. These facilities are supported by an Emergency Response Disaster Management Plan (ERDMP), which provides clear and decisive strategies to swiftly mitigate impacts during emergencies. ERDMP is approved by PNGRB authorized agency.

Additionally, to ensure recovery from disasters and maintain essential IT services, PLL also utilizes a robust Business Continuity Planning (BCP) framework.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

PLL's business processes do not have any significant adverse impact on the environment.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

The company has not independently assessed its value chain partners, however, the company's major stakeholders excluding LNG suppliers are the promoters, who are Maharatna PSUs. Based on data available in public domain, it can be inferred that these stakeholders have robust environmental practices.

8. How many Green Credits have been generated or procured:

- By the listed entity:** Nil
- By the top ten (in terms of value of purchases and sales, respectively) value chain partners:** Nil



View of Control Room at Kochi LNG Terminal

PRINCIPLE 7- BUSINESS, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

PLL engages with policy makers and industry associations to support India's shift towards cleaner energy solutions and advocates for regulatory clarity on LNG infrastructure and safety norms. The company contributes technical insights to working groups and roundtables focused on energy security, climate resilience, and sustainable port operations. It believes that responsible policy advocacy is essential for creating a level playing field in the energy sector.

Essential Indicator

1. a. Number of affiliations with trade and industry chambers/ associations.

17.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/ National)
1	International Group of Liquefied Natural Gas Importers (GIIGNL)	International
2	The Society of International Gas Tanker and Terminal Operators (SIGTTO)	International
3	International Gas Union (IGU)	International
4	British Safety Council (BSC)	International
5	PHD Chamber of Commerce	National
6	Federation of Indian Chamber of Commerce and Industry (FICCI)	National
7	Indian Gas Exchange (IGE)	National
8	Federation of Indian Petroleum Industry (FIPI)	National
9	National Safety Council (NSC)	National
10	Standing Conference of Public Enterprises (SCOPE)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Nil

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1	Allocation of Domestic Gas for dispensing LNG to automobiles as a fuel.	Letters, Meetings	No	NA	NA
2	Expeditious PESO permissions for setting up LNG dispensing stations.	Letters, Meetings	No	NA	NA



PRINCIPLE 8-BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

In line with commitment to social advancement, PLL have strategically adopted a structured approach to implement short, medium and long-term CSR initiatives, ensuring its resources are channeled in an organized manner to achieve maximum socio-economic impact. The company has diligently identified and undertaken projects in Healthcare & Sanitation, Education & Skill Development, Art, Culture & Heritage Development, Animal Welfare, Environment & Sustainability, Welfare of Persons with Disabilities, Gender Equality, and Rural Development.

Essential Indicators

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
SIA of the Ongoing projects had been completed prior to FY 2024-25. For new project Draft EIA report has been prepared. Final EIA report will be uploaded on relevant web links after final Environment Clearance.					

- Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

- Describe the mechanisms to receive and redress grievances of the community.**

PLL recognizes its responsibility as a corporate citizen by prioritizing the well-being of the communities it serves. To fulfil this commitment, PLL has put in place a range of measures, including a designated department for community engagement, the execution of projects tailored to community needs, and regular feedback collection to ensure the effectiveness of its initiatives.

In addition, prior to execution of any major project an EPH involving local community and district administration is also conducted wherein the migration of the community are taken into considerations with efforts to address the same.

A standout effort in this regard is the establishment of the Petronet LNG Foundation (PLF), which is solely focused on addressing community concerns and enhancing living standards. The foundation's CSR team collaborates closely with local communities to understand their needs and develop targeted interventions. Through community development projects, PLF strives to elevate the quality of life for community members, promote sustainable development, and empower communities to thrive.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

Particulars	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	1.69%	9.22%
Directly from within India	92.60%	98.04%

Note:

1. The figure for FY 2023-24 is suitably restated/reamended for fair representation.
2. The figures reported under each category are based on the purchase orders issued during the year.
3. Data except LNG sources are considered for reporting

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2024-25	FY 2023-24
Rural	-	-
Semi-urban	46.61%	51.00%
Urban	18.60%	18.00%
Metropolitan	34.75%	31.00%

Note:

1. The wages paid to employees or workers employed on a permanent basis have been calculated based on their annual cost to the Company.
2. The wages paid to non-permanent/contractual workers have been calculated based on the gross wages reported in the annual return submitted to the Ministry of Labor & Employment for the calendar year 2024.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above): Not Applicable

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

S No.	State	Aspirational district	Amount spent (in Rs Lakhs)
1	Uttar Pradesh	Sonbhadra	91.9
2	Uttar Pradesh	Siddharth Nagar	49.8
3	Haryana	Nuh (Mewat)	19.74

Note: The figures represent the total expenditure incurred on CSR projects in aspirational districts that were completed in FY 2024-25, regardless of the year in which the expenditure was actually incurred.



3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?

The company does not have a policy that prioritizes marginalized/vulnerable groups. The company is committed to providing equal and fair opportunities to all vendors.

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Nil

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Nil

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Nil

6. Details of beneficiaries of CSR projects

S. No.	CSR Projects (in FY 2024-25)	No. of people benefitted from CSR Projects	% Of beneficiaries from vulnerable and marginalized groups
1	Education & Skill Development	13,357	97%
2	Art, Culture & Heritage Development	3,850	83%
3	Gender Equality & Women Empowerment	1,050	95%
4	Healthcare & Sanitation	261,356	55%
5	Rural Development	4,000	96%
6	Welfare of Divyaangs	1,000	100%
7	Environment & Sustainability and Disaster Management & animal welfare	1,562	81%
8	Technology incubators	455	100%

Note:

- The figures represent the no. of beneficiaries benefitted from CSR projects that were completed in FY 2024-25, regardless of the year in which the project commenced.*
- Approximate number of direct beneficiaries.*

PRINCIPLE 9 - BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

While the company primarily operates in a B2B environment, it ensures that customer value is delivered through safety, reliability, and transparency. It maintains strong technical service teams to support downstream LNG users and industrial clients in ensuring operational safety and fuel efficiency. Product specifications, delivery schedules, and pricing structures are communicated clearly and in advance. The company also monitors customer satisfaction through feedback loops and ensures that all clients are aware of the safe handling and storage of LNG.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

When customers face any issues, they are encouraged to submit their complaints or feedback via email to PLL's dedicated officers. These officers systematically conduct a detailed internal examination of the concerns raised, ensuring each concern is thoroughly reviewed. Following this process, the officers promptly provide a comprehensive response to address and resolve the issue. All customer feedback survey and compliance are ensured periodically.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable

3. Number of consumer complaints in respect of the following:

Particulars	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Not Applicable	-	Nil	Not Applicable	-
Advertising	Nil	Not Applicable	-	Nil	Not Applicable	-
Cyber-security	Nil	Not Applicable	-	Nil	Not Applicable	-
Delivery of essential services	Nil	Not Applicable	-	Nil	Not Applicable	-
Restrictive Trade Practices	Nil	Not Applicable	-	Nil	Not Applicable	-
Unfair Trade Practices	Nil	Not Applicable	-	Nil	Not Applicable	-
Other	Nil	Not Applicable	-	Nil	Not Applicable	-

4. Details of instances of product recalls on account of safety issues

Particulars	Number	Reasons for recall
Voluntary recalls	Nil	
Forced recalls		



5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The company has Information Security Policy and a Data Security Policy. These policies are uploaded in the company's intranet portal.

The Information Security Policy aims to provide management guidance and support for information security, ensuring compliance with PLL's business requirements and relevant laws and regulations. This policy is implemented across all PLL offices and terminals, covering all users connected to PLL's information resources in any form. It also applies to all employees, service providers, partners, consultants, third-party vendor staff, and contractors utilizing PLL's information resources. Non-compliance or violation of the Information Security Policy will result in disciplinary action. The policy is reviewed annually or in the event of significant changes to ensure its ongoing appropriateness, sufficiency, and effectiveness.

The Data Security Policy is designed to protect the privacy of personal information handled by PLL employees, temporary staff, and authorized third parties. PLL management has adopted adequate measures to ensure the privacy of personnel information. These measures include developing a comprehensive data privacy policy for the organization, regularly updating the policy, and promoting privacy awareness within the organization. Violations of the Data Security Policy may result in management actions, such as employee termination, replacement of third-party staff, or contract termination. The company's commitment to data privacy is evident through its emphasis on safeguarding personal information, recognizing its significance in an era plagued by persistent data breaches. By implementing this policy, PLL fosters trust among customers and stakeholders, reaffirming its dedication to data privacy and protection.

6. Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Not Applicable

7. Provide the following information relating to data breaches:

- a) **Number of instances of data breaches:** Nil
- b) **Percentage of data breaches involving personally identifiable information of customers:** Nil
- c) **Impact, if any, of the data breaches:** Not Applicable

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide weblink, if available)

Detailed information on the products and services offered by the company is available at company's website, as per the below web link- <https://petronetlng.in>

2. Steps taken to inform and educate consumers, about safe and responsible usage of products and services.

At PLL, safety and responsible usage are central to the operations. For RLNG transported via pipelines, PLL strictly adhere to the safety norms established by pipeline operators such as GAIL, GSPL, and IOCL.

For LNG dispatched by road tankers, company have implemented a comprehensive set of measures to inform and educate all stakeholders:

- **Clear Safety Information:** Each tanker prominently displays mandatory details, including the HAZCHEM code and emergency contact numbers, ensuring critical information is readily accessible in case of an incident.
- **Transport Emergency (TREM) Card:** Every vehicle is equipped with a TREM card that contains detailed instructions on managing hazards such as leaks and fires, emergency contact information, and first aid measures. This card is available in multiple regional languages—Malayalam, Tamil, Kannada, Telugu, Hindi, Gujarati, and English—to maximize accessibility and understanding.

- **Initiation and Induction Training:** All drivers and relevant personnel participate in initiation sessions covering the dos and don'ts during emergency scenarios. This training ensures that everyone involved is equipped to respond effectively and safely in the event of an emergency.
- **Emergency Handling Plan:** An LNG Tanker Emergency Handling Plan is provided to key customers, including GAIL, IOCL, BPCL, and GSPC, to support coordinated emergency response.
- **Certified Training for Drivers:** All tanker drivers are required to undergo specialized training in hazardous goods transportation from authorized institutes and must possess valid training certificates.

Through these initiatives, PLL demonstrates its commitment to fostering a culture of safety, responsibility, and preparedness across all aspects of LNG and RLNG handling and transportation.

3. Mechanisms in place to inform consumers of any risk of disruption / discontinuation of essential services.

The mechanisms for notifying customers include emails, letters, and calls. The company also sends emails and notices to off-takers /customers informing about regular maintenance at the terminal. Consumers are informed well in advance about any discontinuity of supply.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the display of mandated details (such as the HAZCHEM code) and emergency contact details on the LNG road tanker is ensured. Additionally, TREM cards are placed in the file in local languages such as Malayalam, Tamil, Kannada, Telugu, Gujarati, English and Hindi. An induction training session is also conducted for each truck driver to raise awareness about the dos and don'ts in case of a fire or other emergency scenarios for drivers and other personnel. The company interacts and engages with its customers on a regular basis to obtain their feedback. All customer feedback survey and compliance are ensured periodically.



Glimpse of Kochi LNG Terminal

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN PETRONET LNG LIMITED'S BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

To the Board of Directors of Petronet LNG Limited

We have undertaken to perform a reasonable assurance engagement, for **Petronet LNG Limited** ("PLL" or "the Company") vide engagement letter dated May 25, 2025 in respect of the agreed Sustainability Information referred in "Identified Sustainability Information" paragraph below (the "Identified Sustainability Information") in accordance with the Criteria stated in "Criteria" paragraph below. The Identified Sustainability Information is as included in the Business Responsibility & Sustainability Report (the "BRSR" or "the Report") Section of the Annual Report of the Company for the financial year ended March 31, 2025 pursuant to the requirement of Regulation 34(2)(f) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "LODR Regulations"). This engagement was conducted by a multidisciplinary team including assurance practitioners.

Identified Sustainability Information

The Identified Sustainability Information for the financial year ended March 31, 2025 is listed in the Appendix I to this report. The Reporting Boundary for BRSR is on a Standalone basis as disclosed under Question No. 13 of Section A: General Disclosures of the BRSR.

Our reasonable assurance engagement was with respect to information pertaining to the financial year ended March 31, 2025 and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR (other than those listed in Appendix I) and, therefore, do not express any conclusion thereon.

Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is as under:

- i) Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
- ii) BRSR Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (the "SEBI Master Circular");
- iii) SEBI Press Release PR No.36/2024 dated December 18, 2024;

iv) Industry Standards on Reporting of BRSR Core as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024; and

v) SEBI Circular SEBI/HO/CFD/CFD - PoD-1/P/CIR/2025/42 dated March 28, 2025.

Management's Responsibilities

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations in preparing the Identified Sustainability Information

The absence of a significant body of established practice on which to draw to evaluate and measure non- financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, Greenhouse Gas ("GHG") quantification is subject to inherent uncertainty because of complete scientific knowledge used to determine emission factors and the values needed to combine emissions of different gases.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") and the SEBI Master Circular and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including

documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Practitioner's Responsibilities

Our responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 Assurance Engagements on Greenhouse Gas Statements (together "the Standards"), both issued by the Sustainability Reporting Standards Board ("the SRSB") of the ICAI. These standards require that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information and included in the BRSR are prepared, in all material respects, in accordance with the Criteria.

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures referred above, we:

- Obtained an understanding of the Identified Sustainability Information, related disclosures, the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at other plants on a sample basis. This did not include testing of the operating effectiveness of the management systems and controls.
- Evaluated the reasonableness and appropriateness of significant estimates and judgements made by the Management in the preparation of the Identified Sustainability Information.

- Based on our understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures.
- Made inquiries of Company's management, including those responsible for Sustainability, Environmental Social Governance ('ESG'), Corporate Social Responsibility ('CSR'), Human Resources ('HR') and those charged with responsibility for managing the Company's BRSR;
- Assessed the level of adherence to the BRSR format issued by the Securities and Exchange Board of India (SEBI) followed by the Company in preparing the BRSR for detecting, on a test basis, any major anomalies between the information reported in the BRSR on performance with respect to agreed information and relevant source data/information.
- Tested the Company's process for collating the sustainability information through agreeing or reconciling the sustainability information with the underlying records on a sample basis
- Obtained representations from Company's management.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

Exclusions

Our reasonable assurance scope excludes the following and therefore, we do not express an opinion on the same:

- Operations of the Company other than those mentioned in the Appendix I
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period, i.e., April 1, 2024 to March 31, 2025.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company and testing and assessing and forward-looking assertions and/or data.

Opinion

Based on the procedures we have performed and the evidence we have obtained, the Company's Identified Sustainability Information listed in Appendix I for the year ended March 31, 2025 are prepared in all material respects, in accordance with the Criteria.

Other Matter

The BRSR of the Company includes certain information pertaining to the financial year ended March 31, 2024 on which no assurance was obtained by the Company.

Our opinion is not modified in respect of this matter.

Restriction of Use

Our obligations in respect of this assurance report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

This reasonable assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist Company in to comply with the requirements of the SEBI Circular and LODR regulations, on reporting Company's Sustainability

performance and activities, and for publishing the same as a part of the BRSR report forming part of Company's Annual Report. Our assurance report should not be used for any other purpose or by any person other than addressees of our report. We neither accept nor assume any liability or duty of care for any other purpose or to any other person to whom our report is shown or into whose hands it may come without our prior consent in writing.

For V. Sankar Aiyar & Co. Chartered Accountants
ICAI Firm Regn No. 109208W

Deepak Gupta
Partner

Place: New Delhi
Date: 19th August 2025 **Membership No.514856**
ICAI UDIN : 25514856BMMAGY5867



View of Solar Panels at Kochi LNG Terminal

Appendix I - Identified Sustainability Information subject to Reasonable Assurance

BRSR Core Indicators (for Petronet LNG Limited on a Standalone Basis)

S. No	Principle and Indicator Reference	Attribute	Parameter (Key Performance Indicators)
Section C- Principle (P) – Essential Indicator [E]			
1	P-6 [E], Question 7	Green-house gas (GHG) footprint	1. Total Scope 1 emissions 2. Total Scope 2 emissions 3. GHG Emission Intensity (Scope 1+2)
2	P-6 [E], Question 3 and Question 4	Water footprint	1. Total water consumption 2. Water consumption intensity 3. Water Discharge by destination and level of treatment
3	P-6 [E], Question 1	Energy footprint	1. Total Energy Consumed 2. % of energy consumed from renewable sources 3. Energy Intensity
4	P-6 [E], Question 9	Embracing circularity- details related to waste management by the entity	1. Waste Generation 2. Waste Intensity 3. Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations 4. Each category of waste generated, total waste disposed by nature of disposal method
5	P-3 [E], Question 1(c) P-3 [E], Question 11	Enhancing employee wellbeing and Safety	1. Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company 2. Details of safety related incidents for employees and workers (including contract- workforce)
6	P-5 [E], Question 3(b) P-5 [E], Question 7	Enabling Gender Diversity in Business	1. Gross wages paid to females as % of total wages paid by the entity 2. Complaints on POSH
7	P-8 [E], Question 4 P-8 [E], Question 5	Enabling Inclusive Development	1. Input material sourced from following sources as % of total purchases- Directly sourced from MSMEs/small producers and from within India 2. Job creation in smaller towns- wages paid to persons employed in smaller towns (permanent or non-permanent/on contract) as % of total wage cost
8	P-9 [E], Question 7 P-1 [E], Question 8	Fairness in Engaging with Customers and Suppliers	1. Instances involving loss/ breach of data of customers as a percentage of total breaches or cyber security events 2. Number of days of accounts payable
9	P-1 [E], Question 9	Open-ness of business	1. Concentration of purchases and sales with trading houses, dealers, and related parties 2. Loans and advances & investments with related parties

Standalone Financial Statements



INDEPENDENT AUDITOR'S REPORT

To the Members of PETRONET LNG LIMITED Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **PETRONET LNG LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year on that date and notes to the Standalone Financial Statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements

Emphasis of Matter

We draw your attention to Note 14 to the Standalone Financial Statements regarding recoverability of trade receivables as at 31st March 2025 include 'Use or Pay' (UoP) dues amounting to Rs.1,421.56 crore (gross) (Rs.952.41 crore (net) after making a provision of Rs.469.15 crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs.694.29 crore, FY 2023–24 (CY 2023): Rs.610.00 crore, and FY 2024–25 (CY 2024): Rs.117.27 crore.

During FY 2023–24, the Board approved a recovery mechanism for UoP dues relating to CY 2021 and CY 2022, in accordance with agreements reached with customers. As part of this arrangement, the Company received Rs.360.94 crore against CY 2021 dues during the current year. Some of the customers have brought LNG quantities up to 31st March 2025, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Company has waived off UoP dues amounting to Rs.183.71 crore for the year ended 31st March 2025 which consists of Rs. 32.71 crore for CY 2021 and Rs.151.00 crore for CY 2022. The Company has also obtained bank guarantees from customers to secure recovery of these dues.

The Board, at its meeting held on 27th January 2025, approved a recovery mechanism for UoP dues pertaining to CY 2023, in line with the earlier years. The Company is in the process of implementing this mechanism, which includes securing bank guarantees from customers.

While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated. As a measure of prudence, the Company has made a time-based provision of Rs.469.15 crore as at 31st March 2025 (Rs.358.02 crore as at 31st March 2024).

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

S No	Key Audit Matter	Auditor's Response
1	Impairment assessment of Kochi Plant The recoverable value of the Property Plant and Equipment's capitalized under Kochi Plant of the Company are dependent on future demand from Kochi Plant. The determination of recoverable amount of Kochi Plant is based on the value-in use derived from future free net cash flow based on management assumptions of operations for the coming years and from the terminal period. Significant judgement is required by the Management in determining value-in-use, including discount rate to be applied and cash flow projections based on availability of pipeline, demand of gas etc. Accordingly, the impairment evaluation of Kochi Plant is considered to be a key audit matter.	We assessed the Company's process of assessing the impairment requirement for Kochi Plant by reviewing the Impairment Study Report, carried out by an outside consultant appointed by the Company, and for verification of the same, following tests were performed: - Considered if the discounted cash flow models used to estimate the recoverable amount of Kochi Plant, based on "Value in Use" (VIU) were in consistent with Indian Accounting Standard; - Considered whether the forecasted cash flows in the impairment model were reasonable and based upon supportable assumptions; - Mathematical accuracy of the impairment model calculations: We found management's assessment that there is no immediate case of impairment of Kochi Plant based on VIU is reasonable.
2	Revenue from Contracts with Customers Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of requirement of Ind AS 115. The application of Ind AS 115 requires certain key judgements including identification of distinct performance obligations and transaction price.	We assessed the Company's process of identification of distinct performance obligations and transaction price and for the same we selected sample contracts, covering all type of revenue recognized by the Company and performed the following procedures: - Considered the terms of the contracts to determine the transaction price specially to ascertain if there is any financing component in the arrangement where advances have been received from the customers. - Read, analysed and identified the distinct performance obligations in these contracts. - Compared these performance obligations with that identified and recorded by the Company. - Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. Based on the work performed, we found the management's assessment of determination of transaction price and identification of distinct performance obligation is reasonable.

3	Determination of credit impairment on trade receivables Trade Receivables are significant to the Company's Standalone Financial Statements. The Collectability of trade receivables is a key element of the company's working capital management. Due to complexity of contractual terms, as well as ongoing negotiations with customers, significant judgements are required to estimate whether any impairment provision is required against such receivable and accordingly, it was determined to be a key audit matter in our audit.	Our audit procedures in this area included the following: - Assessed the design, implementation and operating effectiveness of internal controls over Management's evaluation of the Expected Credit Loss on trade receivables including historical credit loss. - Reviewed contractual terms subject to which revenue recognised and trade receivables outstanding in the books. - Reviewed documents related to ongoing negotiation with the customers. - Discussion with management over recoverability of outstanding dues. - Reviewing the adequacy and completeness of the disclosures in Standalone Financial Statements. We found management's assessment of credit impairment is reasonable.
4	Contingent liabilities; There are various pending cases against which demand has been raised by different authority.	For legal and regulatory matters, our procedures included following: - Assessing the processes and control over legal matters; - Reviewing the Group's significant legal matters and other contractual claims; - Performing substantive procedures on the underlying calculations of potential liability; - Where relevant, reading external legal opinions obtained by management; - Where relevant, obtaining written confirmation from external legal counsels on the status of the cases - Reviewing the adequacy and completeness of the company's disclosures. Based on the work performed, we found the disclosures made by the management in Standalone Financial Statements are sufficient.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The other information in annual report is expected to be made available to us after the date of this auditor's report.



Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that:
 - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - iii. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.
 - iv. In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - v. On the basis of written representations received from the directors as on 31st March, 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - vi. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
 - vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid / provided by the Company to its directors during the year in accordance with the provisions of section 197 of the Act.
 - viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note No. 37 to the Standalone Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2025.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has also represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules 2014, as provided under (a) and (b) above, contain any material misstatement.
 - v. The dividend declared or paid during the year by the Company is in compliance with section 123 of the Companies Act, 2013.
 - vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the “Annexure B” a statement on the matters specified in the paragraphs 3 and 4 of the said Order to the extent applicable.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

(Ajay Gupta)
Partner

Membership No. 090104
ICAI UDIN: 25090104BMILEN4644

Place: New Delhi
Date: 19 May 2025

“Annexure A” referred to in the Independent Auditors’ Report

(Referred to in paragraph 1(vi) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Petronet LNG Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to Standalone Financial Statements of the Company as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company’s internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company’s assets that could have a material effect on the Standalone Financial Statements.

**Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

(Ajay Gupta)
Partner

Place: New Delhi
Date: 19 May 2025

Membership No. 090104
ICAI UDIN: 25090104BMILEN4644

“Annexure B” referred to in the Independent Auditors’ Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the shareholders of Petronet LNG Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit and the representation obtained from the management, we report that:

- i
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of Right to Use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a regular program of physical verification of its Property, Plant and Equipment as per which assets are physically verified in a phased manner over a period of two years. In accordance with this program, fixed assets were physically verified during the year and no material discrepancies were noticed. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) The title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
 - d) The Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the year. Hence reporting under clause 3(i)(d) of the Order is not applicable.
 - (e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules thereunder.
- ii
 - a) The inventories have been physically verified by the management at reasonable intervals during the year. In our opinion the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on physical verification.
 - b) The Company has been sanctioned working capital limits in excess of Rupees five core in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. The quarterly returns / statements filed by the Company with such banks are in agreement with books of accounts.
- iii The Company made investment, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties, during the year. In respect of which:
 - a) The Company has provided loans or provided security as follows –

Rs in crore

Particulars	Loans Given	Guarantees Given	Security Given in connection with a loan
Aggregate amount granted / provided during the year			
• Subsidiaries	-	-	-
• Joint Ventures	-	-	-
• Associates	-	-	-
• Others	-	-	-

Particulars	Loans Given	Guarantees Given	Security Given in connection with a loan
Balance outstanding as at balance sheet date in respect of above cases			
• Subsidiaries	-	-	-
• Joint Ventures	-	-	74.38
• Associates	-	-	-
• Others	23.98	-	5.74

- b) The investments made and security given and the terms and conditions of the grant of security given are not prejudicial to the company's interest.

The Company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or other parties during the year and therefore, reporting under clause 3(iii) (c), (d), (e) and (f) of the Order are not applicable.

- iv The Company has complied with relevant provisions of section 185 and 186 of the Act in respect of investments made and providing securities, to the extent applicable.
- v The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed deposits within the meanings of sections 73 to 76 of the Act and the Rules framed thereunder. Hence, the provisions of clause 3(v) of the Order are not applicable.
- vi We have broadly reviewed the books of accounts maintained by the Company, pursuant to rules made by the Central Government for the maintenance of cost records under clause (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate and complete.
- vii In respect of statutory dues
- a) In our opinion, the Company has been generally regular in depositing undisputed statutory dues including goods and services tax (GST), provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues with the appropriate authorities. There were no arrears of undisputed statutory dues as at 31st March, 2025, which were outstanding for a period of more than six months from the date they became payable. We are informed that there is no liability towards employees' state insurance and excise duty for the year under audit.
- b) Details of disputed statutory dues referred to in sub-clause (a) above which have remained unpaid as on 31st March, 2025 on account of disputes are given below:

Name of statute	Nature of dues	Amount (Rs. in crore)	Period to which the amount relates (FY)	Forum where dispute is Pending	Remarks
Income Tax Act 1961	Income tax	0.70	2007-08	ITAT, Delhi	
	Income tax	6.91	2008-09	Hon'ble High Court, Delhi	
	Income tax	16.40	2009-10	Hon'ble High Court, Delhi	
	Income tax	8.58	2010-11	Hon'ble High Court, Delhi	
	Income tax	8.92	2011-12	ITAT, Delhi	
	Income tax	4.72	2012-13	ITAT, Delhi	
	Income tax	1.07	2013-14	ITAT, Delhi	
	Income tax	0.10	2014-15	ITAT, Delhi	
	Income tax	13.90	2019-20	Commissioner of Income Tax (Appeals)	
Finance Act, 1994	Service Tax and Interest	40.05	2008-09 to 2009-10	Hon'ble Supreme Court of India	Note 1
Custom Act, 1962	Duty of Custom & Interest	3.46	2004-07	Hon'ble High Court, Gujarat	Note 1
		1.12	2009-10		
		2.84	2005-08		
	Duty of Custom	9.59	2012-13	Hon'ble Supreme Court of India	
GST Act 2017	Goods and Services Tax	4.08	2019-20	Hon'ble Appellate Authority, GST	
		33.68	2020-21	Appeal is yet to be filed by the Company	
Electricity Duty	Electricity Duty	105.74	2005-06 to 2024-25	Collector of Electricity Duty, Gandhinagar	
Stamp Duty	Stamp Duty	452.36	1 April 2006 to 31 March 2025	Hon'ble High Court, Gujarat	

*Excluding amounts adjusted by respective taxation authority.

Note 1 – In these cases, the Company has received refund amounts pursuant to favourable order by the assessing authorities. However, the Government authorities have preferred an appeal against the same with higher authorities.

viii The Company has not surrendered or disclosed as income any transaction, previously not recorded in the books of accounts in the tax assessments under the Income Tax Act, 1961 as income, during the year.



- ix
 - a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender;
 - c) The Company has not taken any term loans during the year and there is no unutilized term loans at the beginning of the year. Therefore, reporting under clause 3(ix)(c) of the Order is not applicable.
 - d) On the overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long term purposes of the Company.
 - e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, or joint venture.
 - f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, or joint ventures. Hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x
 - a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi
 - a) We have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year under audit nor have we been informed of any such case by the management.
 - b) During the year, no report under section 143(12) of section 143 of the Companies Act has been filed by the auditors in the Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) The Company has not received any whistle blower complaints during the year.
- xii The Company is not a Nidhi Company. Hence reporting under clause 3(xii)(a) to (c) of the Order are not applicable.
- xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv
 - a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - b) We have considered, the internal audit report for the year under audit, issued to the Company till date for the period under audit.
- xv In our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence reporting under clause 3(xv) of the Order is not applicable.
- xvi In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(a), (b) and (c) of the Order are not applicable.

(d) There is no Core Investment Company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directors, 2006. Hence reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

- xviii There has been no resignation of the statutory auditors during the year. Hence reporting under clause 3(xviii) of the Order is not applicable.
- xix On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx (a) In respect of other than ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the previous financial year in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Further in respect of current financial year, the Company has not transferred the unspent CSR amount to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report since the time period for such transfer i.e. six months from the end of the financial year as permitted under the second proviso to sub-section (5) of Section 135 of the said Act, has not elapsed till the date of our report.
- (b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the financial year, to a Special account within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.
- xxi The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

(Ajay Gupta)
Partner

Membership No. 090104
ICAI UDIN: 25090104BMILEN4644

Place: New Delhi
Date: 19 May 2025

Standalone Balance Sheet as at 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

Particulars	Notes	As at 31.03.2025	As at 31.03.2024
ASSETS			
Non-Current Assets			
Property, Plant And Equipment	3	7,116.09	6,086.34
Capital Work-In-Progress	4	1,641.79	1,552.41
Other Intangible Assets	5	6.70	2.41
Right of Use Assets	6	1,713.17	2,058.21
Financial Assets			
Investments	7	180.96	174.79
Loans	8	23.98	23.74
Other Financial Assets	9	406.06	1,696.46
Non Current Tax Assets	10	114.11	144.96
Other Non-Current Assets	11	401.96	447.17
Total Non-Current Assets		11,604.82	12,186.49
Current Assets			
Inventories	12	1,204.42	1,465.44
Financial Assets			
Investment	13	1,041.89	-
Trade Receivables	14	3,266.89	3,626.08
Cash and Cash Equivalents	15	775.64	1,718.90
Bank Balances other than Cash and Cash Equivalents	16	8,323.32	5,690.83
Other Financial Assets	17	445.47	326.48
Other Current Assets	18	138.48	61.64
Total Current Assets		15,196.11	12,889.37
Total Assets		26,800.93	25,075.86
Equity And Liabilities			
Equity			
Equity Share Capital	19	1,500.00	1,500.00
Other Equity		17,882.38	15,462.80
Total Equity		19,382.38	16,962.80
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities	20	2,176.35	2,596.42
Provisions	21	83.30	96.98
Deferred Tax Liabilities (Net)	22	593.79	617.20
Other Non-Current Liabilities	23	505.66	644.79
Total Non-Current Liabilities		3,359.10	3,955.39

Particulars	Notes	As at 31.03.2025	As at 31.03.2024
Current Liabilities			
Financial Liabilities			
Lease Liabilities	20	480.23	411.68
Trade Payables	24		
Total Outstanding Dues Of Micro And Small Enterprises		3.91	14.39
Total Outstanding Dues Of Creditors Other Than Micro And Small Enterprises		2,558.12	2,850.16
Other Financial Liabilities	25	264.27	111.91
Other Current Liabilities	26	597.32	651.05
Provisions	27	155.60	118.48
Total Current Liabilities		4,059.45	4,157.67
Total Liabilities		7,418.55	8,113.06
Total Equity And Liabilities		26,800.93	25,075.86

Corporate Information and Material Accounting Policies 1-2

The accompanying notes are an integral part of these standalone financial statements

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

For and on behalf of **Petronet LNG Limited**

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Place : New Delhi
Date : 19 May 2025

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Standalone Statement of Profit and Loss for the year ended 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

Particulars	Notes	Year ended 31.03.2025	Year ended 31.03.2024
Revenue			
Revenue from operations	28	50,979.56	52,728.43
Other income	29	815.33	616.74
Total income		51,794.89	53,345.17
Expenses			
Cost of materials consumed	30	44,297.87	46,464.11
Employee benefits expense	31	219.39	191.74
Finance costs	32	258.04	289.67
Depreciation and amortisation expense	33	806.21	776.56
Impairment Loss (Net of Reversal)	34	294.84	263.68
Other expenses	35	643.36	602.38
Total Expenses		46,519.71	48,588.14
Profit before tax		5,275.18	4,757.03
Tax expense:			
Current tax	22	1,359.66	1,304.00
Previous year		9.45	-
Deferred tax	22	(20.30)	(83.17)
Total tax expense		1,348.81	1,220.83
Profit after tax (A)		3,926.37	3,536.20
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit or Loss			
Remeasurement Gain / (Loss) on defined benefit plans		(15.63)	(10.88)
Income tax effect	22	3.93	2.74
Equity Instruments through OCI		5.73	-
Income tax effect	22	(0.82)	-
Total Other Comprehensive Income for the year (B)		(6.79)	(8.14)
Total Comprehensive Income for the year (A + B)		3,919.58	3,528.06
Earnings per equity share of Rs 10/- each			
Basic (Rs)	36	26.18	23.57
Diluted (Rs)		26.18	23.57

Corporate Information and Material Accounting Policies 1-2

The accompanying notes are an integral part of these standalone financial statements

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

For and on behalf of **Petronet LNG Limited**

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Place : New Delhi
Date : 19 May 2025

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Standalone Statement of Cash flows for the year ended 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A.	Cash flow from operating activities		
	Net Profit before tax	5,275.18	4,757.03
	<u>Adjustment for non cash items:</u>		
	Depreciation and amortisation	806.21	776.56
	Loss on sale / write off of property, plant and equipment (net)	0.66	3.93
	Profit on sale / fair valuation of current Investment (net)	(40.21)	(52.61)
	Finance cost	258.04	289.67
	Foreign exchange (gain)/ loss on restatement of financial liabilities (net)	58.97	37.55
	Interest Income	(701.97)	(522.73)
	Dividend Income	(42.73)	(8.63)
	Bad Debts / Waiver of UoP dues	183.71	25.54
	Provision for expected credit loss on trade receivables (net)	111.13	238.14
	Operating profit before working capital changes	5,908.99	5,544.45
	<u>Movements in working capital :-</u>		
	(Increase)/ Decrease in loans	(0.24)	(0.34)
	(Increase)/ Decrease in inventories	261.01	(312.36)
	(Increase)/ Decrease in trade receivables	64.36	(46.15)
	(Increase)/ Decrease in other financial assets	14.91	(72.82)
	(Increase)/ Decrease in other assets	(49.64)	(37.12)
	Increase / (Decrease) in trade payables	(302.53)	1,174.81
	Increase / (Decrease) in other financial liabilities	24.16	1.16
	Increase / (Decrease) in provisions	7.82	40.18
	Increase / (Decrease) in other liabilities	(192.87)	(181.99)
	Cash Generated from/ (used in) operations	5,735.97	6,109.82
	Less: Income tax paid (net of refunds)	(1,338.27)	(1,237.31)
	Net Cash generated from /(used in) operating activities (A)	4,397.70	4,872.51
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and capital work in progress	(1,451.79)	(841.30)
	Proceeds from sale of property, plant and equipment	0.14	0.66
	Purchase of intangible assets	(5.11)	(0.13)
	Dividend Received	40.50	8.63
	Net proceeds / (purchase) of current investments	(1,001.67)	922.31
	Investment in share of subsidiary company	(0.43)	-
	Interest received	559.02	502.02
	Net movement in fixed deposits	(1,330.00)	(1,653.70)
	Net Cash Generated from / (Used in) Investing Activities (B)	(3,189.34)	(1,061.51)



	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
C.	Cash Flow from Financing Activities		
	Interest Payments	(9.55)	(11.56)
	Dividend paid	(1,500.00)	(1,500.00)
	Lease Liability paid	(642.07)	(642.90)
	Net Cash generated from / (used in) Financing Activities (C)	(2,151.62)	(2,154.46)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(943.26)	1,656.54
	Cash and cash equivalents at the beginning of the year	1,718.90	62.36
	Balance at the end of the year	775.64	1,718.90

Note: The above Statement has been prepared under indirect method set out in Ind AS 7 "Cash Flow Statement".

Breakup of Cash and Cash Equivalents is as below:

	Particulars	As at 31.03.2025	As at 31.03.2024
	Balance with banks:		
	- In current account	0.64	5.90
	- In term deposits (with original maturity of less than 3 months)	775.00	1,713.00
	Cash on hand (Nil, Previous year - Rs. 22,962)	-	-
	Total	775.64	1,718.90

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Place : New Delhi
Date : 19 May 2025

For and on behalf of **Petronet LNG Limited**

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Standalone Statement of Changes in Equity for the year ended 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

(a) Equity share capital

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	1,50,00,00,088	1,500.00	1,50,00,00,088	1,500.00
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting year	1,50,00,00,088	1,500.00	1,50,00,00,088	1,500.00

(b) Other equity

Particulars	General Reserve	Retained earnings	Equity Instruments through OCI	Total
Balance at 31.03.2023	728.00	12,706.74	-	13,434.74
Profit for the year	-	3,536.20	-	3,536.20
Other comprehensive income for the year (Net of taxes)	-	(8.14)	-	(8.14)
Total comprehensive income for the year	-	3,528.06	-	3,528.06
Dividend Payments	-	(1,500.00)	-	(1,500.00)
Balance at 31.03.2024	728.00	14,734.80	-	15,462.80
Profit for the year	-	3,926.37	-	3,926.37
Other comprehensive income for the year (Net of taxes)	-	(11.70)	4.91	(6.79)
Total comprehensive income for the year	-	3,914.67	4.91	3,919.58
Dividend Payments	-	(1,500.00)	-	(1,500.00)
Balance at 31.03.2025	728.00	17,149.47	4.91	17,882.38

Nature and purpose of general reserve

Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act 2013, the requirement to mandatorily transfer a specified percentage of net profit to general reserve has been withdrawn.

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

For and on behalf of **Petronet LNG Limited**

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Place : New Delhi
Date : 19 May 2025

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674



Notes to the standalone financial statements for the year ended 31 March 2025

1. Corporate Information

Petronet LNG Limited referred to as “PLL” or “the Company” is registered in India. The Company’s registered office is at World Trade Centre, 1st Floor, Babar Road, Barakhamba Lane, New Delhi – 110001 and its CIN is L74899DL1998PLC093073. Equity shares of the Company are listed on two recognized stock exchanges in India viz National Stock Exchange and Bombay Stock Exchange.

The Company was formed by Bharat Petroleum Corporation Limited (‘BPCL’), GAIL (India) Limited (‘GAIL’), Indian Oil Corporation Limited (‘IOCL’) and Oil and Natural Gas Corporation Limited (‘ONGC’) primarily to develop, design, construct, own and operate Liquefied Natural Gas (‘LNG’) import and regasification terminals in India. PLL was incorporated on 2 April 1998 under the Companies Act, 1956 and received certificate of commencement of business on 1 June 1998. The Company is involved in the business of import and regasification of LNG and supply to BPCL, GAIL, IOCL and others. Presently, the Company owns and operates LNG Regasification Terminals with name plate capacity of 17.5 MMTPA at Dahej, in the State of Gujarat and 5 MMTPA at Kochi, in the State of Kerala.

2. Material Accounting Policies

a) Basis of preparation

The Standalone financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (‘Ind AS’), as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time). The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

These financial statements were authorised for issue by the Board of Directors on 19 May 2025.

b) Basis of measurement

The standalone financial statements have been prepared on a historical cost basis except the following items, which are measured on alternative basis on each reporting date:

- Certain financial assets (including derivative instruments) that are measured at fair value
- Defined benefit liabilities/(assets): fair value of plan assets less present value of defined benefit obligation

c) Functional and presentation currency

These financial statements are presented in the Indian Rupee (‘INR’), which is the Company’s functional currency. All amounts have been rounded to the nearest crore, unless otherwise indicated.

d) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e) **Use of judgements and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Judgements

Information about the judgements made in applying accounting policies that could have significant effect on the amounts recognised in the financial statements -

- Leases: Whether an arrangement qualifies as a lease under Ind AS 116 and assessment of the lease term and discount rate. Judgement is exercised for assessing the lease term in arrangements where the option to extend or to terminate the lease exist. While doing so, the facts and circumstances are considered to decide economic merits and certainty of exercising an option.
- Classification of financial assets: Assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.
- Identification of distinct performance obligation based on assessment of the products and services in the contract and based on certain factors, determining points of satisfaction of the obligation whether it is at a specific point or over a period.
- Transaction Price determination: Transaction price could be fixed or variable with indexed based escalations. Transaction price is not adjusted for the time value of money in such cases where advances are received from customers to secure long term contracts.

Assumptions and estimation of uncertainties

Information about assumptions and estimation of uncertainties that could pose significant risk resulting in material adjustment in the financial statements -

- Impairment test: Estimates used for impairment of property, plant and equipment of separate cash generating unit, key assumptions underlying recoverable amounts:



- Useful life of property, plant & equipment
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources
- Estimation of defined benefit obligation
- Estimation of current tax and deferred tax expense
- Estimation of Expected credit loss on trade receivable

f) **Property, plant and equipment**

Recognition and measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during construction incurred up to the date when the assets are ready to use. Capital work in progress includes cost of assets at sites, construction expenditure and interest on the funds deployed.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment.

Any gain on disposal of property, plant and equipment is recognised in Profit and loss account.

Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Depreciation on Property, Plant & Equipment is calculated on Straight Line Method (SLM) using the rates arrived at, based on the estimated useful lives given in Schedule II of the Companies Act, 2013, except in case of Plant & Machinery (Gas Turbine Generator) having useful life ranging 5- 13 years and Employee assets having useful life ranging 2- 7 years based on external / internal technical assessment.

Useful life of the assets required to be transferred under Concession Agreement have been restricted up to the end of Concession Agreement.

Cost of leasehold land is amortized over the lease period.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes, if any, are accounted for prospectively.

g) **Intangible assets**

Intangible Assets are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life. Estimated useful life of the Software / Licenses is considered as 3 years.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

h) **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts, cross currency interest rate swaps, interest rate swaps, currency options and embedded derivatives in the host contract.

Financial Assets

(i) Initial recognition and measurement

All financial assets are recognized initially at fair value (plus transaction costs attributable to the acquisition of the financial assets, in the case of financial assets are not recorded at fair value through profit or loss) except trade receivables. Trade receivables are measured at the transaction price.

(ii) Subsequent measurement and Classifications

The Company classifies its financial assets as subsequently measured at either amortized cost or fair value depending on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Business model assessment

The Company assesses the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management.

Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'Principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a period, for other basic lending risks, costs (e.g. liquidity risk and administrative costs), and profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Financial Assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows.
- the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)

A financial asset is measured at amortized cost only if both of the following conditions are met:

- it is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.



Financial Assets at Fair Value through Profit and Loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless on initial recognition the Company irrevocably elects to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of the profit and loss.

Investment in Subsidiaries, Jointly Controlled Entities and Associates

Investment in subsidiaries, jointly controlled entities and associates are measured at cost less impairment as per the Ind AS 27 -Separate Financial Statements.

Impairment of investments:

The Company reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(iii) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in the OCI is recognised in profit or loss.

(iv) Impairment of financial assets

The Company assesses the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments on a forward-looking basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by the Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial assets has increased significantly since initial recognition.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss or amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of amortised cost, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities measured at amortised cost

After the initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in the Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in the OCI. These gains / losses are not subsequently transferred to the statement of profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All the other changes in fair value of such liability are recognised in the statement of profit or loss.

(iii) Derecognition of financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

III. Modifications of financial assets and financial liabilities

Financial assets

If the terms of a financial asset are modified, the Company evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised, and a new financial asset is recognised at fair value.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Company recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss. If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income.



Financial liabilities

The Company derecognises a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

i) Inventories

Raw material, stores and spares are valued at lower of cost or net realizable value. Cost of raw material is determined on the first-in, first-out principle for respective agreements of LNG.

Cost of stores and spares is determined on weighted average cost.

j) Revenue Recognition

The Company earns revenue primarily from providing regasification services and sale of RLNG.

Sale of goods & services

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is recognised on output basis measured by units of gas dispatched, units of gas processed etc.

Revenue from the sale of RLNG is recognised at the point of time when control is transferred to the customer at the point of dispatch.

Revenue from the sale of regasification services is recognised at the point of time when the control of RLNG is transferred to the customers at the point of dispatch.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, credits, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

The Company disaggregates revenue from contracts with customers by the nature of goods and services.

Interest Income

Interest income is recognized using the Effective Interest Rate ('EIR') method. The EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate to the net carrying amount of the financial asset. The EIR is computed basis the expected cash flows by considering all the contractual terms of the financial instrument. The calculation includes all fees, transaction costs, and all other premiums or discounts paid or received between parties to the contract that are an integral part of the effective interest rate.

Dividend Income

Dividend income is recognised, when the right to receive the dividend is established.

k) Foreign currency transactions

- i) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.
- ii) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the year end, are translated at exchange rates applicable on year end date.
- iii) Non-monetary items denominated in foreign currency (such as fixed assets) are valued at the exchange rate prevailing on the date of transaction and carried at cost.
- iv) Any gains or losses arising due to exchange differences arising on translation or settlement are accounted for in the Statement of Profit and Loss.

l) Employee benefits**a. Short term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The Company has following defined contribution plans:

- a) Provident Fund
- b) Superannuation Fund / National Pension Scheme (NPS)

c. Defined benefit plans

The Company has five defined benefit plans i.e., gratuity, post-retirement medical benefit, benevolent fund, long service award and resettlement allowance on retirement. The Company net obligation in respect of defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, a consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liabilities, which comprises of actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after considering any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

d. Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

The Company has following long term employment benefit plans:



Leave encashment

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment is provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary.

m) Borrowing Cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period that is required to complete and prepare the asset for its intended use. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

n) Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to the items recognised directly in equity or in Other Comprehensive Income

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- Has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit nor loss.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improve.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and

- b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

o) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGU).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets other than goodwill is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

p) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

q) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The board of directors of Petronet LNG Limited has been identified as being the chief operating decision maker by the Management of the Company.

r) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and in hand and short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

s) Lease Accounting

The Company measures the lease liability at present value of remaining lease payments discounted using the weighted average incremental borrowing rate as at the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.



The Company as a lessee

The Company considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration'. To apply this definition, the Company assesses whether the contract meets three key points of evaluation which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company
- the Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Company has the right to direct the use of the identified asset throughout the period of use. The Company assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

The Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

3. Property, plant and equipment

Particulars	Freehold Land	Buildings*	Plant & Equipments*	Office Equipments	Furniture & Fixtures	Vehicles	Total
Gross Block							
As at 01.04.2023	107.78	535.53	8,858.94	20.57	11.97	8.70	9,543.49
Additions	-	36.64	96.39	10.75	1.32	0.76	145.86
Disposal	-	(0.23)	(5.72)	(4.44)	(1.22)	(0.40)	(12.01)
As at 31.03.2024	107.78	571.94	8,949.61	26.88	12.07	9.06	9,677.34
Additions	-	10.71	1,475.94	17.33	3.08	0.75	1,507.81
Disposal	-	-	(1.09)	(2.57)	(0.44)	(0.10)	(4.20)
As at 31.03.2025	107.78	582.65	10,424.46	41.64	14.71	9.71	11,180.95
Accumulated Depreciation							
As at 01.04.2023	-	148.38	2,992.88	9.28	3.87	2.61	3,157.02
Charge for the year	-	21.37	413.12	4.45	1.38	1.07	441.39
Disposal	-	(0.13)	(1.82)	(4.16)	(1.04)	(0.26)	(7.41)
As at 31.03.2024	-	169.62	3,404.18	9.57	4.21	3.42	3,591.00
Charge for the year	-	22.43	444.70	7.52	1.46	1.15	477.26
Disposal	-	-	(0.61)	(2.38)	(0.34)	(0.07)	(3.40)
As at 31.03.2025	-	192.05	3,848.27	14.71	5.33	4.50	4,064.86
Net Carrying Amount							
As at 31.03.2024	107.78	402.32	5,545.43	17.31	7.86	5.64	6,086.34
As at 31.03.2025	107.78	390.60	6,576.19	26.93	9.38	5.21	7,116.09

Note:

i) All the immovable property appearing in the financial statements (other than taken on lease) are in the name of Company.

* ii) Plant & Equipment and Buildings includes Jetty & Trestle having WDV of Rs.524.24 crores (Dahej - North and South Jetty) & Rs.234.81 crores (Kochi) as at 31.03.2025. As per concession agreement, the ownership of Jetty & Trestle (Dahej - North and South) would be transferred to the Gujarat Maritime Board in the year 2035. The ownership of Jetty & Trestle (Kochi) would be transferred to Cochin Port Trust in the year 2039.

4. Capital Work-in-Progress

Particulars	Office Building	LNG Storage Tanks	Third Jetty	Regasification Facility	Petrochemical Projects	Others	Total
Gross Block							
As at 01.04.2023	70.00	736.32	7.60	21.35	97.06	193.56	1,125.89
Additions	19.21	351.58	4.48	32.73	25.08	106.22	539.30
Capitalised	-	-	-	-	-	(112.78)	(112.78)
As at 31.03.2024	89.21	1,087.90	12.08	54.08	122.14	187.00	1,552.41
Additions	424.87	230.66	156.10	342.98	268.73	98.79	1,522.13
Capitalised	-	(1,318.56)	-	-	-	(114.19)	(1,432.75)
As at 31.03.2025	514.08	-	168.18	397.06	390.87	171.60	1,641.79

Note: Additions include Employee benefits expense of Rs.24.08 crore (PY Rs.17.86 crore).

Ageing-Capital work in Progress**As at 31.03.2025**

Project in progress	Office Building	LNG Storage Tanks	Third Jetty	Regasification Facility	Petrochemical Projects	Others	Total
Less than 1 years	424.87	-	156.10	342.98	268.73	89.14	1,281.82
1- 2 years	19.21	-	4.48	32.73	25.08	53.01	134.51
2-3 Years	29.44	-	7.29	21.06	97.06	29.34	184.19
More than 3 Years	40.56	-	0.31	0.29	-	0.11	41.27
Total	514.08	-	168.18	397.06	390.87	171.60	1,641.79

As at 31.03.2024

Project in progress	Office Building	LNG Storage Tanks	Third Jetty	Regasification Facility	Petrochemical Projects	Others	Total
Less than 1 years	19.21	351.58	4.48	32.73	25.08	106.09	539.17
1- 2 years	29.44	565.63	7.29	21.06	97.06	80.33	800.81
2-3 Years	19.96	170.69	0.31	0.29	-	0.55	191.80
More than 3 Years	20.60	-	-	-	-	0.03	20.63
Total	89.21	1,087.90	12.08	54.08	122.14	187.00	1,552.41

There is no project (with significant value) which is lying in capital-work-in progress whose completion is overdue or has exceeded its cost compared to its original plan.

5 Intangible Assets

Particulars	Licenses/Softwares
Gross Block	
As at 01.04.2023	14.47
Additions	0.13
Disposal	(9.31)
As at 31.03.2024	5.29
Additions	5.11
Disposal	(0.08)
As at 31.03.2025	10.32
Accumulated Amortisation	
As at 01.04.2023	11.62
Charge for the year	0.57
Disposal	(9.31)
As at 31.03.2024	2.88
Charge for the year	0.82
Disposal	(0.08)
As at 31.03.2025	3.62
Net Carrying Amount	
As at 31.03.2024	2.41
As at 31.03.2025	6.70

6 Right of Use Assets

Particulars	Lease hold Land	Building	LNG Vessel and Tug	Total
Gross Block				
As at 01.04.2023	205.96	9.13	3,558.01	3,773.10
Additions	1.54	-	-	1.54
Remeasurement	-	-	(9.71)	(9.71)
Disposal	-	-	-	-
As at 31.03.2024	207.50	9.13	3,548.30	3,764.93
Additions	-	-	-	-
Remeasurement	-	-	(16.91)	(16.91)
Disposal	-	-	-	-
As at 31.03.2025	207.50	9.13	3,531.39	3,748.02
Accumulated Depreciation				
As at 01.04.2023	26.58	7.36	1,338.18	1,372.12
Charge for the year	6.79	1.77	326.04	334.60
Disposal	-	-	-	-
As at 31.03.2024	33.37	9.13	1,664.22	1,706.72
Charge for the year	6.78	-	321.35	328.13
Disposal	-	-	-	-
As at 31.03.2025	40.15	9.13	1,985.57	2,034.85
Net Carrying Amount				
As at 31.03.2024	174.13	-	1,884.08	2,058.21
As at 31.03.2025	167.35	-	1,545.82	1,713.17

Note:

During the year, the Company has reclassified its leasehold land situated at Dahej from Property, Plant & Equipment to Right of Use Assets. The comparative figures for the previous year have also been regrouped. The written down value of the leasehold land as at 31.03.2023 was Rs.64.77 crore and depreciation of Rs.0.98 crore was charged during the financial year 2023-24.

7. Investments - Non Current

Particulars	As at 31.03.2025	As at 31.03.2024
Investment in equity instruments carried at cost (Unquoted)		
Investments in wholly owned Subsidiaries		
1,00,00,000 (1,00,00,000 in previous year) fully paid up equity shares of Rs 10 each of Petronet Energy Ltd.	10.00	10.00
1,00,000 (50,500 in previous year) fully paid up equity shares of USD 1 each of Petronet LNG Singapore Pte. Ltd	0.84	0.41
Investments in Joint Ventures		
9,00,00,000 (9,00,00,000 in previous year) fully paid up equity Shares of Rs. 10 each of Adani Petronet (Dahej) Port Ltd.	90.00	90.00
1,10,36,558 (1,10,36,558 in previous year) fully paid up equity Shares of USD 1 each of India LNG Transport Co (No 4) Pvt Ltd. (ILT4) (pledged with Sumitomo Mitsui Banking Corporation toward loan taken by ILT4)	74.38	74.38
Investments in equity instruments at fair value through other comprehensive income (Unquoted)		
Investments in Others		
300 (300 in previous year) equity shares of US\$ 1 each, fully paid up of India LNG Transport Company (No. 3) Limited, Malta (Previous year - Rs. 13,476) - Refer Footnote) (Pledged with Sumitomo Mitsui Banking Corporation towards loan taken by India LNG Transport Co (No 3) Limited)	5.74	-
	180.96	174.79
Aggregate book value of quoted investments	NIL	NIL
Aggregate book value of un-quoted investments	180.96	174.79

Note: During the current year, the Company has recognised fair value gain of Rs. 5.73 crore on its equity investments in India LNG Transport Company (No. 3) Limited, Malta based on the valuation carried out by an external valuer.

8. Loans - Non Current

Unsecured, considered good

Particulars	As at 31.03.2025	As at 31.03.2024
India LNG Transport Co (No 3) Limited (ILT 3) (Refer Note no 41)*	23.98	23.74
	23.98	23.74

*The Company has given loan to ILT 3 which is repayable on demand but the Company does not expect to recall it within one year, therefore it has been presented under Non Current Loans.

9. Other non-current financial assets

Unsecured, considered good

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with banks in deposit accounts having remaining maturity more than 1 year	400.00	1,686.00
Interest accrued on above term deposits	0.47	5.94
Security deposits	5.59	4.52
	406.06	1,696.46

10. Non Current Tax Assets

Particulars	As at 31.03.2025	As at 31.03.2024
Tax payments (Net of Provisions)	114.11	144.96
	114.11	144.96
Provision for taxes	1,359.66	5,305.24

11. Other non-current assets

Unsecured, considered good

Particulars	As at 31.03.2025	As at 31.03.2024
Capital advances	229.12	247.14
Taxes and Duties recoverable (Refer note 37B)	172.84	200.03
	401.96	447.17

12. Inventories

(Refer note 2(i) on valuation)

Particulars	As at 31.03.2025	As at 31.03.2024
Raw materials - LNG	822.18	831.77
Raw materials in transit	285.88	554.22
Stores and spares	124.05	104.13
Less: Provision for diminution in value of stores and spares	(27.69)	(25.73)
Stores and spares in transit	-	1.05
	1,204.42	1,465.44

Reconciliation of Provision for diminution of stores and spares

Opening balance	25.73	21.22
Add : Provision created during the year (Net)	1.96	4.51
Closing balance	27.69	25.73

13. Investments - Current

Investments carried at fair value through profit and loss account (Un-quoted)

Particulars	FV (Rs / Unit)	As at 31.03.2025	As at 31.03.2024
Mutual funds			
7,07,030 units of UTI Liquid Fund	1,000	300.57	-
60,852 units of Sundaram Liquid Fund	1,000	13.95	-
5,73,673 units of Kotak Liquid Fund	1,000	300.57	-
3,40,398 units of DSP Liquid Fund	1,000	126.23	-
10,42,340 units of Axis Liquid Fund	1,000	300.57	-
		1,041.89	-
Aggregate book value of un-quoted investments		1,041.89	-

14. Trade receivables

Refer footnote

Particulars	As at 31.03.2025	As at 31.03.2024
<u>Considered good (Secured by Bank Guarantee)</u>		
From related parties	115.36	258.86
From others	231.78	605.39
<u>Considered good (Unsecured)</u>		
From related parties	2,662.78	2,423.89
From others	256.97	337.94
<u>Significant increase in credit risk (Secured by Bank Guarantee)</u>		
From related parties	115.36	106.95
From others	231.78	251.07
<u>Significant increase in credit risk (Unsecured)</u>		
From related parties	55.64	1.25
From others	66.37	0.16
	3,736.04	3,985.51
Less : Provision for expected credit loss (net) (Refer Note 43)	(469.15)	(359.43)
	3,266.89	3,626.08

For Ageing Refer Note 45(p)

Footnote

Trade receivables as at 31.03.2025 include 'Use or Pay' (UoP) dues amounting to Rs.1,421.56 crore (gross) (Rs.952.41 crore (net) after making a provision of Rs.469.15 crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs.694.29 crore, FY 2023–24 (CY 2023): Rs.610.00 crore, and FY 2024–25 (CY 2024): Rs.117.27 crore.

During FY 2023–24, the Board approved a recovery mechanism for UoP dues relating to CY 2021 and CY 2022, in accordance with agreements reached with customers. As part of this arrangement, the Company received Rs.360.94 crore against CY 2021 dues during the year. Some of the customers have brought LNG quantities up to 31st March 2025, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Company has waived off UoP dues amounting to Rs.183.71 crore for the year ended 31st March 2025 which consists of Rs. 32.71 crore for CY 2021 and Rs.151.00 crore for CY 2022. The Company has also obtained bank guarantees from customers to secure recovery of these dues.

The Board, at its meeting held on 27.01.2025, approved a recovery mechanism for UoP dues pertaining to CY 2023, in line with the earlier years. The Company is in the process of implementing this mechanism, which includes securing bank guarantees from customers.

While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated.

As a measure of prudence, the Company has made a time-based provision of Rs.469.15 crore as at 31.03.2025 (Rs.358.02 crore as at 31.03.2024).

15. Cash and cash equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
Balance with banks:		
- In current account	0.64	5.90
- In term deposits (with original maturity of less than 3 months)	775.00	1,713.00
Cash on hand (Rs Nil ,Previous year - Rs. 22,962)	-	-
	775.64	1,718.90

16. Bank Balances other than Cash and cash equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
In term deposits with Banks (with remaining maturity of less than 12 months)*	8,235.00	5,619.00
In earmarked accounts with Banks		
- Unclaimed dividend account	30.78	29.97
- Unspent Corporate Social Responsibility Account	57.54	41.86
	8,323.32	5,690.83

*includes term deposits under lien with banks against bank guarantees

15.00

13.50

17. Other current financial assets

Particulars	As at 31.03.2025	As at 31.03.2024
Interest accrued on term deposits	334.35	185.93
Unbilled Revenue*	108.89	140.55
Dividend Receivable from a Joint Venture Company	2.23	-
	445.47	326.48

*Movement in contracts assets during the year (Unbilled Revenue)

Balance at the beginning of the year	140.55	83.26
Revenue recognised during the year	108.89	140.55
Invoices raised during the year	(140.55)	(83.26)
Balance at the end of the year	108.89	140.55

18. Other current assets

Particulars	As at 31.03.2025	As at 31.03.2024
Advances to vendors	35.24	16.15
Taxes and duties recoverable (refer note 37B)	85.61	26.17
Prepaid expenses	17.63	19.32
	138.48	61.64

19. Share capital

Particulars	As at 31.03.2025	As at 31.03.2024
Authorised:		
3,00,00,00,000 (31 March 2024 - 3,00,00,00,000) equity shares of Rs.10/- each	3,000.00	3,000.00
Issued, subscribed & fully paid up:		
1,50,00,00,088 (31 March 2024 - 1,50,00,00,088) equity Shares of Rs.10/- each	1,500.00	1,500.00
	1,500.00	1,500.00

a. Terms and rights attached to equity shares

The Company has only one class of equity shares each having a par value of Rs. 10/- per share. They entitle the holder to participate in dividend and to share in the proceeds of winding up of the company in proportion to the number of and amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote per share.

b. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c. Reconciliation of number of shares outstanding at the beginning and end of the year :

Particulars	As at 31.03.2025	As at 31.03.2024
	No. of Shares	No. of Shares
Outstanding at the Beginning of the year	1,50,00,00,088	1,50,00,00,088
Changes during the year	-	-
Outstanding at the end of the year	1,50,00,00,088	1,50,00,00,088

d. Shareholders holding more than 5% shares in the company

Particulars	As at 31.03.2025		As at 31.03.2024	
	%	No. of Shares	%	No. of Shares
Promoters' Holding				
Bharat Petroleum Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
GAIL (India) Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Indian Oil Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Oil & Natural Gas Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Non Promoters Holding				
SBI Funds Management Limited (under its various schemes)			5.01%	7,51,81,125

e. The Company has neither issued any Bonus shares nor it has carried out buy-back of shares in the preceding 5 years.

f. Details of Dividend Payments

Particulars	As at 31.03.2025	As at 31.03.2024
Cash dividend on equity shares declared and paid :		
FY 2022-23 Final Dividend @ Rs.3.00 per share	-	450.00
FY 2023-24 Interim Dividend @ Rs.7.00 per share	-	1,050.00
FY 2023-24 Final Dividend @ Rs.3.00 per share	450.00	-
FY 2024-25 Interim Dividend @ Rs.7.00 per share	1,050.00	-
	1,500.00	1,500.00

Proposed Dividend on Equity Shares :

FY 2024-25 Final Dividend @ Rs. 3.00 per share 450.00

Proposed dividend on equity shares are subject to the approval at the annual general meeting and have not been recognised as liabilities.

20. Lease Liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Lease Liabilities (Refer note no 2(s) and 39)	2,656.58	3,008.10
Less : Current Maturities	480.23	411.68
	2,176.35	2,596.42

21. Provisions - Non Current

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for employee benefits		
- Compensated Absences	74.21	59.03
- Other defined benefits (refer note 42)	13.74	41.33
Total	87.95	100.36
Less : Current Provision	(4.65)	(3.38)
	83.30	96.98

22. Income Tax

	Particulars	As at 31.03.2025	As at 31.03.2024
A	Income Tax Expenses		
i)	<u>Tax as per Statement of Profit & Loss</u>		
	Current year	1,359.66	1,304.00
	Deferred tax expense	(20.30)	(83.17)
	Total	1,339.36	1,220.83
ii)	<u>Reconciliation of effective tax rate</u>		
	Profit before tax	5,275.18	4,757.03
	Effective Tax Rate	25.17%	25.17%
	Tax using the Company's domestic tax rate	1,327.66	1,197.25
	<u>Tax effect of:</u>		
	Non-deductible expenses	22.66	21.29
	Non-taxable income	(10.76)	(2.17)
	Changes in estimates related to prior years	(0.20)	4.46
		1,339.36	1,220.83

	Particulars	As at 31.03.2025	As at 31.03.2024
B	Deferred Tax Liabilities (Net)		
	<u>Deferred Tax Assets</u>		
	Expenditure allowed on payment basis	33.94	29.99
	Provision for doubtful debts and diminution in value of inventory	125.40	97.01
	Right of Use Asset	253.65	255.53
	Sub- Total (a)	412.99	382.53
	<u>Deferred Tax Liabilities</u>		
	Property, plant and equipment	1,005.44	999.73
	FV gain on Mutual Funds	0.52	-
	FV gain on equity instruments	0.82	-
	Sub- Total (b)	1,006.78	999.73
	Net Deferred Tax Liabilities (b)-(a)	593.79	617.20
	<u>Movement in deferred tax balances</u>		
	Through Statement of P&L	(20.30)	(83.17)
	Through Other Comprehensive Income	(3.11)	(2.74)
	Charge / (Credit) during the year	(23.41)	(85.91)

23. Other non - current liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Revenue received in advance*	505.66	644.79
(Refer Note 40)		
	505.66	644.79

*The Company has entered into long term agreements for 20 years for providing LNG regasification services (w.e.f. Sept' 2016) by allocating 7 MMTPA out of the total regasification capacity from its Dahej terminal. The advance received by the Company is adjustable against charges on regasification service during the course of the agreement.

Contracts liability

Non-Current Portion of Contracts liability (note 23)	505.66	644.79
Current Portion of Contracts liability (note 26)	144.33	128.00
Total	649.99	772.79

Movement in Contracts liability

Balance at the beginning of the year	772.79	883.27
Advance received during the year	172.76	55.61
Revenue recognised during the year	(295.56)	(166.09)
Balance at the end of the year	649.99	772.79

24. Trade payables

Particulars	As at 31.03.2025	As at 31.03.2024
Total outstanding dues of micro and small enterprises	3.91	14.39
Total outstanding dues of creditors other than micro and small enterprises	2,558.12	2,850.16
	2,562.03	2,864.55

Refer Note -45(q)

* On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the required disclosures are given below:

i) Principal Amount remaining unpaid as on 31 st March	3.91	14.39
ii) Interest due thereon as on 31 st March	-	-
iii) The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv) The amount of interest due and payable for the year.	-	-
v) The amount of interest accrued and remaining unpaid as at 31 st March.	-	-
vi) The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid.	-	-

25. Other current financial liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Unpaid dividend	30.78	29.97
Payable for Capital goods	170.10	42.71
Security deposits / Retention money	30.81	11.02
Incentives payable to employees	32.58	28.21
	264.27	111.91

26. Other current liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Statutory dues	384.84	488.16
Revenue received in advance (Refer Note 40)	144.33	128.00
Other payables	68.15	34.89
	597.32	651.05

27. Provisions - Current

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for employee benefits (refer note 42)		
Compensated Absences	3.31	2.07
Other defined benefits	1.34	1.31
Gratuity	4.12	3.46
PRMS	18.50	0.47
Provision for Unspent CSR expenditure (Refer Note 45(r))	128.33	111.17
	155.60	118.48

28. Revenue from operations

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Income from Sale of RLNG	47,823.62	49,378.99
Income from Regasification services	2,854.15	2,548.04
<u>Other operating revenues</u>		
Use or Pay charges (Refer footnote to note no 14)	117.27	610.00
Others	184.52	191.40
	50,979.56	52,728.43

29. Other Income

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Interest income from financial assets measured at amortised cost		
- on bank deposits	696.73	520.07
- on loan to India LNG Transport Co (No 3) Limited.	1.89	1.84
- on others	3.35	0.82
Dividend Income (non-current investment carried at cost)	42.73	8.63
Gain on sale of current investments carried at FVTPL	38.15	51.38
Gain on fair value adjustment of Investments at FVTPL	2.06	1.23
Foreign exchange gain on restatement of financial liabilities	-	4.13
Miscellaneous income	30.42	28.64
	815.33	616.74

30. Cost of materials consumed

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Opening Stock of LNG	831.77	738.11
Add: Purchases	44,288.28	46,557.77
Less: Closing Stock of LNG	822.18	831.77
	44,297.87	46,464.11

31. Employee benefits expense

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Salaries and wages	199.85	172.65
Contribution to provident and other funds	29.31	24.23
Staff welfare expenses	18.36	15.98
Total	247.52	212.86
Less : Transferred to		
- CSR Projects	4.05	3.26
- Capital work in progress	24.08	17.86
	219.39	191.74



32. Finance cost

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Interest Expenses		
- on short term loans	0.08	1.41
- on lease liability	248.48	278.11
Other borrowing costs	9.48	10.15
	258.04	289.67

33. Depreciation and amortisation expense

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Depreciation on tangible assets	477.26	441.39
Amortisation on intangible assets	0.82	0.57
Depreciation on ROU assets	328.13	334.60
	806.21	776.56

34. Impairment Loss (Net of Reversal)

Refer footnote to Note 14)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Bad Debts / Waiver of UoP dues	183.71	25.54
Provision for expected credit loss on trade receivables (net)	111.13	238.14
	294.84	263.68

35. Other expenses

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Stores and spares consumed	26.44	26.89
Power and fuel	222.25	227.02
Repairs and maintenance:		
Buildings	8.88	7.95
Plant and machinery	33.69	29.30
Others	2.29	2.09
Dredging expenses	34.89	31.92
Rent	9.14	7.18
Rates and taxes	2.47	2.49
Insurance	21.29	24.08
Travelling and conveyance	19.96	20.23
Legal, professional and consultancy charges (Refer Footnote)	10.43	9.71
Foreign exchange (gain) / loss on restatement of financial liabilities (Net)	58.97	41.68
Loss on sale/ write off of property, plant and equipment (net)	0.66	3.93
Corporate social responsibility (Refer note 45(r))	90.03	84.58
Other expenses	101.97	83.33
	643.36	602.38

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Legal, professional and consultancy charges includes Remuneration to Auditor (exclusive of taxes)		
Statutory Audit Fee (including limited review fees)	0.26	0.26
Tax audit	0.05	0.03
Fees for certification	0.19	0.15
Reimbursement of expenses	0.05	0.05
	0.55	0.49

36. Earning per share (EPS)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Profit for the year	3,926.37	3,536.20
Weighted average number of equity shares of Rs. 10/- each	150.00	150.00
EPS - Basic and Diluted (Rs)	26.18	23.57

37. Contingent liabilities, contingent assets and commitments

A. Commitments

Particulars	As at 31.03.2025	As at 31.03.2024
a. Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	3,155.81	1,225.53

b. The Company has entered into following long term LNG purchase agreements:

- a. 7.50 MMTPA with QatarEnergy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II)) of Qatar for a period upto April 2028. During the FY 2023-24, the Company has signed a new LNG Sale Purchase Agreement (SPA) for supply of 7.50 MMTPA LNG on delivered basis with M/s QatarEnergy on 6th February 2024 with supplies commencing from 2028 till 2048.
- b. 1.425 MMTPA with Mobil Australia Resources Company PTY Ltd, Australia for a period upto 2035.
- c. 1.20 MMTPA with ExxonMobil Asia Pacific Pte Ltd with supplies expected to commence in FY 2026-27. Since the Company has entered into materially back-to-back sale agreements/arrangements corresponding to the above purchase agreements, there is no foreseeable loss arising from these agreements/arrangements as at the balance sheet date.

The Company has issued Standby Letter of Credit to LNG suppliers against the long term purchase agreements as per following details -

Particulars	As at 31.03.2025	As at 31.03.2024
Qatar Energy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II))	6,087.21	5,957.13
Mobil Australia Resource Company PTY Ltd .	1,209.30	1,191.52



B. Contingent Liabilities

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis with the assistance of internal legal team. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Other Taxes

- a. The Collector of Electricity Duty, Gandhinagar (Gujarat) had issued notices classifying the business activities of the Company as "Storage (HTP-IIA)" instead of "Industrial Undertaking (HTP I)" and hence levied Electricity Duty @ 45% (revised rates @ 20%) instead of 20% (Revised rate @15%) of the consumption charges. The Company has challenged the legality and validity of the notices by way of writ petitions before the Hon'ble High Court of Gujarat who had quashed the supplementary bill / demand notice and remanded the case back to the Collector of Electricity Duty vide order dated 1 July 2014. The Company has made its submissions before the Collector of Electricity Duty, Gandhinagar on 30 September 2021 and again in December 2024. The order is awaited. The total demand for the period 2005-06 to 2024-25 is Rs.105.74 crore (Rs. 97.26 crore as on 31 March 2024).
- b. The Collector of Stamps, Bharuch had issued notice to the Company to pay stamp duty @ Re.1 per Rs.1000/ or part thereof of the value mentioned in the Delivery Order of the goods imported through ports in Gujarat pursuant to the amendment to Section 24 of the Bombay Stamp Act, 1958. The Hon'ble High Court of Gujarat has quashed the notice. Stamp authorities have filed Special Leave Petition (SLP) in Hon'ble Supreme Court dated 25 November 2011 against the same and the case is pending as on date. The potential liability from the effective date of amendment i.e. 1 April 2006 till 31 March 2025 on the CIF value would be Rs. 452.36 crore (Rs. 414.18 crore as on 31 March 2024).

Indirect Taxes

- c. The Company has received refund of Rs. 1.12 crore, Rs.2.84 crore and Rs.3.46 crore from Customs department vide CESTAT order dated 7 November 2013, 9 September 2011 and 31 May 2010 respectively mainly pertaining to custom duty on short landing of LNG. The Custom Authorities have filed appeal against the order of the CESTAT with the Hon'ble High court of Gujarat on 15 April 2014 for Rs 1.12 Crore, on 19 March 2012 for Rs 2.84 crore, on 30 August 2010 for Rs 3.46 Crore and the outcome of the cases are pending as on 31 March 2025.
- d. The Company has paid custom duty of Rs.9.59 crore (in relation to short landing of LNG under spot purchase agreement) against the demand order by the tax department. The Company has received favourable order in respect of the above issue from Commissioner (Appeals) and CESTAT. However, the refund of the custom duty has been denied by department and Commissioner (Appeals) on the ground of time barred refund application. The Company has preferred an appeal against the above order with CESTAT and received a negative order. The Company filed a WRIT Petition with Hon'ble Gujarat High Court against the CESTAT order, and got a favourable ruling. The Company has got refund of the above amount (Rs. 9.59 crore) in June 2020. The department has preferred an appeal with Hon'ble Supreme Court against the order of Hon'ble High court of Gujarat (Diary Number 2829/2020 filed on 15-06-2020), the outcome of which is pending as on 31 March 2025.
- e. The Company had received demand for service tax on vessel hire charges for the period 16 May 2008 to 30 September 2009 amounting to Rs.40.05 crore (including Interest). The Company had paid the demand under protest and preferred an appeal before CESTAT against the above demand and received favourable order on 24 October 2013. The Company had received the refund (including interest). However the department had preferred an appeal against the CESTAT order before the Hon'ble Supreme Court (Diary Number 1366/2015 Filed on 12 January 2015), the outcome of which is pending as on 31 March 2025.

- f. Kochi terminal of the Company is having Co-developer status in Puthuypenn SEZ (PSEZ). As a Co-developer, it is entitled for the tax and duty benefits on the materials / services received for authorized operation of its Kochi terminal. After exit of only unit (viz GAIL) from this SEZ, PSEZ officials have denied endorsement of certain service invoices on which tax benefits were availed. Total amount of tax benefits availed on such invoices is Rs. 47.76 crore during the period from April 2019 to February 2020. In case invoices are not endorsed, refund of GST/ input credit may be denied to the vendors which may be claimed by some of the vendors from the Company.
- g. The Company has filed service tax refund applications in respect of input services availed within the Special Economic Zone (SEZ) for the LNG Terminal at Kochi, aggregating to Rs.15.26 crore. These applications were submitted on 21 October 2009 (Rs.2.21 crore), 23 July 2010 (Rs.5.53 crore), and 30 June 2010 (Rs.7.52 crore). of the total claim, an amount of Rs.7.74 crore was refunded to the Company in April 2025. The balance amount of Rs.7.52 crore, relating to the application filed on 30 June 2010, remains pending with the office of the Assistant Commissioner as at 31 March 2025.
- h. During the FY 2023-24, the Company filed an application for a refund of Rs.68.41 crore with the Assessing Officer, representing GST charged and paid on UoP (Use or Pay) income for the financial year 2021-22 (calendar year 2021). The Company's appeal against the Assessing Officer's order was rejected by the Commissioner (Appeals) vide order 28 March 2025 and it is in the process of filing a further appeal before the higher appellate authorities.
- i. The Company received GST demand of Rs.4.08 crore including interest and penalty vide order dated 11 August 2024 from GST Department, pursuant to the GST audit for the FY 2019-20 and it has filed an appeal before the Hon'ble Appellate Authority, and the outcome of the matter is pending as at 31 March 2025. The Company received GST demand of Rs.33.68 crore including interest and penalty vide order dated 24 February 2025 from GST Department, pursuant to the GST audit for the FY 2020-21 and it is in the process of filing an appeal before the Hon'ble Appellate Authority.

Income Taxes

- j. Year-wise details of pending income tax cases are given below -

Financial Year	Assessment Year	Amount as at 31.03.2025	Amount as at 31.03.2024	Forum where dispute is Pending
2007-08	2008-09	0.70	0.70	ITAT, Delhi
2008-09	2009-10	6.91	6.91	Hon'ble High Court, Delhi
2009-10	2010-11	16.40	16.40	Hon'ble High Court, Delhi
2010-11	2011-12	8.58	8.58	Hon'ble High Court, Delhi
2011-12	2012-13	8.92	8.92	ITAT, Delhi
2012-13	2013-14	4.72	4.72	ITAT, Delhi
2013-14	2014-15	1.07	1.07	ITAT, Delhi
2014-15	2015-16	0.10	0.10	ITAT, Delhi
2019-20	2020-21	13.90	13.90	Commissioner of Income Tax (Appeals)
Total		61.30	61.30	

Contractor Claims in Arbitration

- k. Afcons Infrastructure Limited, one of the Company's contractors, filed a claim of Rs.106.66 crore (excluding interest and arbitration costs) related to capital works executed at Kochi. The Company submitted counterclaims in response. The Arbitral Tribunal, through an award dated 26 September 2022, ruled in favour of the contractor for Rs.65.40 crore, which was duly provided for in the financial year 2022-23. The Company has challenged the award before the Hon'ble Delhi High Court under Section 34 of the Arbitration and Conciliation Act, 1996 (OMP



No. 50/2023 dated 30th January 2023). Additionally, the contractor has filed petitions under Section 34 vide OMP No. 32/2023 dated 24 January 2023 and under section 36 vide OMP No. 30/2023 dated 11 February 2023. The matter is currently sub judice and pending as on 31 March 2025.

- l. The Company received a favourable arbitral award of Rs.79.28 crore (including interest) against the claim raised against the contractor i.e. Dahej Standby Jetty Project Undertaking (DSJPU), relating to capital works executed at Dahej. In September 2021, the Company encashed the bank guarantee furnished by DSJPU for the same amount and recognised it as income during FY 2022–23. The contractor has challenged the award before the Hon'ble Delhi High Court under Section 34 of the Arbitration and Conciliation Act, 1996 (OMP No. 280/2021 dated 16 September 2021), and PLL filed its reply on 1 October 2022. The matter is pending as on 31 March 2025.
- m. The unincorporated consortium comprising CTCL Corporation, Taiwan and CINDA Engineering & Construction Private Limited (together called "CTCL-CINDA Consortium") was awarded EPC Contract for Engineering, Procurement, Construction & Commissioning of works relating to design, engineer, procure, supply, erection and commission for expansion of the LNG Terminal by 2.50 MMTPA at Dahej. Certain disputes arose between the parties from the said contract, which have been referred to an Arbitration Tribunal wherein the Claimants (CTCL-CINDA Consortium) raised certain claims amounting to Rs. 49.59 crores plus USD 22.22 lacs (as on 9 May 2023) and cost of arbitration, interest etc. against which the Company has also made certain counter claims. The arbitration proceedings are under progress and the cross-examination of parties is expected to conclude.
- n. One of the contractors of the Company, B.L. Kashyap & Sons Ltd. ("BLK") was awarded the Contract for Construction of Office Building Complex at Sector – 14, Dwarka, New Delhi vide Contract no. PLL/DB-CONTRACT/01, dated 8 July 2020. On account of inability of the contractor to complete the work. The contract was terminated by the company on 24 January 2025. The pending disputes between the parties from the said contract, have been referred to an Arbitration Tribunal wherein the Claimants (BLK) is likely to raise claims against the company (value of which is yet to be determined as on 31 March 2025) along with cost of arbitration, interest etc. against which the company will also make certain counter claims. The arbitration proceedings have been initiated and the contractor is yet to file its Statement of Claims as on 31 March 2025.

C. Contingent Assets

The Company has no contingent assets as at 31 March 2025 (Rs Nil as on 31 March 2024).

38. Segment information

Operating Segments

The Company's Board of Directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any new facility. The Company has a single operating segment "Natural Gas Business". Accordingly, there is only one Reportable Segment for the Company which is "Natural Gas Business", hence no specific disclosures have been made.

Entity wide disclosures

A. Information about products and services

Company primarily operates in one product line, therefore product wise revenue disclosure is not applicable.

B. Information about geographical areas

The major sales of the Company are made to customers which are domiciled in India. Also, all the assets other than non-current financial assets (investment and loan) of the Company are located in India.

C. Information about major customers (from external customers)

The Company derives revenues from the following customers which amount to 10 per cent or more of an entity's revenues:

Customer	Year ended 31.03.2025	Year ended 31.03.2024
GAIL	26,737.63	27,659.42
IOCL	14,605.11	14,406.11
BPCL	7,237.30	7,340.43
	48,580.04	49,405.96

39. Leases

(a) Nature of leasing activities

The Company has entered into lease arrangements for land, vessels, tugboats and office premises.

(b) Amount Recognised in profit and loss during the year

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Short term leases	9.14	7.18

(c) Reconciliation of Lease liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Opening Balance of Lease liabilities	3,008.10	3,345.01
Remeasurement during the year	(16.91)	(9.71)
Interest Expenses	248.48	278.11
Foreign exchange adjustments	58.98	37.59
Repayment of Lease liability including interest	(642.07)	(642.90)
Closing Balance of Lease liabilities	2,656.58	3,008.10

40. Related Parties

(disclosures as per Ind AS 24)

A. Related parties and their relationships

i. Subsidiary - wholly owned subsidiaries

Petronet Energy Limited (PEL)

Petronet LNG Singapore Pte. Ltd. (PLSPL)

Petronet LNG Foundation, a Section 8 Company limited by guarantee (PLF)

ii. Joint Venturer and Promoters of the Company

Indian Oil Corporation Limited (IOCL)

Bharat Petroleum Corporation Limited (BPCL)

Oil and Natural Gas Corporation Limited (ONGC)

GAIL (India) Limited (GAIL)


Joint Ventures / Associates / Subsidiary in which Joint Venturer / Joint Venture is a Venturer

ONGC Petro Additions Limited (OPAL)	Subsidiary of a Joint Venturer of the Company
GAIL Global Singapore Pte. Ltd	Subsidiary of a Joint Venturer of the Company
Hindustan Petroleum Corporation Limited (HPCL)	Subsidiary of a Joint Venturer of the Company
Hindustan Petroleum Corporation LNG Limited (HPCL LNG LTD)	Subsidiary of a Joint Venturer of the Company
Mahanagar Gas Limited (MGL)	Entity in which Joint Venturer of the Company has significant influence
Central U.P. Gas Limited	Joint Venture of a Joint Venturer of the Company
IndianOil-Adani Gas Pvt. Ltd. (IOAGPL)	Joint Venture of a Joint Venturer of the Company
HPOIL Gas Pvt. Ltd.	Subsidiary of a Joint Venturer of the Company

iii. Joint Venture

Adani Petronet (Dahej) Port Ltd (APDPL) - Formerly known as Adani Petronet (Dahej) Port Pvt Ltd
India LNG Transport Co (No 4) Pvt Ltd. (ILT4)

iv. Key Managerial Personnel (KMP)

Shri Pankaj Jain	Non-Executive Chairman
Shri Akshay Kumar Singh	Managing Director & CEO
Shri Vinod Kumar Mishra (upto 17.04.2025)	Director (Finance) & CFO-Whole-time Director
Shri Saurav Mitra (w.e.f. 22.04.2025)	Director (Finance) & CFO-Whole-time Director
Shri Pramod Narang	Director (Technical) -Whole-time Director
Shri Sidhartha Pradhan (upto 15.05.2024)	Independent Director
Ambassador Bhaswati Mukherjee	Independent Director
Shri Sanjeev Mitla	Independent Director
Shri Sundeep Bhutoria	Independent Director
Shri Muker Jeet Sharma	Independent Director
Shri Raian Nogi Karanjawala (w.e.f. 16.05.2024)	Independent Director
Shri Shrikant Madhav Vaidya (upto 31.08.2024)	Nominee Director - IOCL
Shri Krishnakumar Gopalan	Nominee Director - BPCL
Shri Sandeep Kumar Gupta	Nominee Director - GAIL
Shri Arun Kumar Singh	Nominee Director - ONGC
Shri Satish Kumar Vaduguri (from 07.09.2024 to 28.11.2024)	Nominee Director - IOCL
Shri Arvinder Singh Sahney (w.e.f. 29.11.2024)	Nominee Director - IOCL
Shri Milind Shivaram Torawane (w.e.f. 10.04.2023)	Nominee Director - GMB/ GoG
Shri Rajan Kapur	Company Secretary

B. Transactions & Closing Balances with the above in the ordinary course of business

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
i) GAIL			
	Income from sale of RLNG	25,227.42	26,117.67
	Income from regasification services	1,510.21	1,541.75
	Expenses towards other services	0.40	0.29
	Reimbursement of expenses received	0.07	0.08
	Dividend Paid	187.50	187.50
	Closing Balances		
	Revenue received in advance	220.92	256.33
	Trade Receivables	1,185.88	1,075.90
ii) IOCL			
	Income from sale of RLNG	14,137.04	13,976.84
	Income from regasification services and other operating revenue	468.07	240.31
	Income from Use or pay charges	-	188.96
	Expenses towards lease payments and other services	6.96	8.03
	Re-imburement of expenses received	-	-
	Dividend Paid	187.50	187.50
	Closing Balances		
	Revenue received in advance	182.64	209.92
	Trade Receivables	1,149.19	993.45
	Provision for expected credit loss on trade receivables (net)	140.10	45.42
iii) BPCL			
	Income from sale of RLNG	6,972.79	7,082.17
	Income from regasification services and other operating revenue	147.24	169.03
	Income from Use or pay charges	117.27	89.23
	Expenses towards other services	0.75	0.45
	Dividend Paid	187.50	187.50
	Closing Balances		
	Revenue received in advance	67.63	85.87
	Trade Receivables	581.38	621.84
	Provision for expected credit loss on trade receivables (net)	30.90	61.53
iv) ONGC			
	Income from sale of RLNG	997.07	2,160.36
	Other operating revenue	83.90	118.15
	Re-imburement of expenses received	0.09	0.01
	Dividend Paid	187.50	187.50
	Closing Balances		
	Trade Receivables	32.71	99.76
v) MGL			
	Income from sale of RLNG	14.45	3.45
	Miscellaneous Income-Training	-	0.15

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
vi)	HPCL		
	Income from sale of RLNG	9.61	-
	Expenses towards other services	0.22	0.11
vii)	HPCL LNG Limited		
	Miscellaneous Income-Training	-	0.31
viii)	Central UP Gas limited		
	Income from sale of RLNG	7.75	-
ix)	HPOIL Gas Pvt. Ltd.		
	Income from sale of RLNG	2.10	-
x)	IOAGPL		
	Income from sale of RLNG	13.08	-
xi)	ILT4		
	Dividend Income	2.23	8.63
	Dividend receivable at the year end	2.23	-
xii)	APDPL		
	Dividend Income	40.50	-
xiii)	GAIL GLOBAL (SINGAPORE) PTE. LTD.		
	Purchase of LNG	341.88	303.32
xiv)	PEL		
	Income from sale of RLNG	37.40	12.08
	Income from sale of services	1.40	1.95
	Reimbursement of expenses received	2.08	1.73
	Amount recoverable	0.99	0.39
xv)	PLSPL		
	Investment in equity shares made during the year	0.43	-
xvi)	Sitting fees/ Commission to the Directors (other than whole time directors)		
	Shri Sidhartha Pradhan	0.10	0.22
	Ambassador Bhaswati Mukherjee	0.21	0.22
	Shri Sanjeev Mitla	0.20	0.18
	Shri Sundeep Bhutoria	0.15	0.17
	Shri Muker Jeet Sharma	0.18	0.10
	Shri Raian Nogi Karanjawala	0.04	-
xvii)	Remuneration to Key Managerial Personnel		
	a) Short-term employee benefits	8.31	7.20
	b) Post-employment benefits	0.59	0.39
	c) Other long-term benefits	0.45	0.48
		9.35	8.07

41. Disclosure as required under section 186(4) of the Companies Act 2013

Investment Made - Refer Note 7

Guarantees Given - Nil

Particulars	As at 31.03.2025	As at 31.03.2024
Loan Given - Refer Note 8		
India LNG Transport Co (No 3) Ltd.	23.98	23.74

Interest Rate - 3 Months SOFR +2.956% or Indian bank rate which ever is higher

42 Employee benefits

The Company contributes to the following post-employment defined benefit plans in India.

I Defined Contribution Plans:

The Company makes contributions towards provident fund and superannuation fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to fund the benefits. Contribution to the defined contribution plan, recognised as expenses for the year is as under:

Particulars	As at 31.03.2025	As at 31.03.2024
Contribution to Govt. Provident Fund	8.35	7.23
Contribution to Superannuation Fund / National Pension Scheme	10.44	9.04

II Defined Benefit Plan:

(a) Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to Group Gratuity cum Life Assurance Schemes administered by the LIC of India.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at 31 March 2025. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(b) Post-retirement medical scheme plan (PRMS)

The Company provides Post-Retirement Medical Benefit to its employees through PLL Post-Retirement medical Scheme Trust. Under the scheme, eligible retired employees of the Company, their dependants and dependants of deceased employees are allowed to claim reimbursement of hospitalisation expenses on actuals and OPD coverage subject to maximum one month last drawn basic pay per annum of eligible employees. The PRMS plan is a funded plan and the Company makes contributions to the PLL Post-Retirement medical Scheme Trust, which invests the fund as per Section 11(5) of Income Tax Act, 1961.

(c) Benevolent Fund

Under this scheme, in the event of unfortunate event of death or in case of permanent disablement of an employee while on service, the dependent/s shall be entitled a relief assistance under the scheme of 'Tatkal Sahayata Yojana'. The notified beneficiary under the scheme shall be paid an amount of Rs 0.50 crore from the Tatkal Sahayata Yojana Fund. For the above scheme, employees also make non returnable contribution of their one day basic salary every year.

(d) Long service Award

Under this scheme, any employee who completes the prescribed number of years service (i.e. 15 year, 20 year, 25 year, 30 year and 35 years) in the Company shall be awarded with a prepaid card (with value @ Rs 2,500 * No of years service)

(e) Resettlement Allowance on Retirement

All employees who superannuates from the Company on completion of regular service shall be allowed Re-settlement allowance which subject to cap of the last drawn one month basic pay of the employee. This is to facilitate employees to settle at a place of their choice & cover expenses viz. transportations charges, loading / unloading of household goods, packing charges, insurance for household effects, octroi charges, traveling expenses of employees and dependent family members, etc.

- A. Based on the actuarial valuation obtained in this respect, the following table sets out the status of the Gratuity plan, PRMS, Benevolent fund, Long service award and Resettlement allowance on Retirement and amounts recognised in the Company's financial statements as at balance sheet date:

B. Movement in net defined benefit (asset) liability**1) Plan assets - Gratuity**

Particulars	As at 31.03.2025	As at 31.03.2024
Funds Managed by Insurer (investment with insurer)	100%	100%

On an annual basis, an asset-liability matching study is done by the Company whereby the Company contributes the net increase in the actuarial liability to the Petronet LNG Limited Employees Group Gratuity Trust, which invests in Group Gratuity cum Life Assurance Schemes administered by the LIC of India in order to manage the liability risk.

Actuarial assumptions-Gratuity**i) Economic assumptions**

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are per following details:

Particulars	As at 31.03.2025	As at 31.03.2024
i) Discount rate	6.93%	7.23%
ii) Expected rate of future salary increase	9.00%	8.50%

ii) Demographic assumptions

Particulars	As at 31.03.2025	As at 31.03.2024
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Ages	Withdrawal rate	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile

Year	As at 31.03.2025	As at 31.03.2024
Within 1 Year	0.88	1.08
1-2 Year	2.42	1.17
2-3 Year	1.83	1.46
3-4 Year	1.51	1.36
4-5 Year	1.17	1.13
5-6 Year	1.17	0.84
More than 6 Year	47.39	35.10

The company expects to contribute Rs. 5.35 crore to gratuity fund during next financial year

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2025		As at 31.03.2024	
	Increase	Decrease	Increase	Decrease
i) Discount rate (0.50% movement)	(3.36)	3.66	(2.54)	2.77
ii) Expected rate of future salary increase (0.50% movement)	3.57	(3.32)	2.72	(2.53)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components:

Particulars	31 March 2025			31 March 2024		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance as at 1 April	42.14	(38.68)	3.46	32.47	(32.02)	0.45
Through Profit & Loss						
Current service cost	4.43	-	4.43	3.39	-	3.39
Interest cost (income)	3.05	(2.80)	0.25	2.39	(2.36)	0.03
	7.48	(2.80)	4.68	5.78	(2.36)	3.42
Through Other Comprehensive Income						
Remeasurements loss (gain)						
- Actuarial loss (gain) arising from:						
- financial assumptions	5.18	(0.06)	5.12	3.16	(0.23)	2.93
- experience adjustment	2.33	-	2.33	1.30	-	1.30
	7.51	(0.06)	7.45	4.46	(0.23)	4.23
Other						
Contributions paid by the employer	-	(11.47)	(11.47)	-	(4.64)	(4.64)
Benefits paid	(0.76)	0.76	-	(0.57)	0.57	-
	(0.76)	(10.71)	(11.47)	(0.57)	(4.07)	(4.64)
Balance as at 31 March	56.37	(52.25)	4.12	42.14	(38.68)	3.46

2) Plan assets - PRMS

Particulars	As at 31.03.2025	As at 31.03.2024
Bank Balance (including Fixed Deposits)	100%	Un-funded

On an annual basis, an asset-liability matching study is done by the Company whereby the Company contributes the net increase in the actuarial liability to the PLL Post-Retirement medical Scheme Trust, which invests the fund as per Section 11(5) of Income Tax Act, 1961 in order to manage the liability risk.

Actuarial assumptions - PRMS

i) Economic assumptions

The principal assumptions are the discount rate & cost growth rate. The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches that of the liabilities. Medical cost increase rate is company's long term best estimate as to cost increases taking into account of inflation, other relevant factors on long term basis as provided in relevant accounting standard.

Particulars	As at 31.03.2025	As at 31.03.2024
i) Discounting rate	6.93%	7.23%
ii) Future Medical Cost Increase	6.00%	6.00%

ii) Demographic assumptions

Particulars	As at 31.03.2025	As at 31.03.2024
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Ages	Withdrawal rate	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile

Year	As at 31.03.2025	As at 31.03.2024
Within 1 Year	0.54	0.46
1-2 Year	0.81	0.64
2-3 Year	0.84	0.66
3-4 Year	0.96	0.75
4-5 Year	1.05	0.81
5-6 Year	1.12	0.86
More than 6 Year	37.60	25.60

The company expects to contribute Rs. 5.06 crore to PRMS fund during next financial year

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2025		As at 31.03.2024	
	Increase	Decrease	Increase	Decrease
i) Discount rate (0.50% movement)	(1.62)	1.75	(0.23)	0.24
ii) Expected medical cost rate (0.50% movement)	1.80	(1.66)	0.25	(0.23)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components:

Particulars	31 March 2025			31 March 2024		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance as at 1 April	29.79	-	29.79	19.65	-	19.65
<u>Through Profit & Loss</u>						
Current service cost	3.56	-	3.56	2.33	-	2.33
Interest cost (income)	2.15	(0.20)	1.95	1.45	-	1.45
	5.71	(0.20)	5.51	3.78	-	3.78
<u>Through Other Comprehensive Income</u>						
Remeasurements loss (gain)						
- Actuarial loss (gain) arising from:						
- financial assumptions	1.06	(0.01)	1.05	1.46	-	1.46
- experience adjustment	7.30	-	7.30	5.37	-	5.37
	8.36	(0.01)	8.35	6.83	-	6.83
<u>Other</u>						
Contributions paid by the employer	-	(24.21)	(24.21)	-	-	-
Benefits paid	(0.94)	-	(0.94)	(0.47)	-	(0.47)
	(0.94)	(24.21)	(25.15)	(0.47)	-	(0.47)
Balance as at 31 March	42.92	(24.42)	18.50	29.79	-	29.79

3. Movement in net defined benefit (asset) liability - Other Benefit Plans (Unfunded)

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components

Particulars	Benevolent Fund	Long Service Award	Resettlement Allowance	Total
Defined benefit obligation as at 1st April 2023	6.79	1.80	1.69	10.28
<u>Changes during the year</u>				
<u>Through Profit & Loss</u>				
Current service cost	0.60	0.18	0.21	0.99
Interest cost (income)	0.50	0.13	0.12	0.75
	1.10	0.31	0.33	1.74
<u>Through Other Comprehensive Income</u>				
Remeasurements loss (gain)				
- Actuarial loss (gain) arising from:				
- financial assumptions	0.15	0.02	0.15	0.32
- experience adjustment	(0.61)	0.24	0.13	(0.24)
	(0.46)	0.26	0.28	0.08

Particulars	Benevolent Fund	Long Service Award	Resettlement Allowance	Total
Other				
Contributions paid by the employer	-	-	-	-
Benefits paid	-	(0.06)	(0.03)	(0.09)
	-	(0.06)	(0.03)	(0.09)
Defined benefit obligation as at 31st March 2024	7.43	2.31	2.27	12.01
Changes during the year				
Through Profit & Loss				
Current service cost	0.79	0.19	0.26	1.24
Interest cost (income)	0.54	0.16	0.16	0.87
	1.33	0.35	0.42	2.11
Through Other Comprehensive Income				
Remeasurements loss (gain)				
- Actuarial loss (gain) arising from:				
- Financial assumptions	0.24	0.05	0.17	0.46
- Experience adjustment	(0.65)	0.02	0.07	(0.57)
	(0.41)	0.07	0.24	(0.11)
Other				
Contributions paid by the employer	-	-	-	-
Benefits paid	-	(0.23)	(0.04)	(0.27)
	-	(0.23)	(0.04)	(0.27)
Defined benefit obligation as at 31st March 2025	8.35	2.50	2.89	13.74
Break-up of Liability as at 31st March 2025				
Current	0.95	0.25	0.14	1.34
Non-current	7.40	2.25	2.75	12.40
	8.35	2.50	2.89	13.74
Break-up of Liability as at 31st March 2024				
Current	0.92	0.34	0.05	1.31
Non-current	6.51	1.97	2.22	10.70
	7.43	2.31	2.27	12.01

C. Actuarial Assumptions

i) Economic assumptions

The principal assumptions are the discount rate & cost growth rate. The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches that of the liabilities. Medical cost increase rate is company's long term best estimate as to cost increases taking into account of inflation, other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as per following details:

Particulars	As at 31.03.2025	As at 31.03.2024
i) Discounting rate	6.93%	7.23%
ii) Future Medical Cost Increase (Outdoor and Indoor Treatment)	9.00%	6.00%

ii) Demographic Assumptions

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates considered are as per following details:

Particulars	As at 31.03.2025	As at 31.03.2024
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Ages	Withdrawal rate	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile of defined benefit obligation:

Particulars	Year	Long Service Award	Resettlement Allowance	Total
a)	0 to 1 Year	0.25	0.14	0.39
b)	1 to 2 Year	0.31	0.11	0.42
c)	2 to 3 Year	0.31	0.13	0.44
d)	3 to 4 Year	0.29	0.06	0.35
e)	4 to 5 Year	0.24	0.04	0.28
f)	5 to 6 Year	0.24	0.04	0.28
g)	6 Year onwards	0.86	2.37	3.23

iv) Mortality Rates inclusive of disability(while in service) for specimen ages

While in service - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

After Retirement - 100% of (1996-98) rates have been assumed.

Mortality Rates inclusive of disability (while in service) for specimen ages		Mortality Rates for specimen ages (Retired Employee)	
Age	Mortality Rate	Age	Mortality Rate
15	0.07%	50	0.42%
20	0.09%	60	1.09%
25	0.09%	65	1.39%
30	0.10%	70	2.43%
35	0.12%	75	4.33%
40	0.17%	80	7.08%
45	0.26%	85	10.69%
50	0.44%	90	15.15%
55	0.75%	100	26.65%
60	1.12%		

v) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2025		As at 31.03.2024	
	Benevolent Fund	Long Service Award	Benevolent Fund	Long Service Award
Discount rate (0.50% increase)	(0.40)	(0.09)	(0.40)	(0.10)
Discount rate (0.50% decrease)	0.42	0.09	0.42	0.11
Medical cost rate / Multiplying factor (0.50% increase)	-	0.10	-	0.12
Medical cost rate / Multiplying factor (0.50% decrease)	-	(0.10)	-	(0.10)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

III Other long-term employee benefits:

During the year ended 31 March 2025, the Company has incurred an expense on compensated absences amounting to Rs. 18.93 crore (previous year Rs. 15.80 crore). The Company determines the expense for compensated absences based on the actuarial valuation using the Projected Unit Credit Method.

43. Financial instruments – Fair values and risk management

I. Fair value measurements

A.

Financial instruments by category	As at 31.03.2025			As at 31.03.2024		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
Financial assets						
Non-current investments (Prev year - Rs 13,476)	5.74	-	-	-	-	-
Loans	-	-	23.98	-	-	23.74
Other non-current financial assets	-	-	406.06	-	-	1,696.46
Current investments	-	1,041.89	-	-	-	-
Trade receivables	-	-	3,266.89	-	-	3,626.08
Cash and cash equivalents	-	-	775.64	-	-	1,718.90
Bank balances other than above	-	-	8,323.32	-	-	5,690.83
Other current financial assets	-	-	445.47	-	-	326.48
	5.74	1,041.89	13,241.36	-	-	13,082.49
Financial liabilities						
Lease Liabilities	-	-	2,656.58	-	-	3,008.10
Trade payables	-	-	2,562.03	-	-	2,864.55
Other financial liabilities	-	-	264.27	-	-	111.91
	-	-	5,482.88	-	-	5,984.56

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

- recognised and measured at fair value and
- measured at amortised cost and for which fair values are disclosed in the financial statements.

Particualrs	As at 31 March 2025			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments				
Equity Shares	-	-	5.74	5.74
Mutual funds	1,041.89	-	-	1,041.89
Total financial assets	1,041.89	-	5.74	1,047.63
Financial assets measured at amortised cost				
Loans	-	-	23.98	23.98
Other non-current financial assets	-	-	406.06	406.06
Trade receivables	-	-	3,266.89	3,266.89
Cash and cash equivalents	-	-	775.64	775.64
Bank balances other than above	-	-	8,323.32	8,323.32
Other current financial assets	-	-	445.47	445.47
Total financial assets	-	-	13,241.36	13,241.36
Financial liabilities measured at amortised cost				
Lease Liabilities	-	-	2,656.58	2,656.58
Trade payables	-	-	2,562.03	2,562.03
Other financial liabilities	-	-	264.27	264.27
Total financial liabilities	-	-	5,482.88	5,482.88

Particualrs	As at 31 March 2024			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments				
Equity Shares (Rs.13,476)	-	-	-	-
Total financial assets	-	-	-	-
Financial assets measured at amortised cost				
Loans	-	-	23.74	23.74
Other non-current financial assets	-	-	1,696.46	1,696.46
Trade receivables	-	-	3,626.08	3,626.08
Cash and cash equivalents	-	-	1,718.90	1,718.90
Bank balances other than above	-	-	5,690.83	5,690.83
Other current financial assets	-	-	326.48	326.48
Total financial assets	-	-	13,082.49	13,082.49
Financial liabilities measured at amortised cost				
Lease Liabilities	-	-	3,008.10	3,008.10
Trade payables	-	-	2,864.55	2,864.55
Other financial liabilities	-	-	111.91	111.91
Total financial liabilities	-	-	5,984.56	5,984.56

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There are no transfers between level 1 and level 2 during the year

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities and preference shares, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

C.

Fair value of financial assets and liabilities measured at amortised cost	As at 31.03.2025		As at 31.03.2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Loans	23.98	23.98	23.74	23.74
Other non-current financial assets	406.06	406.06	1,696.46	1,696.46
Trade receivables (Net of impairment)	3,266.89	3,266.89	3,626.08	3,626.08
Cash and cash equivalents	775.64	775.64	1,718.90	1,718.90
Bank balances other than above	8,323.32	8,323.32	5,690.83	5,690.83
Other current financial assets	445.47	445.47	326.48	326.48
	13,241.36	13,241.36	13,082.49	13,082.49
Financial liabilities				
Lease Liabilities	2,656.58	2,656.58	3,008.10	3,008.10
Trade payables	2,562.03	2,562.03	2,864.55	2,864.55
Other financial liabilities	264.27	264.27	111.91	111.91
	5,482.88	5,482.88	5,984.56	5,984.56

The carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, unpaid dividend, and other payable for capital goods are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

II. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk;
- liquidity risk; and
- market risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

i. Credit risk

The Company has made investments in Debt based Mutual Funds. These Mutual funds invests in NCD / Bonds / CP / CD of various companies and banks. In case, the investee company defaults on repayment, such losses may have to be borne by the investors of Mutual funds.

Company generally takes Stand by Letter of Credit (SBLC) from its customers, the exceptions being its Promoters namely BPCL, GAIL, IOCL and ONGC. Option to take SBLC from Promoter is also being explored by the Company. The Company establishes an allowance for impairment that represents its estimate of expected credit losses in respect of trade and other receivables. Basis the evaluation, the management has determined that there are credit impairment loss on the trade and other receivables.

The gross carrying amount of trade receivables is Rs. 3,736.04 crore (31 March 2024 – Rs. 3,985.51 crore).

During the current year, net provision amounting to Rs 111.13 crore for impairment charges (31 March 2024 - Rs.238.14 crore), has been made by the Company based on past ageing of trade receivables. The Company management also pursue all options for recovery of dues wherever necessary based on its internal assessment. A default on a financial asset is generally when counterparty fails to make payments within 365 days when they fall due.

Movement of Impairment charges	As at 31.03.2025	As at 31.03.2024
Opening balance	359.43	121.29
Add :Provision made during the year	426.95	238.14
Less : Provision reversed during the year	(317.23)	-
Closing balance	469.15	359.43

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies, considering the level of liquid assets necessary, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(a) Financing arrangements

The Company has access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	As at 31.03.2025	As at 31.03.2024
Floating rate		
Expiring within one year (bank overdraft and other facilities)		
Fund based (unsecured)	2,850.00	2,400.00
Non fund based (secured)	4,096.72	3,433.09
Total	6,946.72	5,833.09

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR/USD and have an average maturity of 1 year.

(b) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments and exclude the impact of netting agreements.

Particulars	Carrying Amounts	Contractual Cash Flows				
		On Demand	upto 1 Year	Between 1 and 2 years	between 2 and 5 years	More than 5 years
As at 31.03.2025						
Lease Liabilities	3,635.52	-	687.32	655.22	1,132.85	1,160.13
Trade payables	2,562.03	-	2,562.03	-	-	-
Other Financial Liabilities	264.27	30.78	233.49	-	-	-
Total non-derivative liabilities	6,461.82	30.78	3,482.84	655.22	1,132.85	1,160.13
As at 31.03.2024						
Lease Liability	4,302.63	-	652.34	671.33	1,531.85	1,447.11
Trade payables	2,864.55	-	2,864.55	-	-	-
Other Financial Liabilities	111.91	29.97	81.94	-	-	-
Total non-derivative liabilities	7,279.09	29.97	3,598.83	671.33	1,531.85	1,447.11

iii. Market risk

Market risk is the risk that changes in market prices – such as commodity prices (LNG), foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Price risk

To protect the company from fluctuation of commodity prices, same are passed through to the off-takers in long term contract. In spot or short term contract, they are generally pass through to the customers except in few cases, up to 2 cargo load, where the company keeps the commodity price risk with themselves to take benefit from market fluctuation.

b) Currency risk

PLL imports LNG mainly from Qatar and Australia through long term chartered vessels. The foreign exchange involved in making payment to LNG suppliers, loading port charges and shipper is recovered from off-takers / customers under sale contract, both long term and short term. Company does not take any exposure on account of currency in Foreign Currency Loans by parallelly taking derivatives to hedge against the the foreign exchange fluctuation on loan, if any. In respect of other payments on account of repair and capex of plant, operating expenses of plant and corporate offices etc. same are monitored on a regular basis to keep the open position at an acceptable level.

Exposure to currency risk

The Company's exposure to currency risk is as follows:

Particulars	31 st March 2025					
	USD	INR	EUR	INR	GBP	INR
Financial asset						
Loan	0.28	23.98	-	-	-	-
Net exposure to foreign currency risk (assets)	0.28	23.98	-	-	-	-
Financial Liabilities						
Trade payables	18.41	1,582.56	0.01	0.48	-	-
Lease Liabilities	28.73	2,469.58	-	-	-	-
Other payables for Capital goods	0.55	47.19	0.08	7.27	-	-
Net exposure to foreign currency risk (liabilities)	47.69	4,099.33	0.09	7.75	-	-
Net exposure	47.41	4,075.35	0.09	7.75	-	-

Particulars	31 st March 2024					
	USD	INR	EUR	INR	GBP	INR
Financial asset						
Loan	0.29	23.74	-	-	-	-
Net exposure to foreign currency risk (assets)	0.29	23.74	-	-	-	-
Financial Liabilities						
Trade payables	23.09	1,934.70	0.01	1.34	0.003	0.34
Lease Liabilities	33.10	2,773.34	-	-	-	-
Other payables for Capital goods	0.18	14.68	-	-	-	-
Net exposure to foreign currency risk (liabilities)	56.37	4,722.72	0.01	1.34	0.003	0.34
Net exposure	56.08	4,698.98	0.01	1.34	0.003	0.34

Sensitivity analysis

A reasonably possible strengthening (weakening) of the INR against all other currencies at 31 March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables (in particular interest rates) remains constant.

Impact of 10% movement in foreign exchange conversion rate	Profit or loss, net of tax		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
USD as at 31.03.2025	304.96	(304.96)	304.96	(304.96)
USD as at 31.03.2024	351.62	(351.62)	351.62	(351.62)
EUR as at 31.03.2025	0.58	(0.58)	0.58	(0.58)
EUR as at 31.03.2024	0.10	(0.10)	0.10	(0.10)
GBP as at 31.03.2025	-	-	-	-
GBP as at 31.03.2024	0.03	(0.03)	0.03	(0.03)

c) Interest rate risk

The Company has given loans to India LNG Transport Company (No. 3) Limited, Malta which is at 3 month SOFR +2.956 % or Indian bank rate whichever is higher. The effective Interest rate as on 31.03.2025 is 7.27%.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

Variable-rate instruments	As at 31.03.2025	As at 31.03.2024
Financial assets		
- Loan	23.98	23.74
	23.98	23.74
Impact on interest income		
1% Increase	0.24	0.24
1% Decrease	(0.24)	(0.24)

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss, and the Company does not designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

44. Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital on a yearly basis as well as the level of dividends to ordinary shareholders which is given based on approved dividend policy.

The board of directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position

45. Additional disclosure/Regulatory Information as required by Notification no. GSR 207(E) dated 24.03.2021

a) Disclosure in respect of Investment Property

The Company does not have any Investment Property.

b) Disclosure in respect of Revaluation of Property, Plant & Equipment (including Right to Use Assets)

The Company has not revalued its Property, Plant and Equipment (including Right to Use Assets)

c) Disclosure in respect of Revaluation of Intangible Assets

The Company has not revalued its intangible assets.

d) Loan or advances granted to the promoters, directors and KMPs and the related parties:

No loan or advances in the nature of loans granted to the promoters, directors, key managerial persons and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

e) Disclosure in respect of Benami Property Held

No proceedings have been initiated or pending against the company for holding any benami property under benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

f) Disclosure in case the Company has borrowings from banks or financial institutions on the basis of security of current assets,

The quarterly statement filed by the company with such banks are in agreement with the books of the accounts of the company.

g) Disclosure in case the Company is declared as Wilful Defaulter

No bank has declared the company as "wilful defaulter".

h) Disclosure in case the Company is having any relationship and balances with Struck off Companies:

The disclosure in respect of companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 is given below -

As at 31-03-2025

S. No.	Name of struck off company	Receivable	Payable	Investment in securities	Shares held by struck off company	Relationship with the Struck off company, if any, to be disclosed
1	Dreams Broking Private Limited	-	-	-	32	Shareholder
2	Fayda Portfolio Private Limited	-	-	-	300	Shareholder
3	Kothari Intergroup Ltd.	-	-	-	2	Shareholder
4	Unicon Fincap Private Limited	-	-	-	3,300	Shareholder
5	Vaishak Shares Limited	-	-	-	4	Shareholder
6	Wizard Insurance Services Pvt Limited	-	-	-	1,85,000	Shareholder

As at 31-03-2024

S. No.	Name of struck off company	Receivable	Payable	Investment in securities	Shares held by struck off company	Relationship with the Struck off company, if any, to be disclosed
1	Dreams Broking Private Limited	-	-	-	32	Shareholder
2	Fayda Portfolio Private Limited	-	-	-	300	Shareholder
3	Kothari Intergroup Limited	-	-	-	2	Shareholder
4	Vaishak Shares Limited	-	-	-	4	Shareholder
5	Wizard Insurance Services Pvt Limited	-	-	-	1,85,000	Shareholder

i) Disclosure in case of pending Registration of charges or satisfaction with Registrar of Companies:

All applicable cases where registration of charges or satisfaction is required with Registrar of Companies have been done

j) Disclosure in case compliance is not done with number of layers of Companies

No layers of companies has been established beyond the limit prescribed as per above said section / rules.

k) Financial Ratios

S. No.	Ratios	31.03.2025	31.03.2024	31.03.2025	31.03.2024	% of Variance	Remarks
		Numerator / Denominator	Numerator / Denominator	Ratio	Ratio		
a)	Current Ratio= Current assets divided by Current Liabilities	15,196.11 4,059.45	12,889.37 4,157.67	3.74	3.10	20.75%	
b)	Debt equity ratio= Total debt divided by total shareholder's equity	Not Applicable					
c)	Debt service coverage ratio= Earnings available for debt services divided by total interest and principal repayments	Not Applicable					
d)	Return on equity ratio / return on investment ratio= Net profit after tax divided by Average shareholder's equity	3,926.37 18,172.59	3,536.20 15,948.77	21.61%	22.17%	-2.55%	
e)	Inventory turnover ratio= Net sales divided by average Inventory	50,979.56 1,334.93	52,728.43 1,309.26	38.19	40.27	-5.18%	
f)	Trade receivables turnover ratio= Net sales divided by average trade receivables	50,979.56 3,446.49	52,728.43 3,734.85	14.79	14.12	4.77%	
g)	Trade Payables turnover ratio= Net Purchase divided by average trade Payables	44,288.28 2,713.29	46,557.77 2,277.15	16.32	20.45	-20.17%	
h)	Net capital turnover ratio= Net sales divided by working capital	50,979.56 11,136.66	52,728.43 8,731.70	4.58	6.04	-24.20%	
i)	Net profit turnover ratio= Net profit after tax divided by Net sales	3,926.37 50,979.56	3,536.20 52,728.43	7.70%	6.71%	14.84%	
j)	Return on Capital employed = Earnings before interest and taxes(EBIT) divided by Capital Employed	5,533.22 22,632.75	5,046.70 20,586.36	24.45%	24.51%	-0.27%	
k)	Return on investment (Net Income / Cost of Investment)	696.73 7,970.00	520.07 6,478.15	8.74%	8.03%	8.89%	

l) Compliance with approved Scheme(s) of Arrangements

No scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

m) Utilisation of Borrowed funds and share premium:

Particulars	Description
Transactions where an entity has provided any advance, loan, or invested funds to any other person (s) or entity/ entities, including foreign entities.	No such transaction has taken place during the year
Transactions where an entity has received any fund from any person (s) or entity/ entities, including foreign entity.	No such transaction has taken place during the year

n) Undisclosed income

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

o) Details of Crypto Currency or Virtual Currency

Particulars	31.03.2025	31.03.2024
Profit or loss on transactions involving Crypto currency or Virtual Currency	Nil	Nil
Amount of currency held as at the reporting date	Nil	Nil
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency / virtual currency	Nil	Nil

p) Trade Receivables Ageing

Particulars	Balances as on 31 March 2025						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
a) Considered good	2,314.47	117.27	-	488.00	347.15	-	3,266.89
b) Significant increase in credit risk	-	-	-	122.00	347.15	-	469.15
c) Credit Impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
a) Considered good	-	-	-	-	-	-	-
b) Significant increase in credit risk	-	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	-	-	-
Total	2,314.47	117.27	-	610.00	694.30	-	3,736.04
Total unbilled Revenue	108.89	-	-	-	-	-	108.89

Note: - Where due date of payment is not available date of transaction has been considered

Particulars	Balances as on 31 March 2024						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables							
a) Considered good	2,151.82	610.00	-	674.98	189.28	-	3,626.08
b) Significant increase in credit risk	-	-	-	168.75	189.27	1.41	359.43
c) Credit Impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
a) Considered good	-	-	-	-	-	-	-
b) Significant increase in credit risk	-	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	-	-	-
Total	2,151.82	610.00	-	843.73	378.55	1.41	3,985.51
Total unbilled Revenue	140.55	-	-	-	-	-	140.55

Note: Where due date of payment is not available date of transaction has been considered.

q) Trade Payables - Ageing

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Payables					
a) MSME	3.91	-	-	-	3.91
b) Others	2,551.24	6.68	0.19	-	2,558.12
(ii) Disputed Trade Payables					
a) MSME	-	-	-	-	-
b) Others	-	-	-	-	-
Total	2,555.15	6.68	0.19	-	2,562.03

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Payables					
a) MSME	14.39	-	-	-	14.39
b) Others	2,849.23	0.38	0.55	-	2,850.16
(ii) Disputed Trade Payables					
a) MSME	-	-	-	-	-
b) Others	-	-	-	-	-
Total	2,863.62	0.38	0.55	-	2,864.55

r) Disclosure in respect of Corporate Social Responsibility Expenditure

Particulars	31.03.2025	31.03.2024
1. Amount required to be spent by Company during the Year	90.03	84.58
2. Amount of expenditure incurred on:		
a) Construction/acquisition of any assets	-	-
b) purpose other than (a) above #	90.03	84.58

Includes provision for CSR during the year Rs.70.79 crores (PY - Rs. 69.66 crores), out of which an amount of Rs.50.30 crore (PY - Rs. 61.19 crores) pertains to ongoing CSR projects has been transferred to a separate Unspent CSR Bank Account by the Company subsequent to the balance sheet date and balance amount of Rs.20.49 crore (Rs. 8.47 crores) is required to be transferred to Specified Fund in Schedule VII of the Companies Act 2013 within 6 months from the end of current financial year.

Particulars	31.03.2025	31.03.2024
3. Shortfall at the end of the year	-	-
4. Total of previous year shortfall	-	-
5. Reason of shortfall	Not Applicable	
6. Nature of CSR activities	Education & Skill Development, Healthcare & Sanitation, Promotion of Art, Culture & Heritage, Environment & Sustainability, Animal Welfare, Gender Equality & Women Empowerment , Welfare of War Widows, Rural infrastructure development , Welfare of Divyangs, Contribution to incubators or research & development projects in the field of science & technology and Contribution to Schedule VII Funds (PM Cares & Clean Ganga Fund)	

7. Detail of related party transaction in relation to CSR expenditure as per relevant accounting standard

Particulars	31.03.2025	31.03.2024
A.Contribution to Petronet LNG Foundation	-	0.88

Note: Payment to PLF in previous year has been made out of earlier year's unspent amount.

8. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision -

Particulars	31.03.2025	31.03.2024
<u>Movement in provision for unspent CSR expenses</u>		
Opening Provision	111.17	91.15
Less : Payments made during the year	(53.63)	(49.64)
Add : Provision created during the year	70.79	69.66
Closing Provision	128.33	111.17

46. Previous year figures have been regrouped / reclassified wherever considered necessary to conform to current year figures.

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

For and on behalf of **Petronet LNG Limited**

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Place : New Delhi
Date : 19 May 2025

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Consolidated Financial Statements



INDEPENDENT AUDITOR'S REPORT

To The Members of Petronet LNG Limited

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **PETRONET LNG LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and joint ventures, which comprise the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated statement of changes in equity, the Consolidated cash flow statement for the year end date and notes to the consolidated financial statements, including a summary of the material accounting policies and other explanatory information (herein referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its joint ventures as at 31st March, 2025, of their consolidated profit (including Other Comprehensive Income), consolidated changes in equity, their consolidated cash flows and for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in other matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw your attention to Note 14 to the Consolidated Financial Statements regarding recoverability of trade receivables as at 31st March 2025 include 'Use or Pay' (UoP) dues amounting to Rs.1,421.56 crore (gross) (Rs.952.41 crore (net) after making a provision of Rs.469.15 crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Holding Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs.694.29 crore, FY 2023–24 (CY 2023): Rs.610.00 crore, and FY 2024–25 (CY 2024): Rs.117.27 crore.

During FY 2023–24, the Board approved a recovery mechanism for UoP dues relating to CY 2021 and CY 2022, in accordance with agreements reached with customers. As part of this arrangement, the Holding Company received Rs.360.94 crore against CY 2021 dues during the current year. Some of the customers have brought LNG quantities up to 31st March 2025, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Holding Company has waived off UoP dues amounting to Rs.183.71 crore for the year ended 31st March 2025 which consists of Rs. 32.71 crore for CY 2021 and Rs.151.00 crore for CY 2022. The Holding Company has also obtained bank guarantees from customers to secure recovery of these dues.

The Board, at its meeting held on 27th January 2025, approved a recovery mechanism for UoP dues pertaining to CY 2023, in line with the earlier years. The Holding Company is in the process of implementing this mechanism, which includes securing bank guarantees from customers.

While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated. As a measure of prudence, the Holding Company has made a time-based provision of Rs.469.15 crore as at 31st March 2025 (Rs.358.02 crore as at 31st March 2024).

Our opinion is not modified in respect of this matter.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

S. No.	Key Audit Matter	Auditor's Response
1	Impairment assessment of Kochi Plant The recoverable value of the Property Plant and Equipment's capitalized under Kochi Plant of the Company are dependent on future demand from Kochi Plant. The determination of recoverable amount of Kochi Plant is based on the value-in use derived from future free net cash flow based on management assumptions of operations for the coming years and from the terminal period. Significant judgement is required by the Management in determining value-in-use, including discount rate to be applied and cash flow projections based on availability of pipeline, demand of gas etc. Accordingly, the impairment evaluation of Kochi Plant is considered to be a key audit matter.	We assessed the Group's process of assessing the impairment requirement for Kochi Plant by reviewing the Impairment Study Report, carried out by an outside consultant appointed by the Company, and for verification of the same, following tests were performed: - Considered if the discounted cash flow models used to estimate the recoverable amount of Kochi Plant, based on "Value in Use" (VIU) were in consistent with Indian Accounting Standard; - Considered whether the forecasted cash flows in the impairment model were reasonable and based upon supportable assumptions; - Mathematical accuracy of the impairment model calculations: We found management's assessment that there is no immediate case of impairment of Kochi Plant based on VIU is reasonable.
2	Revenue from Contracts with Customers Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of requirement of Ind AS 115. The application of Ind AS 115 requires certain key judgements including identification of distinct performance obligations and transaction price.	We assessed the Group's process of identification of distinct performance obligations and transaction price and for the same we selected sample contracts, covering all type of revenue recognized by the Group and performed the following procedures: - Considered the terms of the contracts to determine the transaction price specially to ascertain if there is any financing component in the arrangement where advances have been received from the customers. - Read, analysed and identified the distinct performance obligations in these contracts. - Compared these performance obligations with that identified and recorded by the Company. - Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. Based on the work performed, we found the management's assessment of determination of transaction price and identification of distinct performance obligation is reasonable.

S. No.	Key Audit Matter	Auditor's Response
3	Determination of credit impairment on trade receivables Trade Receivables are significant to the Group's financial statements. The Collectability of trade receivables is a key element of the company's working capital management. Due to complexity of contractual terms, as well as ongoing negotiations with customers, significant judgements are required to estimate whether any impairment provision is required against such receivable and accordingly, it was determined to be a key audit matter in our audit.	Our audit procedures in this area included the following: - Assessed the design, implementation and operating effectiveness of internal controls over Management's evaluation of the Expected Credit Loss on trade receivables including historical credit loss. - Reviewed contractual terms subject to which revenue recognised and trade receivables outstanding in the books. - Reviewed documents related to ongoing negotiation with the customers. - Discussion with management over recoverability of outstanding dues. - Reviewing the adequacy and completeness of the disclosures in consolidated financial statement. We found management's assessment of credit impairment is reasonable.
4	Contingent liabilities; There are various pending cases against which demand has been raised by different authority.	For legal and regulatory matters, our procedures included following: - Assessing the processes and control over legal matters; - Reviewing the Group's significant legal matters and other contractual claims; - Performing substantive procedures on the underlying calculations of potential liability; - Where relevant, reading external legal opinions obtained by management; - Where relevant, obtaining written confirmation from external legal counsels on the status of the cases - Reviewing the adequacy and completeness of the company's disclosures. Based on the work performed, we found the disclosures made by the management in consolidated financial statements are sufficient.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon. The other information in annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Based on the work we have performed on the other information obtained prior to the date of this auditor's report, if we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group including its joint ventures, in accordance with the Ind AS and other accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of the Group and of its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for overseeing the financial reporting process of the Group and of its joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statement of two subsidiaries included in the consolidated financial statements, whose audited financial statement reflects total assets of Rs. 7.31 crores as at 31st March 2025, total revenue of Rs.41.65 crore, total profit after tax of Rs. 0.27 crore, total comprehensive profit of Rs.0.27 crore, and net cash outflow of Rs.4.00 crore for the year ended 31st March 2025 as considered in the consolidated financial statements.

The consolidated financial statements also include Group's share of profit after tax of Rs. 97.97 crore, and total comprehensive income of Rs. 99.50 crore for the year ended on 31st March 2025, in respect of one joint venture, whose financial statements have not been audited by us.

These financial statements of two subsidiaries and one joint venture have been audited by other auditors whose audit reports have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of such auditors.

The consolidated financial statements also include Group's share of loss after tax of Rs. 9.21 crore and total comprehensive loss of Rs. 9.21 crore for the year ended 31st March 2025, as considered in the consolidated financial statements, in respect of one joint venture, whose financial statements been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unaudited financial statements certified by the management. According to the information and explanations given to us by the Management of the Holding Company, these unaudited financial statement of the joint venture is not material to the Group.



Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of such auditors and the unaudited financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of a subsidiary incorporated in India, none of the directors of the Group companies is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary company, incorporated in India, the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid by the Group, incorporated in India, to their directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us -
 - i. The consolidated financial statements disclose the impact of pending litigation on the consolidated financial position of the Group and its joint ventures. Refer Note 37 of the consolidated financial statements;
 - ii. The Group and its joint ventures did not have any long-term contracts including derivative contractors for which there were any material foreseeable losses as at 31st March 2025.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary Company, incorporated in India, during the year ended 31st March 2025.
 - iv. (a) The respective managements of the Holding Company, its subsidiaries and joint ventures have represented to us and other auditors, that to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group and joint venture to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group and joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective managements of the Holding Company, its subsidiaries and joint ventures have represented to us and other auditors, that to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Group and its joint ventures from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group and its joint ventures shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures, that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries and joint ventures, nothing has come to our or other auditor's notice that has caused us or other auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules 2014, as provided under (a) and (b) above contain any material misstatement.

- v. The dividend declared or paid during the year by the Holding Company, its subsidiaries and joint ventures, incorporated in India, to the extent applicable, is in compliance with section 123 of The Companies Act 2013.
- vi. Based on our examination, which included test checks and that performed by the respective auditors of a subsidiary and a joint venture, which are companies incorporated in India, except for the instance mentioned below, whose financial statements have been audited under the Act, the Holding Company, its subsidiary and a joint venture incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended 31st March 2025 which have a feature of recording audit trail (edit log) facility and the same have operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Holding Company and above referred subsidiary and joint venture, incorporated in India, as per the statutory requirements for record retention.

The auditors of a joint venture has reported that during the year, the audit trail feature is enabled for certain direct changes to database from March 17, 2025 except for revenue software.

- 2. As required by paragraph 3(xxi) of the CARO 2020, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

(Ajay Gupta)
Partner

Place: New Delhi
Date: 19th May 2025

Membership No. 090104
ICAI UDIN: 25090104BMILEO4024



Annexure “A” to the Independent Auditors’ Report

(Referred to in Paragraph 1(f) under ‘Report on Other Legal and Regulatory requirements’ of our report on even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act

In conjunction with our audit of the Consolidated financial statements of Petronet LNG Limited and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”) and joint ventures as at and for the year ended 31st March 2025, we have audited the internal financial controls with reference to Financial Statements of the Holding Company and its subsidiaries,) and joint ventures, which are companies covered under the Act, as on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries and joint ventures, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by these respective entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Holding Company, its subsidiaries and joint ventures, internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group’s internal financial controls system with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company’s internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with

authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiary and a joint venture, which are companies incorporated in India, has in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2025, based on the internal control with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to a subsidiary and a joint venture, based on the corresponding reports of the auditors of such companies. Our opinion is not modified in respect of this matter.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

Place: New Delhi
Date: 19th May 2025

(Ajay Gupta)
Partner
Membership No. 090104
ICAI UDIN: 25090104BMILEO4024

Consolidated Balance Sheet as at 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

Particulars	Notes	As at 31.03.2025	As at 31.03.2024
ASSETS			
Non-Current Assets			
Property, Plant And Equipment	3	7,116.09	6,086.34
Capital Work-In-Progress	4	1,641.79	1,552.41
Other Intangible Assets	5	6.70	2.41
Right of Use Assets	6	1,713.17	2,058.21
Financial Assets			
Investments	7	669.98	616.68
Loans	8	23.98	23.74
Other Financial Assets	9	406.07	1,696.47
Non Current Tax Assets	10	114.15	144.99
Other Non-Current Assets	11	402.21	447.68
Total Non-Current Assets		12,094.14	12,628.93
Current Assets			
Inventories	12	1,204.42	1,465.44
Financial Assets			
Investment	13	1,041.89	-
Trade Receivables	14	3,266.89	3,626.08
Cash and Cash Equivalents	15	781.12	1,723.37
Bank Balances other than Cash and Cash Equivalents	16	8,323.32	5,690.83
Other Financial Assets	17	445.70	326.70
Other Current Assets	18	139.25	61.68
Total Current Assets		15,202.59	12,894.10
Total Assets		27,296.73	25,523.03
Equity And Liabilities			
Equity			
Equity Share Capital	19	1,500.00	1,500.00
Other Equity		18,377.53	15,910.11
Total Equity		19,877.53	17,410.11
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities	20	2,176.35	2,596.42
Provisions	21	83.30	96.98
Deferred Tax Liabilities (Net)	22	593.79	616.53
Other Non-Current Liabilities	23	505.66	644.79
Total Non-Current Liabilities		3,359.10	3,954.72

Particulars	Notes	As at 31.03.2025	As at 31.03.2024
Current Liabilities			
Financial Liabilities			
Lease Liabilities	20	480.23	411.68
Trade Payables	24		
Total Outstanding Dues Of Micro And Small Enterprises		3.91	14.39
Total Outstanding Dues Of Creditors Other Than Micro And Small Enterprises		2,559.13	2,850.56
Other Financial Liabilities	25	264.27	112.04
Other Current Liabilities	26	596.96	651.05
Provisions	27	155.60	118.48
Total Current Liabilities		4,060.10	4,158.20
Total Liabilities		7,419.20	8,112.92
Total Equity And Liabilities		27,296.73	25,523.03

Corporate Information and Material Accounting Policies

1-2

The accompanying notes are an integral part of these consolidated financial statements

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

For and on behalf of **Petronet LNG Limited**

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Place : New Delhi
Date : 19 May 2025

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674



Consolidated Statement of Profit and Loss for the year ended 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

Particulars	Notes	Year ended 31.03.2025	Year ended 31.03.2024
Revenue			
Revenue from operations	28	50,982.03	52,729.33
Other income	29	772.97	608.46
Total income		51,755.00	53,337.79
Expenses			
Cost of materials consumed	30	44,297.87	46,464.11
Employee benefits expense	31	221.47	193.47
Finance costs	32	258.04	289.67
Depreciation and amortisation expense	33	806.21	776.56
Impairment Loss (Net of Reversal)	34	294.84	263.68
Other expenses	35	643.70	602.62
Total Expenses		46,522.13	48,590.11
Profit before tax		5,232.87	4,747.68
Tax expense:			
Current tax	22	1,359.66	1,304.00
Previous year		9.45	-
Deferred tax	22	(20.16)	(83.34)
Total tax expense		1,348.95	1,220.66
Profit after tax (A)		3,883.92	3,527.02
Share of profit / (loss) of joint ventures (net of tax)		88.76	125.42
Profit after share of Joint ventures (net of tax) (A)		3,972.68	3,652.44
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit or Loss			
Remeasurement Gain / (Loss) on defined benefit plans		(15.63)	(10.88)
Income tax effect	22	3.93	2.74
Equity Instruments through OCI		5.73	-
Income tax effect	22	(0.82)	-
Share of JV		1.53	1.25
Total Other Comprehensive Income for the year (B)		(5.26)	(6.89)
Total Comprehensive Income for the year (A + B)		3,967.42	3,645.55
Earnings per equity share of Rs 10/- each			
Basic (Rs)	36	26.48	24.35
Diluted (Rs)		26.48	24.35

Corporate Information and Material Accounting Policies

1-2

The accompanying notes are an integral part of these consolidated financial statements

In terms of our report of even date

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Director (Finance) & CFO
DIN: 07684414

Place : New Delhi
Date : 19 May 2025

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Rajan Kapur
Company Secretary
Membership No - A10674

Consolidated Statement of Cash flows for the year ended 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A.	Cash flow from operating activities		
	Net Profit before tax	5,232.87	4,747.68
	<u>Adjustment for non cash items:</u>		
	Depreciation and amortisation	806.21	776.56
	Loss on sale / write off of property, plant and equipment (net)	0.66	3.93
	Profit on sale / fair valuation of current Investment (net)	(40.21)	(52.61)
	Finance cost	258.04	289.67
	Foreign exchange (gain)/ loss on restatement of financial liabilities (net)	58.98	37.57
	Interest Income	(702.34)	(523.08)
	Bad Debts / Waiver of UoP dues	183.71	25.54
	Provision for expected credit loss on trade receivables (net)	111.13	238.14
	Operating profit before working capital changes	5,909.05	5,543.40
	Movements in working capital :-		
	(Increase)/ Decrease in loans	(0.24)	(0.34)
	(Increase)/ Decrease in inventories	261.01	(312.36)
	(Increase)/ Decrease in trade receivables	64.36	(46.15)
	(Increase)/ Decrease in other financial assets	14.91	(72.83)
	(Increase)/ Decrease in other assets	(50.12)	(37.50)
	Increase / (Decrease) in trade payables	(301.92)	1,174.78
	Increase / (Decrease) in other financial liabilities	24.04	1.28
	Increase / (Decrease) in provisions	7.82	40.18
	Increase / (Decrease) in other liabilities	(193.24)	(181.99)
	Cash Generated from/ (used in) operations	5,735.67	6,108.47
	Less: Income tax paid (net of refunds)	(1,337.75)	(1,237.35)
	Net Cash generated from / (used in) operating activities (A)	4,397.92	4,871.12
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and capital work in progress	(1,451.78)	(841.29)
	Proceeds from sale of property, plant and equipment	0.14	0.66
	Purchase of intangible assets	(5.11)	(0.13)
	Dividend Received	40.50	8.63
	Net proceeds / (purchase) of current investments	(1,001.67)	922.31
	Interest received	559.38	502.15
	Net movement in fixed deposits	(1,330.00)	(1,648.28)
	Net Cash Generated from / (Used in) Investing Activities (B)	(3,188.54)	(1,055.95)

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
C.	Cash Flow from Financing Activities		
	Interest Payments	(9.55)	(11.56)
	Dividend paid	(1,500.00)	(1,500.00)
	Lease Liability paid	(642.08)	(642.90)
	Net Cash generated from / (used in) Financing Activities (C)	(2,151.63)	(2,154.46)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(942.25)	1,660.71
	Cash and cash equivalents at the beginning of the year	1,723.37	62.66
	Balance at the end of the year	781.12	1,723.37

Note: The above Statement has been prepared under indirect method set out in Ind AS 7 "Cash Flow Statement".

Breakup of Cash and Cash Equivalents is as below:

	Particulars	As at 31.03.2025	As at 31.03.2024
	Balance with banks:		
	- In current account	6.12	10.37
	- In term deposits (with original maturity of less than 3 months)	775.00	1,713.00
	Cash on hand (Nil, Previous year - Rs. 22,962)	-	-
	Total	781.12	1,723.37

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

For and on behalf of **Petronet LNG Limited**

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Place : New Delhi
Date : 19 May 2025

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Consolidated Statement of Changes in Equity for the year ended 31st March 2025

(All amounts are in Rupees crore, unless otherwise stated)

(a) Equity share capital

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	1,50,00,00,088	1,500.00	1,50,00,00,088	1,500.00
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting year	1,50,00,00,088	1,500.00	1,50,00,00,088	1,500.00

(b) Other equity

Particulars	General Reserve	Retained earnings	Equity Instruments through OCI	Total
Balance at 31.03.2023	728.00	13,036.56	-	13,764.56
Profit for the year	-	3,652.44	-	3,652.44
Other comprehensive income for the year (Net of taxes)	-	(6.89)	-	(6.89)
Total comprehensive income for the year	-	3,645.55	-	3,645.55
Dividend Payments	-	(1,500.00)	-	(1,500.00)
Balance at 31.03.2024	728.00	15,182.11	-	15,910.11
Profit for the year	-	3,972.68	-	3,972.68
Other comprehensive income for the year (Net of taxes)	-	(10.17)	4.91	(5.26)
Total comprehensive income for the year	-	3,962.51	4.91	3,967.42
Dividend Payments	-	(1,500.00)	-	(1,500.00)
Balance at 31.03.2025	728.00	17,644.62	4.91	18,377.53

Nature and purpose of general reserve

Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act 2013, the requirement to mandatorily transfer a specified percentage of net profit to general reserve has been withdrawn.

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

For and on behalf of **Petronet LNG Limited**

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Place : New Delhi
Date : 19 May 2025

Sd/-
Rajan Kapur
Company Secretary
Membership No - A10674

Notes to the consolidated financial statements for the year ended 31st March 2025

1. Corporate Information

The consolidated financial statements of Petronet LNG Limited (“PLL” or “the Holding Company”) and its subsidiaries (collectively referred to as “the Group”) and its joint ventures are for the year ended 31st March 2025.

The Holding Company is a Public Company having registered office at World Trade Centre, 1st Floor, Babar Road, Barakhamba Lane, New Delhi – 110001 and its CIN is L74899DL1998PLC093073. Its shares are listed on two recognized stock exchanges in India viz National Stock Exchange and Bombay Stock Exchange.

The Group owns and operates LNG Regasification Terminals with name plate capacity of 17.50 MMTPA at Dahej, in the State of Gujarat and 5 MMTPA at Kochi, in the State of Kerala.

2. Material Accounting Policies

a) Basis of preparation

The Consolidated financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (‘Ind AS’), as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time). The Group has consistently applied the following accounting policies to all periods presented in the financial statements.

These financial statements were authorised for issue by the Board of Directors on 19th May 2025.

b) Basis of Consolidation

The Consolidated financial statement of Petronet LNG Limited (‘the Group’) includes financial Statements of following entities –

Name of the entity	Nature of relationship	Country of Incorporation	% Holding
Petronet Energy Limited	Subsidiary	India	100
Petronet LNG Singapore Pte. Ltd	Subsidiary	Singapore	100
Adani Petronet (Dahej) Port Ltd	Joint Venture	India	26
India LNG Transport Co (No 4) Private Ltd	Joint Venture	Singapore	26

The Group is having one subsidiary Company i.e. Petronet LNG Foundation (PLF), a Section 8 Company limited by guarantee and it is registered as a charitable organisation under Section 8 of the Companies Act, 2013. PLF is prohibited to give any right over its profits to any of its members and PLL does not have any right over any kind of returns from PLF hence it does not meet the criteria of consolidation as per Ind AS 110 (Consolidated Financial Statements) and accordingly it is not considered for consolidation in the consolidated financial statements of the Group.

The consolidated financial statements have been prepared on the following basis:

Subsidiaries:

The financial statements of the Group and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Ind AS 110 - “Consolidated Financial Statement”.

Joint ventures

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Equity accounting

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group’s share of the post-acquisition profits or losses and other comprehensive income. Pre-acquisition period dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.



The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note (i) below.

c) Basis of measurement

The Consolidated financial statements have been prepared on a historical cost basis except the following items, which are measured on alternative basis on each reporting date:

- Certain financial assets (including derivative instruments) that are measured at fair value
- Defined benefit liabilities/(assets): fair value of plan assets less present value of defined benefit obligation

d) Functional and presentation currency

These financial statements are presented in the Indian Rupee ('INR'), which is the Group's functional currency. All amounts have been rounded to the nearest crore, unless otherwise indicated.

e) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle,
- it is held primarily for the purpose of trading,
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

f) Use of judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Judgements

Information about the judgements made in applying accounting policies that could have significant effect on the amounts recognised in the financial statements have been given below:

- Leases: Whether an arrangement qualifies as a lease under Ind AS 116 and assessment of the lease term and discount rate. Judgement is exercised for assessing the lease term in arrangements where the option to extend or to terminate the lease exist. While doing so, the facts and circumstances are considered to decide economic merits and certainty of exercising an option.
- Classification of financial assets: Assessment of business model within which the assets are held and assessment of

whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

- Identification of distinct performance obligation based on assessment of the products and services in the contract and based on certain factors, determining points of satisfaction of the obligation whether it is at a specific point or over a period.
- Transaction Price determination: Transaction price could be fixed or variable with indexed based escalations. Transaction price is not adjusted for the time value of money in such cases where advances are received from customers to secure long term contracts.

Assumptions and estimation of uncertainties

Information about assumptions and estimation of uncertainties that could pose significant risk resulting in material adjustment in the financial statements -

- Impairment test: Estimates used for impairment of property, plant and equipment of separate cash generating unit, key assumptions underlying recoverable amounts:
- Useful life of property, plant & equipment
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources
- Estimation of defined benefit obligation
- Estimation of current tax and deferred tax expense
- Estimation of Expected credit loss on trade receivable

g) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during construction incurred up to the date when the assets are ready to use. Capital work in progress includes cost of assets at sites, construction expenditure and interest on the funds deployed.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment.

Any gain on disposal of property, plant and equipment is recognised in Profit and loss account.

Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that future economic benefits associated with the expenditure will flow to the Group.

Depreciation

Depreciation on Property, Plant & Equipment is calculated on Straight Line Method (SLM) using the rates arrived at, based on the estimated useful lives given in Schedule II of the Companies Act, 2013, except in case of Plant & Machinery (Gas Turbine Generator) having useful life ranging 5- 13 years and Employee assets having useful life ranging 2- 7 years based on external / internal technical assessment.

Useful life of the assets required to be transferred under Concession Agreement have been restricted up to the end of Concession Agreement.

Cost of leasehold land is amortized over the lease period.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes, if any, are accounted for prospectively.

h) Intangible assets

Intangible Assets are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life. Estimated useful life of the Software/Licenses is considered as 3 years.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.



i) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts, cross currency interest rate swaps, interest rate swaps, currency options and embedded derivatives in the host contract.

Financial Assets

(i) Initial recognition and measurement

All financial assets are recognized initially at fair value (plus transaction costs attributable to the acquisition of the financial assets, in the case of financial assets are not recorded at fair value through profit or loss) except trade receivables. Trade receivables are measured at the transaction price.

(ii) Subsequent measurement and Classifications

The Group classifies its financial assets as subsequently measured at either amortized cost or fair value depending on the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Business model assessment

The Group assesses the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management.

Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'Principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a period, for other basic lending risks, costs (e.g. liquidity risk and administrative costs), and profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Financial Assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows.
- the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)

A financial asset is measured at amortized cost only if both of the following conditions are met:

- it is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

On initial recognition, the Group makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

Financial Assets at Fair Value through Profit and Loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless on initial recognition the Group irrevocably elects to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of the profit and loss.

Investment in Subsidiaries, Jointly Controlled Entities and Associates

Investment in subsidiaries, jointly controlled entities and associates are measured at cost less impairment as per the Ind AS 27 -Separate Financial Statements.

Impairment of investments:

The Group reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(iii) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Group's balance sheet) when:

The rights to receive cash flows from the asset have expired, or

The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in the OCI is recognised in profit or loss.

(iv) Impairment of financial assets

The Group assesses the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments on a forward-looking basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Group applies the simplified approach as permitted by the Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial assets has increased significantly since initial recognition.



Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss or amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of amortised cost, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities measured at amortised cost

After the initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in the Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risk are recognized in the OCI. These gains / losses are not subsequently transferred to the statement of profit or loss. However, the Group may transfer the cumulative gain or loss within equity. All the other changes in fair value of such liability are recognised in the statement of profit or loss.

(iii) Derecognition of financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

III. Modifications of financial assets and financial liabilities

Financial assets

If the terms of a financial asset are modified, the Group evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised, and a new financial asset is recognised at fair value.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Group recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss. If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income.

Financial liabilities

The Group derecognises a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

j) Inventories

Raw material, stores and spares are valued at lower of cost or net realizable value. Cost of raw material is determined on the first-in, first-out principle for respective agreements of LNG.

Cost of stores and spares is determined on weighted average cost.

k) Revenue Recognition

The Group earns revenue primarily from providing regasification services and sale of RLNG.

Sale of goods & services

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. Revenue is recognised on output basis measured by units of gas dispatched, units of gas processed etc.

Revenue from the sale of RLNG is recognised at the point of time when control is transferred to the customer at the point of dispatch.

Revenue from the sale of regasification services is recognised at the point of time when the control of RLNG is transferred to the customers at the point of dispatch.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, credits, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

The Group disaggregates revenue from contracts with customers by the nature of goods and services.

Interest Income

Interest income is recognized using the Effective Interest Rate ('EIR') method. The EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate to the net carrying amount of the financial asset. The EIR is computed basis the expected cash flows by considering all the contractual terms of the financial instrument. The calculation includes all fees, transaction costs, and all other premiums or discounts paid or received between parties to the contract that are an integral part of the effective interest rate.

Dividend Income

Dividend income is recognised, when the right to receive the dividend is established.

l) Foreign currency transactions

- i) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.
- ii) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the year end, are translated at exchange rates applicable on year end date.
- iii) Non-monetary items denominated in foreign currency (such as fixed assets) are valued at the exchange rate prevailing on the date of transaction and carried at cost.
- iv) Any gains or losses arising due to exchange differences arising on translation or settlement are accounted for in the Statement of Profit and Loss.

m) Employee benefits

a. Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The Group has following defined contribution plans:

- a) Provident Fund
- b) Superannuation Fund / National Pension Scheme (NPS)



c. Defined benefit plans

The Group has five defined benefit plans i.e., gratuity, post-retirement medical benefit, benevolent fund, long service award and resettlement allowance on retirement. The Group net obligation in respect of defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, a consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liabilities, which comprises of actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after considering any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

d. Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

The Group has following long term employment benefit plans:

Leave encashment

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment is provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary.

n) Borrowing Cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period that is required to complete and prepare the asset for its intended use. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

o) Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to the items recognised directly in equity or in Other Comprehensive Income

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Group:

- Has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit nor loss.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improve.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

p) Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGU).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets other than goodwill is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

q) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

r) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.



The board of directors of Petronet LNG Limited has been identified as being the chief operating decision maker by the Management of the Group.

s) **Cash and cash equivalents**

Cash and cash equivalents comprise of cash at bank and in hand and short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

t) **Lease Accounting**

The Group measures the lease liability at present value of remaining lease payments discounted using the weighted average incremental borrowing rate as at the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.

The Group as a lessee

The Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration'. To apply this definition, the Group assesses whether the contract meets three key points of evaluation which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Group has the right to direct the use of the identified asset throughout the period of use. The Group assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

The Group as a lessor

At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Group is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

Notes to the Consolidated financial statements for the year ended 31 March 2025

(All amounts are in Rupees crore, unless otherwise stated)

3 Property, plant and equipment

Particulars	Freehold Land	Buildings*	Plant & Equipments*	Office Equipments	Furniture & Fixtures	Vehicles	Total
Gross Block							
As at 01.04.2023	107.78	535.53	8,858.94	20.57	11.97	8.70	9,543.49
Additions	-	36.64	96.39	10.75	1.32	0.76	145.86
Disposal	-	(0.23)	(5.72)	(4.44)	(1.22)	(0.40)	(12.01)
As at 31.03.2024	107.78	571.94	8,949.61	26.88	12.07	9.06	9,677.34
Additions	-	10.71	1,475.94	17.33	3.08	0.75	1,507.81
Disposal	-	-	(1.09)	(2.57)	(0.44)	(0.10)	(4.20)
As at 31.03.2025	107.78	582.65	10,424.46	41.64	14.71	9.71	11,180.95
Accumulated Depreciation							
As at 01.04.2023	-	148.38	2,992.88	9.28	3.87	2.61	3,157.02
Charge for the year	-	21.37	413.12	4.45	1.38	1.07	441.39
Disposal	-	(0.13)	(1.82)	(4.16)	(1.04)	(0.26)	(7.41)
As at 31.03.2024	-	169.62	3,404.18	9.57	4.21	3.42	3,591.00
Charge for the year	-	22.43	444.70	7.52	1.46	1.15	477.26
Disposal	-	-	(0.61)	(2.38)	(0.34)	(0.07)	(3.40)
As at 31.03.2025	-	192.05	3,848.27	14.71	5.33	4.50	4,064.86
Net Carrying Amount							
As at 31.03.2024	107.78	402.32	5,545.43	17.31	7.86	5.64	6,086.34
As at 31.03.2025	107.78	390.60	6,576.19	26.93	9.38	5.21	7,116.09

Note:

- All the immovable property appearing in the financial statements (other than taken on lease) are in the name of Holding Company.
- Plant & Equipment and Buildings includes Jetty & Trestle having WDV of Rs.524.24 crores (Dahej - North and South Jetty) & Rs.234.81 crores (Kochi) as at 31.03.2025. As per concession agreement, the ownership of Jetty & Trestle (Dahej - North and South) would be transferred to the Gujarat Maritime Board in the year 2035. The ownership of Jetty & Trestle (Kochi) would be transferred to Cochin Port Trust in the year 2039.

4 Capital Work-in-Progress

Particulars	Office Building	LNG Storage Tanks	Third Jetty	Regasification Facility	Petrochemical Projects	Others	Total
Gross Block							
As at 01.04.2023	70.00	736.32	7.60	21.35	97.06	193.56	1,125.89
Additions	19.21	351.58	4.48	32.73	25.08	106.22	539.30
Capitalised	-	-	-	-	-	(112.78)	(112.78)
As at 31.03.2024	89.21	1,087.90	12.08	54.08	122.14	187.00	1,552.41
Additions	424.87	230.66	156.10	342.98	268.73	98.79	1,522.13
Capitalised	-	(1,318.56)	-	-	-	(114.19)	(1,432.75)
As at 31.03.2025	514.08	-	168.18	397.06	390.87	171.60	1,641.79

Note: Additions include Employee benefits expense of Rs.24.08 crore (PY Rs.17.86 crore).

Ageing-Capital work in Progress

As at 31.03.2025

Project in Progress	Office Building	LNG Storage Tanks	Third Jetty	Regassification Facility	Petrochemical Projects	Others	Total
Less than 1 years	424.87	-	156.10	342.98	268.73	89.14	1,281.82
1- 2 years	19.21	-	4.48	32.73	25.08	53.01	134.51
2-3 Years	29.44	-	7.29	21.06	97.06	29.34	184.19
More than 3 Years	40.56	-	0.31	0.29	-	0.11	41.27
Total	514.08	-	168.18	397.06	390.87	171.60	1,641.79

As at 31.03.2024

Project in Progress	Office Building	LNG Storage Tanks	Third Jetty	Regassification Facility	Petrochemical Projects	Others	Total
Less than 1 years	19.21	351.58	4.48	32.73	25.08	106.09	539.17
1- 2 years	29.44	565.63	7.29	21.06	97.06	80.33	800.81
2-3 Years	19.96	170.69	0.31	0.29	-	0.55	191.80
More than 3 Years	20.60	-	-	-	-	0.03	20.63
Total	89.21	1,087.90	12.08	54.08	122.14	187.00	1,552.41

There is no project (with significant value) which is lying in capital-work-in progress whose completion is overdue or has exceeded its cost compared to its original plan.

5 Intangible Assets

Particulars	Licenses/ Softwares
Gross Block	
As at 01.04.2023	14.47
Additions	0.13
Disposal	(9.31)
As at 31.03.2024	5.29
Additions	5.11
Disposal	(0.08)
As at 31.03.2025	10.32
Accumulated Amortisation	
As at 01.04.2023	11.62
Charge for the year	0.57
Disposal	(9.31)
As at 31.03.2024	2.88
Charge for the year	0.82
Disposal	(0.08)
As at 31.03.2025	3.62
Net Carrying Amount	
As at 31.03.2024	2.41
As at 31.03.2025	6.70

6 Right of Use Assets

Particulars	Lease hold Land	Building	LNG Vessel and Tug	Total
Gross Block				
As at 01.04.2023	205.96	9.13	3,558.01	3,773.10
Additions	1.54	-	-	1.54
Remeasurement	-	-	(9.71)	(9.71)
Disposal	-	-	-	-
As at 31.03.2024	207.50	9.13	3,548.30	3,764.93
Additions	-	-	-	-
Remeasurement	-	-	(16.91)	(16.91)
Disposal	-	-	-	-
As at 31.03.2025	207.50	9.13	3,531.39	3,748.02
Accumulated Depreciation				
As at 01.04.2023	26.58	7.36	1,338.18	1,372.12
Charge for the year	6.79	1.77	326.04	334.60
Disposal	-	-	-	-
As at 31.03.2024	33.37	9.13	1,664.22	1,706.72
Charge for the year	6.78	-	321.35	328.13
Disposal	-	-	-	-
As at 31.03.2025	40.15	9.13	1,985.57	2,034.85
Net Carrying Amount				
As at 31.03.2024	174.13	-	1,884.08	2,058.21
As at 31.03.2025	167.35	-	1,545.82	1,713.17

Note :

During the year, the Company has reclassified its leasehold land situated at Dahej from Property, Plant & Equipment to Right of Use Assets. The comparative figures for the previous year have also been regrouped. The written down value of the leasehold land as at 31.03.2023 was Rs.64.77 crore and depreciation of Rs.0.98 crore was charged during the financial year 2023-24.

7 Investments - Non Current

Particulars	As at 31.03.2025	As at 31.03.2024
Investment in equity instruments carried at cost (Unquoted)		
Investments in Joint Ventures		
9,00,00,000 (9,00,00,000 in previous year) fully paid up equity Shares of Rs. 10 each of Adani Petronet (Dahej) Port Ltd.	515.50	456.67
1,10,36,558 (1,10,36,558 in previous year) fully paid up equity Shares of USD 1 each of India LNG Transport Co (No 4) Pvt Ltd. (ILT4)	148.74	160.01
(Pledged with Sumitomo Mitsui Banking Corporation toward loan taken by ILT4)		
Investments in equity instruments at fair value through other comprehensive income (Unquoted)		
Investments in Others		
300 (300 in previous year) equity shares of US\$ 1 each, fully paid up of India LNG Transport Company (No. 3) Limited, Malta (Previous year - Rs. 13,476) - Refer Footnote)	5.74	-
(Pledged with Sumitomo Mitsui Banking Corporation towards loan taken by India LNG Transport Co (No 3) Limited)		
	669.98	616.68
Aggregate book value of quoted investments	NIL	NIL
Aggregate book value of un-quoted investments	669.98	616.68

Note: During the current year, the Company has recognised fair value gain of Rs.5.73 crore on its equity investments in India LNG Transport Company (No. 3) Limited, Malta based on the valuation carried out by an external valuer.

Interests in Joint venture (equity accounted)

- Adani Petronet (Dahej) Port Ltd. ('APDPL') is a joint venture in which the Holding Company has joint control and a 26% ownership interest. It is one of the Holding Company's strategic investments and is principally engaged in managing a Solid Cargo Port. The Solid Cargo Port is facilitating import/export of bulk products like coal, steel and fertilizer etc since August 2010 at Dahej Port, India. APDPL is structured as a separate vehicle and the Holding Company has a residual interest in the net assets of APDPL. Accordingly, the Holding Company has classified its interest in APDPL as a joint venture.
- India LNG Transport Co (No 4) Pvt. Ltd. ('ILT4') is joint venture in which the Holding Company has joint control and a 26% ownership interest. It is one of the Holding Company's strategic investments and is primarily engaged in transportation of LNG through a cargo vessel. The joint venture has the principal place of business in Singapore. ILT4 is structured as a separate vehicle and the Holding Company has a residual interest in the net assets of ILT4. Accordingly, the Holding Company has classified its interest in ILT4 as a joint venture.

Since both the joint venture companies are unlisted, the quoted market price is not available

Summarised financial information for joint ventures

The following table summarises the financial information of Joint Ventures as included in its Consolidated financial statements, adjusted for fair value adjustments at acquisition and differences in accounting policies, if any. The table also reconciles the summarised financial information to the carrying amount of the holding Company's interest in joint ventures :

Adani Petronet (Dahej) Port Ltd. (Based on audited financial statements)

Particulars	As at 31.03.2025	As at 31.03.2024
Percentage ownership interest	26%	26%
<u>Assets & Liabilities</u>		
Non-current assets	1,039.03	1,046.69
Current assets (including cash and cash equivalents)	1,003.64	783.85
Non-current liabilities	(27.14)	(27.31)
Current liabilities	(32.85)	(46.81)
Net assets (100%)	1,982.69	1,756.42
Group share of net assets (26%)	515.50	456.67
Adjustment on account of deemed cost exemption taken by Company	-	-
Carrying amount of interest in joint venture (26%)	515.50	456.67

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
<u>Income & Expenses</u>		
Revenue	612.19	634.88
Depreciation and amortisation	(71.32)	(70.23)
Interest income	60.29	38.34
Interest expense	(2.86)	(3.01)
Income tax expense	(19.49)	(11.66)
Profit/ (loss) from continuing operations	376.79	381.72
Other comprehensive income	5.87	4.82
Total comprehensive income	382.67	386.54
Group share of profit/ (loss) from continuing operations (26%)	97.97	99.25
Group share of other comprehensive income (26%)	1.53	1.25
Group share of total comprehensive income (26%)	99.50	100.50

India LNG Transport Co (No 4) Pvt Ltd.(Based on un- audited financial statements)

Particulars	As at 31.03.2025	As at 31.03.2024
Percentage ownership interest	26%	26%
<u>Assets & Liabilities</u>		
Non-current assets	1,485.37	1,462.10
Current assets (including cash and cash equivalents)	185.67	234.83
Non-current liabilities	(1,009.55)	(1,061.48)
Current liabilities	(89.40)	(77.01)
Net assets (100%)	572.09	558.44
Group share of net assets (26%)	148.74	145.19
Foreign Exchange Impact	-	14.82
Carrying amount of interest in joint venture	148.74	160.01

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Income & Expenses		
Revenue	214.75	248.53
Depreciation and amortisation	(70.92)	(58.15)
Interest expense	(70.60)	(69.99)
Profit/ (loss) from continuing operations	(35.42)	100.67
Other comprehensive income	-	-
Total comprehensive income	(35.42)	100.67
Group share of profit/ (loss) from continuing operations (26%)	(9.21)	26.17
Group share of other comprehensive income (26%)	-	-
Group share of total comprehensive income (26%)	(9.21)	26.17

8 Loans - Non Current

Unsecured, considered good

Particulars	As at 31.03.2025	As at 31.03.2024
India LNG Transport Co (No 3) Limited (ILT 3) (Refer Note no 41)*	23.98	23.74
	23.98	23.74

*The Company has given loan to ILT 3 which is repayable on demand but the Company does not expect to recall it within one year, therefore it has been presented under Non Current Loans.

9 Other non-current financial assets

Unsecured, considered good

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with banks in deposit accounts having remaining maturity more than 1 year	400.00	1,686.00
Interest accrued on above term deposits	0.47	5.94
Security deposits	5.60	4.53
	406.07	1,696.47

10 Non Current Tax Assets

Particulars	As at 31.03.2025	As at 31.03.2024
Tax payments (Net of Provisions)	114.15	144.99
	114.15	144.99
Provision for taxes	1,359.66	5,305.24

11 Other non-current assets

Unsecured, considered good

Particulars	As at 31.03.2025	As at 31.03.2024
Capital advances	229.12	247.14
Taxes and Duties recoverable (Refer note 37B)	173.09	200.54
	402.21	447.68

12 Inventories

(Refer note 2(j) on valuation)

Particulars	As at 31.03.2025	As at 31.03.2024
Raw materials - LNG	822.18	831.77
Raw materials in transit	285.88	554.22
Stores and spares	124.05	104.13
Less: Provision for diminution in value of stores and spares	(27.69)	(25.73)
Stores and spares in transit	-	1.05
	1,204.42	1,465.44

Reconciliation of Provision for diminution of stores and spares

Opening balance	25.73	21.22
Add : Provision created during the year (Net)	1.96	4.51
Closing balance	27.69	25.73

13 Investments - Current

Investments carried at fair value through profit and loss account (Un-quoted)

Particulars	FV (Rs/Unit)	As at 31.03.2025	As at 31.03.2024
Mutual funds			
7,07,030 units of UTI Liquid Fund	1,000	300.57	-
60,852 units of Sundaram Liquid Fund	1,000	13.95	-
5,73,673 units of Kotak Liquid Fund	1,000	300.57	-
3,40,398 units of DSP Liquid Fund	1,000	126.23	-
10,42,340 units of Axis Liquid Fund	1,000	300.57	-
		1,041.89	-

Aggregate book value of un-quoted investments	1,041.89	-
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14 Trade receivables

Refer footnote

Particulars	As at 31.03.2025	As at 31.03.2024
<u>Considered good (Secured by Bank Guarantee)</u>		
From related parties	115.36	258.86
From others	231.78	605.39
<u>Considered good (Unsecured)</u>		
From related parties	2,662.78	2,423.89
From others	256.97	337.94
<u>Significant increase in credit risk (Secured by Bank Guarantee)</u>		
From related parties	115.36	106.95
From others	231.78	251.07
<u>Significant increase in credit risk (Unsecured)</u>		
From related parties	55.64	1.25
From others	66.37	0.16
	3,736.04	3,985.51
Less : Provision for expected credit loss (net) (Refer Note 43)	(469.15)	(359.43)
	3,266.89	3,626.08

For Ageing Refer Note 47(o)

Footnote

Trade receivables as at 31.03.2025 include 'Use or Pay' (UoP) dues amounting to Rs.1,421.56 crore (gross) (Rs.952.41 crore (net) after making a provision of Rs.469.15 crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Holding Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs.694.29 crore, FY 2023–24 (CY 2023): Rs.610.00 crore, and FY 2024–25 (CY 2024): Rs.117.27 crore.

During FY 2023–24, the Board approved a recovery mechanism for UoP dues relating to CY 2021 and CY 2022, in accordance with agreements reached with customers. As part of this arrangement, the Holding Company received Rs.360.94 crore against CY 2021 dues during the year. Some of the customers have brought LNG quantities up to 31st March 2025, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Holding Company has waived off UoP dues amounting to Rs.183.71 crore for the year ended 31st March 2025 which consists of Rs. 32.71 crore for CY 2021 and Rs.151.00 crore for CY 2022. The Holding Company has also obtained bank guarantees from customers to secure recovery of these dues.

The Board, at its meeting held on 27.01.2025, approved a recovery mechanism for UoP dues pertaining to CY 2023, in line with the earlier years. The Holding Company is in the process of implementing this mechanism, which includes securing bank guarantees from customers.

While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated.

As a measure of prudence, the Holding Company has made a time-based provision of Rs.469.15 crore as at 31.03.2025 (Rs.358.02 crore as at 31.03.2024).

15 Cash and cash equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
Balance with banks:		
- In current account	6.12	10.37
- In term deposits (with original maturity of less than 3 months)	775.00	1,713.00
Cash on hand (Rs Nil ,Previous year - Rs. 22,962)	-	-
	781.12	1,723.37

16 Bank Balances other than Cash and cash equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
In term deposits with Banks (with remaining maturity of less than 12 months)*	8,235.00	5,619.00
In earmarked accounts with Banks		
- Unclaimed dividend account	30.78	29.97
- Unspent Corporate Social Responsibility Account	57.54	41.86
	8,323.32	5,690.83

*includes term deposits under lien with banks against bank guarantees 15.00 13.50

17 Other current financial assets

Particulars	As at 31.03.2025	As at 31.03.2024
Interest accrued on term deposits	334.58	186.15
Unbilled Revenue*	108.89	140.55
Dividend Receivable from a Joint Venture Company	2.23	-
	445.70	326.70

*Movement in contracts assets during the year (Unbilled Revenue)

Balance at the beginning of the year	140.55	83.26
Revenue recognised during the year	108.89	140.55
Invoices raised during the year	(140.55)	(83.26)
Balance at the end of the year	108.89	140.55

18 Other current assets

Particulars	As at 31.03.2025	As at 31.03.2024
Advances to vendors	35.24	16.15
Taxes and duties recoverable (refer note 37B)	86.37	26.17
Prepaid expenses	17.64	19.36
	139.25	61.68

19 Share capital

Particulars	As at 31.03.2025	As at 31.03.2024
Authorised:		
3,00,00,00,000 (31 March 2024 - 3,00,00,00,000) equity shares of Rs.10/- each	3,000.00	3,000.00
Issued, subscribed & fully paid up:		
1,50,00,00,088 (31 March 2024 - 1,50,00,00,088) equity Shares of Rs.10/- each	1,500.00	1,500.00
	1,500.00	1,500.00

a. Terms and rights attached to equity shares

The Holding Company has only one class of equity shares each having a par value of Rs. 10/- per share. They entitle the holder to participate in dividend and to share in the proceeds of winding up of the company in proportion to the number of and amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote per share.

b. The Holding Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c. Reconciliation of number of shares outstanding at the beginning and end of the year :

Particulars	As at 31.03.2025 No. of Shares	As at 31.03.2024 No. of Shares
Outstanding at the Beginning of the year	1,50,00,00,088	1,50,00,00,088
Changes during the year	-	-
Outstanding at the end of the year	1,50,00,00,088	1,50,00,00,088

d. Shareholders holding more than 5% shares in the company

Particulars	As at 31.03.2025		As at 31.03.2024	
	%	No. of Shares	%	No. of Shares
Promoters' Holding				
Bharat Petroleum Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
GAIL (India) Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Indian Oil Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Oil & Natural Gas Corporation Ltd.	12.50%	18,75,00,000	12.50%	18,75,00,000
Non Promoters Holding				
SBI Funds Management Limited (under its various schemes)			5.01%	7,51,81,125

e. The Company has neither issued any Bonus shares nor it has carried out buy-back of shares in the preceding 5 years.

f. Details of Dividend Payments

Particulars	As at 31.03.2025	As at 31.03.2024
Cash dividend on equity shares declared and paid :		
FY 2022-23 Final Dividend @ Rs.3.00 per share	-	450.00
FY 2023-24 Interim Dividend @ Rs.7.00 per share	-	1,050.00
FY 2023-24 Final Dividend @ Rs.3.00 per share	450.00	-
FY 2024-25 Interim Dividend @ Rs.7.00 per share	1,050.00	-
	1,500.00	1,500.00

Proposed Dividend on Equity Shares :

FY 2024-25 Final Dividend @ Rs. 3.00 per share 450.00

Proposed dividend on equity shares are subject to the approval at the annual general meeting and have not been recognised as liabilities.

20 Lease Liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Lease Liabilities (Refer note no 2(t) and 39)	2,656.58	3,008.10
Less : Current Maturities	480.23	411.68
	2,176.35	2,596.42

21 Provisions - Non Current

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for employee benefits		
- Compensated Absences	74.21	59.03
- Other defined benefits (refer note 42)	13.74	41.33
Total	87.95	100.36
Less : Current Provision	(4.65)	(3.38)
	83.30	96.98

22 Income Tax

	Particulars	As at 31.03.2025	As at 31.03.2024
A	Income Tax Expenses		
i)	<u>Tax as per Statement of Profit & Loss</u>		
	Current year	1,359.66	1,304.00
	Deferred tax expense	(20.16)	(83.34)
	Total	1,339.50	1,220.66
ii)	<u>Reconciliation of effective tax rate</u>		
	Profit before tax	5,232.87	4,747.68
	Effective Tax Rate	25.17%	25.17%
	Tax using the Company's domestic tax rate	1,317.01	1,194.90
	<u>Tax effect of:</u>		
	Non-deductible expenses	22.69	21.30
	Non-taxable income	-	-
	Changes in estimates related to prior years	(0.20)	4.46
		1,339.50	1,220.66
B	Deferred Tax Liabilities (Net)		
	<u>Deferred Tax Assets</u>		
	Expenditure allowed on payment basis	33.94	29.99
	Provision for doubtful debts and diminution in value of inventory	125.40	97.01
	Right of Use Asset	253.65	255.53
	Others	-	0.67
	Sub- Total (a)	412.99	383.20

	Particulars	As at 31.03.2025	As at 31.03.2024
	<u>Deferred Tax Liabilities</u>		
	Property, plant and equipment	1,005.44	999.73
	FV gain on Mutual Funds	0.52	-
	FV gain on equity instruments	0.82	-
	Sub- Total (b)	1,006.78	999.73
	Net Deferred Tax Liabilities (b)-(a)	593.79	616.53
	<u>Movement in deferred tax balances</u>		
	Through Statement of P&L	(20.16)	(83.34)
	Through Other Comprehensive Income	(3.11)	(2.74)
	Charge / (Credit) during the year	(23.27)	(86.08)

23 Other non - current liabilities

	Particulars	As at 31.03.2025	As at 31.03.2024
	Revenue received in advance* (Refer Note 40)	505.66	644.79
		505.66	644.79

*The Holding Company has entered into long term agreements for 20 years for providing LNG regasification services (w.e.f. Sept' 2016) by allocating 7 MMTPA out of the total regasification capacity from its Dahej terminal. The advance received by the Holding Company is adjustable against charges on regasification service during the course of the agreement.

Contracts liability

Non-Current Portion of Contracts liability (note 23)	505.66	644.79
Current Portion of Contracts liability (note 26)	144.33	128.00
Total	649.99	772.79

Movement in Contracts liability

Balance at the beginning of the year	772.79	883.27
Advance received during the year	172.76	55.61
Revenue recognised during the year	(295.56)	(166.09)
Balance at the end of the year	649.99	772.79

24 Trade payables

	Particulars	As at 31.03.2025	As at 31.03.2024
	Total outstanding dues of micro and small enterprises	3.91	14.39
	Total outstanding dues of creditors other than micro and small enterprises	2,559.13	2,850.56
		2,563.04	2,864.95

Refer Note - 47(p)

* On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the required disclosures are given below:

i) Principal Amount remaining unpaid as on 31 st March	3.91	14.39
ii) Interest due thereon as on 31 st March	-	-
iii) The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv) The amount of interest due and payable for the year.	-	-
v) The amount of interest accrued and remaining unpaid as at 31 st March.	-	-
vi) The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid.	-	-

25 Other current financial liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Unpaid dividend	30.78	29.97
Payable for Capital goods	170.10	42.71
Security deposits / Retention money	30.81	11.15
Incentives payable to employees	32.58	28.21
	264.27	112.04

26 Other current liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Statutory dues	384.85	488.16
Revenue received in advance (Refer Note 40)	144.33	128.00
Other payables	67.78	34.89
	596.96	651.05

27 Provisions - Current

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for employee benefits (refer note 42)		
Compensated Absences	3.31	2.07
Other defined benefits	1.34	1.31
Gratuity	4.12	3.46
PRMS	18.50	0.47
Provision for Unspent CSR expenditure	128.33	111.17
	155.60	118.48



28 Revenue from operations

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Income from Sale of RLNG	47,817.12	49,374.30
Income from Regasification services	2,863.12	2,553.63
<u>Other operating revenues</u>		
Use or Pay charges (Refer footnote to note no 14)	117.27	610.00
Others	184.52	191.40
	50,982.03	52,729.33

29 Other Income

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Interest income from financial assets measured at amortised cost		
- on bank deposits	697.10	520.42
- on loan to India LNG Transport Co (No 3) Limited.	1.89	1.84
- on others	3.35	0.82
Dividend Income (non-current investment carried at cost)	-	-
Gain on sale of current investments carried at FVTPL	38.15	51.38
Gain on fair value adjustment of Investments at FVTPL	2.06	1.23
Foreign exchange gain on restatement of financial liabilities	-	4.13
Miscellaneous income	30.42	28.64
	772.97	608.46

30 Cost of materials consumed

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Opening Stock of LNG	831.77	738.11
Add: Purchases	44,288.28	46,557.77
Less: Closing Stock of LNG	822.18	831.77
	44,297.87	46,464.11

31 Employee benefits expense

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Salaries and wages	201.93	174.38
Contribution to provident and other funds	29.31	24.23
Staff welfare expenses	18.36	15.98
Total	249.60	214.59
Less : Transferred to		
- CSR Projects	4.05	3.26
- Capital work in progress	24.08	17.86
	221.47	193.47

32 Finance cost

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Interest Expenses		
- on short term loans	0.08	1.41
- on lease liability	248.48	278.11
Other borrowing costs	9.48	10.15
	258.04	289.67

33 Depreciation and amortisation expense

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Depreciation on tangible assets	477.26	441.39
Amortisation on intangible assets	0.82	0.57
Depreciation on ROU assets	328.13	334.60
	806.21	776.56

34 Impairment Loss (Net of Reversal)

(Refer foot note to Note 14)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Bad Debts / Waiver of UoP dues	183.71	25.54
Provision for expected credit loss on trade receivables (net)	111.13	238.14
	294.84	263.68

35 Other expenses

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Stores and spares consumed	26.44	26.89
Power and fuel	222.25	227.02
Repairs and maintenance:		
Buildings	8.88	7.95
Plant and machinery	33.69	29.30
Others	2.29	2.09
Dredging expenses	34.89	31.92
Rent	9.15	7.19
Rates and taxes	2.47	2.49
Insurance	21.29	24.08
Travelling and conveyance	19.96	20.23
Legal, professional and consultancy charges	10.75	9.94
Foreign exchange (gain) / loss on restatement of financial liabilities (Net)	58.98	41.70
Loss on sale/ write off of property, plant and equipment (net)	0.66	3.93
Corporate social responsibility	90.03	84.58
Other expenses	101.97	83.31
	643.70	602.62

36 Earning per share (EPS)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Profit for the year	3,972.68	3,652.44
Weighted average number of equity shares of Rs. 10/- each	150.00	150.00
EPS - Basic and Diluted (Rs)	26.48	24.35

37 Contingent liabilities, contingent assets and commitments

A. Commitments

Particulars	As at 31.03.2025	As at 31.03.2024
a. Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	3,155.81	1,225.53

b. The Holding Company has entered into following long term LNG purchase agreements:

- a. 7.50 MMTPA with QatarEnergy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II)) of Qatar for a period upto April 2028. During the FY 2023-24, the Company has signed a new LNG Sale purchase Agreement (SPA) for supply of 7.50 MMTPA LNG on delivered basis with M/s QatarEnergy on 6th February 2024 with supplies commencing from 2028 till 2048.
- b. 1.425 MMTPA with Mobil Australia Resources Company PTY Ltd, Australia for a period upto 2035.
- c. 1.20 MMTPA with ExxonMobil Asia Pacific Pte Ltd with supplies expected to commence in FY 2026-27.

Since the Holding Company has entered into materially back-to-back sale agreements/arrangements corresponding to the above purchase agreements, there is no foreseeable loss arising from these agreements/arrangements as at the balance sheet date.

The Holding Company has issued Standby Letter of Credit to LNG suppliers against the long term purchase agreements as per following details -

Particulars	As at 31.03.2025	As at 31.03.2024
Qatar Energy LNG S(2) (previously, Ras Laffan Liquefied Natural Gas Company Limited (II))	6,087.21	5,957.13
Mobil Australia Resource Company PTY Ltd .	1,209.30	1,191.52

B. Contingent Liabilities

In the ordinary course of business, the Group faces claims and assertions by various parties. The Group assesses such claims and assertions and monitors the legal environment on an ongoing basis with the assistance of internal legal team. The Group records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Group provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable in respect of Holding company. The Group believes that none of the contingencies described below would have a material adverse effect on the Group financial condition, results of operations or cash flows.

Other Taxes

- a. The Collector of Electricity Duty, Gandhinagar (Gujarat) had issued notices classifying the business activities of the Company as “Storage (HTP-IIA)” instead of “Industrial Undertaking (HTP I)” and hence levied Electricity Duty @ 45% (revised rates @ 20%) instead of 20% (Revised rate @15%) of the consumption charges. The Holding Company has challenged the legality and validity of the notices by way of writ petitions before the Hon’ble High Court of Gujarat who had quashed the supplementary bill / demand notice and remanded the case back to the Collector of Electricity Duty vide order dated 1 July 2014. The Holding Company has made its submissions before the Collector of Electricity Duty, Gandhinagar on 30 September 2021 and again in December 2024. The order is awaited. The total demand for the period 2005-06 to 2024-25 is Rs.105.74 crore (Rs. 97.26 crore as on 31 March 2024).
- b. The Collector of Stamps, Bharuch had issued notice to the Holding Company to pay stamp duty @ Re.1 per Rs.1000/ or part thereof of the value mentioned in the Delivery Order of the goods imported through ports in Gujarat pursuant to the amendment to Section 24 of the Bombay Stamp Act, 1958. The Hon’ble High Court of Gujarat has quashed the notice. Stamp authorities have filed Special Leave Petition (SLP) in Hon’ble Supreme Court dated 25 November 2011 against the same and the case is pending as on date. The potential liability from the effective date of amendment i.e. 1 April 2006 till 31 March 2025 on the CIF value would be Rs. 452.36 crore (Rs. 414.18 crore as on 31 March 2024).

Indirect Taxes

- c. The Holding Company has received refund of Rs. 1.12 crore, Rs.2.84 crore and Rs.3.46 crore from Customs department vide CESTAT order dated 7 November 2013, 9 September 2011 and 31 May 2010 respectively mainly pertaining to custom duty on short landing of LNG. The Custom Authorities have filed appeal against the order of the CESTAT with the Hon’ble High court of Gujarat on 15 April 2014 for Rs 1.12 Crore, on 19 March 2012 for Rs 2.84 crore, on 30 August 2010 for Rs 3.46 Crore and the outcome of the cases are pending as on 31 March 2025.
- d. The Holding Company has paid custom duty of Rs.9.59 crore (in relation to short landing of LNG under spot purchase agreement) against the demand order by the tax department. The Holding Company has received favourable order in respect of the above issue from Commissioner (Appeals) and CESTAT. However, the refund of the custom duty has been denied by department and Commissioner (Appeals) on the ground of time barred refund application. The Holding Company has preferred an appeal against the above order with CESTAT and received a negative order. The Holding Company filed a WRIT Petition with Hon’ble Gujarat High Court against the CESTAT order, and got a favourable ruling. The Holding Company has got refund of the above amount (Rs. 9.59 crore) in June 2020. The department has preferred an appeal with Hon’ble Supreme Court against the order of Hon’ble High court of Gujarat (Diary Number 2829/2020 filed on 15-06-2020), the outcome of which is pending as on 31 March 2025.
- e. The Holding Company had received demand for service tax on vessel hire charges for the period 16 May 2008 to 30 September 2009 amounting to Rs.40.05 crore (including Interest). The Holding Company had paid the demand under protest and preferred an appeal before CESTAT against the above demand and received favourable order on 24 October 2013. The Holding Company had received the refund (including interest). However the department had preferred an appeal against the CESTAT order before the Hon’ble Supreme Court (Diary Number 1366/2015 Filed on 12 January 2015), the outcome of which is pending as on 31 March 2025.
- f. Kochi terminal of the Holding Company is having Co-developer status in Puthuypen SEZ (PSEZ). As a Co-developer, it is entitled for the tax and duty benefits on the materials / services received for authorized operation of its Kochi terminal. After exit of only unit (viz GAIL) from this SEZ, PSEZ officials have denied endorsement of certain service invoices on which tax benefits were availed. Total amount of tax benefits availed on such invoices is Rs. 47.76 crore during the period from April 2019 to February 2020. In case invoices are not endorsed, refund of GST/ input credit may be denied to the vendors which may be claimed by some of the vendors from the Holding Company.
- g. The Holding Company has filed service tax refund applications in respect of input services availed within the Special Economic Zone (SEZ) for the LNG Terminal at Kochi, aggregating to Rs.15.26 crore. These applications were submitted on 21 October 2009 (Rs.2.21 crore), 23 July 2010 (Rs.5.53 crore), and 30 June 2010 (Rs.7.52 crore).

Of the total claim, an amount of Rs.7.74 crore was refunded to the Holding Company in April 2025. The balance amount of Rs.7.52 crore, relating to the application filed on 30 June 2010, remains pending with the office of the Assistant Commissioner as at 31 March 2025.

- h. During the FY 2023-24, the Holding Company filed an application for a refund of Rs.68.41 crore with the Assessing Officer, representing GST charged and paid on UoP (Use or Pay) income for the financial year 2021–22 (calendar year 2021). The Holding Company's appeal against the Assessing Officer's order was rejected by the Commissioner (Appeals) vide order 28.03.2025 and the Company is in the process of filing a further appeal before the higher appellate authorities.
- i. The Holding Company received GST demand of Rs.4.08 crore including interest and penalty vide order dated 11 August 2024 from GST Department, pursuant to the GST audit for the FY 2019-20 and it has filed an appeal before the Hon'ble Appellate Authority, and the outcome of the matter is pending as at 31 March 2025. The Holding Company received GST demand of Rs.33.68 crore including interest and penalty vide order dated 24 February 2025 from GST Department, pursuant to the GST audit for the FY 2020-21 and it is in the process of filing an appeal before the Hon'ble Appellate Authority.

Income taxes

- j. Year-wise details of pending income tax cases are given below -

Financial Year	Assessment Year	Amount as at 31.03.2025	Amount as at 31.03.2024	Forum where dispute is Pending
2007-08	2008-09	0.70	0.70	ITAT, Delhi
2008-09	2009-10	6.91	6.91	Hon'ble High Court, Delhi
2009-10	2010-11	16.40	16.40	Hon'ble High Court, Delhi
2010-11	2011-12	8.58	8.58	Hon'ble High Court, Delhi
2011-12	2012-13	8.92	8.92	ITAT, Delhi
2012-13	2013-14	4.72	4.72	ITAT, Delhi
2013-14	2014-15	1.07	1.07	ITAT, Delhi
2014-15	2015-16	0.10	0.10	ITAT, Delhi
2019-20	2020-21	13.90	13.90	Commissioner of Income Tax (Appeals)
Total		61.30	61.30	

Contractors Claims in Arbitration

- k. Afcons Infrastructure Limited, one of the Holding Company's contractors, filed a claim of Rs.106.66 crore (excluding interest and arbitration costs) related to capital works executed at Kochi. The Holding Company submitted counterclaims in response. The Arbitral Tribunal, through an award dated 26 September 2022, ruled in favour of the contractor for Rs.65.40 crore, which was duly provided for in the financial year 2022–23. The Holding Company has challenged the award before the Hon'ble Delhi High Court under Section 34 of the Arbitration and Conciliation Act, 1996 (OMP No. 50/2023 dated 30th January 2023). Additionally, the contractor has filed petitions under Section 34 vide OMP No. 32/2023 dated 24 January 2023 and under section 36 vide OMP No. 30/2023 dated 11 February 2023. The matter is currently sub judice and pending as on 31 March 2025.
- l. The Holding Company received a favourable arbitral award of Rs.79.28 crore (including interest) against the claim raised against the contractor i.e. Dahej Standby Jetty Project Undertaking (DSJPU), relating to capital works executed at Dahej. In September 2021, the Holding Company encashed the bank guarantee furnished by DSJPU for the same amount and recognised it as income during FY 2022–23. The contractor has challenged the award before the Hon'ble Delhi High Court under Section 34 of the Arbitration and Conciliation Act, 1996 (OMP No. 280/2021 dated 16 September 2021), and PLL filed its reply on 1 October 2022. The matter is pending as on 31 March 2025.

- m. The unincorporated consortium comprising CTCI Corporation, Taiwan and CINDA Engineering & Construction Private Limited (together called "CTCI-CINDA Consortium") was awarded EPC Contract for Engineering, Procurement, Construction & Commissioning of works relating to design, engineer, procure, supply, erection and commission for expansion of the LNG Terminal by 2.50 MMTPA at Dahej. Certain disputes arose between the parties from the said contract, which have been referred to an Arbitration Tribunal wherein the Claimants (CTCI-CINDA Consortium) raised certain claims amounting to Rs. 49.59 crores plus USD 22.22 lacs (as on 09 May 2023) and cost of arbitration, interest etc. against which the Holding Company has also made certain counter claims. The arbitration proceedings are under progress and the cross-examination of parties is expected to conclude.
- n. One of the contractors of the Holding Company, B.L. Kashyap & Sons Ltd. ("BLK") was awarded the Contract for Construction of Office Building Complex at Sector – 14, Dwarka, New Delhi vide Contract no. PLL/DB-CONTRACT/01, dated 08.07.2020. On account of inability of the contractor to complete the work within stipulated time, the contract was terminated by the Holding company on 24.01.2025. The pending disputes between the parties from the said contract, have been referred to an Arbitration Tribunal wherein the Claimants (BLK) is likely to raise claims against the Holding company (value of which is yet to be determined as on 31 March 2025) along with cost of arbitration, interest etc. against which the company will also make certain counter claims. The arbitration proceedings have been initiated and the contractor is yet to file its Statement of Claims as on 31 March 2025.

C. Contingent Assets

The Group has no contingent assets as at 31 March 2025 (Rs Nil as on 31 March 2024).

38 Segment information

Operating Segments

The Holding Company's Board of Directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any new facility. The Company has a single operating segment "Natural Gas Business". Accordingly, there is only one Reportable Segment for the Group which is "Natural Gas Business", hence no specific disclosures have been made.

Entity wide disclosures

A. Information about products and services

The Holding Company primarily operates in one product line, therefore product wise revenue disclosure is not applicable.

B. Information about geographical areas

The major sales of the Holding Company are made to customers which are domiciled in India. Also, all the assets other than non-current financial assets (investment and loan) of the Holding Company are located in India.

C. Information about major customers (from external customers)

The Group derives revenues from the following customers which amount to 10 per cent or more of an entity's revenues:

Customer	Year ended 31.03.2025	Year ended 31.03.2024
GAIL	26,737.63	27,659.42
IOCL	14,605.11	14,406.11
BPCL	7,237.30	7,340.43
	48,580.04	49,405.96

39 Leases

(a) Nature of leasing activities

The Group has entered into lease arrangements for land, vessels, tugboats and office premises.

(b) Amount Recognised in profit and loss during the year

	Year ended 31.03.2025	Year ended 31.03.2024
Short term leases	9.15	7.19

(c) Reconciliation of Lease Liabilities

	As at 31.03.2025	As at 31.03.2024
Opening Balance of Lease Liabilities	3,008.10	3,345.01
Remeasurement during the year	(16.91)	(9.71)
Interest Expenses	248.48	278.11
Foreign exchange adjustments	58.98	37.59
Repayment of Lease liability including interest	(642.07)	(642.90)
Closing Balance of Lease Liabilities	2,656.58	3,008.10

40 Related Parties

(disclosures as per Ind AS 24)

A. Related parties and their relationships

i. Subsidiary - wholly owned subsidiaries

Petronet LNG Foundation, a Section 8 Company limited by guarantee (PLF)

ii. Joint Venturer and Promoters of the Holding Company

Indian Oil Corporation Limited (IOCL)

Bharat Petroleum Corporation Limited (BPCL)

Oil and Natural Gas Corporation Limited (ONGC)

GAIL (India) Limited (GAIL)

Joint Ventures / Associates / Subsidiary in which Joint Venturer / Joint Venture is a Venturer

ONGC Petro Additions Limited (OPAL)	Subsidiary of a Joint Venturer of the Company
GAIL Global Singapore Pte. Ltd	Subsidiary of a Joint Venturer of the Company
Hindustan Petroleum Corporation Limited (HPCL)	Subsidiary of a Joint Venturer of the Company
Hindustan Petroleum Corporation LNG Limited (HPCL LNG LTD)	Subsidiary of a Joint Venturer of the Company
Mahanagar Gas Limited (MGL)	Entity in which Joint Venturer of the Company has significant influence
Central U.P. Gas Limited	Joint Venture of a Joint Venturer of the Company

IndianOil-Adani Gas Pvt. Ltd. (IOAGPL)

Joint Venture of a Joint Venturer of the Company

HPOIL Gas Pvt. Ltd.

Subsidiary of a Joint Venturer of the Company

iii. Joint Venture

Adani Petronet (Dahej) Port Ltd (APDPL) - Formerly known as Adani Petronet (Dahej) Port Pvt Ltd

India LNG Transport Co (No 4) Pvt Ltd. (ILT4)

iv. Key Managerial Personnel (KMP)

Shri Pankaj Jain	Non-Executive Chairman
Shri Akshay Kumar Singh	Managing Director & CEO
Shri Vinod Kumar Mishra (upto 17.04.2025)	Director (Finance) & CFO-Whole-time Director
Shri Saurav Mitra (w.e.f. 22.04.2025)	Director (Finance) & CFO-Whole-time Director
Shri Pramod Narang	Director (Technical) -Whole-time Director
Shri Sidhartha Pradhan (upto 15.05.2024)	Independent Director
Ambassador Bhaswati Mukherjee	Independent Director
Shri Sanjeev Mitla	Independent Director
Shri Sundeep Bhutoria	Independent Director
Shri Muker Jeet Sharma	Independent Director
Shri Raian Nogi Karanjawala (w.e.f. 16.05.2024)	Independent Director
Shri Shrikant Madhav Vaidya (upto 31.08.2024)	Nominee Director - IOCL
Shri Krishnakumar Gopalan	Nominee Director - BPCL
Shri Sandeep Kumar Gupta	Nominee Director - GAIL
Shri Arun Kumar Singh	Nominee Director - ONGC
Shri Satish Kumar Vaduguri (from 07.09.2024 to 28.11.2024)	Nominee Director - IOCL
Shri Arvinder Singh Sahney (w.e.f. 29.11.2024)	Nominee Director - IOCL
Shri Milind Shivaram Torawane (w.e.f. 10.04.2023)	Nominee Director - GMB/ GoG
Shri Rajan Kapur	Company Secretary

**B. Transactions & Closing Balances with the above in the ordinary course of business**

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
i) GAIL			
	Income from sale of RLNG	25,227.42	26,117.67
	Income from regasification services	1,510.21	1,541.75
	Expenses towards other services	0.40	0.29
	Reimbursement of expenses received	0.07	0.08
	Dividend Paid	187.50	187.50
	Closing Balances		
	Revenue received in advance	220.92	256.33
	Trade Receivables	1,185.88	1,075.90
ii) IOCL			
	Income from sale of RLNG	14,137.04	13,976.84
	Income from regasification services and other operating revenue	468.07	240.31
	Income from Use or pay charges	-	188.96
	Expenses towards lease payments and other services	6.96	8.03
	Re-imbursement of expenses received	-	-
	Dividend Paid	187.50	187.50
	Closing Balances		
	Revenue received in advance	182.64	209.92
	Trade Receivables	1,149.19	993.45
	Provision for expected credit loss on trade receivables (net)	140.10	45.42
iii) BPCL			
	Income from sale of RLNG	6,972.79	7,082.17
	Income from regasification services and other operating revenue	147.24	169.03
	Income from Use or pay charges	117.27	89.23
	Expenses towards other services	0.75	0.45
	Dividend Paid	187.50	187.50
	Closing Balances		
	Revenue received in advance	67.63	85.87
	Trade Receivables	581.38	621.84
	Provision for expected credit loss on trade receivables (net)	30.90	61.53
iv) ONGC			
	Income from sale of RLNG	997.07	2,160.36
	Other operating revenue	83.90	118.15
	Re-imbursement of expenses received	0.09	0.01
	Dividend Paid	187.50	187.50
	Closing Balances		
	Trade Receivables	32.71	99.76

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
v)	MGL		
	Income from sale of RLNG	14.45	3.45
	Miscellaneous Income-Training	-	0.15
vi)	HPCL		
	Income from sale of RLNG	9.61	-
	Expenses towards other services	0.22	0.11
vii)	HPCL LNG Limited		
	Miscellaneous Income-Training	-	0.31
viii)	Central UP Gas limited		
	Income from sale of RLNG	7.75	-
ix)	HPOIL Gas Pvt. Ltd.		
	Income from sale of RLNG	2.10	-
x)	IOAGPL		
	Income from sale of RLNG	13.08	-
xi)	GAIL GLOBAL (SINGAPORE) PTE. LTD.		
	Purchase of LNG	341.88	303.32
xii)	Sitting fees/ Commission to the Directors (other than whole time directors)		
	Shri Sidhartha Pradhan	0.10	0.22
	Ambassador Bhaswati Mukherjee	0.21	0.22
	Shri Sanjeev Mitla	0.20	0.18
	Shri Sundeep Bhutoria	0.15	0.17
	Shri Muker Jeet Sharma	0.18	0.10
	Shri Raian Nogi Karanjawala	0.04	-
xiii)	Remuneration to Key Managerial Personnel		
	a) Short-term employee benefits	8.31	7.20
	b) Post-employment benefits	0.59	0.39
	c) Other long-term benefits	0.45	0.48
		9.35	8.07

41 Disclosure as required under section 186(4) of the Companies Act 2013

Investment Made - Refer Note 7

Guarantees Given - Nil

Particulars	As at 31.03.2025	As at 31.03.2024
Loan Given - Refer Note 8 India LNG Transport Co (No 3) Ltd.	23.98	23.74

Interest Rate - 3 Months SOFR +2.956% or Indian bank rate which ever is higher

42 Employee benefits

The Holding Company contributes to the following post-employment defined benefit plans in India.

I Defined Contribution Plans:

The Holding Company makes contributions towards provident fund and superannuation fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Holding Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to fund the benefits. Contribution to the defined contribution plan, recognised as expenses for the year is as under:

Particulars	As at 31.03.2025	As at 31.03.2024
Contribution to Govt. Provident Fund	8.35	7.23
Contribution to Superannuation Fund / National Pension Scheme	10.44	9.04

II Defined Benefit Plan:

(a) Gratuity

The Holding Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Holding Company makes contributions to Group Gratuity cum Life Assurance Schemes administered by the LIC of India.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at 31 March 2025. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(b) Post-retirement medical scheme plan (PRMS)

The Holding Company provides Post-Retirement Medical Benefit to its employees through PLL Post-Retirement medical Scheme Trust. Under the scheme, eligible retired employees of the Holding Company, their dependants and dependants of deceased employees are allowed to claim reimbursement of hospitalisation expenses on actuals and OPD coverage subject to maximum one month last drawn basic pay per annum of eligible employees. The PRMS plan is a funded plan and the Holding Company makes contributions to the PLL Post-Retirement medical Scheme Trust, which invests the fund as per Section 11(5) of Income Tax Act, 1961.

(c) Benevolent Fund

Under this scheme, in the event of unfortunate event of death or in case of permanent disablement of an employee while on service, the dependent/s shall be entitled a relief assistance under the scheme of 'Tatkal Sahayata Yojana'. The notified beneficiary under the scheme shall be paid an amount of Rs 0.50 crore from the Tatkal Sahayata Yojana Fund. For the above scheme, employees also make non returnable contribution of their one day basic salary every year.

(d) Long service Award

Under this scheme, any employee who completes the prescribed number of years service (i.e. 15 year, 20 year, 25 year, 30 year and 35 years) in the Holding Company shall be awarded with a prepaid card (with value @ Rs 2,500 * No of years service)

(e) Resettlement Allowance on Retirement

All employees who superannuates from the Holding Company on completion of regular service shall be allowed Re-settlement allowance which subject to cap of the last drawn one month basic pay of the employee. This is to facilitate employees to settle at a place of their choice & cover expenses viz. transportations charges, loading / unloading of household goods, packing charges, insurance for household effects, octroi charges, traveling expenses of employees and dependent family members, etc.

A. Based on the actuarial valuation obtained in this respect, the following table sets out the status of the Gratuity plan, PRMS, Benevolent fund, Long service award and Resettlement allowance on Retirement and amounts recognised in the Holding Company's financial statements as at balance sheet date:

B. Movement in net defined benefit (asset) liability

1) Plan assets - Gratuity

Particulars	As at 31.03.2025	As at 31.03.2024
Funds Managed by Insurer (investment with insurer)	100%	100%

On an annual basis, an asset-liability matching study is done by the Holding Company whereby the Holding Company contributes the net increase in the actuarial liability to the Petronet LNG Limited Employees Group Gratuity Trust, which invests in Group Gratuity cum Life Assurance Schemes administered by the LIC of India in order to manage the liability risk.

Actuarial assumptions-Gratuity

i) Economic assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are per following details:

Particulars	As at 31.03.2025	As at 31.03.2024
i) Discount rate	6.93%	7.23%
ii) Expected rate of future salary increase	9.00%	8.50%

ii) Demographic assumptions

Particulars	As at 31.03.2025	As at 31.03.2024
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Ages	Withdrawal rate	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile

Year	As at 31.03.2025	As at 31.03.2024
Within 1 Year	0.88	1.08
1-2 Year	2.42	1.17
2-3 Year	1.83	1.46
3-4 Year	1.51	1.36
4-5 Year	1.17	1.13
5-6 Year	1.17	0.84
More than 6 Year	47.39	35.10

The Holding Company expects to contribute Rs. 5.35 crore to gratuity fund during next financial year

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2025		As at 31.03.2024	
	Increase	Decrease	Increase	Decrease
i) Discount rate (0.50% movement)	(3.36)	3.66	(2.54)	2.77
ii) Expected rate of future salary increase (0.50% movement)	3.57	(3.32)	2.72	(2.53)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components:

Particulars	31 March 2025			31 March 2024		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance as at 1 April	42.14	(38.68)	3.46	32.47	(32.02)	0.45
Through Profit & Loss						
Current service cost	4.43	-	4.43	3.39		3.39
Interest cost (income)	3.05	(2.80)	0.25	2.39	(2.36)	0.03
	7.48	(2.80)	4.68	5.78	(2.36)	3.42
Through Other Comprehensive Income						
Remeasurements loss (gain)						
- Actuarial loss (gain) arising from:						
- financial assumptions	5.18	(0.06)	5.12	3.16	(0.23)	2.93
- experience adjustment	2.33	-	2.33	1.30	-	1.30
	7.51	(0.06)	7.45	4.46	(0.23)	4.23
Other						
Contributions paid by the employer	-	(11.47)	(11.47)	-	(4.64)	(4.64)
Benefits paid	(0.76)	0.76	-	(0.57)	0.57	-
	(0.76)	(10.71)	(11.47)	(0.57)	(4.07)	(4.64)
Balance as at 31 March	56.37	(52.25)	4.12	42.14	(38.68)	3.46

2) Plan assets-PRMS

Particulars	As at 31.03.2025	As at 31.03.2024
Bank Balance (including Fixed Deposits)	100%	Un-funded

On an annual basis, an asset-liability matching study is done by the Holding Company whereby the Holding Company contributes the net increase in the actuarial liability to the PLL Post-Retirement medical Scheme Trust, which invests the fund as per Section 11(5) of Income Tax Act, 1961 in order to manage the liability risk.

Actuarial assumptions - PRMS

i) Economic assumptions

The principal assumptions are the discount rate & cost growth rate. The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches that of the liabilities. Medical cost increase rate is Holding Company's long term best estimate as to cost increases taking into account of inflation, other relevant factors on long term basis as provided in relevant accounting standard.

Particulars	As at 31.03.2025	As at 31.03.2024
i) Discount rate	6.93%	7.23%
ii) Future Medical Cost Increase	6.00%	6.00%



ii) Demographic assumptions

Particulars	As at 31.03.2025	As at 31.03.2024
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Ages	Withdrawal rate	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile

Year	As at 31.03.2025	As at 31.03.2024
Within 1 Year	0.54	0.46
1-2 Year	0.81	0.64
2-3 Year	0.84	0.66
3-4 Year	0.96	0.75
4-5 Year	1.05	0.81
5-6 Year	1.12	0.86
More than 6 Year	37.60	25.60

The Holding Company expects to contribute Rs. 5.06 crore to PRMS fund during next financial year

iv) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2025		As at 31.03.2024	
	Increase	Decrease	Increase	Decrease
i) Discount rate (0.50% movement)	(1.62)	1.75	(0.23)	0.24
ii) Expected medical cost rate (0.50% movement)	1.80	(1.66)	0.25	(0.23)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components:

Particulars	31 March 2025			31 March 2024		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance as at 1 April	29.79	-	29.79	19.65	-	19.65
<u>Through Profit & Loss</u>						
Current service cost	3.56	-	3.56	2.33	-	2.33
Interest cost (income)	2.15	(0.20)	1.95	1.45	-	1.45
	5.71	(0.20)	5.51	3.78	-	3.78
<u>Through Other Comprehensive Income</u>						
Remeasurements loss (gain)						
- Actuarial loss (gain) arising from:						
- financial assumptions	1.06	(0.01)	1.05	1.46	-	1.46
- experience adjustment	7.30	-	7.30	5.37	-	5.37
	8.36	(0.01)	8.35	6.83	-	6.83
<u>Other</u>						
Contributions paid by the employer	-	(24.21)	24.21	-	-	-
Benefits paid	(0.94)	-	(0.94)	(0.47)	-	(0.47)
	(0.94)	(24.21)	23.27	(0.47)	-	(0.47)
Balance as at 31 March	42.92	(24.42)	18.50	29.79	-	29.79

3. Movement in net defined benefit (asset) liability - Other Benefit Plans (Unfunded)

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) /liability and its components

Particulars	Benevolent Fund	Long Service Award	Resettlement Allowance	Total
Defined benefit obligation as at 1st April 2023	6.79	1.80	1.69	10.28
Changes during the year				
<u>Through Profit & Loss</u>				
Current service cost	0.60	0.18	0.21	0.99
Interest cost (income)	0.50	0.13	0.12	0.75
	1.10	0.31	0.33	1.74
<u>Through Other Comprehensive Income</u>				
Remeasurements loss (gain)				
- Actuarial loss (gain) arising from:				
- financial assumptions	0.15	0.02	0.15	0.32
- experience adjustment	(0.61)	0.24	0.13	(0.24)
	(0.46)	0.26	0.28	0.08

Particulars	Benevolent Fund	Long Service Award	Resettlement Allowance	Total
Other				
Contributions paid by the employer	-	-	-	-
Benefits paid	-	(0.06)	(0.03)	(0.09)
	-	(0.06)	(0.03)	(0.09)
Defined benefit obligation as at 31st March 2024	7.43	2.31	2.27	12.01
Changes during the year				
Through Profit & Loss				
Current service cost	0.79	0.19	0.26	1.24
Interest cost (income)	0.54	0.16	0.16	0.87
	1.33	0.35	0.42	2.11
Through Other Comprehensive Income				
Remeasurements loss (gain)				
- Actuarial loss (gain) arising from:				
- financial assumptions	0.24	0.05	0.17	0.46
- experience adjustment	(0.65)	0.02	0.07	(0.57)
	(0.41)	0.07	0.24	(0.11)
Other				
Contributions paid by the employer	-	-	-	-
Benefits paid	-	(0.23)	(0.04)	(0.27)
	-	(0.23)	(0.04)	(0.27)
Defined benefit obligation as at 31st March 2025	8.35	2.50	2.89	13.74
Break-up of Liability as at 31st March 2025				
Current	0.95	0.25	0.14	1.34
Non-current	7.40	2.25	2.75	12.40
	8.35	2.50	2.89	13.74
Break-up of Liability as at 31st March 2024				
Current	0.92	0.34	0.05	1.31
Non-current	6.51	1.97	2.22	10.70
	7.43	2.31	2.27	12.01

C. Actuarial Assumptions

i) Economic assumptions

The principal assumptions are the discount rate & cost growth rate. The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches that of the liabilities. Medical cost increase rate is Group's long term best estimate as to cost increases taking into account of inflation, other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as per following details:

Particulars	As at 31.03.2025	As at 31.03.2024
i) Discounting rate	6.93%	7.23%
ii) Future Medical Cost Increase (Outdoor and Indoor Treatment)	9.00%	6.00%

ii) Demographic Assumptions

Attrition rates are the Holding Company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the Holding Company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates considered are as per following details:

Particulars	As at 31.03.2025	As at 31.03.2024
i) Retirement age (years)	60	60
ii) Mortality rates (inclusive of provision for disability)	100% of IALM (2012-14)	
iii) Ages	Withdrawal rate	
Upto 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%

iii) Maturity Profile of defined benefit obligation:

Year	Long Service Award	Resettlement Allowance	Total
a) 0 to 1 Year	0.25	0.14	0.39
b) 1 to 2 Year	0.31	0.11	0.42
c) 2 to 3 Year	0.31	0.13	0.44
d) 3 to 4 Year	0.29	0.06	0.35
e) 4 to 5 Year	0.24	0.04	0.28
f) 5 to 6 Year	0.24	0.04	0.28
g) 6 Year onwards	0.86	2.37	3.23

iv) Mortality Rates inclusive of disability(while in service) for specimen ages

While in service - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

After Retirement - 100% of (1996-98) rates have been assumed.

Mortality Rates inclusive of disability (while in service) for specimen ages		Mortality Rates for specimen ages (Retired Employee)	
Age	Mortality Rate	Age	Mortality Rate
15	0.07%	50	0.42%
20	0.09%	60	1.09%
25	0.09%	65	1.39%
30	0.10%	70	2.43%
35	0.12%	75	4.33%
40	0.17%	80	7.08%
45	0.26%	85	10.69%
50	0.44%	90	15.15%
55	0.75%	100	26.65%
60	1.12%		

v) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	As at 31.03.2025		As at 31.03.2024	
	Benevolent Fund	Long Service Award	Benevolent Fund	Long Service Award
Discount rate (0.50% increase)	(0.40)	(0.09)	(0.40)	(0.10)
Discount rate (0.50% decrease)	0.42	0.09	0.42	0.11
Medical cost rate / Multiplying factor (0.50% increase)	-	0.10	-	0.12
Medical cost rate / Multiplying factor (0.50% decrease)	-	(0.10)	-	(0.10)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

III Other long-term employee benefits:

During the year ended 31 March 2025, the Group Company has incurred an expense on compensated absences amounting to Rs. 18.93 crore (previous year Rs. 15.80 crore). The Group determines the expense for compensated absences based on the actuarial valuation using the Projected Unit Credit Method.

43 Financial instruments – Fair values and risk management

I. Fair value measurements

A.

Financial instruments by category	As at 31.03.2025			As at 31.03.2024		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
Financial assets						
Non-current investments (Prev year - Rs 13,476)	5.74	-	-	-	-	-
Loans	-	-	23.98	-	-	23.74
Other non-current financial assets	-	-	406.07	-	-	1,696.47
Current investments	-	1,041.89	-	-	-	-
Trade receivables	-	-	3,266.89	-	-	3,626.08
Cash and cash equivalents	-	-	781.12	-	-	1,723.37
Bank balances other than above	-	-	8,323.32	-	-	5,690.83
Other current financial assets	-	-	445.70	-	-	326.70
	5.74	1,041.89	13,247.08	-	-	13,087.19
Financial liabilities						
Lease Liabilities	-	-	2,656.58	-	-	3,008.10
Trade payables	-	-	2,563.04	-	-	2,864.95
Other financial liabilities	-	-	264.27	-	-	112.04
	-	-	5,483.89	-	-	5,985.09

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

- (a) recognised and measured at fair value and
- (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

Particulars	As at 31 March 2025			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments				
Equity Shares	-	-	5.74	5.74
Mutual funds	1,041.89	-	-	1,041.89
Total financial assets	1,041.89	-	5.74	1,047.63
Financial assets measured at amortised cost				
Loans	-	-	23.98	23.98
Other non-current financial assets	-	-	406.07	406.07
Trade receivables	-	-	3,266.89	3,266.89
Cash and cash equivalents	-	-	781.12	781.12
Bank balances other than above	-	-	8,323.32	8,323.32
Other current financial assets	-	-	445.70	445.70
Total financial assets	-	-	13,247.08	13,247.08
Financial liabilities measured at amortised cost				
Lease Liabilities	-	-	2,656.58	2,656.58
Trade payables	-	-	2,563.04	2,563.04
Other financial liabilities	-	-	264.27	264.27
Total financial liabilities	-	-	5,483.89	5,483.89

Particulars	As at 31 March 2024			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments				
Equity Shares (Rs.13,476)	-	-	-	-
Total financial assets	-	-	-	-
Financial assets measured at amortised cost				
Loans	-	-	23.74	23.74
Other non-current financial assets	-	-	1,696.47	1,696.47
Trade receivables	-	-	3,626.08	3,626.08
Cash and cash equivalents	-	-	1,723.37	1,723.37
Bank balances other than above	-	-	5,690.83	5,690.83
Other current financial assets	-	-	326.70	326.70
Total financial assets	-	-	13,087.19	13,087.19

Particulars	As at 31 March 2024			
	Level 1	Level 2	Level 3	Total
Financial liabilities measured at amortised cost				
Lease Liabilities	-	-	3,008.10	3,008.10
Trade payables	-	-	2,864.95	2,864.95
Other financial liabilities	-	-	112.04	112.04
Total financial liabilities	-	-	5,985.09	5,985.09

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There are no transfers between level 1 and level 2 during the year

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities and preference shares, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

C.

Fair value of financial assets and liabilities measured at amortised cost	As at 31 March 2025		As at 31 March 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Loans	23.98	23.98	23.74	23.74
Other non-current financial assets	406.07	406.07	1,696.47	1,696.47
Trade receivables (Net of impairment)	3,266.89	3,266.89	3,626.08	3,626.08
Cash and cash equivalents	781.12	781.12	1,723.37	1,723.37
Bank balances other than above	8,323.32	8,323.32	5,690.83	5,690.83
Other current financial assets	445.70	445.70	326.70	326.70
	13,247.08	13,247.08	13,087.19	13,087.19

Fair value of financial assets and liabilities measured at amortised cost	As at 31 March 2025		As at 31 March 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial liabilities				
Lease Liabilities	2,656.58	2,656.58	3,008.10	3,008.10
Trade payables	2,563.04	2,563.04	2,864.95	2,864.95
Other financial liabilities	264.27	264.27	112.04	112.04
	5,483.89	5,483.89	5,985.09	5,985.09

The carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, unpaid dividend, and other payable for capital goods are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

II. Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- credit risk;
- liquidity risk; and
- market risk"

Risk management framework

The Holding Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Holding Company's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Holding Company's Audit Committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

i. Credit risk

The Group has made investments in Debt based Mutual Funds. These Mutual funds invests in NCD / Bonds / CP / CD of various companies and banks. In case, the investee company defaults on repayment, such losses may have to be borne by the investors of Mutual funds.

The Holding Company generally takes Stand by Letter of Credit (SBLC) from its customers, the exceptions being its Promoters namely BPCL, GAIL, IOCL and ONGC. Option to take SBLC from Promoter is also being explored by the Holding Company. The Group establishes an allowance for impairment that represents its estimate of expected credit losses in respect of trade and other receivables. Basis the evaluation, the management has determined that there are credit impairment loss on the trade and other receivables.

The gross carrying amount of trade receivables is Rs. 3,736.04 crore (31 March 2024 – Rs. 3,985.51 crore).

During the current year, net provision amounting to Rs 111.13 crore for impairment charges (31 March 2024 - Rs.238.14 crore), has been made by the Holding Company based on past ageing of trade receivables. The Holding Company management also pursue all options for recovery of dues wherever necessary based on its internal assessment. A default on a financial asset is generally when counterparty fails to make payments within 365 days when they fall due.

Movement of Impairment charges	As at 31.03.2025	As at 31.03.2024
Opening balance	359.43	121.29
Add :Provision made during the year	426.95	238.14
Less : Provision reversed during the year	(317.23)	-
Closing balance	469.15	359.43

ii. Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Group's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Group. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies , considering the level of liquid assets necessary, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(a) Financing arrangements

The Group has access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	As at 31.03.2025	As at 31.03.2024
Floating rate		
Expiring within one year (bank overdraft and other facilities)		
Fund based (unsecured)	2,850.00	2,400.00
Non fund based (secured)	4,096.72	3,433.09
Total	6,946.72	5,833.09

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR/USD and have an average maturity of 1 year.

b) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments and exclude the impact of netting agreements.

Particulars	Carrying Amounts	Contractual Cash Flows				
		On Demand	upto 1 Year	Between 1 and 2 years	between 2 and 5 years	More than 5 years
<u>As at 31.03.2025</u>						
Lease Liabilities	3,635.52	-	687.32	655.22	1,132.85	1,160.13
Trade payables	2,563.04	-	2,563.04	-	-	-
Other Financial Liabilities	264.27	30.78	233.49	-	-	-
Total non-derivative liabilities	6,462.83	30.78	3,483.85	655.22	1,132.85	1,160.13
<u>As at 31.03.2024</u>						
Lease Liability	4,302.63	-	652.34	671.33	1,531.85	1,447.11
Trade payables	2,864.95	-	2,864.95	-	-	-
Other Financial Liabilities	112.04	29.97	82.07	-	-	-
Total non-derivative liabilities	7,279.62	29.97	3,599.36	671.33	1,531.85	1,447.11

iii. Market risk

Market risk is the risk that changes in market prices – such as commodity prices (LNG), foreign exchange rates and interest rates – will affect the Holding Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Price risk

To protect the Group from fluctuation of commodity prices, same are passed through to the off-takers in long term contract. In spot or short term contract, they are generally pass through to the customers except in few cases, up to 2 cargo load, where the Group keeps the commodity price risk with themselves to take benefit from market fluctuation.

b) Currency risk

PLL imports LNG mainly from Qatar and Australia through long term chartered vessels. The foreign exchange involved in making payment to LNG suppliers, loading port charges and shipper is recovered from off-takers / customers under sale contract, both long term and short term. Holding Company does not take any exposure on account of currency in Foreign Currency Loans by parallelly taking derivatives to hedge against the the foreign exchange fluctuation on loan, if any. In respect of other payments on account of repair and capex of plant, operating expenses of plant and corporate offices etc. same are monitored on a regular basis to keep the open position at an acceptable level.

Exposure to currency risk

The Group's exposure to currency risk is as follows:

Particulars	31 st March 2025					
	USD	INR	EUR	INR	GBP	INR
Financial asset						
Loan	0.28	23.98	-	-	-	-
Net exposure to foreign currency risk (assets)	0.28	23.98	-	-	-	-
Financial Liabilities						
Trade payables	18.41	1,582.56	0.01	0.48	-	-
Lease Liabilities	28.73	2,469.58	-	-	-	-
Other payables for Capital goods	0.55	47.19	0.08	7.27	-	-
Net exposure to foreign currency risk (liabilities)	47.69	4,099.33	0.09	7.75	-	-
Net exposure	47.41	4,075.35	0.09	7.75	-	-

Particulars	31 st March 2024					
	USD	INR	EUR	INR	GBP	INR
Financial asset						
Loan	0.29	23.74	-	-	-	-
Net exposure to foreign currency risk (assets)	0.29	23.74	-	-	-	-
Financial Liabilities						
Trade payables	23.09	1,934.70	0.01	1.34	0.003	0.34
Lease Liabilities	33.10	2,773.34	-	-	-	-
Other payables for Capital goods	0.18	14.68	-	-	-	-
Net exposure to foreign currency risk (liabilities)	56.37	4,722.72	0.01	1.34	0.003	0.34
Net exposure	56.08	4,698.98	0.01	1.34	0.003	0.34

Sensitivity analysis

A reasonably possible strengthening (weakening) of the INR against all other currencies at 31 March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables (in particular interest rates) remains constant.

Impact of 10% movement in foreign exchange conversion rate	Profit or loss, net of tax		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
USD as at 31.03.2025	304.96	(304.96)	304.96	(304.96)
USD as at 31.03.2024	351.62	(351.62)	351.62	(351.62)
EUR as at 31.03.2025	0.58	(0.58)	0.58	(0.58)
EUR as at 31.03.2024	0.10	(0.10)	0.10	(0.10)
GBP as at 31.03.2025	-	-	-	-
GBP as at 31.03.2024	0.03	(0.03)	0.03	(0.03)

c) Interest rate risk

The Holding Company has given loan to India LNG Transport Company (No. 3) Limited, Malta which is at 3 month SOFR +2.956 % or Indian bank rate whichever is higher. The effective Interest rate as on 31.03.2025 is 7.27%.

Exposure to interest rate risk

The interest rate profile of the Holding Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

Variable-rate instruments	As at 31.03.2025	As at 31.03.2024
Financial assets		
- Loan	23.98	23.74
	23.98	23.74
Impact on interest income		
1% Increase	0.24	0.24
1% Decrease	(0.24)	(0.24)

Fair value sensitivity analysis for fixed-rate instruments

The Group does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss, and the Holding Company does not designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

44 Capital management

The Holding Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital on a yearly basis as well as the level of dividends to ordinary shareholders which is given based on approved dividend policy.

The board of directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position

45 Additional information as required under Schedule III of the Companies Act 2013 of enterprises consolidated as joint ventures

For the year ended 31st March 2025

Name of Enterprise	Net Assets i.e. (Total assets minus total liabilities)		Share in Profit / Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated Assets	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount
Parent - Petronet LNG Limited Joint Venture (investments as per equity method)	96.66%	19,213.29	97.76%	3,883.92	129.03%	(6.79)	97.72%	3,877.14
Indian - Adani Petronet (Dahej) Port Limited	2.59%	515.50	2.47%	97.97	-29.03%	1.53	2.51%	99.50
Foreign - India LNG Transport Co (No 4) Pvt. Ltd.	0.75%	148.74	-0.23%	(9.21)	0.00%	-	-0.23%	(9.21)
Total	100.00%	19,877.53	100.00%	3,972.68	100.00%	(5.26)	100.00%	3,967.43

For the year ended 31st March 2024

Name of Enterprise	Net Assets i.e. (Total assets minus total liabilities)		Share in Profit / Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated Assets	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount
Parent - Petronet LNG Limited Joint Venture (investments as per equity method)	96.46%	16,793.43	96.56%	3,527.02	118.14%	(8.14)	96.52%	3,518.88
Indian - Adani Petronet (Dahej) Port Limited	2.62%	456.67	2.72%	99.25	-18.14%	1.25	2.76%	100.50
Foreign - India LNG Transport Co (No 4) Pvt. Ltd.	0.92%	160.01	0.72%	26.17	0.00%	-	0.72%	26.17
Total	100.00%	17,410.11	100.00%	3,652.44	100.00%	(6.89)	100.00%	3,645.55

46 Statement pursuant to section 129(3) of the Companies Act 2013 related to Joint Venture (Form AOC-1)

Name of Joint Vetur	Adani Petronet (Dahej) Port Ltd	India LNG Transport Co (No 4) Pvt. Ltd.
1. Last Audited Balance Sheet Date	31-03-2025	31-12-2024
2. <u>Share of the Joint Ventures held by the Holding Company on the year end</u>		
Number	9,00,00,000.00	1,10,36,558.00
Amount of Investment in Joint Venture	90.00	74.38
Extent of Holding (In %)	26%	26%
3. Description of how there is significant influence	Joint Venture Agreement	Joint Venture Agreement
4. Reason why the Joint Venture is not considered	Not Applicable	Not Applicable
5. Net worth attributable to shareholding as per latest balance sheet	515.50	148.74
6. <u>Profit / Loss for the year</u>		
i. Considered in Consolidation	97.97	(9.21)
ii. Not Considered in Consolidation	-	-

Statement pursuant to section 129(3) of the Companies Act 2013 related to Subsidiaries (Form AOC-1)

Name of the subsidiary	Petronet Energy Limited (PEL)	Petronet LNG Singapore Pte Ltd. (PLSPL)	Petronet LNG Foundation (PLF)*
The date since when subsidiary was acquired	26-Feb-21	07-Mar-22	21-Mar-17
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA
Reporting currency	INR	USD	INR
Exchange Rate (INR):			
Closing Rate as on 31.03.2025	NA	85.95	NA
Average Rate 2024-25	NA	84.89	NA
Share capital	10.00	0.86	-
Reserves and surplus	(4.12)	(0.62)	0.01
Total Liabilities	1.02	0.18	0.01
Total assets	6.90	0.41	0.02
Investments	-	-	-
Turnover	41.28	-	0.01
Profit before taxation	0.65	(0.24)	(0.02)
Provision for taxation	0.14	-	-
Profit after taxation	0.51	(0.24)	(0.02)
Proposed Dividend	-	-	-
Extent of shareholding (in percentage)	100%	100%	100%

**Name of subsidiaries which are yet to commence operations**

Petronet LNG Singapore Pte Ltd. (PLSPL)

Names of subsidiaries which have been liquidated or sold during the year.

NA

Petronet LNG Foundation (PLF)*

Petronet LNG Foundation (PLF), a Section 8 Company limited by guarantee and it is registered as a charitable organisation under Section 8 of the Companies Act, 2013. PLF is prohibited to give any right over its profits to any of its members and PLL does not have any right over any kind of returns from PLF hence it does not meet the criteria of consolidation as per Ind AS 110 (Consolidated Financial Statements) and accordingly it is not considered for consolidation in the consolidated financial statements of the Group.

47 **Additional disclosure / Regulatory Information as required by Notification no. GSR 207(E) dated 24.03.2021**

a) Disclosure in respect of Investment Property

The Group does not have any Investment Property.

b) Disclosure in respect of Revaluation of Property, Plant & Equipment (including Right to Use Assets)

The Group has not revalued its Property, Plant and Equipment (including Right to Use Assets)

c) Disclosure in respect of Revaluation of Intangible Assets

The Group has not revalued its intangible assets.

d) Loan or advances granted to the promoters, directors and KMPs and the related parties:

No loan or advances in the nature of loans granted to the promoters, directors, key managerial persons and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

e) Disclosure in respect of Benami Property Held

No proceedings have been initiated or pending against the Group for holding any benami property under benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

f) Disclosure in case the Group has borrowings from banks or financial institutions on the basis of security of current assets

The quarterly statement filed by the Holding company with such banks are in agreement with the books of the accounts of the Holding company.

g) Disclosure in case the Group is declared as Wilful Defaulter

No bank has declared the Group as “wilful defaulter”.

h) Disclosure in case the Group is having any relationship and balances with Struck off Companies:

The disclosure in respect of companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 is given below -

As at 31-03-2025

S. No	Name of struck off company	Receivable	Payable	Investment in securities	Shares held by struck off company	Relationship with the Struck off company, if any, to be disclosed
1	Dreams Broking Private Limited	-	-	-	32	Shareholder
2	Fayda Portfolio Private Limited	-	-	-	300	Shareholder
3	Kothari Intergruop Ltd.	-	-	-	2	Shareholder
4	Unicon Fincap Private Limited	-	-	-	3,300	Shareholder
5	Vaishak Shares Limited	-	-	-	4	Shareholder
6	Wizard Insurance Services Pvt Limited	-	-	-	1,85,000	Shareholder

As at 31-03-2024

S. No	Name of struck off company	Receivable	Payable	Investment in securities	Shares held by struck off company	Relationship with the Struck off company, if any, to be disclosed
1	Dreams Broking Private Limited	-	-	-	32	Shareholder
2	Fayda Portfolio Private Limited	-	-	-	300	Shareholder
3	Kothari Intergruop Limited	-	-	-	2	Shareholder
4	Vaishak Shares Limited	-	-	-	4	Shareholder
5	Wizard Insurance Services Pvt Limited	-	-	-	1,85,000	Shareholder

i) Disclosure in case of pending Registration of charges or satisfaction with Registrar of Companies:

All applicable cases where registration of charges or satisfaction is required with Registrar of Companies have been done

j) Disclosure in case compliance is not done with number of layers of Companies

No layers of companies has been established beyond the limit prescribed as per above said section / rules.

k) Compliance with approved Scheme(s) of Arrangements

No scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

l) Utilisation of Borrowed funds and share premium:

Particulars	Description
Transactions where an entity has provided any advance, loan, or invested funds to any other person (s) or entity/ entities, including foreign entities.	No such transaction has taken place during the year
Transactions where an entity has received any fund from any person (s) or entity/ entities, including foreign entity.	No such transaction has taken place during the year

m) Undisclosed income

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

n) Details of Crypto Currency or Virtual Currency

Particulars	31.03.2025	31.03.2024
Profit or loss on transactions involving Crypto currency or Virtual Currency	Nil	Nil
Amount of currency held as at the reporting date	Nil	Nil
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency / virtual currency	Nil	Nil

o) Trade Receivables Ageing

Particulars	Balances as on 31 March 2025						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
a) Considered good	2,314.47	117.27	-	488.00	347.15	-	3,266.89
b) Significant increase in credit risk	-	-	-	122.00	347.15	-	469.15
c) Credit Impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
a) Considered good	-	-	-	-	-	-	-
b) Significant increase in credit risk	-	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	-	-	-
Sub Total	2,314.47	117.27	-	610.00	694.30	-	3,736.04
Total unbilled Revenue	108.89	-	-	-	-	-	108.89

Note: Where due date of payment is not available date of transaction has been considered

Particulars	Balances as on 31 March 2024						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
a) Considered good	2,151.82	610.00	-	674.98	189.28	-	3,626.08
b) Significant increase in credit risk	-	-	-	168.75	189.27	1.41	359.43
c) Credit Impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
a) Considered good	-	-	-	-	-	-	-
b) Significant increase in credit risk	-	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	-	-	-
Sub Total	2,151.82	610.00	-	843.73	378.55	1.41	3,985.51
Total unbilled Revenue	140.55	-	-	-	-	-	140.55

Note: Where due date of payment is not available date of transaction has been considered

p) Trade Payables - Ageing

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Payables					
a) MSME	3.91	-	-	-	3.91
b) Others	2,552.25	6.68	0.19	-	2,559.13
(ii) Disputed Trade Payables					
a) MSME	-	-	-	-	-
b) Others	-	-	-	-	-
Total	2,556.16	6.68	0.19	-	2,563.04

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year*	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Payables					
a) MSME	14.39	-	-	-	14.39
b) Others	2,849.63	0.38	0.55	-	2,850.56
(ii) Disputed Trade Payables					
a) MSME	-	-	-	-	-
b) Others	-	-	-	-	-
Total	2,864.02	0.38	0.55	-	2,864.95

48. Previous year figures have been regrouped / reclassified wherever considered necessary to conform to current year figures.

In terms of our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

For and on behalf of **Petronet LNG Limited**

Sd/-
Ajay Gupta
Partner
Membership No - 090104

Sd/-
Akshay Kumar Singh
Managing Director & CEO
DIN:03579974

Sd/-
Saurav Mitra
Director (Finance) & CFO
DIN: 07684414

Sd/-
Place : New Delhi
Date : 19 May 2025

Rajan Kapur
Company Secretary
Membership No - A10674

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This image shows a full page of white paper with horizontal blue dotted lines, typical of primary-ruled notebook paper. The lines are evenly spaced and extend across the width of the page. There are no margins, text, or other markings present.

This image shows a full page of white paper with horizontal blue dotted lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting practice. There are no margins, text, or other markings on the page.



(Left to Right)

Shri Saurav Mitra
Director (Finance) & CFO

Shri Akshay Kumar Singh
Managing Director & CEO

Shri Pramod Narang
Director (Technical)





**PETRONET
LNG
LIMITED**

*Think **LNG**,
Think of **Petronet LNG Limited***



Registered Office

World Trade Center, Babar Road, Barakhamba Lane, New Delhi - 110 001, India

Tel: +91 - 11 - 71233525

Website: www.petronetlng.in | E-mail: webmaster@petronetlng.in

CIN: L74899DL1998PLC093073