



SUSTAINABLE BRIDGE TO Low-Carbon Future

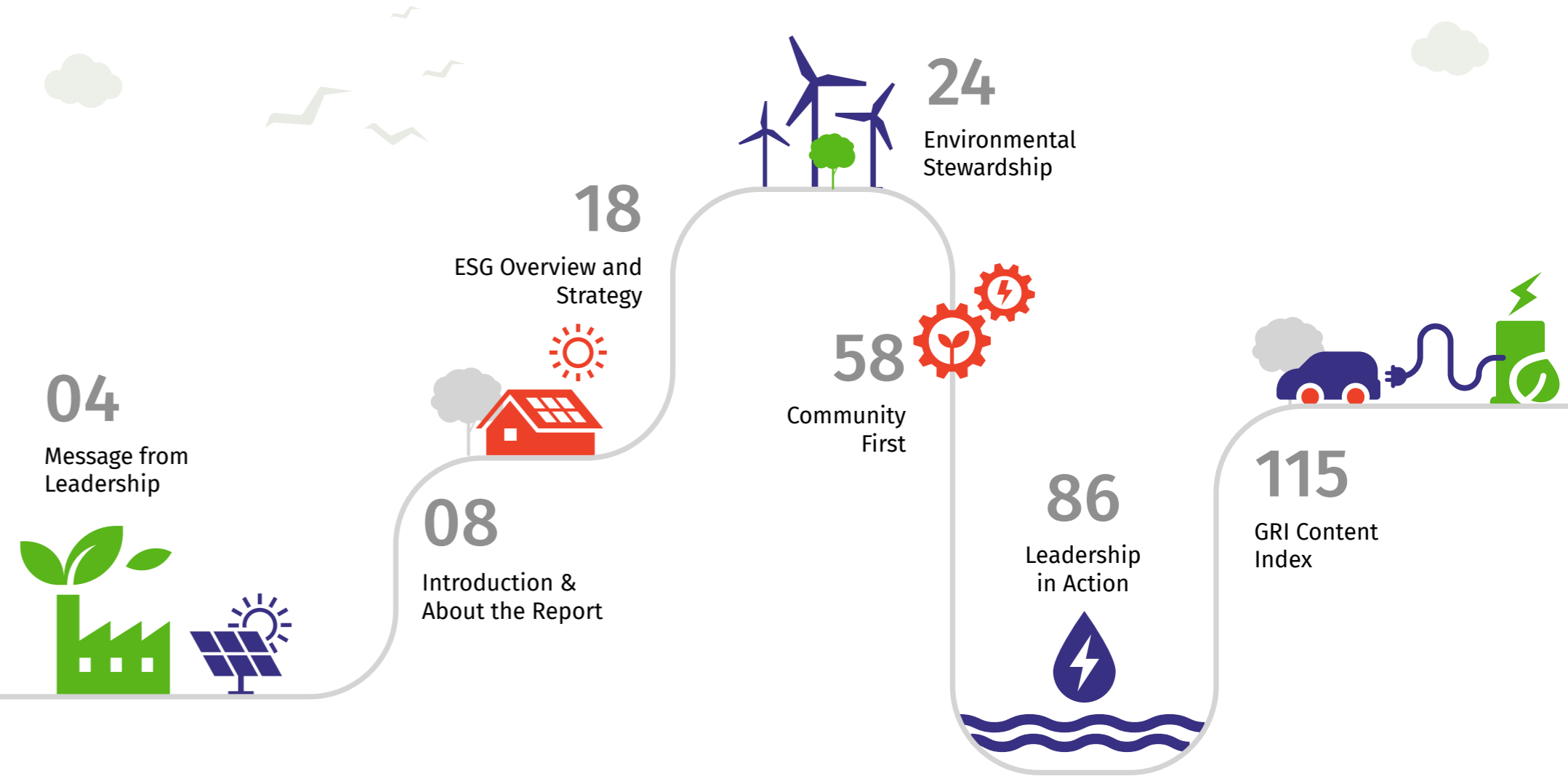
Sustainability Report 2023





Our Dahej Terminal

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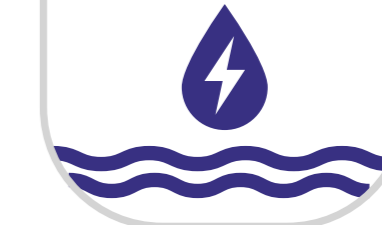
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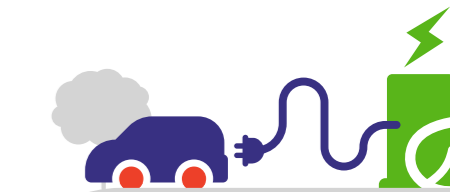
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Message from the MD & CEO

“Our Sustainability Report for this year is not just a document but a testament to our unwavering commitment to a sustainable future. It signifies our role as a bridge to a low-carbon future, ensuring that the pressing global issues of our time are met with action, innovation, and dedication. Together, we can shape a brighter, more sustainable tomorrow for all.”

- Shri Akshay Kumar Singh

Dear Stakeholders,

I am delighted to present Petronet LNG Limited's Sustainability Report for FY 2022-23.

We are the inhabitants of the era of environmental challenges posed by climate change. The outcomes of our actions, or lack thereof, in addressing these challenges have the potential to impact the future of our planet. Today, human race is in a constant pursuit to find the right balance between economic interests and the importance of protecting the environment. Our Sustainability Report serves as a reflection of our commitment to addressing the global climatic crisis.

India, like the rest of the world, is currently undergoing a crucial phase of energy transition, prioritizing cleaner and more sustainable energy sources. Natural gas, as a low-emission fossil fuel, takes centre-stage in this transition. It serves as a bridge over the next four to five decades, connecting the divide between conventional fossil fuels and renewables. Renewable energy sources, such as solar and wind, are essential components of our sustainable future. However, their cyclical nature and storage challenges necessitate a complementing role for natural gas.

Looking back in time, we reminisce with pride when India received its first LNG cargo in 2004 at our Dahej LNG Terminal which was then commissioned with a nameplate capacity of 5 MMTPA. In less than 20 years since its commissioning, the Dahej LNG Terminal has expanded its storage and regasification capacity multifold and has become world's busiest terminal with current nameplate capacity of 17.5 MMTPA- With the Kochi LNG Terminal having nameplate capacity of 5 MMTPA, the combined nameplate capacity of PLL is 22.50 MMTPA. As

a landmark achievement, on 7th July, 2023, the Dahej Terminal received its 3,000th LNG cargo since its inception. It gives us immense pride to say that our Company accounts for about 33% of gas supplies in the country and handles around 75% of LNG imports to India.

We have taken up many projects to augment the availability of LNG in India. The nameplate capacity of the Dahej Terminal is being further expanded from 17.50 MMTPA to 22.50 MMTPA. Further, two LNG tanks (7th and 8th tank) are being constructed and a jetty (3rd jetty) is in advance - tendering stage at the Dahej Terminal. The total planned outlay for all these projects at the Dahej Terminal is about Rs 3,700 Cr. In addition to the above, as a part of geographic diversification strategy, PLL plans to set up a LNG terminal at Gopalpur, Odisha, with an initial capacity of 4 MMTPA at an estimated cost of Rs. 2300 Crore. - We are also committed to creating and fuelling an ecosystem of LNG vehicles, especially for the highway transportation segment.

The COVID-19 pandemic had an unprecedented impact on mankind. During the time of uncertainties, the high spot LNG prices coupled with volatility led to demand destruction in Asian markets especially growing price sensitive markets like India. It dented the confidence of consumers in spot LNG which is evident from the fact that Indian LNG imports stood at around 21 MMTPA in 2022 which was around 26 MMTPA in 2020 and around 24 MMTPA in 2021. The volatile situation between Russia and Ukraine added to the woes and destabilized the demand - supply equation further. As a result, in the price-sensitive Indian market, the share of RLNG in the natural gas consumption steadily slipped from about 56% in FY 2020-21 to about 44% in FY 2022-23. However, due to the strategic positioning of our LNG terminals, operational efficiency and commercial acumen, we effectively weathered the storm.

In our pursuit of sustainable growth, we place people at the forefront. We are dedicated to fostering diversity, equity, and inclusion, understanding the social and economic impacts of the energy transition on individuals and communities. As our commitment to value our human resources, we have put in place many schemes and plans that benefit the employees both pre and post superannuation. Some of the notable schemes are, management of Superannuation Benevolent Fund, option to participate in National Pension Scheme (NPS), reimbursement of medical expenses for the employees and eligible family members -, Post Retirement Medical Scheme (PRMS), personal accident insurance coverage with maximum coverage, Group Term Life Insurance (GTLI), among others.

We recognize our responsibility towards society and continue to actively contribute to social development causes. With a determined focus on our social goals, we have 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. We have implemented a comprehensive strategy that encompasses short-term, medium-term, and long-term CSR initiatives which can create sustainable impacts.

In conclusion, our Sustainability Report for this year is not just a document but a testament to our unwavering commitment to a sustainable future. It signifies our role as a bridge to a low carbon future, ensuring that the pressing global issues of our time are met with action, innovation, and dedication. Together, we can shape a brighter, more sustainable tomorrow for all.

Our Board



Shri Pankaj Jain
Chairman
(Non-executive)



Shri Akshay Kumar Singh
Managing Director
& CEO



Shri Vinod Kumar Mishra
Director (Finance)
& CFO



Shri Pramod Narang
Director (Technical)



Shri Shrikant Madhav Vaidhya
Nominee director
(IOCL)



Shri Sandeep Kumar Gupta
Nominee Director
(GAIL)



Shri Arun Kumar Singh
Nominee Director
(ONGC)



Shri G. KrishnaKumar
Nominee Director
(BPCL)



Shri Milind Torawane
Nominee Director
(GMB, GoG)



Shri Sidhartha Pradhan
Independent
Director



Ambassador Bhaswati Mukherjee
Independent
Director



Shri Sanjeev Mitla
Independent
Director



Shri Sundeep Bhutoria
Independent
Director



Shri Muker Jeet Sharma
Independent
Director

Introduction



The best way to predict future is to create it.

Peter Drucker



About Petronet LNG Limited

We, at Petronet LNG Limited (PLL), are one of the leading entities in India's energy landscape, pioneering the integration of liquefied natural gas (LNG) into the nation's fuel repertoire. Founded in 1998, our Company has carved an indelible mark by spearheading the establishment of critical LNG infrastructure, for the import and regasification, of LNG. This significant role has bolstered India's energy preparedness for addressing the surging demands for a reliable and diversified natural gas supply.

Our Company is a joint venture, of four major Indian Oil and Gas stalwarts: GAIL (India) Limited, Oil & Natural Gas Corporation Limited (ONGC), Indian Oil Corporation Limited (IOCL), and Bharat Petroleum Corporation Limited (BPCL). Our primary objective is centered on bridging the burgeoning gap in natural gas demand and supply in India via LNG imports, laying the groundwork for sustainable energy provisioning.

Operating two LNG import terminals, we continue to fortify India's energy infrastructure. Our Dahej terminal, commissioned in 2004, reigns as country's largest LNG facility, boasting substantial regasification capacity currently pegged at 17.5 MMTPA. Similarly, our Kochi terminal, commissioned in 2013, caters to the southern

region with a nameplate capacity of 5 MMTPA, further cementing PLL's nationwide reach.

Through strategic sourcing encompassing long-term trading and tolling contracts and astute spot purchases from global markets, we foster a resilient LNG supply chain. This strategic approach ensures energy security and affordability across diverse sectors such as fertilizer, power, city gas, oil refineries etc., aligning with India's developmental aspirations.

During our dynamic evolution, we have extended our footprint along the LNG value chain, with a commitment to a cleaner, environmentally friendly energy matrix for India. Our Company's steadfast efforts have been instrumental in advocating the widespread adoption of natural gas, a pivotal step towards a sustainable energy trajectory in the nation's growth narrative.

Our Growth Perspective

Our growth perspective is shaped by our ambitious vision and strategy document titled "1-5-10-40". In the fiscal year 2021-22, we set a formidable target for ourselves: achieving an annual turnover of Rs. 1 lac crore within five years, accompanied

by a Profit after Tax of Rs. 10 thousand crores, supported by an investment of Rs. 40 thousand crore. Guided by this strategic framework, we have initiated several expansion and diversification initiatives, diligently progressing as per the envisaged schedule. These endeavors reflect our unwavering commitment to fostering sustained growth and resilience in the LNG sector.

Our Subsidiaries and Joint Ventures

S. No.	Name	Classification	% Owned
1	Petronet LNG Foundation	Subsidiary	100%
2	Petronet Energy Limited	Subsidiary	100%
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%

PLL's Presence



Our Theme *Sustainable Bridge To Low-Carbon Future*

We, the **current generation** of our planet bear a **great responsibility** for our **future generations**, to maintain and pass on to them a habitable environment. The landmark **Paris Agreement 2015** adopted by 196 parties at the **UN Climate Change Conference (COP21)** emphasized the importance of limiting the average increase in global temperature to **1.5° C** to control climate change related risks. In this context, the Hon'ble Prime Minister of India has taken a pledge to achieve **Net-Zero** in India by the year **2070**. At the **COP 27 conference**, held in November **2022**, a consensus was reached that **natural gas** would be the **bridge fuel** for next four to five decades in world's pursuit for controlling and minimizing the usage of heavily polluting fuels. In the same backdrop, the **Government of India** aims to augment the use of natural gas from currently about **6%** to **15%** in the energy basket of India by **2030**, which is a **humongous task**. We, at **Petronet LNG Ltd**, being the **leading LNG player** of India, commit ourselves to India's dream of achieving **Net-Zero** and dedicate ourselves to cementing a **Sustainable Bridge** for a **Low Carbon Future** for our planet.



Vision, Mission, and Values



Our Vision

Our vision is to become a significant energy supplier to the country by utilizing the company's distinctive position in the LNG value chain, coupled with a global presence.



Our Mission

Establish and oversee top-tier LNG infrastructure.

Seek Mutually beneficial avenues for business expansion.

Sustain a record of excellence in the LNG sector.

Optimize value generation for stakeholders.

Uphold the highest standards of ethical conduct and values in business.



Our Values

Integrity

Trust

Excellence

Sustainability

Team





About the Report

Reporting Period & Scope

This annual Sustainability report is for the financial year April 1, 2022, to March 31, 2023. The reporting boundary includes our corporate headquarters in New Delhi, and LNG terminals in Dahej, Gujarat, and Kochi, Kerala. Throughout the reporting period of FY 2022-23, we have remained steadfast in our commitment towards sustainability, fostering a culture that promotes responsible growth. By integrating sustainability into our core operations, we have continued to make strides in areas such as environmental stewardship and social empowerment.

Reporting Standards

At PLL, our commitment towards transparency and accountability is paramount. To uphold the highest standards of sustainability reporting, we have aligned our practices with the Global Reporting Initiative (GRI) Guidelines. Functioning as per the GRI guidelines allows us to effectively measure, manage, and report our sustainability performance in accordance with internationally acclaimed standards. Furthermore, our Sustainability Report provides a clear mapping of our sustainability initiatives and their alignment with the Sustainable Development Goals (SDGs). The report highlights the specific SDGs that our sustainability initiatives support, along with measurable outcomes and progress.



Key ESG Highlights

“ Earth provides enough to satisfy every man’s need, but not every man’s greed.

Mahatma Gandhi

”



Environmental Highlights

SOLAR POWER PLANT

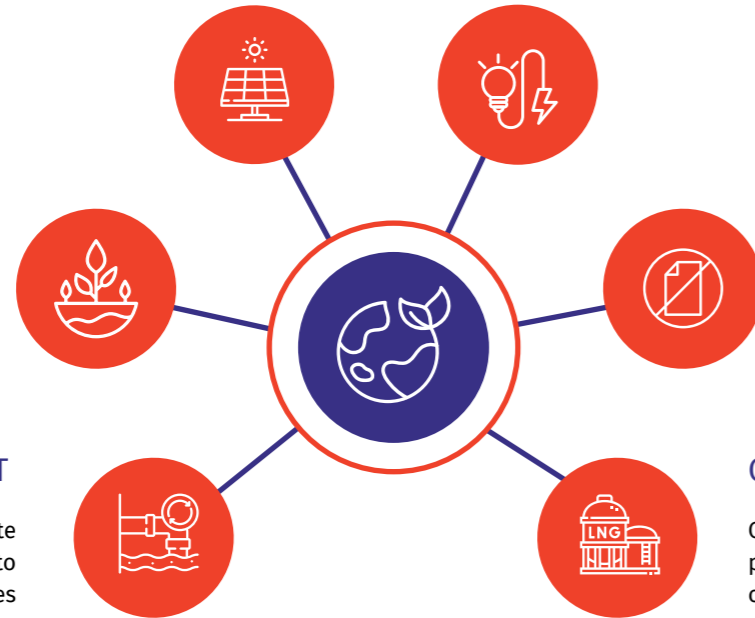
A solar power plant of capacity 100 KW installed at our Kochi plant & a 60 KW solar plant has been installed at our Dahej plant. We plan to further increase our solar power capacity to 560 KW in the FY2023-24.

ENERGY CONSUMPTION

Energy consumption sourced from renewables in FY 2022-23 saw a substantial increase, reaching a total of 1281.02 GJ, in contrast to the previous year's numbers.

TREE PLANTATION

In FY2022-23, we reaffirmed our commitment to environmental stewardship by planting 528 trees at the Dahej LNG terminal and 250 trees at the Kochi LNG terminal, contributing to the preservation of green spaces and biodiversity.



PAPERLESS OFFICE INITIATIVE

We are in the process of implementing a Document Management System across all locations to transition into a paperless office, thus augmenting its commitment to conservation of the environment.

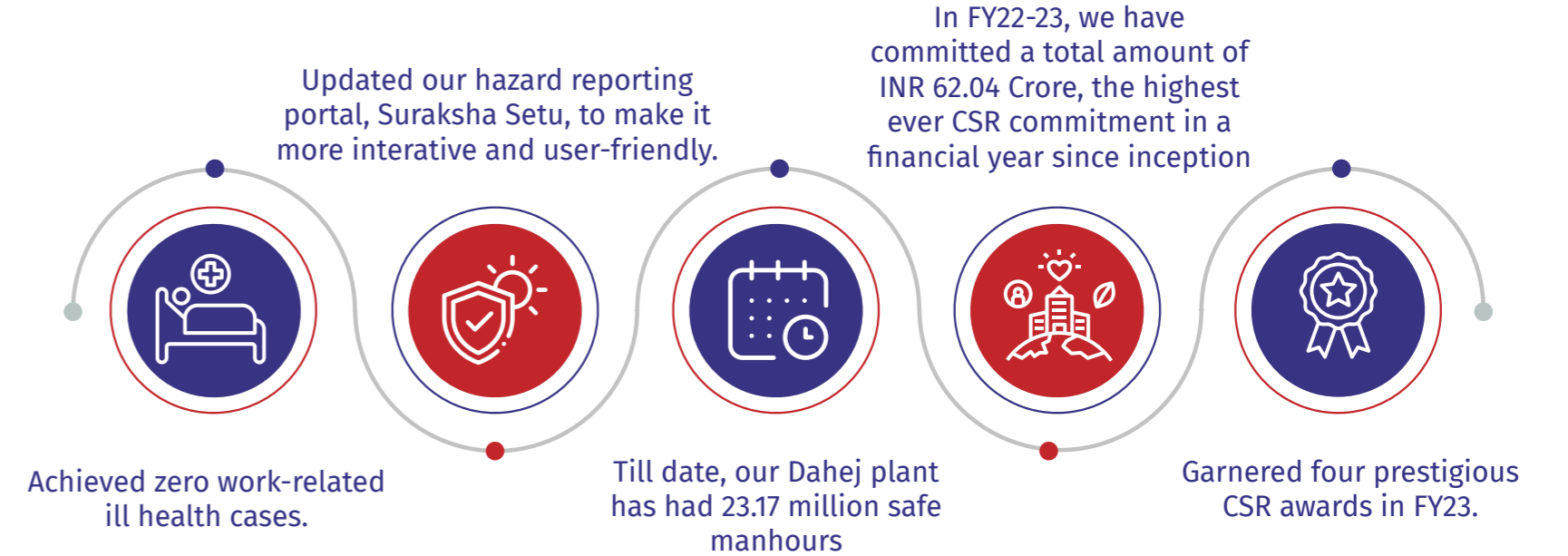
COMPLIANCE WITH EEXI NORMS

Our long-term chartered LNG fleet stands fully prepared to comply with EEXI norms, demonstrating our commitment to environmental sustainability and regulatory adherence.

WATER TREATMENT

Water treatment plant installed to use condensate water generated in the regasification process and to reduce dependency on external sources

Social Highlights



Governance Highlights

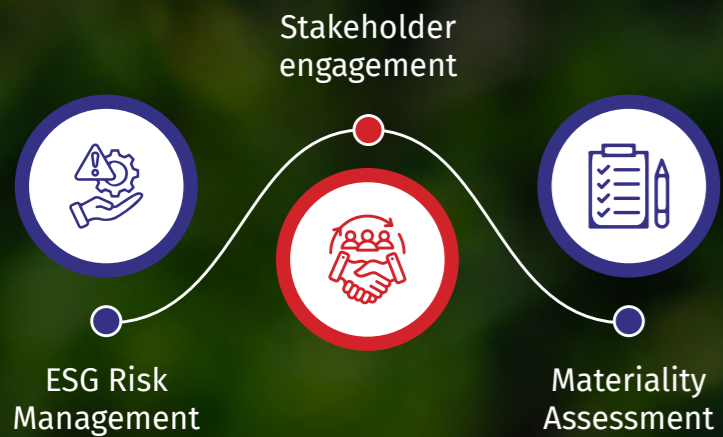


ESG Strategy



Anything else you're interested in is not going to happen if you can't breathe the air and drink the water. Don't sit this one out. Do something. You are by accident of fate alive at an absolutely critical moment in the history of our planet.

Carl Sagan



ESG Risk Management

We have implemented a robust ESG risk management system that adheres to international standards, underpinning our commitment to sustainable and responsible business practices. Our enterprise risk management framework serves as the cornerstone for proactively identifying, analyzing, managing, and reporting risks across all facets of our operations. This comprehensive system enables us to deploy effective risk prevention and mitigation measures throughout our value chain.

Our risk assessment framework is all-encompassing and encompasses several critical elements. This includes an ongoing risk assessment methodology, risk prioritization techniques, robust risk mitigation strategies, a vigilant monitoring plan, and a comprehensive reporting system. At PLL, we firmly believe in ensuring that risk management is embedded organization-wide and that risks are assessed with consideration for their potential impact and likelihood of occurrence.

We acknowledge that risks are multifaceted and can stem from both internal and external environments. Therefore, our approach is holistic, addressing these complexities comprehensively. Our Risk Management Policy provides clear guidance for identifying and quantifying risks, exploring effective mitigation measures, and managing these risks without compromising our core business objectives.

Our risk management process is characterized by transparency and accountability. Risks are systematically identified, quantified, prioritized, and reported to the management on a regular basis. Mitigation plans are rigorously reviewed and monitored at various stages, with quarterly assessments that culminate in comprehensive reports presented to the Risk Management Committee of the board. This committee oversees the implementation of the Risk Management Policy and procedures across the organization.

In a dynamic business landscape, we recognize the importance of adaptability. Our expansion into various diverse activities, we assess business risks, and their corresponding mitigation plans periodically, conducting thorough reviews on a quarterly basis. These assessments are meticulously scrutinized by both the Risk Management Committee of the Board and the Audit Committee, ensuring that our risk management strategies remain agile and in line with the evolving needs of our business and stakeholders.

As an integral part of our organizational ethos, we remain steadfast in our commitment to not only identify and manage risks effectively but also to incorporate ESG considerations into our risk management framework, thereby safeguarding sustainability and responsible corporate stewardship.



Stakeholder engagement

At PLL, we prioritize understanding and meeting the needs of our stakeholders because we actively engage with them. We maintain regular communication through various channels to gain insights into their expectations and foster strong relationships. This ongoing dialogue allows us to gain a deeper understanding of the triple bottom line issues that matter most to us.

In our commitment to transparency and effective stakeholder engagement, we employ a structured approach to communicate and collaborate with various stakeholders. Understanding the unique needs and concerns of these groups is paramount to our sustainable operations. This section outlines the key stakeholders, their vulnerability status, the channels of communication utilized, the frequency of engagement, and the purpose and scope of each engagement. This information showcases our dedication to maintaining productive relationships and ensuring that our stakeholders remain informed and heard throughout our operations.

We are committed to supporting the growth and development of our stakeholders throughout the supply chain. Today, our company generates value for us, our investors, contractors, employees, local communities, suppliers, and service providers. Our primary objective is to achieve sustained performance in the environmental, social, and economic dimensions. Our current strategic approach has been refined to address material topics that are essential for our stakeholders' betterment. We have carefully selected key stakeholder groups based on their influence and relevance to our operations.

To keep our stakeholders informed and engaged, we regularly share relevant information through various means, including meetings, annual reports, sustainability reports, press releases, and more. This commitment to transparent and fair communication helps us create an environment where our stakeholders can trust and collaborate with us effectively. We recognize the importance of engaging with stakeholders across different aspects of our business. Whether it's our employees,

customers, shareholders, local communities, or regulatory bodies, each group plays a vital role in shaping our company's direction and success. Our proactive engagement approach enables us to address concerns, gather feedback, and share critical information to foster collaboration and trust.

The table below provides a detailed overview of how we engage with each stakeholder group, the frequency of these engagements, and the primary objectives of these interactions. We consider this transparency and open communication essential elements of our sustainability strategy, as they enable us to align our operations with the expectations and needs of our stakeholders while advancing our environmental, social, and economic objectives.



MD & CEO along with senior management welcoming PLL Chairman and Secretary PNG at IEW 2023, Bangalore

Key Stakeholders	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	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 by management.	Regular	<ul style="list-style-type: none"> Update on company policies, event announcements, campaigns, and any other changes that may occur.
Contract Employee	No		Regular	<ul style="list-style-type: none"> Any feedback that the employee may like to share in the Town Hall meet.
Customers/ Client	No	Email, customer engagement and grievance redressal, Face to Face interaction, surveys, E-mail communication, Periodic meetings.	Regular	<ul style="list-style-type: none"> The company conducts a customer satisfaction survey to address customers' inquiries regarding pricing, billing, and technical issues related to supply. Discovering opportunities to enhance PLL's service and product quality.
Promoters/ Shareholders/ Investors	No	Face to face Meetings, Annual Reports, investors meet, conference call, virtual meetings and E-mail communication. Quarterly results, Investor presentations, Annual general Meetings.	Ongoing engagement with at least one engagement on a quarterly basis	<ul style="list-style-type: none"> Regular updates on performance, dividends, profitability, financial stability, business outlook and seeking feedback on a regular basis. 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, Email	Regular	<ul style="list-style-type: none"> Acquiring performance-related information. Identifying and resolving any concerns.
Local community	Yes	Community meetings, email, website, social media, awareness programs etc.	Regular	<ul style="list-style-type: none"> Community development initiatives undertaken after understanding the needs of the local communities and providing solutions in identified areas. Taking feedback from the communities.
Lenders/ Consultants/ Advisors/ Auditors	No	Meetings, Email, Website	Regular	<ul style="list-style-type: none"> Developing and maintaining relationships, bringing best possible business solutions, audit of accounts and best disclosures in financial statements etc.
NGO/NPO	No	Website, email	Need Basis	<ul style="list-style-type: none"> Sharing information about PLL's strategy and performance. Sharing the company's perspectives and contributing thought leadership on issues that affect the public and businesses. Information on quarterly and annual performance results.
Media	No	Interviews, Interactions and Press briefings.	Need Basis	
Government and Regulators	No	Meetings with key regulatory bodies, Written communications, Presentations, Industry associations.	Ongoing	<ul style="list-style-type: none"> Seeking clarifications, submitting representations, communicating challenges and providing recommendations, knowledge sharing,

Materiality Assessment

We understand that material issues are the core aspects that hold the greatest significance for our organization. To ascertain and validate these material issues, we embarked on a comprehensive process. Initially, we compiled a list of potential material aspects by closely examining the material concerns of peer companies and aligning them with the guidelines provided by sustainability standards such as the Sustainability Accounting Standards Board (SASB), Sustainalytics, and the Global Reporting Initiative (GRI).

Our commitment to sustainability has always been deeply ingrained in our corporate culture, and this year's report emphasizes how we are leveraging the insights garnered

from our ESG Materiality Assessment to chart a course towards a low-carbon future. By carefully analyzing the environmental, social, and governance issues that matter most to our stakeholders and are most pertinent to our industry, we have identified the key areas where we can make the greatest impact.

From reducing our carbon emissions through innovative technologies and cleaner energy sources to enhancing social inclusivity in the communities where we operate and ensuring robust governance practices, the ESG Materiality Assessment has been instrumental in setting our sustainability priorities. These priorities, closely aligned with our target, provide a

roadmap for our actions and investments as we work towards becoming a leading force in the global transition to a more sustainable and low-carbon energy landscape.

Furthermore, we actively engaged with various stakeholder groups to gain insights into their perspectives and concerns regarding the identified material issues. This collaborative approach ensures that our sustainability efforts are focused on addressing the most critical aspects that matter to both our organization and our stakeholders.

Our Crucial Areas of Focus and Emerging Risks



Environment



“
Ownership is a sine qua non of sustainable development.
James Wolfensohn”

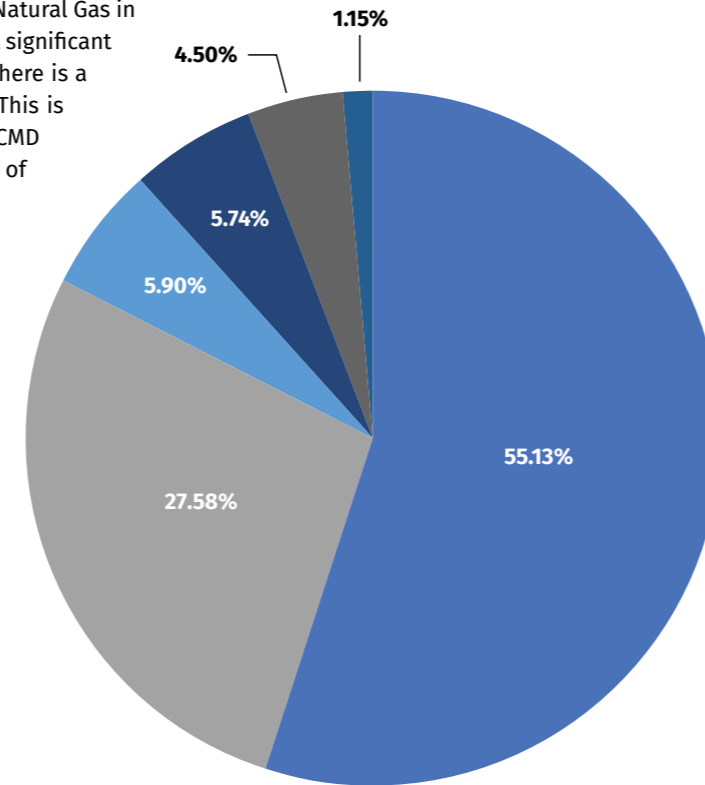


Addressing the looming risk of rising emissions and climate change in the Indian subcontinent requires prioritizing deep decarbonization and energy mix diversification on a national scale. The country's energy strategy places significance on elevating the share of Natural Gas from approximately 6% to 15% in the primary energy mix by 2030. Among the notable economies, India has also joined in committing to net zero targets. Liquefied Natural Gas (LNG) has become a practical option as an economically viable and environmentally friendly fossil fuel.

Primary Energy Matrix India (In Percentage)

The chart depicts Coal (55.13%) as the dominant fuel in the primary energy matrix of India, followed by Oil (27.58%). The share of Natural Gas in India's primary energy basket is merely around 5.74%. Given India's increasing energy requirements, the government has pledged a significant reduction in carbon emissions intensity by 2030 and aims to achieve Net Zero Emissions by 2070. As part of this commitment, there is a target to elevate the contribution of natural gas to 15% in the Primary Energy basket by 2030, compared to the current 5.74%. This is expected to translate into a substantial increase in India's current gas demand from around 160 MMSCMD to more than 550 MMSCMD by end of this decade (year 2030). To cater to growing gas requirement of India, LNG imports are expected to increase from 45% of total natural gas consumption in the country in year 2022-23 to 75% by the year 2035.

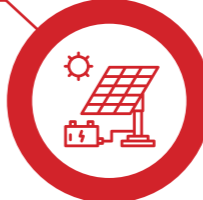
The surge in Gas demand is primarily driven by the heightened needs in urban and industrial sectors. To attain established climate objectives, implementing appropriate incentives within the system (taxation, regulations, carbon pricing, etc.) is essential. This will steer behavioral changes across all economic players and expedite capital movement towards low-carbon solutions. Although the demand for fossil fuels continues to increase, a more resolute and sustained effort is necessary to drive society's shift towards low-carbon energy sources.





■ Coal ■ Oil
 ■ Natural Gas ■ Renewables
 ■ Hydroelectric ■ Nuclear Energy


Source: Energy Institute Statistical Review of World Energy 2022 data, June 2023, Data in EJ-Exajoules.


At PLL, we have taken various initiatives to reduce the GHG emissions-

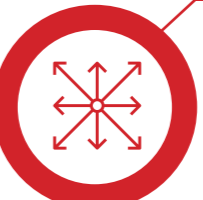
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A 100 KW solar power plant is under implementation at our Kochi Plant.
- 

A solar power plant with a capacity of 100 KW has been installed at our Kochi plant, along with an additional 60 KW solar plant at Dahej.
- 

The majority of the building's HVAC system operates using cold energy produced from LNG vaporization
- 

New Terminal in Gopalpur: Board approval obtained for establishing a 4 MMTPA terminal in Gopalpur, Odisha.
- 

At PLL, our successful initiative in transitioning the employee transportation fleet to LNG buses has resulted in a substantial 20-22% reduction in emissions.
- 

Capacity Expansion: Enhancing Dahej terminal's capacity from 17.5 to 22.5 MMTPA.
- 

Promoting Natural Gas: Supporting the government's goal to increase the share of natural gas by setting up four small-scale LNG stations along highways in Tamil Nadu and Karnataka.

We are enhancing the capacity of the Dahej terminal, from 17.5 to 22.5 MMTPA. Moreover, we are also amidst the process of establishing a new terminal in Gopalpur, Odisha, with a capacity of 4 MMTPA. In alignment with the Government of India's ambition for a gas-based economy, we are also progressing towards the installation of four small-scale LNG stations along highways in Tamil Nadu and Karnataka, aimed at advancing the usage of cleaner fuel.

At PLL, we have established a comprehensive framework to preserve the environment while maintaining a harmonious equilibrium with socio-economic requirements. This framework incorporates a systematic environmental management approach that provides opportunities for supporting sustainable development. To accomplish this objective, we at PLL have formulated a Quality, Health, Safety, Environment & Asset (QHSE & A) policy, which plays a pivotal role in enhancing all facets of business performance. Our Environment Policy complies with ISO 14001:2015 standards.

PLL conducts yearly internal and external surveillance audits, complying with ISO 14001:2015 standards at Dahej and Kochi terminals.



The dedication of the management and all functional areas has been crucial in successfully implementing the environmental management system.

PLL management has effectively managed the risks and opportunities by integrating environmental management into business processes, strategic direction, and decision-making,

This approach facilitates the prevention and mitigation of adverse environmental impacts.

We have further aligned our environmental management system with other priorities and incorporated environmental governance into the overall management system.



Our Kochi Terminal

Promotion of Natural Gas

We are staunch advocates for the widespread adoption of natural gas as a clean and sustainable energy solution. Through a series of strategic initiatives, we are actively working to increase the utilization of liquefied natural gas (LNG) across diverse sectors.

Storage Tanks at Dahej

To bolster our LNG storage capacity at the Dahej terminal, we have commenced the construction of two additional LNG storage tanks, each with a gross capacity of 185,000 CuM. With an investment of approximately Rs. 1250 crore and a construction timeline of 36 months (scheduled for completion in September 2024), progress on the tanks is well underway. As of March 2023, we have achieved a cumulative progress of over 70%, surpassing the contractual schedule. Regasification Capacity Expansion of Dahej.

We are actively pursuing a cost-effective brownfield expansion of the regasification capacity at the Dahej Terminal, increasing it from 17.5 MMTPA to 22.5 MMTPA. With an estimated investment of Rs. 600 crore, project implementation is progressing as planned. Most of the supply-related packages have already been awarded, ensuring smooth execution and timely completion.

LNG Storage and Regasification Project at Gopalpur, Odisha

As part of our comprehensive expansion strategy, we are embarking on the establishment of an LNG terminal at Gopalpur, Odisha. With an initial capacity of 4 MMTPA and an investment of approximately Rs. 2300 crore, this project underscores our commitment to broadening our footprint along the Eastern Coast of India. Currently, we are in the advanced stages of pre-project activities, including meticulous geotechnical investigations and surveys.

Setting up of Compressed Bio-Gas (CBG) Plants

We are actively scouting potential project sites in states such as Haryana, Uttar Pradesh, Madhya Pradesh, Gujarat, Maharashtra, and Odisha for the establishment of Compressed Bio-Gas (CBG) plants. We have initiated constructive dialogues with various governmental and private entities to streamline processes related to land allocation and feedstock arrangements. Additionally, we have entered into a non-binding MoU with Oil India Limited (OIL) to explore synergistic opportunities for CBG plant development.

Promotion of LNG as an Automotive Fuel

In alignment with India's ambitious targets for reducing carbon emissions, we are at the forefront of championing LNG as a viable automotive fuel option. By nurturing the growth of the small-scale LNG market and advocating its use in Medium & Heavy Commercial Vehicles (M&HCVs) and mining equipment, we are actively supporting India's transition towards a gas-based economy.

To facilitate the seamless adoption of LNG as an automotive fuel, we have established four LNG Dispensing Stations along southern national highways, with plans for additional stations along major national highways. We are currently in the process of procuring equipment for ten more LNG Dispensing Stations, thereby enhancing accessibility and affordability of LNG as a sustainable transportation fuel.

Through these proactive measures, we aim to play a pivotal role in driving the uptake of natural gas, fostering environmental sustainability, and propelling India towards a cleaner and greener energy future.

Environmental Initiatives

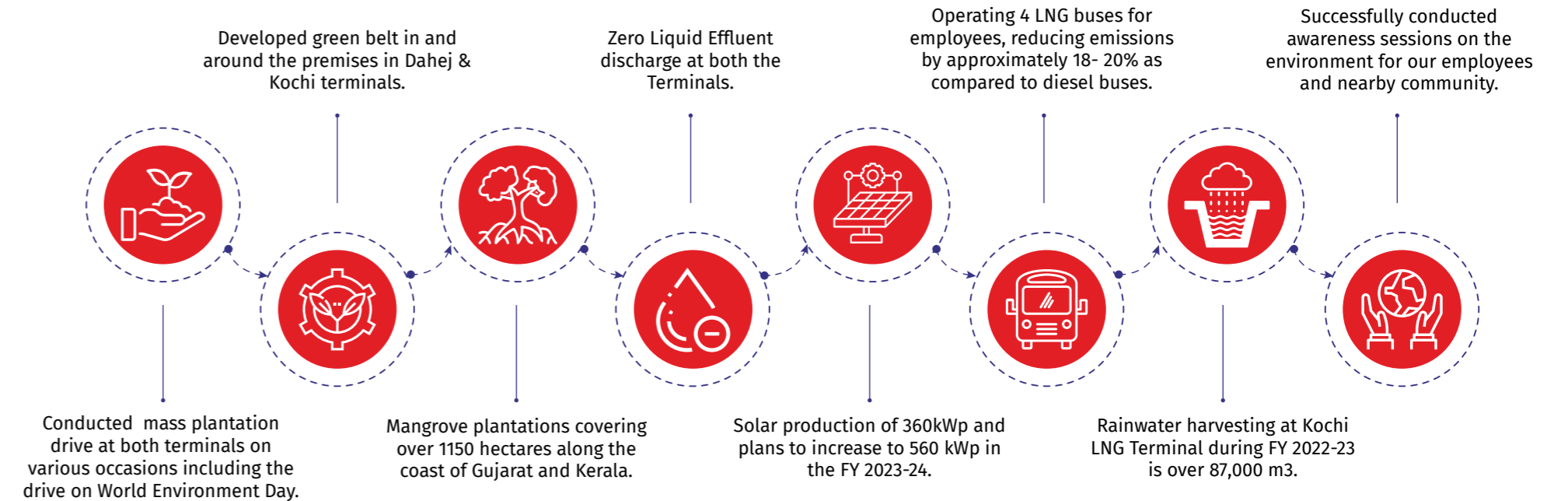
Venturing into Renewable energy:

We have entered into a non-binding Memorandum of Understanding (MoU) with the Ministry of Petroleum & Natural Gas to venture into the area of renewable energy and biofuels. The MoU was formalized on 20th November 2020. This collaboration aims to produce green energy and biofuels by establishing Compressed Biogas (CBG) Plants under the Sustainable Alternative Towards Affordable Transportation (SATAT) initiative of the Government of India.

Mission Life

The Government of India introduced Mission LiFE at UN Climate Change Conference of the Parties (COP26) in Glasgow, promoting mindful and deliberate utilization of resources. We are fully committed to this concept and have already undertaken and planned several steps to support Mission LiFE as outlined below:

Our initiatives under Mission Life



Low Carbon Future

Ensuring a low carbon future for the future generations is of significant importance to us, especially in the context of our operations and our commitment to environmental sustainability. Embracing a low carbon future has become an integral pillar of our strategy, allowing us to chart a sustainable course that harmonizes economic growth with our planet's ecological limits. As we embark on an expansion journey, our commitment remains steadfast: to expand operations with an aim to promote the usage of natural gas as a bridge fuel for a net-zero future.

The current and the upcoming decade will be characterized

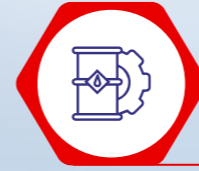
by the principles of sustainable growth and the reduction of carbon emissions. This encompasses not only the decrease in greenhouse gas output but also centers around the shift towards economic expansion rooted in low-carbon practices. Therefore, the focus is on progressing and expediting initiatives and strategies undertaken by governments, businesses, investors, regions, and urban centers alike, all aimed at achieving the state of low carbon future. India's proclamation during COP 26 to strive towards attaining net-zero emissions by 2070 underscored a determination to assume a leading role in addressing climate vulnerabilities.

Furthermore, the release of the 'long-term strategy for low-carbon development' (LT-LEDS) at COP 27 (the Conference of Parties) reaffirms India's dedication in consonance with its decarbonization objectives. This strategy lays out a comprehensive framework for pivotal sectors like energy, industry, transportation, and finance, detailing the path to net-zero emissions. Consequently, India is now embarking upon a journey marked by a series of initiatives, measures, and solutions. This is why the path towards decarbonization is currently occupying a prominent position on the agenda.

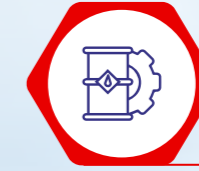
Opportunities and initiatives by PLL towards Low Carbon Future

Natural Gas has been considered as the bridge to achieve a Low Carbon future of the world. The Govt of India has set a goal of enhancing the usage of Natural Gas from about 6% to 15% in the energy basket of the country by 2030.

With an emphasis on advancing the adoption of clean energy, we are actively making valuable contributions towards realizing our objective of achieving a low carbon future.



We are enhancing LNG storage capacity at the Dahej terminal and expanding regasification capacity to meet growing demand, ensuring reliable supply chains and bolstering energy security.



We are promoting LNG as a cleaner fuel for vehicles by developing the small-scale LNG market and establishing dispensing stations along national highways, fostering environmentally-friendly transportation solutions and reducing air pollution.



Our geographical diversification efforts include establishing an LNG terminal at Gopalpur, Odisha, with an initial capacity of 4 MMTPA, facilitating access to clean energy sources in the Eastern Coast region.



To address the rising demand for Natural Gas and facilitate the expansion of our Dahej LNG terminal from 17.5 MMTPA to 22.5 MMTPA, we are investing approximately Rs. 1700 crore in a third berth project. This initiative includes handling facilities for ethane, propane, and LNG, with EPCC package awards currently in progress.



We are actively identifying sites and engaging in dialogue for the setup of Compressed Bio-Gas (CBG) Plants in various states, contributing to sustainable waste management and reducing carbon emissions.



Energy Management

The discussion surrounding the role of natural gas as a transitional fuel towards a low-carbon future has sparked significant deliberation among governments and corporations as the world strives to fulfill its aim of attaining carbon neutrality according to the Paris Agreement. To power the targeted rapid growth, India is exploring new pathways to meet spiking energy demand domestically and internationally, while ensuring transition to net-zero. The multipronged strategy to diversify the energy mix safely and sustainably will see India transition towards a gas-based economy, bolstered by alternative energy sources including renewables, biofuels and green hydrogen.

Given India's status as a significant global energy consumer, the focus is on ensuring access to energy that is both secure and affordable. The evolution of India's energy security policy has embraced a more comprehensive approach, considering not only political and economic aspects but also social and environmental factors. This holistic perspective propels the development of solutions aimed at energizing even the geographically remote corners of the country. Facilitating an energy transition demands a consistent and heightened pace of innovation that encompasses every facet of the energy value chain. Given the worldwide scope of challenges confronting the sector, the necessity for international solutions becomes evident, underscoring the urgency for enhanced cooperation and the exchange of knowledge.

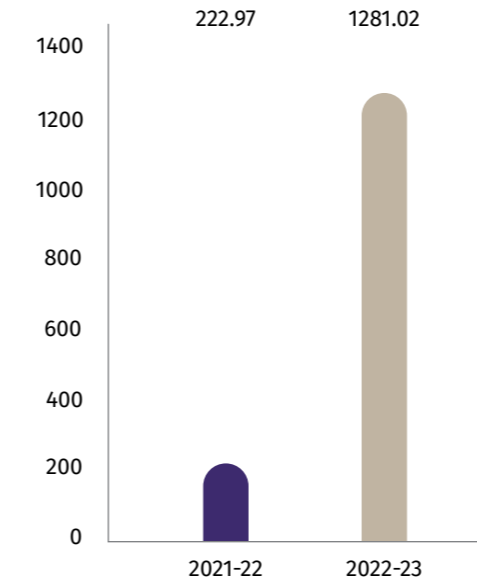
As the world shifts towards cleaner energy alternatives, sectors known for their high pollution and energy consumption are poised for a transformation towards natural gas. This shift is anticipated to gain momentum, aligning with the trajectory of clean energy adoption, and contributing to a substantial reduction in pollution.



Increasing usage of renewable energy at Terminals

In pursuit of a low carbon future, our energy consumption dynamics spanning renewable and non-renewable sources for the fiscal years 2022-23 and 2021-22 shows a significant note marked with increase in energy consumption derived from renewable sources. During FY 2022-23, energy consumed from renewable sources totaled to 1281.02 GJ as compared to the preceding fiscal year's 222.97 GJ. This surge highlights a progressive stride toward harnessing renewable electricity, signifying potential strides in renewable energy infrastructure and sourcing approaches.

Renewable energy consumption in FY 22 and 23



Specific Power Consumption-

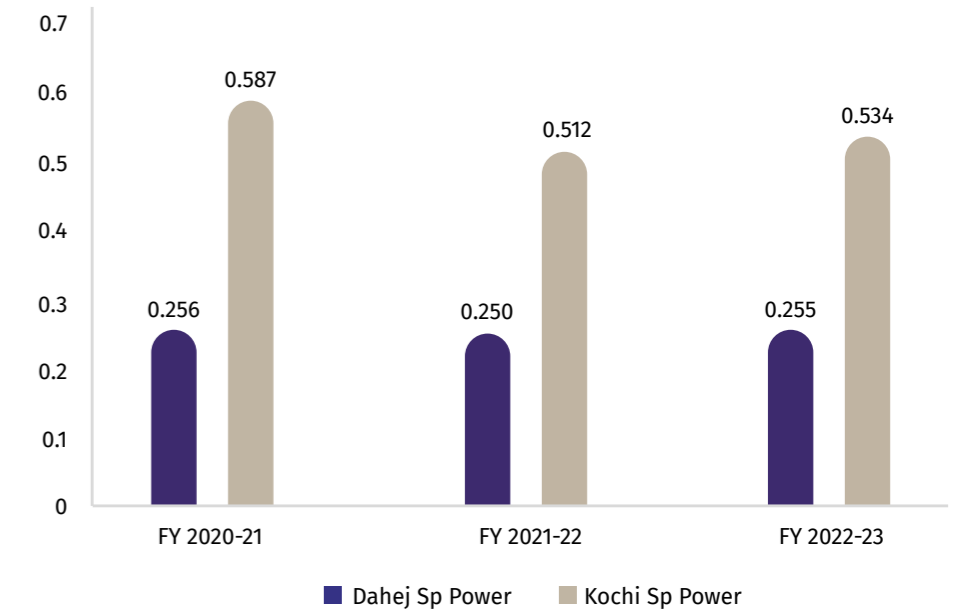
As part of our commitment to sustainable operations, we closely monitor specific power consumption at our LNG terminals. Specific power consumption reflects the efficiency of our energy use per unit of production.

In FY2022-23, our Dahej terminal maintained a specific power consumption of 0.255 kWh/metric ton of LNG produced, showing a slight increase from the previous year's figure of 0.250 kWh/metric ton. Despite this, our ongoing efforts in operational optimization and technology utilization continue to support competitive energy performance at the Dahej facility.

Similarly, at our Kochi terminal, specific power consumption for FY2022-23 was 0.534 kWh/metric ton of LNG produced, reflecting a modest increase compared to the previous fiscal year. Our focus remains on implementing energy-efficient practices and leveraging innovation to mitigate environmental impact while ensuring operational effectiveness.

The graph below illustrates the specific power consumption trends at both our Dahej and Kochi terminals over the past three fiscal years:

Terminal Sp. power consumption



We have made strategic investments in renewable energy sources, particularly solar energy, as part of our commitment to reduce the total carbon footprint. In the pursuit of enhancing the supply chain efficiency, at PLL we have recognized an opportunity to curtail the fuel consumption within our LNG carriers.

While we continue to experience growth, we are also taking proactive steps to promote environmental sustainability by incorporating renewables into our energy mix. The Dahej Terminal has successfully increased its solar production capacity from 100 kWp to 160 kWp. Furthermore, the Kochi Terminal has introduced its first solar plant in 2022, bringing our Company's total solar production capacity to 360 kWp. In addition, our management has approved a budget of ₹1.6 Crore for the installation of an additional solar power plant at Kochi for FY 2023-24. This increased reliance on solar power at the terminals not only reduces the carbon footprint but also ensures our sustainable growth.

Use of cold energy of LNG for reducing Power consumption at Terminals

At the Dahej and Kochi LNG terminals, the utilization of cold energy for the central HVAC system has been incorporated into our design, leading to significant electricity savings that would have otherwise been consumed by conventional refrigeration systems. Moreover, all our office buildings at the terminals are equipped with HVAC systems. These combined efforts result in an estimated power savings of around 4151 MWH/year (Dahej & Kochi Terminals) and a consequent reduction in CO2 emissions by 2947 tons annually. Use of LNG as fuel in shift buses

Recognizing our corporate responsibility, we actively pursue initiatives that support India's aspiration to become a gas-based economy. This aligns with the objective of elevating the usage of natural gas, a cleaner and more cost-effective option compared to conventional fuels like diesel and petrol. We are taking proactive steps to foster the growth of the small-scale LNG market in the country and to advocate for the adoption of environmentally friendly LNG as a fuel for Medium & Heavy Commercial Vehicles

(M&HCVs). Further it is pertinent to note that LNG is cleaner fuel and reduces CO2 emission by around 20-22% compared to the conventional liquid fuel.

As an initial step, we have launched an initiative to convert our shuttle buses into LNG-fueled buses for employee transportation. These buses have been operating smoothly for over two years. The Shell Energy Outlook 2020 reported that several countries are aggressively adopting LNG as an automotive fuel, with a fleet of over 0.6 million LNG-fueled vehicles consuming approximately 13 million tons of LNG annually for transportation. Recognizing the immense potential of LNG as an automotive fuel, we have begun placing a greater emphasis on developing an LNG dispensing infrastructure along National highways across India to promote the use of LNG-powered vehicles. In this context, the installation of four (04) LNG Dispensing Stations along Southern national highways is nearing completion, and once operational, they will cater to the LNG fuel needs of medium and heavy commercial vehicles.

Collaboration with Kerala State Road Transport Corporation (KSRTC)

As part of our commitment to advancing sustainable transportation solutions, Petronet LNG collaborated with the Kerala State Road Transport Corporation (KSRTC) in a trial to explore the feasibility of converting diesel-powered buses to run on LNG or compressed natural gas (CNG) as part of their green initiative to reduce fuel costs.

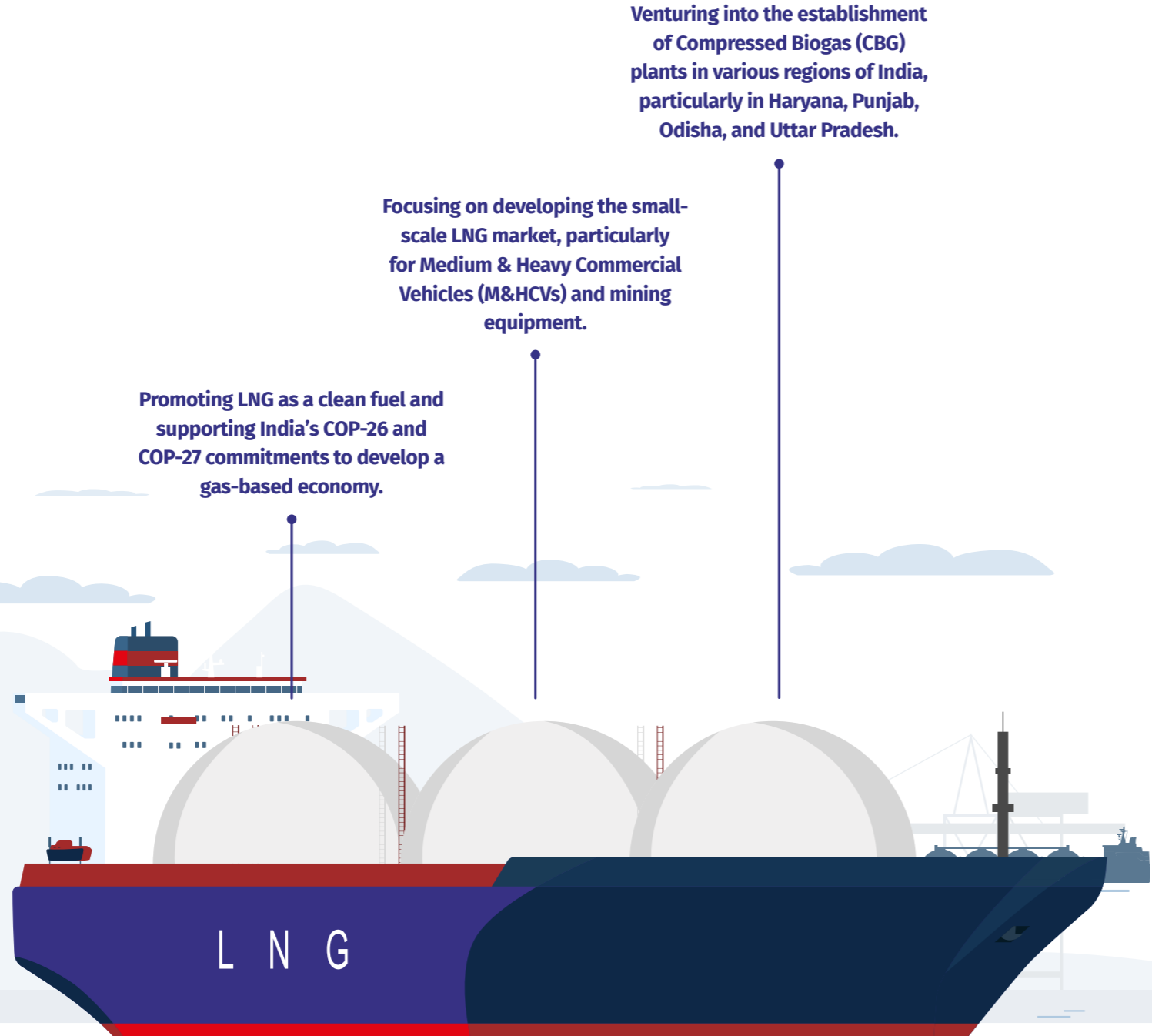
Under the memorandum of understanding (MOU) between Petronet LNG Limited and KSRTC, Petronet LNG provided two 36-seater (AC) LNG-fueled buses manufactured by TATA for a trial period of three months, with an extension granted until October 31, 2021. These buses were deployed on regular routes between Kochi to Trivandrum and Kochi to Calicut, predominantly on National Highways, to assess their performance and viability as sustainable alternatives to traditional diesel buses.

This trial run with KSRTC underscores our commitment to working with key stakeholders to promote the adoption of LNG as a cleaner and more sustainable fuel for public transportation, contributing to both environmental protection and economic efficiency.



Reduction in Internal fuel consumption

At PLL, we are actively pursuing a strategy to reduce fuel consumption at both terminals. In alignment with this strategy, after a thorough assessment, we have shifted our terminal operations to rely entirely on 100% grid power, while maintaining Gas Turbine Generators (GTG) as standby power sources. This approach has effectively curtailed internal gas consumption and resulted in fuel consumption, besides significantly reducing the scope 1 carbon emissions.



GHG Emissions



“ We, the present generation, have the responsibility to act as a trustee of the rich natural wealth for the future generations. The issue is not merely about climate change; it is about climate justice. ”

Shri Narendra Modi, Hon'ble Prime Minister of India

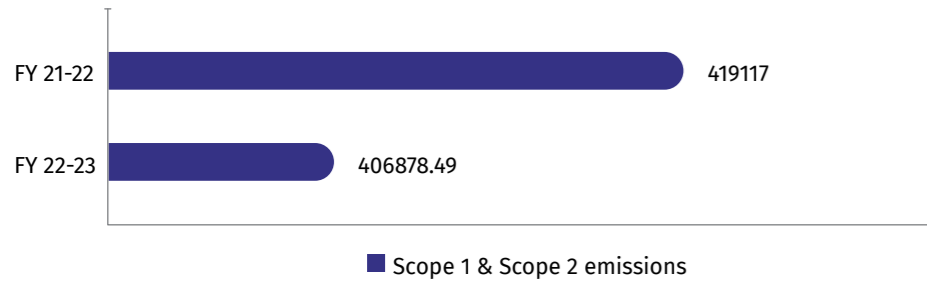
As an entity active within the energy sector, we acknowledge our obligation to actively participate in discussions concerning climate change and to effectively manage the connected risks. Our commitment lies in achieving reductions in Greenhouse Gas (GHG) emissions and in maintaining transparent public disclosure of these emissions. The consequences of poor environmental considerations include ocean acidification, rising sea levels and temperature fluctuations – all of which threaten the health and biodiversity of our planet. We are dedicated to reducing the carbon footprint through initiatives such as investing in energy sources enhancing energy efficiency and implementing strict measures for controlling emissions. Our ongoing efforts underscore our dedication to sustainability and the imperative of mitigating GHG emissions for the well-being of our planet and future generations.



In pursuit of this objective, right from the outset, we made a deliberate and conscientious choice to prioritize natural gas as our primary energy source. Throughout our operations, we aim for the proficient handling of GHG management. Navigating the complex challenge of reducing GHG emissions while expanding our energy provisions to meet global demands is a multifaceted endeavor encountered by both our organization and the global community.

Numerous variables impact our ability to access energy, encompassing heightened global demand, uncertainties linked to politics and regulations, and more. In response, we proactively manage these risks by boosting the energy efficiency of our operations and negotiating long-term pacts with energy suppliers to secure energy provision. Furthermore, we actively encourage our staff to identify, assess, and execute projects that augment energy efficiency, alongside initiatives that avert or minimize GHG emissions.

Reductions in Scope 1 and 2 emissions on annual basis (TCO2e)

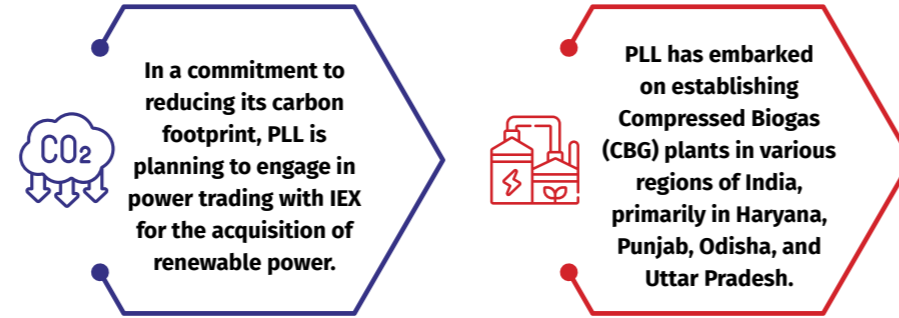


After implementing targeted sustainability initiatives, we at Petronet LNG are proud to report a significant reduction in our combined Scope 1 and Scope 2 greenhouse gas emissions from our plants. In FY22-23, emissions decreased to 406,878.49 tonnes compared to 419,117 tonnes in FY21-22.

We remain acutely aware of the environmental implications associated with the oil and gas industry. Moreover, we are committed to proactively address the challenges posed by climate change, recognizing the imminent repercussions of this global concern and the growing emphasis on Greenhouse Gas (GHG) reduction and management.

Our company's most significant contribution in this regard is through our primary product, natural gas, which stands as a cleaner alternative to conventional fossil fuels like coal and petroleum products. Furthermore, by enhancing the availability of natural gas, we not only serve the nation's energy requirements but also endeavor to curtail the negative environmental impact.

At PLL, we have initiated carbon offsetting projects to counterbalance carbon emissions. These projects encompass investments in endeavors aimed at diminishing greenhouse gas emissions in other locations, including reforestation and renewable energy projects.



Air Quality



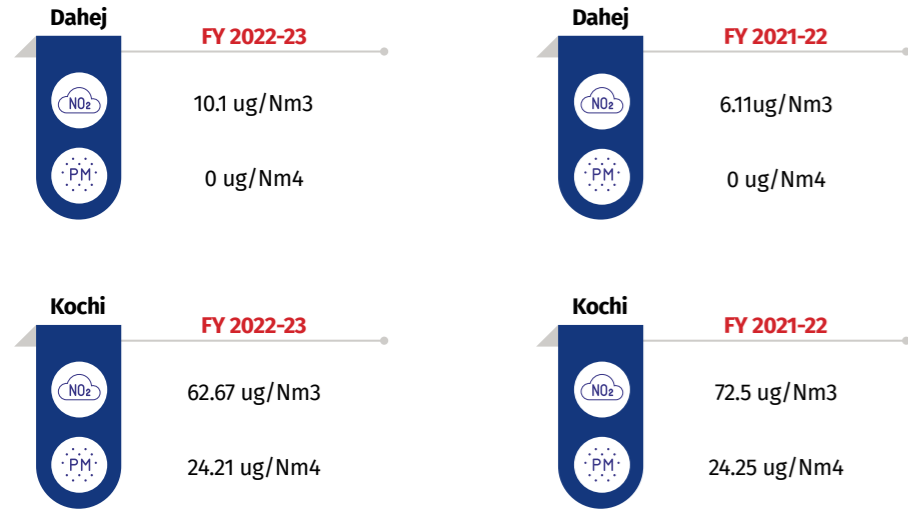
“There’s so much pollution in the air now that if it weren’t for our lungs there’d be no place to put it all.”

Robert Orben

To create a low-carbon future, air quality is crucial. Our dedication to environmental sustainability and alignment with Sustainable Development Goals (SDGs) 3, 11, and 15 are strongly reflected in this commitment. Addressing air quality is a crucial and leading priority. Clean air has been beyond crucial for the well-being of our stakeholders and members of the larger society. Since poor air quality which is frequently linked to high carbon emissions pose serious health hazards to communities, in our pursuit of a low-carbon future, we actively work towards reducing emissions through sustainable energy practices and innovative mobility solutions, contributing to the realization of Sustainable Cities and Communities. This commitment results in tangible improvements to air quality in urban areas, fostering healthier and more livable communities. Moreover, by mitigating air pollution, our efforts align with the preservation of terrestrial ecosystems and biodiversity. Our dedication to enhancing air quality underscores our broader commitment to building a sustainable and healthier planet for current and future generations.

Emission Control Measures: We have implemented effective systems and measures to mitigate NOx emissions and minimize dust through watering, enhancing environmental performance.

The Air Act is adhered to in accordance with the CC&A/ICTO conditions



The combustion of fossil fuels is a significant source of carbon dioxide (CO₂) emissions, a primary driver of climate change. However, it's important to note that this process also releases a cocktail of harmful pollutants, including particulate matter, nitrogen oxides (NO_x), and sulfur dioxide (SO₂), into the atmosphere. These pollutants have adverse effects on human health, ecosystems, and the environment at large. By transitioning towards low carbon future, cleaner energy sources, improving energy efficiency, and adopting sustainable technologies, we not only mitigate CO₂ emissions but also markedly enhance air quality.

At PLL, we are committed to diminishing greenhouse gas emissions and maintain a transparent record of all emissions. Over the last decade, the energy demands have shown a consistent growth trend, resulting in an escalation of emissions. Balancing the imperative of elevating energy consumption with the objective of emission reduction poses a significant challenge for our organization. In pursuit of this goal, we have effectively curtailed direct fuel combustion at operational sites, thus shifting a substantial portion of our operational energy needs to grid-based electricity sources.

Furthermore, we've integrated natural gas consumption for on-site electricity generation, solidifying it as a key energy source for our operations.

Ambient Air Quality (as per Jan 2023-July 2023)

Emission Category	PM 10	PM 2.5	SO _x	NO _x	HC as Methane CH ₄
NAAQ norms	100 mg/m ³	60 mg/m ³	80 mg/m ³	80 pg/m ³	Absent
Min-Max	71-79	18-33	11.4-20.3	14.7-26.8	BDL

We believe that by controlling our emissions and embracing sustainable practices, it is possible to ensure meaningful strides toward a cleaner and more sustainable future. Our mission illustrates the dedication towards maintaining environmental standards and safeguarding public health. Notably, our emissions for Particulate Matter 10 and Particulate Matter 2.5 are well within the National Ambient Air Quality (NAAQ) norms, with zero Hydrocarbon emissions, to minimize greenhouse gas emissions and contributing to a low carbon future.

Initiatives taken by PLL

In line with our commitment to a low carbon future, we have implemented a series of sustainable initiatives. Notably, the terminal's HVAC systems are powered by the chilled air generated from LNG vaporization, enhancing energy efficiency. A significant stride towards emission reductions has been achieved through the latest transition of PLL's employee transportation fleet to LNG buses, resulting in an impressive 20-22% decrease in our emissions. Looking ahead, we have focused on expanding terminal capacities to accommodate growing energy demands. These efforts collectively underscore our proactive approach to fostering cleaner energy alternatives and positioning itself as a catalyst for sustainable growth.

Operations of Kochi terminal without flaring at very low load operation

From its inception, the Kochi terminal has exemplified a steadfast commitment to environmental stewardship through innovative and forward-thinking measures. At the outset, the terminal embraced inventive strategies to combat gas flaring, even during periods of exceptionally low loads. These efforts included the implementation of specific instrumentation logics and the adoption of Variable Frequency Drive (VFD) technology in pump motors, alongside the utilization of minimal send-out compressors. Through the successful execution of these initiatives, the terminal achieved an impressive milestone of zero gas flaring, consequently leading to a significant reduction in emissions. Moreover, these eco-friendly measures not only contributed to environmental preservation but also yielded tangible benefits in terms of gas consumption efficiency and operational cost savings. Today, these practices stand as industrial norms, reflecting our unwavering dedication to sustainable operations and setting a benchmark for responsible industry practices in LNG terminals worldwide.

Waste Management



“There is no such thing as ‘away.’ When we throw anything away, it must go somewhere.”
Annie Leonard

Efficient waste management not only minimizes environmental and health risks but also aligns with broader sustainability goals, including our vision of low carbon future. Efficient waste management is a fundamental component of the circular economy. This approach minimizes the carbon footprint associated with producing new items. Waste-to-energy technologies, like incineration can convert organic waste into renewable energy sources such as heat and electricity. This reduces the need for fossil fuel-based energy generation, leading to lower carbon emissions.



At PLL, we are committed to environmental sustainability. In order to protect public health, responsible waste management, as specified in SDG 3, is essential for preventing the spread of diseases and minimizing the health risks connected with incorrect waste disposal. Additionally, it supports SDG 6 by ensuring access to clean water and sanitation and preventing water source contamination. As we work to minimize waste generation, encourage recycling, and reduce environmental impacts, we also integrate SDG 12 with our commitment to effective waste management. This is done by inculcating responsible consumption and production habits. Additionally, our waste management techniques aid SDGs 14 and 15 by encouraging life in both the water and on land and also by reducing pollution and safeguarding ecosystems. At PLL, we are committed to a sustainable future that includes health, water quality, responsible consumption, and the preservation of our planet's biodiversity. As a result, our waste management programs are essential to our ESG efforts.

Hazardous, biomedical, e-waste, and battery waste generated within the terminals are systematically gathered and stored in designated facilities. These wastes are promptly and responsibly disposed of through approved recyclers and disposers sanctioned by the State Pollution Control Boards, adhering rigorously to the prescribed regulations, namely the Hazardous and Other Wastes (Management & Transboundary Movement) Rules, 2016, Bio-medical Waste (Management & Handling) Rules-2016, E-Waste (Management) Rules, 2022, and Battery Waste Management Rules, 2022. It's essential to note that no land filling of waste occurs within the terminal premises.

We identify and manage various categories of waste generated within our terminals:

Dahej Terminal: Six types of hazardous wastes are recognized, that include used oil, waste residue containing oil, Industrial use of paints waste, Insulation waste, Empty barrels, containers/ liners contaminant, and Spent carbon or filter medium.

Kochi Terminal: Four hazardous waste categories are acknowledged.

Hazardous wastes undergo collection, storage in designated facilities, and timely disposal through approved recyclers/ disposers, strictly adhering to the Hazardous and Other Wastes (Management & Transboundary Movement) Rules, 2016. The quantity of stored waste is continually monitored to ensure compliance with the prescribed limits per CC&A/ICTO.

In the case of biomedical waste generated at Occupational Health Centers (OHC), it is meticulously stored and disposed in adherence to the guidelines outlined in the Biomedical Waste (Management & Handling) Rules-2016.

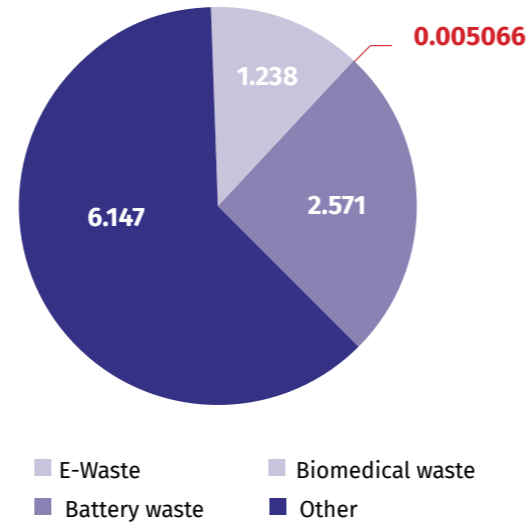
We at PLL also manage both, electronic waste (E-waste) and battery waste, collecting, storing, and disposing in compliance with the E-Waste (Management) Rules, 2022, and Battery Waste Management Rules, 2022.

Hazardous and other wastes are stored for a duration not exceeding ninety days, with meticulous records maintained regarding storage, and disposal, as per statutory permissions. Additionally, we consistently submit annual returns related to hazardous, biomedical, E-waste, and battery waste to the State Pollution Control Boards.

We ensure to prioritize the use of less hazardous chemicals to fulfill its requirements. Our regularly discussions with our vendors further enable us to explore more efficient and less hazardous product options.

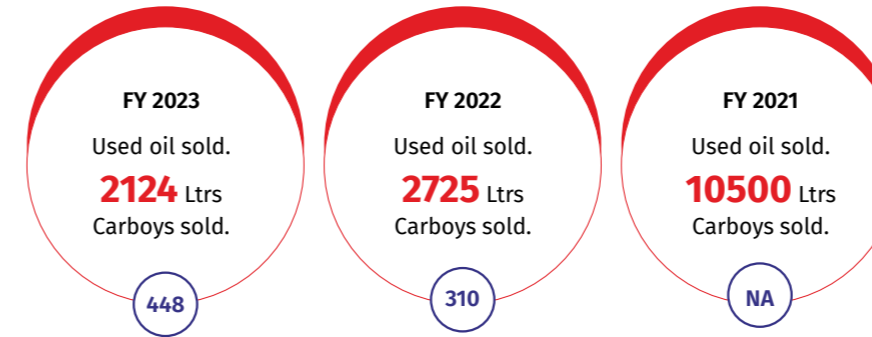
At PLL, we produce a minimal volume of biodegradable waste, primarily comprising food waste from the canteen and paper waste from our office buildings. The paper waste is delivered to authorized recycling facilities for appropriate processing, while for the proper disposal of food waste generated in the canteen, a food waste converter has been installed.

Waste percentages and categorizations in FY 2023 (Metric Tons)

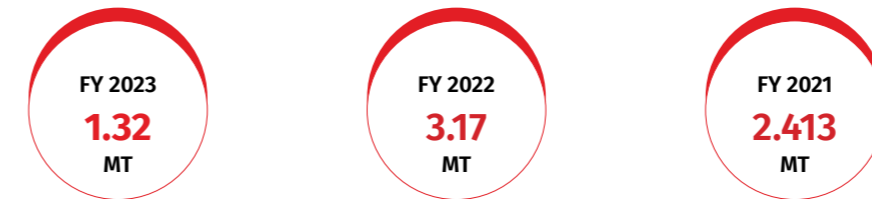


We also initiate waste segregation at its point of origin, meticulously storing and transferring it to authorized recyclers while adhering to relevant legal mandates. For hazardous waste and electronic waste, we ensure their proper disposal by partnering exclusively with recyclers who possess the essential approvals from pollution control boards.

At Dahej facility, used oil is sold to authorized recycling plants and empty discarded carboys are sold to approved decontamination facilities.



At Kochi facility, used oil is sold to authorized recycling plants at metric tons.



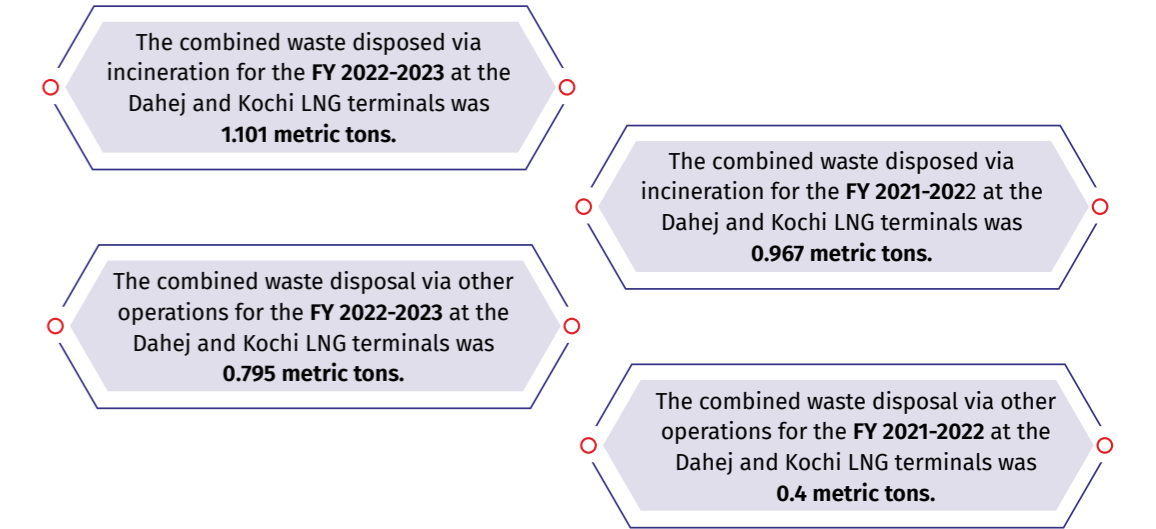
Plastic Wastes (including packaging)- We adhere to a predefined standard operating procedure (SOP) to guarantee that waste materials are exclusively dispatched to sanctioned recyclers and re-processors. All our facilities have received official approval from the State Pollution-Control Board.

Any generated E-waste, at both our plants, is dispatched to authorized recyclers approved by Gujarat State Pollution Control Board (GPCB) and Kerala State Pollution Control Board (KSPCB) respectively, ensuring our complete compliance with regulatory obligations.

Waste collection and segregation

Waste collection initiatives have been implemented across both the plant locations to segregate Biodegradable and Non-Biodegradable waste. The terminal takes a meticulous approach to Hazardous waste management, where any generated hazardous waste is securely stored within designated hazardous waste storage areas. These wastes are then disposed through agencies approved by the respective state pollution control boards, strictly adhering to relevant regulations and guidelines. The disposal of Non-hazardous waste is also efficiently managed.

For the treatment of sewage originating from the plant's administrative building and canteen, a Sewage Treatment Plant (STP) has been installed and is in active operation. The treated wastewater from the STP serves a sustainable purpose, being utilized for gardening activities, thus ensuring a closed-loop system that minimizes water wastage.



Conscientious efforts are put in to minimize the usage of hazardous chemicals within the terminal. Noteworthy among these chemicals are Liquid Nitrogen (Liq. N2), Sodium Hydroxide (NaOH), soda ash, hypochlorite, High-Speed Diesel (HSD), tube oil, and Glycol. Importantly, these chemical handling procedures are designed in a manner that generates no waste. However, in cases where hazardous waste is inevitably produced through the handling of substances such as biocides and lubricating oil, the terminal is committed to disposing of such waste in an ecologically sound and environmentally friendly manner. This commitment reflects the facility's dedication to responsible and sustainable waste management practices.

Water management



“We never know the worth of water till the well is dry.”

Thomas Fuller

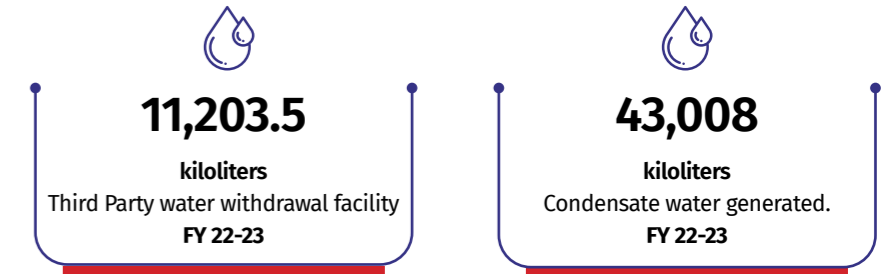
The Sustainable Development Goals (SDGs), which include SDG 6 (Clean Water and Sanitation), SDG 12 (Responsible Consumption and Production), SDG 14 (Life Below Water), and SDG 15 (Life on Land), are closely aligned with our commitment to environmental sustainability.



13%
freshwater
consumption

We recognize our responsibility to preserve and prudently manage water resources, especially in the face of continuous industrial growth and expanding production capabilities. As we navigate these challenges, it's clear that future water requirements are set to increase while water availability remains a significant concern. In response, we have implemented a strategic 3R approach: Reduction, Reuse, and Recycling. This commitment to sustainable water management has led to tangible results, including a notable 13% reduction in freshwater consumption. By actively reducing our water usage, we not only mitigate the strain on global water resources but also contribute to a more sustainable, low-carbon future.

The total volume of water withdrawal at both our plants decreased from 25,311 kiloliters in **FY 2021-22** to 11,203.5 kiloliters in **FY 2022-23**, reflecting an evident reduction in water demand.



The decrease in third-party water withdrawal stands as a positive indication of our strong commitment to reducing our reliance on external water supplies. The absence of withdrawals from surface water, groundwater, as well as seawater/desalinated water sources underscores our concerted effort to curtail the dependence on certain resources, driven by a dedication inspired by conservation strategies.

At Dahej, an innovative condensate treatment plant has been implemented. This plant harnesses the condensate water generated by air heaters and subjects it to a purification process, rendering it suitable for internal use within the unit. This strategic initiative not only ensures optimal utilization of resources but also attests to our commitment to sustainable practices. Importantly, this forward-looking step obviates the requirement for external sources of water, be it from third parties or surface water bodies, thereby promoting self-reliance and responsible resource management. The purified condensate water, a product of the treatment process, is shared amongst all stakeholders collaborating within the terminal, underscoring our commitment to shared sustainability efforts and our holistic approach towards nurturing a greener, more efficient operational environment and a step towards low carbon future.

In keeping with SDG 6, we place a high priority on responsible water use and preservation, ensuring that our operations and communities have access to clean, safe water. We align with SDG 12 by encouraging sensible consumption and production habits by reducing water use and putting sustainable practices in place. Additionally, by reducing water pollution and habitat degradation, our water management activities serve to protect marine and terrestrial ecosystems, which in turn supports SDGs 14 and 15. Our commitment to responsible water management demonstrates the dedication towards environmental stewardship and a sustainable future, which includes clean water access, prudent resource management, and the preservation of life in and on the water.

Water and energy are closely interconnected. Many industrial processes and utilities, such as power generation, require significant amounts of water. When industries optimize their usage of water and reduce wastage, they often become more energy efficient. Pumping, treating, and transporting water can be energy intensive. By conserving water, energy consumption decreases, leading to a lower carbon footprint.

Water stands as a vital resource for any industry, underscoring the significance of its prudent usage and recycling. At PLL, we are proud to be Zero Liquid Discharge (ZLD) compliant and water positive. This means that we effectively manage our water resources, ensuring that no liquid effluent is discharged into the environment without adequate treatment. Our ZLD compliance reflects our commitment to environmental sustainability and responsible resource management.

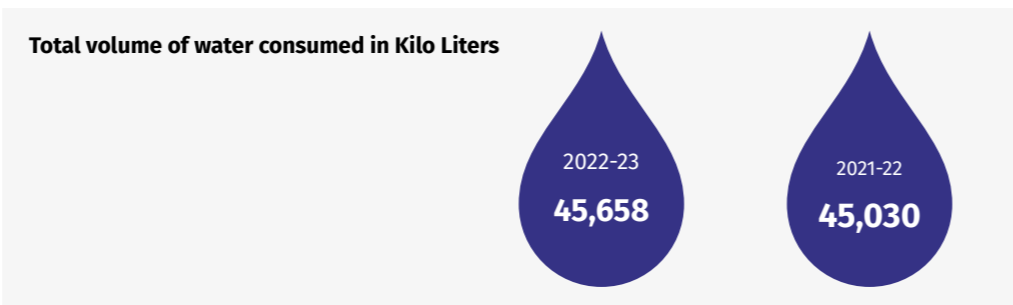
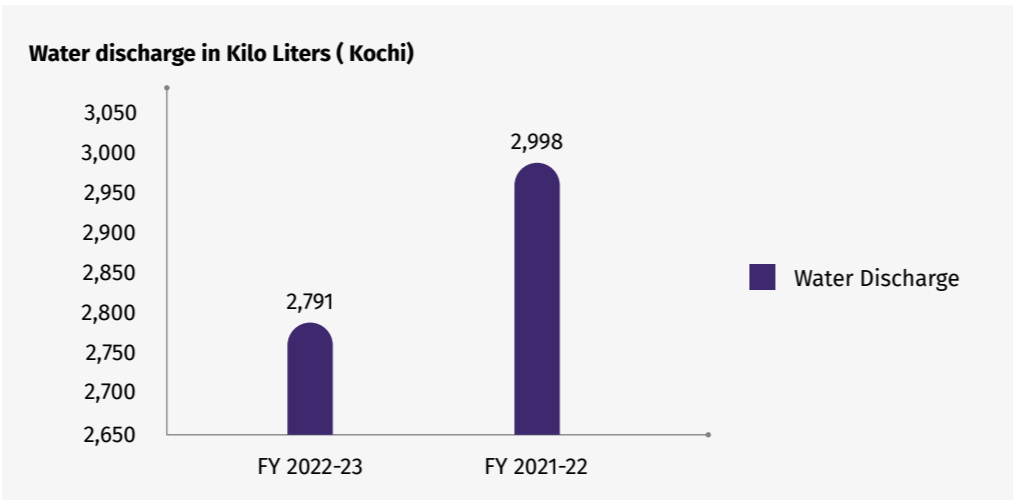
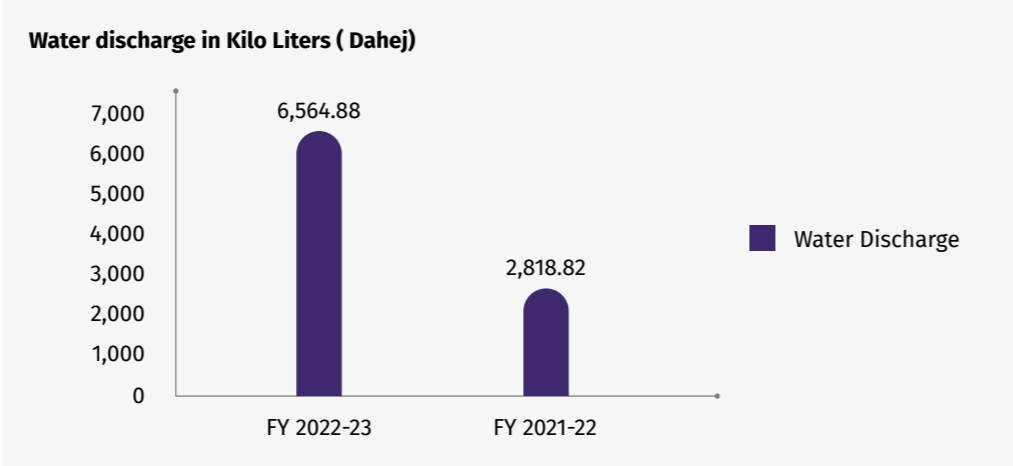
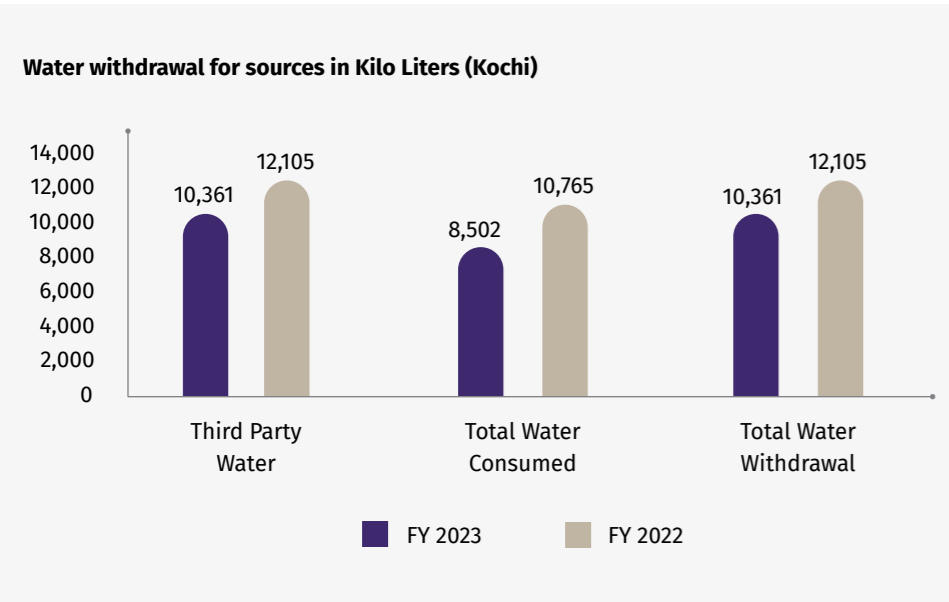
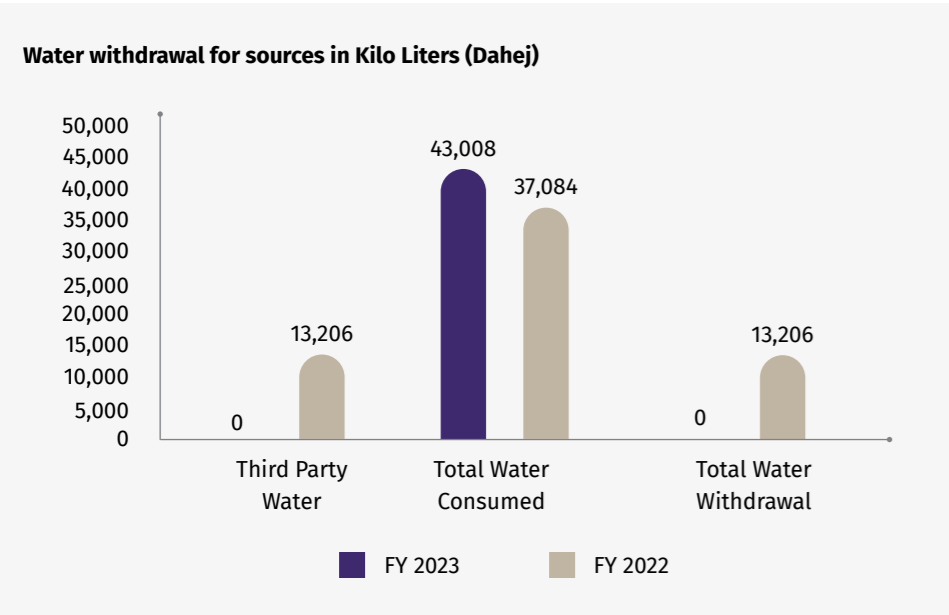
The extensive nature of our operations leads to the substantial generation of condensate water. However, at PLL, we have implemented efficient water management practices to mitigate this impact. We effectively redirect condensate water to our reservoir for internal applications, minimizing wastage and maximizing resource utilization.

We have actively bolstered the Swachh Bharat Mission through investments in sanitation infrastructure, the promotion of hygiene and sanitation awareness, and partnerships with the government and other stakeholders to introduce innovative waste management solutions. We have committed to raising awareness about sanitation and hygiene, mobilizing communities, and lending support to mission implementation at the grassroots level. Some of our key initiatives include:

- Contribution to the Clean Ganga Mission.
- Construction of ghats and crematoriums in Semaria, Bihar, as part of the Clean Ganga Mission.
- Building 500 toilets and washrooms for paramilitary forces and constructing toilet blocks for the general public in Jammu.
- Consistently conducting cleanliness and sanitation campaigns in various locations, in public spaces and government schools.

Notably, the organization's water usage does not impact any water sources.

WATER WITHDRAWAL AND CONSUMPTION



Company's Engagement with Water Resources (Dahej)

Water With drawal and Consumption

Our Dahej facility has implemented a condensate treatment plant that effectively utilizes condensate water generated from the air heater. This water is treated to ensure its suitability for internal use within the unit, eliminating the necessity for external third-party or surface water sources.

Method of stakeholder engagement of water-related impacts

The treated condensate water, generated internally, is distributed among all stakeholders operating within the terminal.

Company's Engagement with Water Resources (Kochi)

Water Withdrawal and Consumption

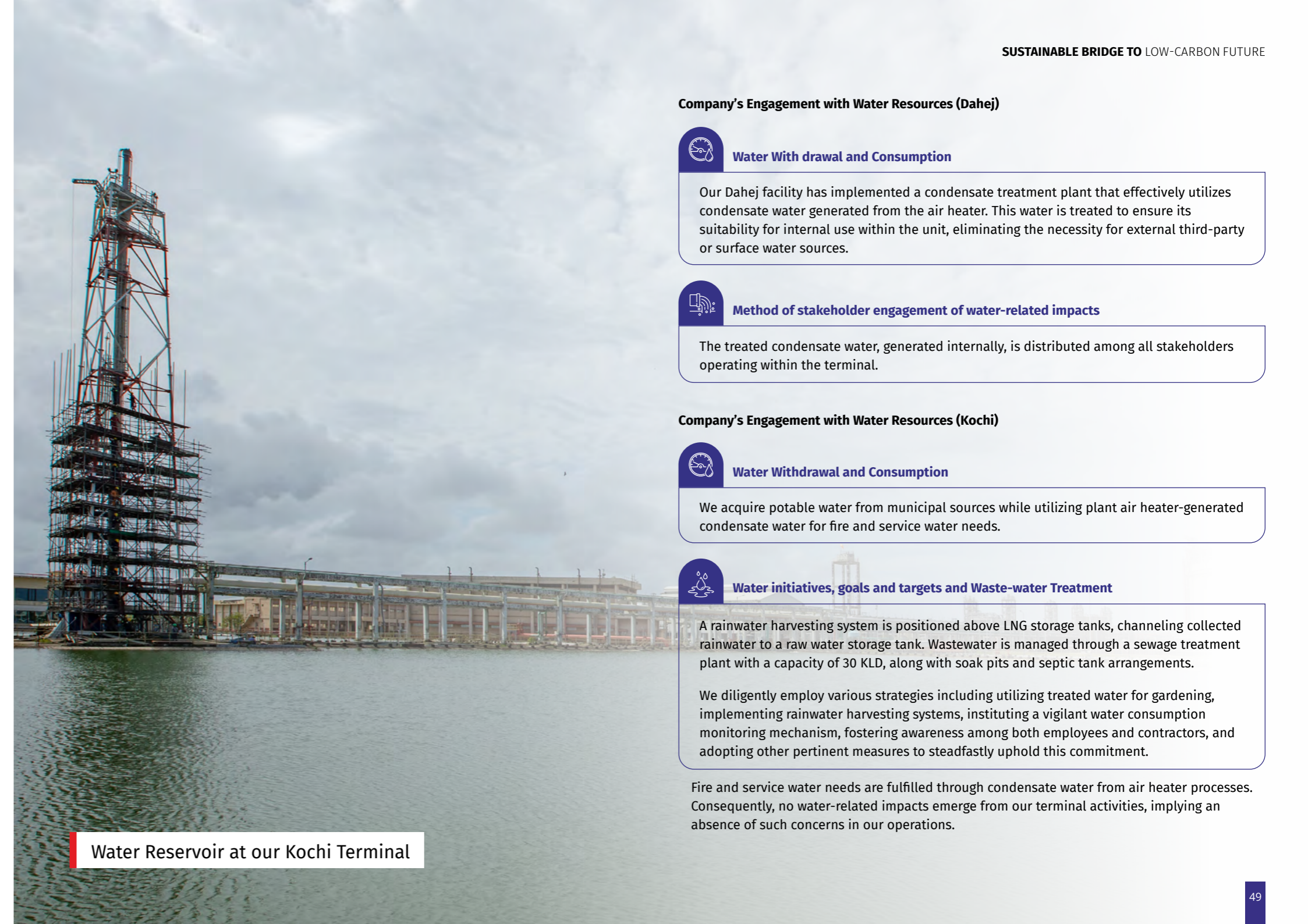
We acquire potable water from municipal sources while utilizing plant air heater-generated condensate water for fire and service water needs.

Water initiatives, goals and targets and Waste-water Treatment

A rainwater harvesting system is positioned above LNG storage tanks, channeling collected rainwater to a raw water storage tank. Wastewater is managed through a sewage treatment plant with a capacity of 30 KLD, along with soak pits and septic tank arrangements.

We diligently employ various strategies including utilizing treated water for gardening, implementing rainwater harvesting systems, instituting a vigilant water consumption monitoring mechanism, fostering awareness among both employees and contractors, and adopting other pertinent measures to steadfastly uphold this commitment.

Fire and service water needs are fulfilled through condensate water from air heater processes. Consequently, no water-related impacts emerge from our terminal activities, implying an absence of such concerns in our operations.



Water Reservoir at our Kochi Terminal

Discharge of water

At PLL, we exemplify a dedication towards a sustainable future by implementing robust strategies to eliminate liquid discharge from our plants. This commitment reflects a multifaceted approach that embraces sustainable practices, resource optimization, and environmental responsibility.

We are committed to a Zero Discharge policy, which means we prevent the generation or discharge of industrial wastewater during manufacturing processes and auxiliary industrial operations. Any domestic wastewater produced undergoes treatment at our on-site Sewage Treatment Plant (STP). After

meeting strict discharge standards, the treated domestic wastewater is repurposed for land-based gardening and plantation activities within our premises. We have dedicated areas for these green initiatives, providing a purposeful outlet for utilizing the treated domestic wastewater.

Eco-Responsible Connection

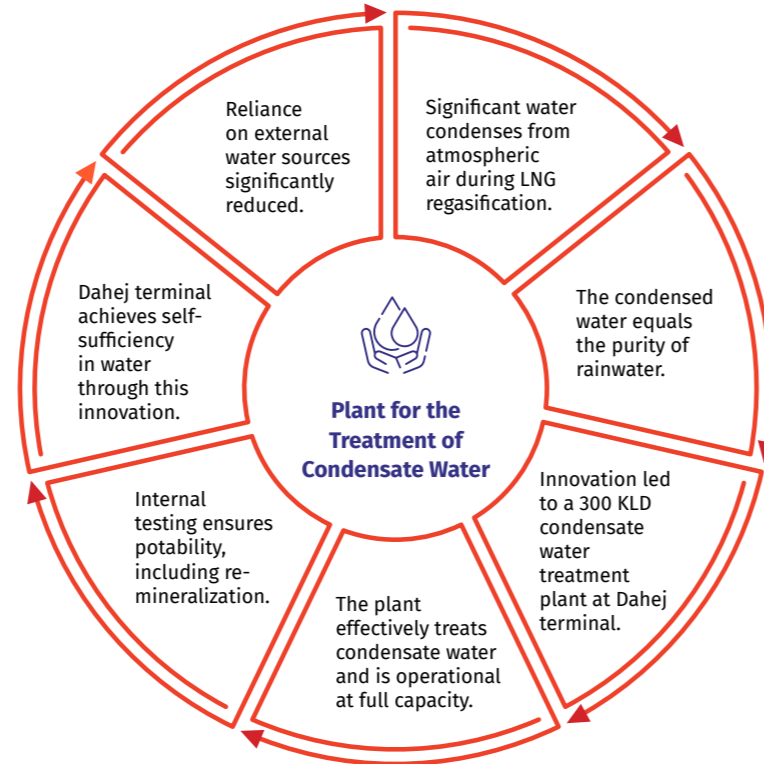
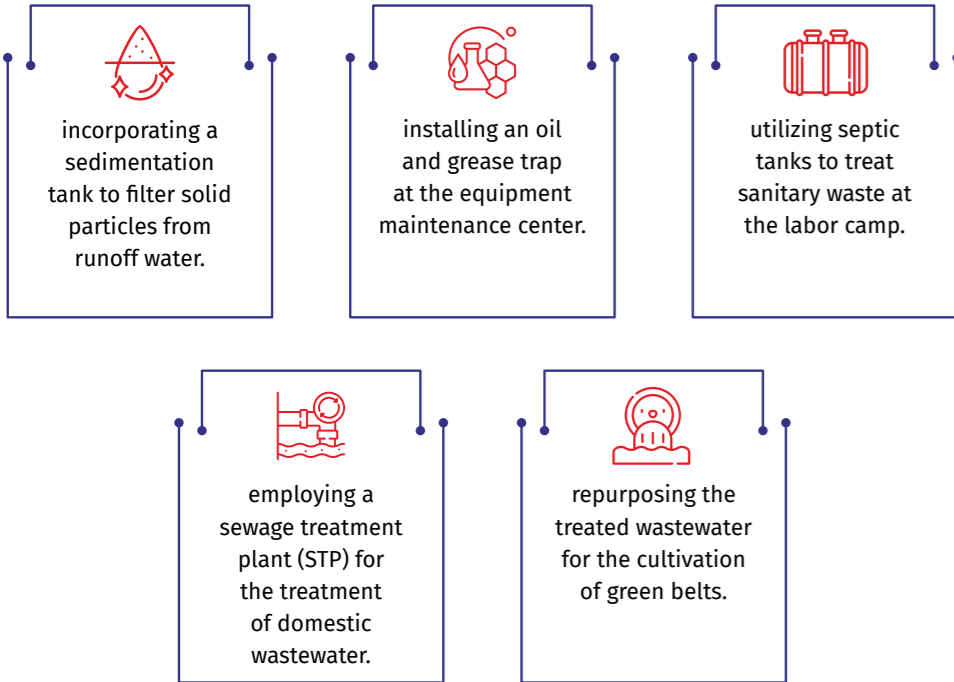
At our Dahej facility, a condensate treatment plant has been established, harnessing the condensate water produced by air heaters. This water is subsequently purified for internal use within the unit, contributing to its self-sustaining operational model. Simultaneously, the facility addresses building sewage water through its Sewage Treatment Plant (STP), with

the treated water finding a new purpose as watering for the site's gardens, endorsing the our target of achieving zero discharge status.

The quality of generated water is subjected to rigorous scrutiny, with analysis and monitoring conducted in accordance with the standards set forth in IS-10500. This dedicated adherence to established water quality parameters is symbolic of our conscientious approach towards maintaining environmentally responsible practices and upholding the integrity of our water resources.

Actions to mitigate water pollution.

To address the risks pertaining to our operations, we have adopted various mitigation actions have been implemented, such as



Raw Material Security



“ Nature provides a free lunch, but only if we control our appetites.

William Ruckelshau

Our commitment to sustainable raw material sourcing yields tangible benefits. A conscientious supply chain enhances our efficiency, trimming waste capacity, expediting deliveries, and elevating material and product standards. These improvements result in cost efficiencies and heightened profitability. By prioritizing social and environmental sustainability throughout the supply chain, at PLL, we can foster community and planetary well-being, concurrently securing our own business' sustainable ideals and advancement.

In today's context, a growing global population shares dwindling natural resources. The reliance on carbon-based energies is imposing an unsustainable load on the Earth's capacity. As populations surge in the forthcoming decades, a surge in the demand for natural resources and efficient products will become apparent. To confront this prospect, economies worldwide are grappling with two critical concerns: surging energy needs and ensuring energy security. This dual challenge has spurred nations to seek cleaner energy alternatives, aiming to harmonize economic growth with reduced environmental impact.

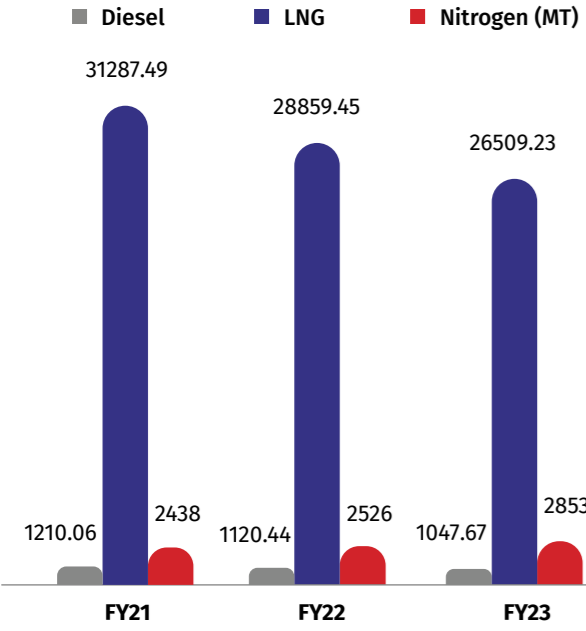
Natural gas is progressively emerging as the preferred energy source to meet this demand. At PLL, we take pride in our pivotal role in fulfilling India's Natural Gas requirements. Our distinct focus on bolstering gas supply seeks to propel the growth of India's gas sector, catering to existing and new consumers alike.



Materials used by weight or volume at different operational facilities

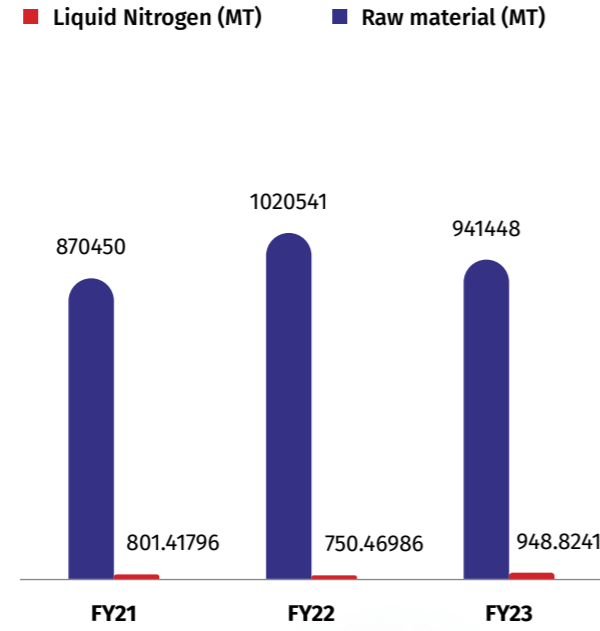
At Dahej facility

Raw Material LNG and Nitrogen usage



At Kochi facility

Raw Material LNG and Nitrogen usage



Note The Graph emphasizing Raw Material Usage at the Dahej facility is exclusively related to Diesel usage through Plant and Marine sources.

In FY21, the total non-renewable material consumption was 16,299,218.73 tons at Kochi, which slightly decreased to 15,034,612.53 tonnes in FY22, followed by a further reduction to 13,810,795.9 tons in FY23. The reduction in non-renewable material usage indicates potential efficiency improvements or changes in operational strategies. This trend is encouraging from a sustainability perspective, as it suggests that we are successfully minimizing the impact on the residual environment by optimizing material use and incorporating more sustainable alternatives, which is inherent within our processes and practices.

These changes are reflective of our commitment towards resource efficiency and aligning appropriate practices with a more sustainable future. Continued monitoring and analysis of material consumption patterns will be key to identifying further opportunities for resource optimization and promoting a more environmentally responsible approach to raw material utilization.

LNG supplied for both Dahej and Kochi Plants.



Biodiversity



“Look closely at nature. Every species is a masterpiece, exquisitely adapted to the particular environment in which it has survived. Who are we to destroy or even diminish biodiversity?”

E. O. Wilson

At PLL, we take immense pride in illuminating the integral role that biodiversity management plays in our overarching theme of building a “Sustainable bridge to a low-carbon future.” As we traverse the path towards a greener and more sustainable world, we recognize that safeguarding biodiversity is not just an ethical obligation but an essential pillar of our sustainability strategy.



Initiatives to reduce effect on biodiversity

We have taken stringent measures to protect and restore biodiversity in varied ways applicable. As a leading LNG company, we ensure that Consent for Establishment is cleared from Gujarat Pollution Control Board, for the regasification facility at Dahej.

We have implemented various preventive measures to avert LNG leakage during potential disasters such as tidal waves, tsunamis, earthquakes, and other natural catastrophes. An Emergency Management Plan is established to effectively handle such emergencies.

We are actively engaged in the continual skill development of the local workforce. We have recruited a substantial number of local individuals, especially in support functions such as security services, firefighting, and green belt maintenance, where a preference is given to local talent.

Excavation activities have had no adverse impact on the degradation of water quality during the construction phase. Groundwater samples are routinely collected and consistently monitored.

In collaboration with the Forest Department, we have successfully finished planting 100 hectares of mangroves as a part of massive greenbelt development program.

The installation of temperature sensors, gas detectors, and spill detectors are installed to address any potential gas spillage or leakage from both the plant and the trucks. They have been completed as per the designated design and the findings of the F & G Mapping study.

An Environment Monitoring Cell has been established within the current plant, primarily employed for monitoring environmental aspects related to the expansion project. Periodic brief reports are submitted to the Ministry of Environment and Forests on a semi-annual basis.

Ecological monitoring, including measures for safeguarding marine life such as plankton, benthos, estuaries, seagrass, algae, crustaceans, fish, mangroves, and migratory birds, are conducted in collaboration with Unistar Environment and Research Labs Pvt Ltd, with financial backing as required.

With zero debris discharged into the creek, sea or into CRZ area as well as zero ground water use and construction camp set outside, we follow the best Environment Management practices to minimize the impact on environment. We have ISO 14001/9001/45001 certificate.

At PLL, we are proactive in the endeavors we have taken to conserve and safeguard biodiversity. Prior to embarking on any new project, comprehensive risk and Environmental Impact assessments are conducted and followed by the implementation of effective measures to alleviate potential environmental risks. In all operational practices, the Company maintains a commitment to prevent any adverse effects on local habitats and biodiversity. Recognizing the complexities of evaluating risks within ecologically delicate regions, we are fully cognizant of the challenges associated with ensuring responsible business operations.

However, no substantial direct or indirect effects have been detected, a determination validated by evaluations carried out by reputable governmental bodies like the National Institute of Oceanography (NIO) and the Gujarat Institute of Desert Ecology (GUIDE), among others.

We have also partnered with the Gujarat Ecology Commission and the Forest Department of the Government of Gujarat through Memorandums of Understanding (MoUs) to undertake mangrove plantation in these areas.

Avifaunal diversity

Avifaunal diversity encompasses the range and quantity of bird species found in a specific ecosystem or geographic region.

The Dahej Plant has conducted the avifaunal diversity study to evaluate habitat both qualitatively and quantitatively. The avifaunal species present in the area are characterized by their common appearance and fall within the “Least Concern” category on the IUCN Red List of Threatened Species. Species founded in the area are- Common sandpiper, Indian pond Heron, Cattle egret, Great egret, Rock dove, Sand plover, Western reef egret, Black kite, Red-wattled Lapwing.

Mangroves

Mangroves are a highly specialized group of plants that exist exclusively in the transitional zone between land and sea. These unique plants generate a wide array of natural resources and ecosystem services that are essential for subsistence economies and the sustainability of both local and national economies. Additionally, they contribute significantly to shoreline stability and serve as a protective barrier against the discharge of harmful pollutants into coastal waters. We have partnered with the Gujarat Ecology Commission and the Forest Department of the Government of Gujarat through Memorandums of Understanding (MoUs) to undertake mangrove plantation in these areas. Notably, in the vicinity of the jetties located at Dahej Terminal, scattered patches of mangroves, predominantly Avicennia species, can be observed, primarily situated towards the northwest side.

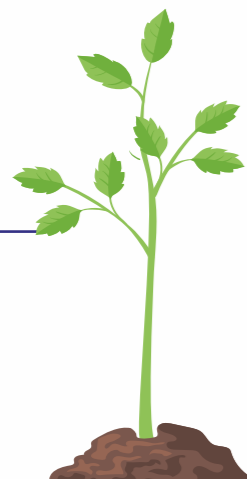
Phytoplankton Diversity

Phytoplankton encompass a wide variety of tiny and microscopic plant species that float passively in natural waters, primarily within the illuminated zone. These organisms have a long history of being used as indicators of water quality. In the coastal waters at our Dahej plant, we discovered a diverse phytoplankton population, consisting of a total of 33 species, which includes diatoms (29 genera) and dinoflagellates (4 genera).

- Ongoing marine ecological studies to assess the impact on local flora and fauna.
- Implementation of mangrove plantation near Dahej and Kochi Terminals
- Revamping a substantial village pond located in Luvara village near the Dahej terminal.
- Initiatives related to tiger conservation and awareness programs for school children in Ranthambore.
- Tree plantation activities are carried out within the green belt area on the occasion of World Environment Day (WED) within the plant
- PLL has made a notable contribution by establishing a 1150-hectare mangrove plantation along the Gujarat coast.
- Additionally, in partnership with the Kerala State Social Forestry department, PLL has invested Rs. 60,00,000 in mangrove afforestation in Kerala.

Plantation Success

1155 hectares of mangrove plantation have been successfully completed, with an additional commitment of 250 hectares.



Social



“
The greatness of a community is most accurately measured by the compassionate actions of its members.

Coretta Scott King

”



Occupational Health and Safety



“An ounce of prevention is worth a pound of cure.”

E. O. Wilson

In our ever-evolving world, where progress is linked with our duty to the planet and its people, we at PLL are resolute in our commitment. Our focus goes beyond meeting energy needs; we give paramount importance to ensuring the health and safety of our workforce, communities, and the environment. As strong advocates for sustainability, we not only acknowledge but also act upon the necessity of nurturing a culture of health and safety.



This commitment comes to life through a comprehensive approach that touches every facet of our operations. We continuously embed a safety mindset among our employees, suppliers, and in our interactions with customers. We've built a strong foundation to uphold this approach. This includes a solid framework comprising detailed Standard Operating Procedures, cooperative safety committees, impactful audio-visual messages about health and safety, intensive training with a focus on Quality Health, Safety, and Environment (QHSE), practical drills, thorough audits, and the seamless integration of cutting-edge technology.

Furthermore, our annual safety week stands as a dedicated initiative, enhancing safety awareness and fostering a safety-first outlook across our organization. At the core of these efforts stands our Board-approved QHSE Policy, providing clear guidance that shapes safety, occupational health, and environmental protection-related activities.

Quality Health Safety and Environment Policy

At PLL, as we recognize the role we play as a stakeholder, we have an unwavering responsibility as protectors of the environment as well as the safety of our employees and workforce. We have envisaged a Quality, Health & safety and environment policy which solidifies our position as a wellness assurer with regards to our everyday business activities. The policy also lays down our responsibilities towards health and safety of our contractors/sub-contractors.

We have various initiatives in place that allow us to constantly better ourselves. We seek to learn as we grow and have placed regular performance reviews and training regimens to help enhance the capacity of our personnel and instill the skills of efficiency and effectiveness within them. Our QHSE policy plays an essential role in maintaining crucial safety standards which are not limited to the entity, but the supply chain as

a whole. The 'Quality' aspect emphasizes safeguarding life, equipment, and environment from further depreciation and maintains provisions that enable us to promote relevant standards. As we continue to improve on this front, we also exhibit all requirements laid down as per federal, state, and pursuant regulatory laws on the subject of health and safety, abiding by all the latest requirements.

The notions of quality, health & safety, and environment are becoming increasingly relevant in corporate discourse. This requires special attention when making decisions on the business front, such as in the case of selecting technology, processes, raw materials and our products and services. In pursuit of making the best decisions, our QHSE policy plays a vital role in considering how our actions could symbiotically benefit the company's business as well as the aspects of quality, health & safety, and the environment. Therefore, we have emphasized the prominence of training, audits, and assessments as they provide us with vital information for new ideas while enhancing employee skills and participation in the process. As a result, while we pursue our business objectives and goals, our QHSE policy provides foundation for us to analyze and interpret where we could ameliorate our ability to protect our environment

We have been consistently finding methods to enforce more effective management systems in place to improve our performance regarding safety standards. As a result, we have implemented the OHSAS 18001 which is a standardization system specifically for operational health and safety- at both our LNG terminals in Dahej and Kochi.

Health and Safety Management System

We at PLL are steadfast in our commitment to maintaining a safe and secure working environment.

We employ a multifaceted approach to systematically identify potential work-related hazards and evaluate associated risks. This systematic process involves the application of various methodologies such as Hazards Identification and Risk Assessment (HIRA), Quantitative Risk Assessment (QRA), and Hazard and Operability (HAZOP) studies. We conduct both routine and non-routine risk assessments meticulously to proactively identify potential threats and areas of concerns. The insights garnered from these assessments guide the development of targeted strategies to mitigate risks, ensuring a secure working environment for all our employees. We take a proactive approach to health and safety, and our commitment encompasses a rigorous process where we identify work-related hazards and assess risks. These processes are deeply rooted in both legal requirements and the respected ISO 45001 standard. We conduct routine risk assessments for our activities following the SOP for "Identification of Significant Hazards and Risk Control Model" ensuring a systematic evaluation and management of risks. We take a proactive approach to health and safety, and our commitment encompasses a rigorous process where we identify work-related hazards and assess risks.

In our pursuit of nurturing a culture of safety, we actively encourage participation from our workforce in identifying and reporting work-related hazards. To facilitate this, we have introduced the "Suraksha Setu" online reporting tool. Through this platform, our employees can promptly report hazards, provide suggestions for health, safety, and environmental improvements, and contribute to our Behavioral Based Safety (BBS) program. Additionally, strategically positioned boxes with simplified reporting formats are accessible within our terminals, making it convenient for our employees to contribute to hazard reporting. Our BBS program, which places emphasis on proactive safety observations, stands as a cornerstone of employee engagement and empowerment, further reinforcing our commitment to safety at all levels.

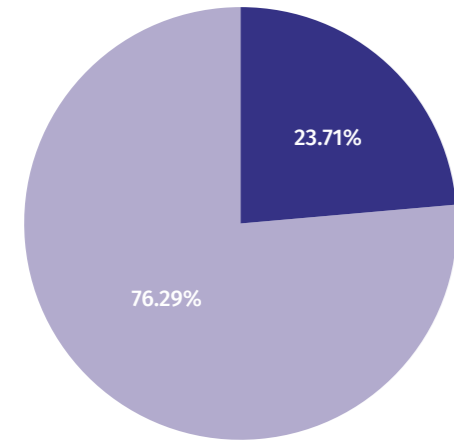
Over the past three financial years, we are proud to report that we have maintained a clean slate with zero cases of work-related ill health among our workforces.

We enable our workers to abstain from engaging in situations they perceive as unsafe or detrimental to their well-being. This right is fortified through our strict adherence to work permit systems, provision of personal protective equipment, and diligent compliance monitoring. Using our online incident reporting portal, and rooted in the IRIS module, our incident investigation process involves in-depth analysis, formulation of recommendations, verification of compliance, and eventual closure. The valuable lessons we learn are shared with all our employees after the investigation's final closure.

In order to provide transparency regarding workforce composition, the following table outlines the quantity of contractual workers employed at the company's LNG terminals.

Location	Type of Employees	Number of Employees
Dahej	Contractual	740
Kochi	Contractual	230

Employee categorizations with percentages



■ Dahej (Contractual) ■ Kochi (Contractual)

The organization has a controlled system for external workers (e.g., contractual employees) whose work is internally audited and, in some cases, certified by external agencies, representing a specific number of the total workforce.

Ensuring Personal Safety through Personal Protective Equipment (PPE)

At PLL, the cc of our workforce is paramount. To safeguard employees and contract workers from various health hazards, we provide an array of safety appliances, as part of our comprehensive Personal Protective Equipment (PPE) program. This proactive approach aligns with our commitment to fostering a secure working environment.

Every employee is equipped with appropriate PPE tailored to the nature of their tasks and potential risks. Similarly, contract workers are provided with specific PPE based on their assigned duties. To ensure a systematic approach, we adhere to a guideline for PPE selection and procurement, a process rooted in the identification of hazards and adherence to applicable IS codes. For activities involving the handling of LNG, specialized cryogenic PPE is deployed to ensure the highest level of safety.

Recognizing the vital role of proper PPE usage, we conduct training sessions that focus the importance of wearing and using PPE effectively. These training sessions encompass both regular and contractor employees, ensuring a cohesive safety culture across our workforce.

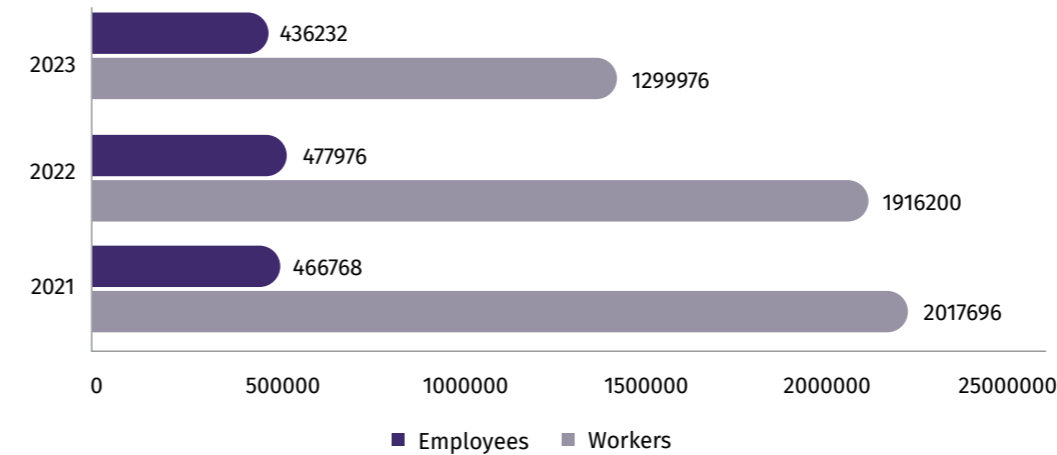
To facilitate easy access, all necessary PPEs are stocked in our warehouse, which undergo monthly monitoring. We have also strategically positioned PPE cupboards in various buildings, readily accessible in emergencies. These cupboards undergo monthly inspections by our HSE department to maintain optimal readiness.



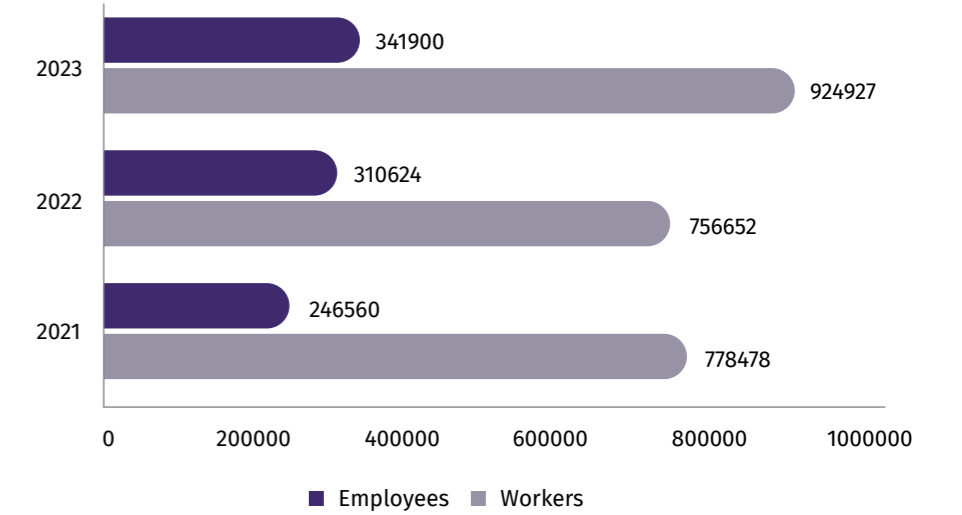
Below is a comparative overview of safety incident frequencies observed at our LNG plants over the course of the past three fiscal years.

Safety Incident/Number	Category	FY 2022-23	FY 2021-22	FY 2020-21
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0	1.40
	Workers	0.27	0	0
Total recordable work-related injuries	Employees	0	0	1
	Workers	1	0	0
No. of fatalities	Employees	0	0	0
	Workers	0	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0	0
	Workers	0	0	0

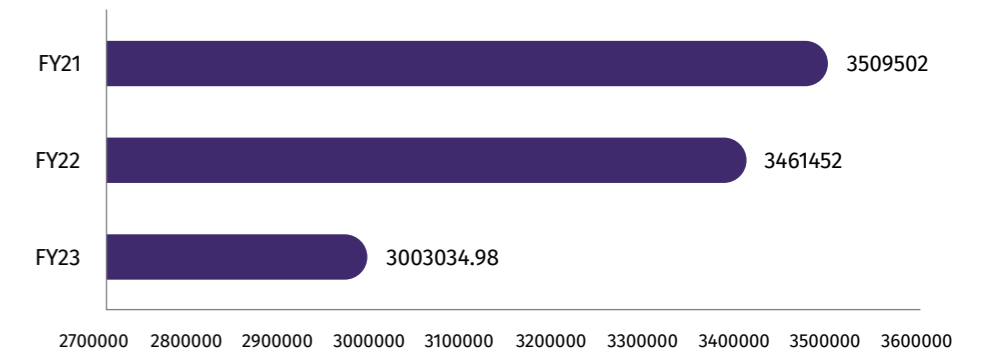
Number of Hours worked in comparison with FY 21 (Dahej).



Number of hours worked in comparison with FY 21 (Kochi)



Total Number of hours worked annually (Dahej & Kochi combined).



Health & Safety Committee

The health and safety (HSE) committees at both our plants serve as a cornerstone of our endeavor to cultivate a robust culture within our company. Comprising equal representation from both management and employees, the Health and Safety Committee plays a pivotal role in shaping and upholding our HSE practices.

The committee functions in accordance with the mandates of the Factories Act, carrying out internal audits, inspections, and contributing to incident investigations. Chaired by the respective Plant Head, the Safety Committee convenes monthly meetings at the plant level to ensure timely and focused discussions on health, safety, and environmental concerns directly impacting daily operations.

In addition to plant-level discussions, quarterly meetings are held at the Director (Technical) level. These meetings provide a platform for high-level strategic discussions, allowing for the alignment of overarching health, safety, and environmental objectives with our broader vision and goals.

The Health and Safety Committee undertakes a comprehensive range of responsibilities aimed at creating a safer and healthier workplace:

- **Facilitating Cooperation:** The committee facilitates cooperation to develop and implement measures that ensure the health and safety of our workforce.
- **Development of Policies and Systems:** By assisting in the development of health and safety policies, procedures, and systems, the committee helps create a comprehensive framework that safeguards our employees.
- **Communication and Documentation:** The committee meticulously records and disseminates minutes of each meeting, documenting attendance, challenges, proposed corrective actions, and steps taken to address the issues. This transparent approach ensures accountability and a proactive stance toward addressing concerns.
- **Enhancing Safety Awareness:** Recognizing the importance of safety awareness, the committee develops methods to increase

and sustain a culture of safety awareness among all employees.

- **Empowering through Education:** Undertaking educational, training, and promotional activities, the committee empowers our workforce with the knowledge and skills required to maintain a secure working environment.
- **Monitoring and Review:** The committee actively reviews safety reports, environmental assessments, risk evaluations, and disaster management plans. By monitoring implementation and reviewing recommendations, it ensures continuous improvement and alignment with best practices.

Health & Safety Training

Safety is an integral part of every employee's basic job training. Our Health, Safety, and Environment (HSE) department, in collaboration with the Learning and Development (L&D) team, identifies safety training needs tailored to specific job requirements. This training is provided to all employees, ensuring a strong focus on safety awareness.

All new employees, contract workers, and visitors receive an initial Safety Induction training. This session covers essential topics such as terminal safety guidelines, our safety management system, emergency preparedness, and response procedures. Safety videos have been created in three languages to enhance understanding, forming a vital part of our training.

For a comprehensive safety education, we organize a mandatory full-day Safety & Fire training session. This training covers critical areas including our safety management system, emergency plans, work permit procedures, Job Safety Analysis (JSA), LNG safety, hazard recognition, accident investigation, basic fire principles, and practical firefighting with Self-Contained Breathing Apparatus (SCBA) training. In addition to internal training, we ensure external training from recognized institutes like the National Safety Council (NSC), St. John Ambulance, and the Director General Factory Advice (DGFA) and Safety Labour Institute (DGFASLI). We also send employees to safety workshops and conferences to stay updated.

Contract workers are required to undergo safety induction training and regular refresher sessions every three months to renew their security gate entry passes. This gate pass system is closely linked with safety induction training. To supplement our training efforts, we've acquired safety training video films from Dupont and NSC. These videos are regularly shown to both employees and contract workers, ensuring safety awareness.

We've compiled a Safety Handbook that serves as a valuable resource. It offers insights into site safety rules, guidelines for handling chemicals within the terminal, and instructions for emergency responses. The handbook is designed in accordance with regulations such as Section 41 B, 41 C & 41 H of the Factory Act, 1948, Rule 68J of the Gujarat Factory Rules, 1963, and Rule 81AD, 81AM, and 81AO of the Kerala Factory Rules, 1957.

Occupational Health Services

We cast our commitment to employee well-being through the comprehensive scope of our Occupational Health Services (OHS). These services play a pivotal role in identifying, mitigating, and managing occupational hazards and risks. Provided by competent professionals with recognized qualifications, including MBBS and CIH (Complementary and integrative health) Doctors and qualified Nursing Assistants, these services contribute substantively to the safeguarding of our workforce. In line with legal requirements and adhering to recognized guidelines, our OHS system ensures a continuum of care that not only addresses immediate health concerns but also aligns with the overarching goal of hazard identification and risk minimization.

The quality of our Occupational Health Services is meticulously maintained by deploying healthcare professionals with recognized qualifications and accreditations. These individuals contribute to the realization of a health-focused workplace, operating as per statutory stipulations and established standards. We make it easy for workers to use these services by making them available at work. We recognize, it's important for workers to understand and reach these services therefore, we provide information about these services in languages easily understood by workers, ensuring transparency and inclusivity.

Ensuring the privacy of workers' personal health information is of utmost importance in our Occupational Health Services. We take every precaution to handle health-related data with the highest level of care, guarding it against any unauthorized access or sharing. Moreover, it's our commitment that participation in occupational health services will never influence decisions about employment or treatment, whether they are positive or negative. We stand firm in our commitment to shield workers from any unfair treatment or bias based on their health information or involvement in health programs.

Our Occupational Health Services embody our commitment to fostering a safe and supportive work environment. Through our robust practices, we prioritize worker well-being, preserve their privacy, and eliminate any potential for disparate treatment based on health-related factors or program participation.

Promotion of Health care services

We recognize the holistic well-being of our workforce and extend our commitment to their health beyond the workplace. Our endeavor to facilitate access to non-occupational medical and healthcare services is a testament to our dedication for employee welfare. Workers benefit from a range of avenues designed to provide them with the necessary support for their overall health:

1. **On-Site Health Services:** Our Onsite Occupational Health Center (OHC) extends its services beyond occupational health requirements. All workers have access to the OHC's outpatient department (OPD), which offers a range of non-occupational medical services. In the event of any human injury, immediate first aid is provided, and if further medical attention is needed, workers are referred to our tied-up hospitals. This comprehensive health service ensures that our workers receive the care they need in a timely manner.
2. **Health Awareness Programs:** We recognize the importance of health awareness in fostering a culture of well-being. To address non-work-related health risks, we conduct a variety of health awareness programs. These initiatives cover both physical and mental health risks, providing workers

with valuable insights and tools to address major health challenges. Periodic health talks on major non-work-related health risks (including stress management, lifestyle diseases, healthy diet, etc.) are imparted to workers through competent Doctors and experts in the field. By educating our workforce about health concerns and prevention strategies, we empower them to make informed decisions about their well-being).

3. **Medical Policy:** Our medical and hospitalization scheme is designed to offer extensive healthcare support not only to employees like me but also to our immediate dependents and retired colleagues. Eligibility encompasses all regular employees, including Whole Time Directors and the MD&CEO, along with their spouses, children, and parents. The policy covers various aspects, including domiciliary treatment, hospitalization expenses, and preventive health check-ups, ensuring we have financial assistance for our medical needs. Furthermore, post-retirement medical benefits are available for retired employees, their dependents, and individuals separated on medical grounds, reflecting our commitment to sustaining a supportive healthcare environment throughout and beyond our tenure of service.

We are committed to fostering a holistic approach to health among our workers. As part of our dedication to worker well-being, we offer voluntary health promotion services and programs aimed at addressing significant non-work-related health risks. These initiatives encompass both physical and mental health aspects, recognizing that a comprehensive approach to well-being is vital for overall health. One such initiative is our awareness session on Tuberculosis (TB) prevention, precautions, and treatment. This program aligns with the Pradhan Mantri TB Mukta Bharat Abhiyan, and it provides workers with valuable information to prevent and manage TB, a major health concern. By engaging in initiatives that address critical health issues, we contribute to a healthier and more resilient workforce.

By offering access to non-occupational medical services and promoting health awareness initiatives, our company asserts its commitment to the holistic well-being of its workers. Through such efforts, we aim to foster a culture of health and wellness, both within and beyond the workplace. These endeavors signify our dedication to prioritizing our employees' overall health and contribute to a thriving and productive work environment.



Human Capital Development



“Economic growth without investment in human development is unsustainable - and unethical.”
E. O. Wilson

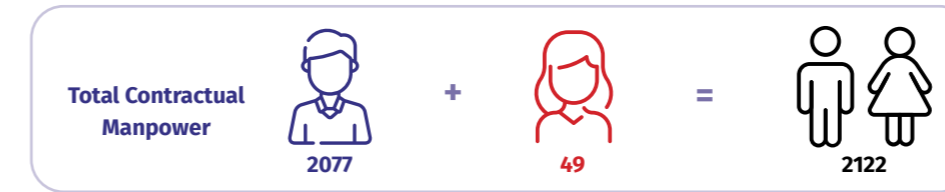
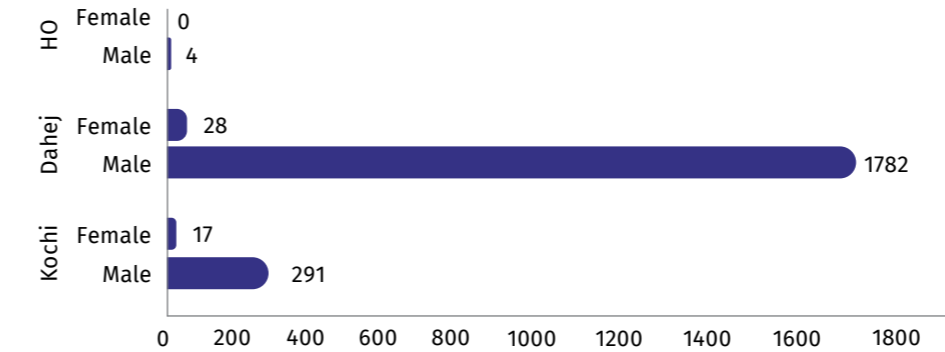
Our commitment to sustainability extends far beyond the environmental realm. We recognize that our most valuable asset lies in our people, and their development is pivotal in building a sustainable bridge to a low carbon future. Our Human Capital Development initiatives remain integral to our long-term vision of sustainable growth.



We take great pride in our highly motivated and competent Human Resource team, which has played a pivotal role in steering our company to its current heights. Our employees are the driving force behind the exceptional performance we have consistently delivered over the years. In line with our dedication to our core values, we've fostered a culture of employee participation in management, underpinned by mutual respect, trust, and a shared vision of progressive growth and success. This harmonious partnership between the employees and management has been instrumental in advancing the interests of our company and its stakeholders. It is a testament to the overall harmony and cordial employee relations that prevail within our organization.

Our approach to employee well-being goes beyond the workplace. We are deeply committed to ensuring the physical, mental, and emotional health of our team members. Our comprehensive support system extends to both permanent and contractual manpower, offering a wide range of benefits that include accidental insurance, facilitated medical coverage, provident funds, gratuity, superannuation, maternity leave, and more. We firmly believe that by prioritizing our employees' welfare and providing them with these valuable benefits, we not only nurture a healthier and happier workforce but also reinforce our pledge to their overall well-being.

Contractual Manpower FY 23



Our company is currently trudging ahead on an impressive growth trajectory, and our strategic vision, named "1-5-10-40," is positioned to expand our business into new domains. In the coming years, we anticipate a significant surge in our manpower requirements to support this growth. Our meticulous manpower planning ensures that our talent pipeline remains consistently replenished, allowing us to promptly bridge any gaps in our skill inventory.

Benevolent Fund

Our organization is dedicated to safeguard the future of our workforce, and as such, we have established a separate Trust to manage the Superannuation Benevolent Fund. Additionally, our employees have the option to participate in the National Pension System (NPS), overseen by the Pension Fund Regulatory and Development Authority (PFRDA).

Fair compensation

We take a proactive stance in ensuring fair compensation practices for workers engaged in the organization's activities, particularly those who are not classified as employees. To adhere to minimum wage regulations, our manpower and job contracts are designed to align with the Central Government's stipulated minimum wage rates, categorized by skill levels (Unskilled, Skilled, and Highly Skilled). Payments to our vendors are released contingent upon the submission of documentary evidence, including bank statements and signed wage registers, validating compliance with these wage regulations.

Below is a breakdown of Employee Turnover rates categorized by age across our LNG plants over the past three fiscal years, providing insights into our workforce dynamics.

Employee Turnover categorized by age.

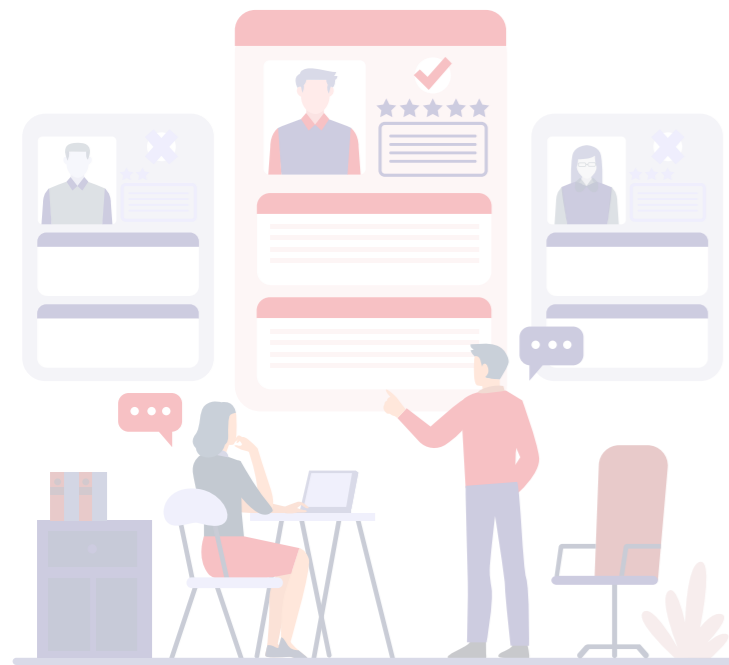
Sl. No.	Category	FY23			FY22			FY21		
		<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years
1	Head Office	0	3	1	0	5	0	0	1	3
2	Dahej Plant	3	4	0	2	7	2	0	1	1
3	Kochi Plant	3	4	0	0	2	0	0	2	1

Hiring Talents

As we strive to meet the evolving challenges of the energy industry, we continuously invest in the recruitment of new talent. Our new hires bring fresh perspectives, innovative ideas, and a passion for sustainability that aligns with our vision for a greener, more responsible future. We take pride in our rigorous selection process, which not only evaluates technical expertise but also assesses candidates' alignment with our company's goals.

To achieve this goal, we have developed a comprehensive Talent Acquisition Policy designed to bring on board individuals who are not only qualified and experienced but also possess a proven track record of success in their respective fields. We seek individuals with the capability to perform tasks that are essential for delivering high-quality services. This policy outlines the process to identify and recruit the talent needed to fulfill our organizational objectives, ensuring transparency, efficiency, and fairness in the recruitment process. This approach aligns with our commitment to attract the best talent for our continued success.

Our induction programs are designed not only to introduce new hires to the culture of our company but also to instill a deep understanding of our sustainability objectives. Through training, mentorship, and continuous learning opportunities, we empower our new employees to become champions of sustainability within our organization. We believe that by nurturing and developing talent in alignment with our sustainability goals, we not only enhance our business capabilities but also contribute to a brighter, more sustainable future for all stakeholders.



New joiners categorized by gender.

Sl. No.	Category	FY23		FY22		FY21	
		Male	Female	Male	Female	Male	Female
1	Head Office	11	0	1	1	16	2
2	Dahej Plant	9	1	3	0	8	0
3	Kochi Plant	1	0	0	0	7	0

New joiners categorized by age.

Sl. No.	Category	FY23			FY22			FY21		
		<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years
1	Head Office	3	8	0	1	1	0	4	11	3
2	Dahej Plant	7	3	0	0	1	0	0	8	0
3	Kochi Plant	1	0	0	0	2	0	0	6	1

During Operation changes

We prioritize safety and the well-being of our employees above all else. To ensure the highest level of safety and adherence to regulations, we have fully embraced the Integrated Management System (IMS) across our terminal operations. When significant operational changes are considered, our commitment to safety extends to engaging all relevant stakeholders in discussions during the planning stage. This collaborative approach ensures that all concerns and potential impacts are thoroughly addressed before the final implementation, demonstrating our dedication to safety and responsible change management.

Furthermore, we have also maintained a harmonious and cooperative Industrial Relations environment. This achievement can be attributed to the proactive employer management engagement to employees' concerns and grievances. As a result, there are currently no organized groups or unions formed by employees in any of the places at our company's locations. This reflects our commitment to fostering positive employee relations and resolving issues in a timely and constructive manner.

Diversity and Inclusivity:

A truly sustainable future must be inclusive. At PLL, we understand that diversity is a source of strength and innovation. Our commitment to diversity and inclusion extends beyond mere policies. We actively promote gender diversity and work tirelessly to ensure an inclusive workplace where every individual, regardless of their background, can thrive. We believe that by fostering a diverse workforce, we unlock a broader spectrum of ideas and perspectives, which is essential in charting the course towards a low carbon future that benefits all.

We are deeply committed to fostering a culture of gender diversity and inclusivity within our organization. Our workforce is a testament to this commitment, as we ensure equal opportunities and regular performance and career development reviews for employees of all genders across various employee levels and functions.

We are proud to uphold a commitment to equality and inclusivity in our workforce. During the reporting period, we ensured that every employee, regardless of gender or employee category, received regular performance and career development reviews.



First ever, Long Service award ceremony of PLL's employees at Corporate Office, Delhi

At every level of our organization, we are dedicated to providing equal opportunities for growth and development to all employees. Male and female professionals alike benefit from performance and career development reviews, reflecting our commitment to gender diversity. Additionally, our inclusivity extends to identified minority groups and vulnerable communities, ensuring that every individual, regardless of

their background, enjoys a workplace environment that values and respects their contributions.

We firmly believe that diversity is a source of strength, fostering innovation and enriching our organizational culture. We remain steadfast in our commitment to providing equal opportunities, preventing discrimination, and promoting a workplace where

everyone is treated with dignity and respect. Our diversity, equity, and inclusion programs are overseen by our dedicated Human Resources team, and we provide mandatory human rights training to all employees. We are dedicated to maintaining a welcoming and inclusive environment that empowers every member of our workforce to thrive and contribute to our collective success.

Diversity of governance bodies and employees

Category	<30 years		30 - 50 years		> 50 years		Identified Minority Groups/Vulnerable Groups	
	Male	Female	Male	Female	Male	Female	Male	Female
	No.	No.	No.	No.	No.	No.	No.	No.
EMPLOYEE LEVEL								
Senior management	-	-	3	-	13	-	-	-
Middle management	-	-	80	3	14	-	--	-
Junior management	20	3	115	10	-	1	-	-
Permanent Worker	8	-	217	11	20	3	-	-
FUNCTION								
Technical	14	3	156	2	6	-	1	-
Administrative	12	1	126	19	29	3	-	-
Production	7	-	110	2	4	-	-	-
Any other employee (please specify)		-	20	-	6	-	-	-

Due to our commitment to equity, we do not discriminate in employee compensation based on gender or any other factor, regardless of the location of operation. Our remuneration practices are exclusively merit-based, contingent upon factors such as an individual's level, grade, years of experience, skills, competence, and performance. We believe in fostering an equitable and inclusive work environment where every

employee is rewarded fairly for their contributions. In our commitment to sustainability, our employment policy is rooted in the principle of providing equal opportunities, irrespective of factors such as race, color, gender, religion, age, sexual orientation, national or ethnic origin, disability, marital status, veteran status, or any other condition that is occupationally irrelevant. This policy spans every facet of our

human resources functions, including recruitment, hiring, job assignments, promotions, demotions, transfers, terminations, compensation, benefits, training selection, and the provision of all other HR services. Our unwavering dedication to fostering a diverse and inclusive workforce is at the core of our sustainability efforts, ensuring that every individual has a fair and equitable chance to thrive within our organization.

Gender Comparison in Basic Pay and Remuneration

Category	Basic Pay		Remuneration	
	Male	Female	Male	Female
EMPLOYEE LEVEL				
Middle management	1.00	0.93	1.00	0.93
Junior management	1.00	0.90	1.00	0.90
Staff	1.00	1.46	1.00	1.46
Technical	1	1.03	1	0.99
Administrative	1	0.79	1	0.76
Production	1	0.68	1	0.66
Any other employee (please specify)	The average amount is Rs. 73,589/- Computation of Ratio is not feasible as there is no female employee in this grade		The average amount is Rs. 26,04,065/- Computation of Ratio is not feasible as there is no female employee in this grade	

Our commitment to a sustainable future requires a skilled and adaptable workforce. Through comprehensive training programs, we cultivate a culture of continuous learning and innovation among our employees. By investing in their skills, we ensure they are prepared for both current challenges and future opportunities.

Our training covers essential areas such as environmental, social, and governance (ESG) principles, compliance with regulatory requirements, and safety protocols. We prioritize safety with modules on fire safety, environmental management, and emergency response planning. Additionally, we address risk management and occupational health and safety to maintain a secure workplace.

We also focus on CSR initiatives and workplace inclusivity, offering training on impactful CSR contributions and promoting equality and respect through programs like POSH Awareness and Mental Health: Stress Awareness.

Employee training is not only a compliance necessity but a strategic investment in our team's growth. We believe a well-trained workforce is vital for achieving sustainability goals and delivering value to stakeholders.

Average Training Hours

Category	Units	FY23	FY22	FY21
Employee Level				
Senior management	Number	16	12	12
	Manhours	501	255	86
Middle management	Number	97	89	83
	Manhours	2824	7537	1647
Junior management	Number	148	151	166
	Manhours	6157	10923	3277
Function				
Staff	Number	258	264	267
	Manhours	7545	12697	4489
Technical	Number	181	219	224
	Manhours	6004	13596	4131
Production	Number	123	123	131
	Manhours	4100	7615	2448
Any other employee (please specify)	Number	216	174	174
		6922	10202	2919

Retirement Benefits

We take pride in the robust financial health of these plans, with our assets thoughtfully set aside to meet 100% of our estimated employee retiral liabilities. This calculation is diligently carried out through periodic actuarial assessments, with the latest estimate conducted as of March 31, 2023. Furthermore, our retirement plans have a significant impact on our employees' financial futures, with a 15% contribution of their Basic Pay made by the employer. These plans are considered mandatory, underlining our dedication to providing a secure and stable retirement for our valued workforce.

Human Rights

We place paramount importance on human rights as a fundamental pillar of our corporate ethos. We believe that every individual, regardless of their role or background, deserves to be treated with dignity, respect, and fairness. We elucidate the measures we have undertaken to safeguard and promote human rights within our organization and throughout our operations.

We recognize that the protection of human rights extends beyond our immediate workforce to encompass the communities and stakeholders we engage with. Our aim is to create a work environment that upholds the principles of equality, freedom of association, collective bargaining, and the elimination of child labour and forced labour. By transparently sharing our initiatives, policies, and actions in this realm, we affirm our dedication to ethical and responsible business practices that promote and protect human rights for all.

We are dedicated to upholding the rights to freedom of association and collective bargaining. We firmly commit to transparent principles across all aspects of our business, including our Human Resources policies and practices. We extend this commitment to the welfare of our contractual workforce, ensuring that their rights are respected and upheld. To effectively address grievances, we have established a well-defined Grievance Redressal Policy that actively engages stakeholders. This commitment has fosters a harmonious Industrial Relations environment, promoting collaboration and open dialogue between our management and employees.

In line with our dedication to human rights, our company has implemented stringent Standard Operating Procedures (SoPs) governing the deployment of manpower across all our operations. These SoPs serve as robust safeguards, preventing any engagement of underage or child labor in any aspect of our operations. Considering the hazardous nature of the hydrocarbon industry we operate in, we rigorously adhere to industry measures that prevent violations related to child labor or the employment of young workers at our work sites. Our unwavering commitment lies in the effective abolition of child labor, and we undertake every measure to ensure that our operations align with this commitment.

Furthermore, we maintain a defined Term sheet for engaging our workforce. Prospective candidates are required to thoroughly review, comprehend, and accept these terms before consenting to join the company's services. Our employment

terms and conditions also include clear provisions outlining the conditions of exit from our services. This approach to ensure free and voluntary entry and exit of employees, that upholds the rights and dignity of employees

We also take immense pride in ensuring that our security personnel are well-equipped and informed about our human rights policies and specific procedures related to security operations. With a resounding 100% of our security personnel having received formal training in these critical areas, we empower them with the knowledge and understanding required to effectively implement these policies. This comprehensive training encompasses safety procedures, entry protocols, and other vital aspects related to human rights and safety requirements.

The journey towards a sustainable future is intrinsically linked with the preservation and promotion of human rights. Our commitment to ethical supply chain management, engagement with local communities and the empowerment of our workforce exemplify our dedication to this cause. By integrating these principles into our sustainability initiatives, we strive to build a bridge to a low carbon future that not only reduces our environmental footprint but also upholds the dignity and rights of all individuals and communities affected by our operations. This is our vision of a truly sustainable and inclusive future.

Grievance mechanisms, cooperation in addressing negative impacts.

We have a steadfast commitment to address grievances and rectifying any negative impacts that may arise from our operations. We have established a comprehensive Board-approved Grievance Redressal mechanism that employs a four-tier approach to effectively understand and address concerns raised by our employees. This mechanism incorporates fixed timelines for responses at each stage and ensures that aggrieved employees receive regular updates on the status of their grievances, demonstrating our dedication to transparency and accountability.

In the rare event that our business operations are perceived to have any negative impact on the environment or communities, we proactively engage with local government authorities to collaboratively seek amicable solutions. Our goal is to maintain a harmonious relationship with the communities we serve.

To ensure the effectiveness of our grievance mechanisms and other remediation processes, we actively involve our stakeholders which are the intended users of these differing procedures and internal progressions. We encourage open communication and feedback from all concerned stakeholders, providing them with accessible channels to report grievances and suggestions. This collaborative approach helps us keep our mechanisms up-to-date and relevant to the evolving needs of our stakeholders.

To monitor the effectiveness of our grievance mechanisms, we maintain a Grievance Register, meticulously recording the number of grievances received and settled. We also compile monthly reports on resolved and pending grievances, which are forwarded to our Managing Director and CEO. These practices enable us to continually enhance our processes and responsiveness while fostering trust and goodwill with our stakeholders.

Community engagement



“ We make a living by what we get, but we make a life by what we give. ”
Winston Churchill

Our commitment towards sustainable social uplift of the society through Corporate Social Responsibility (CSR) initiatives stands as a cornerstone, prominently featured in our Sustainability report. These carefully thought-out CSR projects are intricately aligned with our sustainability objectives, meticulously crafted to foster enduring, positive effects on both the environment and society at large.

These endeavours serve as a testament to our unwavering dedication to environmental stewardship and resource optimization, transcending the boundaries of our core operations. Strategically designed, our CSR efforts are aimed at enriching and benefiting the regions where we operate, underlining our steadfast commitment to a sustainable future and reinforcing our standing in the community.

Moreover, our CSR initiatives are centred around community engagement and education, facilitating transformative changes. Through strategic programs and purposeful partnerships, we champion responsible energy consumption, advocate for eco-friendly practices, and empower individuals and communities to adopt sustainable lifestyles.

Within our comprehensive Sustainability report, we spotlight the tangible impact of these initiatives on local communities and the broader societal landscape. These narratives serve as testaments to our holistic commitment to sustainability and our ongoing endeavours to foster a socially conscious future.

In line with our deep-rooted dedication to societal progress, we have methodically structured initiatives aimed at enhancing healthcare access, bolstering education and skill development, nurturing environmental consciousness, promoting gender parity, and uplifting underserved communities across diverse regions. Our systematic and purpose-driven approach ensures a well-directed allocation of resources across short-term, medium-term, and long-term CSR projects, strategically poised to maximize socio-economic impact and drive inclusive growth across our nation.

We have implemented a comprehensive strategy encompassing short-term, medium-term, and long-term CSR initiatives, ensuring our resources are directed in an organized manner to achieve maximum socio-economic impact. In line with our social imperatives, our organization has diligently identified and undertaken an array of projects that encompass Healthcare & Sanitation, Education & Skill Development, Promotion of Art & Culture, Heritage Preservation, Animal Welfare, Environment & Sustainability, Welfare of Persons with Disabilities, Gender Equality, and Rural Development.



Recognitions of Excellence: Acclaimed CSR Project Awards

Our company's CSR endeavours have garnered significant recognition through prestigious national awards, affirming our exceptional dedication to nation-building. Notable highlights include:



CSR India Award 2022: Presented by Greentech Foundation, we were honoured in the category "Outstanding achievements in employment enhancing Skills" . Our Skill Development and Training Programme in Plastics Technology with CIPET, benefitting over 800 youth with an 86% placement rate, was also acknowledged



Clean Ganga Fund (CGF) and NMCG Felicitation: Recognized for our unwavering support in conserving the Ganga river, we received a commendation from the Clean Ganga Fund and the National Mission for Clean Ganga. The felicitation & memento was presented by Shri Gajendra Singh Shekhawat, Union Minister of Jal Shakti, GOI, in November 2022 at the Ganga Utsav in New Delhi.



ET Ascent's "Best Overall Excellence in CSR Award": Our meaningful CSR programs and substantial contributions to society at large were celebrated with the "Best Overall Excellence in CSR Award" by ET Ascent



CSR Times Award - Gold Category: We were honoured with a CSR Times Gold Category Award for our pivotal role in nation-building, particularly for our project 'Installation of PSA Generation Plants to combat COVID-19'. This marked the 9th CSR Times Award in the Gold Category for our significant contribution to nation-building through the project. The award was presented by Km. Pratima Bhoumik, Hon'ble Minister of State for Social Justice & Empowerment, Government of India, in December 2022 at New Delhi. The event was graced by the presence of Shri Arun Sao, Hon'ble Member of Parliament (Lok Sabha), Shri Vijay Baghel, Hon'ble Member of Parliament (Lok Sabha), Sh. Surendra Nath Tripathi, Retd. IAS, Director General, Indian Institute of Public Administration, and Sh. Gajendra Singh, Member, Petroleum and Natural Gas Regulatory Board

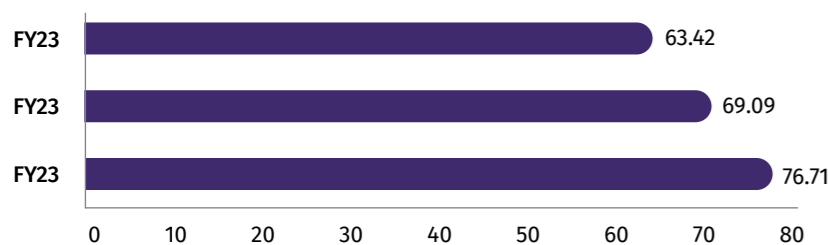


CSR expenditure

Our CSR expenditure is thoughtfully allocated to projects and programs that align with our CSR policy, focusing on priority areas such as education, healthcare, environmental sustainability, and community empowerment. This financial commitment underscores our commitment to responsible business practices, contributing not only to our growth but also to the well-being and progress of the communities in which we operate. Through our CSR expenditure, we aim to create enduring positive impacts, fostering a higher quality of life and a more sustainable future for all.

As mandated by the Companies Act 2013, we allocated a dedicated sum of INR 76.71 Crore to CSR activities during the Financial Year 2022-23. Over the course of the year, we actively utilized INR 11.88 Crore to support these worthwhile initiatives. Furthermore, we plan to transfer INR 50.17 Crore to an unused CSR fund within 30 days after the conclusion of FY 2022-23. This milestone represents the most significant CSR commitment to date, totalling Rs 62.04 Crore since the inception of our CSR initiatives. Importantly, an unexpended and uncommitted fund of INR 14.66 Crore has been designated for transfer to the Schedule VII fund by September 30, 2023. This alignment with the provisions of the Companies Act 2013, as amended by the CSR Amendment Rules, underscores our dedication to driving positive transformation and sustainable development within the communities we serve.

CSR Contribution from FY 21 – FY 23 (In Crores)



CSR Policy

Our CSR policy stands as a cornerstone of our commitment to responsible business practices and community development. This policy embodies our dedication to creating a positive impact on society by outlining the scope of activities we undertake. It serves as a guiding compass, directing our efforts towards initiatives that align with our values, business expertise, and the needs of the communities we engage with. Our CSR policy is dynamic, adapting to the evolving landscape of societal challenges and opportunities. It reflects our determination to contribute meaningfully to areas such as healthcare, education, environmental sustainability, gender equality, and more. Rooted in transparency, accountability, and sustainable growth, our CSR policy underlines our firm belief that business success is intricately linked with the well-being of the communities we strive to uplift.

Vision:

Our vision is to actively engage in social, economic, environment and cultural development of the communities through its CSR initiatives primarily around work centres, especially meeting the priority needs of socially/economically backward, marginalized & vulnerable communities, and making them self-reliant.

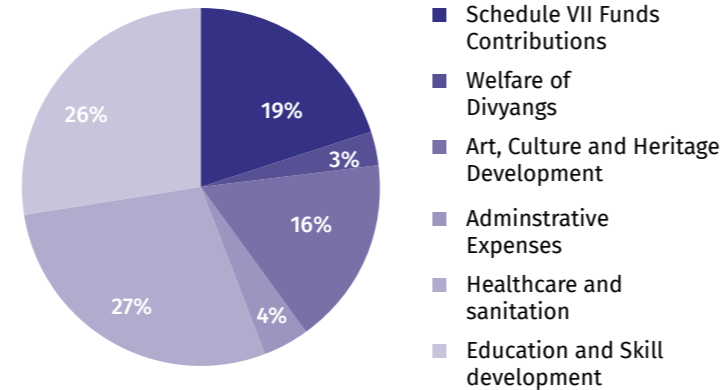
Social Philosophy:

We are steadfast in its commitment to Corporate Social Responsibility through a range of CSR initiatives. We utilize our resources and expertise to contribute to the well-being of communities in terms of social, economic, and environmental benefits.

Scope of CSR Projects/Programs:

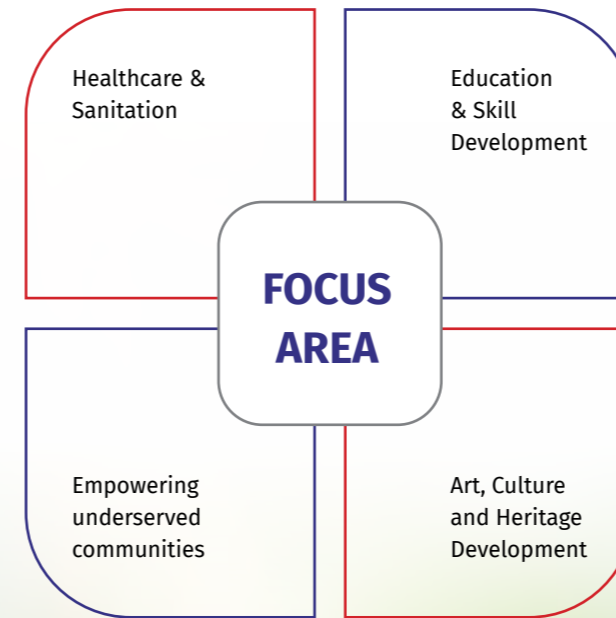
We take pride in highlighting the comprehensive scope of our CSR initiatives, all of which align with Schedule VII of the Companies Act 2013 and its subsequent amendments. Our commitment to corporate social responsibility includes a diverse range of activities, such as addressing basic needs, empowering communities, promoting equality, environmental stewardship, preserving heritage, supporting veterans, promoting sports, and fostering innovation. These projects reflect our dedication to creating positive change, promoting self-reliance, and contributing to the betterment of society in alignment with our CSR philosophy.

Sector wise spending on CSR in FY 23



Note: We also committed a total of 1.53 crores (2%) on our initiatives on the 'Environment, sustainability, Animal welfare and disaster management' in FY 23 & 3% (2.3 crores) on the 'Welfare of the Divyangs (differently abled).'

CSR Focus Area



In our pursuit of Corporate Social Responsibility (CSR), our focus has been keenly directed towards impactful projects that uphold the values of quality, inclusivity, and sustainability. Each project is meticulously chosen, with a firm emphasis on effective utilization, extensive reach, and lasting significance. These projects have consistently exhibited exceptional outcomes and far-reaching benefits. The year 2022-23 witnessed several exemplary CSR initiatives across diverse sectors, illustrating our commitment to driving positive change.

Healthcare & Sanitation:

In the realm of Healthcare & Sanitation, we have undertaken a multitude of impactful initiatives:

Running Mobile Medical Vans: In both rural and urban regions of Gujarat, Kerala, Delhi, and Uttar Pradesh, we operate Mobile Medical Vans that bring essential medical services closer to underserved communities.

Enhancing Eye Care: Our commitment extends to installing advanced eye care medical equipment at a Charitable Eye Hospital in Delhi, amplifying access to vital vision care services.

Empowering Women's Health: We operate a Women-Centric Healthcare Center in the aspirational district of Nuh, Haryana, catering to the specific healthcare needs of women in the region.

Advancing Medical Infrastructure: Contributing to medical infrastructure enhancement, we've installed a CT Scan machine at the General Hospital in Ernakulam, Kerala, bolstering diagnostic capabilities.

Sanitation Initiatives: Our endeavours include the construction of a Sulabh Toilet Complex in Katra, Jammu, promoting improved sanitation facilities for the community.

Health Awareness: We actively engage in raising health awareness through various camps, focusing on topics such as health, sanitation, organ donation, and tuberculosis prevention.



CIPET Dehradun Visit



World TB Day 2023



Visit of CSR Committee of the Board at Kochi LNG Terminal

Provision of Critical Equipment: Our commitment extends to providing essential medical equipment, including incinerators and solid waste management facilities, to hospitals, contributing to efficient and sustainable healthcare waste management.

Caring for the Elderly: We've taken steps to strengthen facilities catering to orphaned and destitute elderly patients, ensuring their well-being and dignity. Moreover, our support extends to providing ration assistance to shelter homes.

Education and Skill Development:
Empowering Future Engineers: Through programs like PLL Kashmir Super 50, Jammu Super 30, and National Super 30 in Delhi, we provide residential coaching and counselling support to 110 underprivileged students, equipping them for success in the JEE examination, a steppingstone towards engineering education.

Skill Training in Plastics Technology: Collaborating with the Central Institute of Petrochemicals Engineering & Technology (CIPET), we've provided skill development training to 500 youth in plastics technology across locations such as Ahmedabad, Kochi, Dehradun, Murthal, and Baddi. This initiative offers valuable vocational skills in a critical industry.

Ekal Vidyalayas: We've established 200 Ekal Vidyalayas in rural areas of Gujarat and Kerala, contributing to accessible and quality education for children in remote communities.

Infrastructure Enhancement: Our commitment extends to infrastructure development, including constructing school buildings like the one in Lakhigam Village, Gujarat, offering a conducive environment for quality education.

Skills for Rural Youth: Through skill training programs aligned with the National Skill Development Corporation (NSDC) curriculum, we've empowered over 700 economically disadvantaged rural youth across various locations. Training in sectors such as apparel, logistics, and customer relationship management enhances employability and livelihood prospects.

Holistic Education: We're engaged in a spectrum of educational initiatives, from school health check-ups to the installation of smart classrooms and computer labs. Our efforts also encompass strengthening educational infrastructure, providing sports facilities, and creating playgrounds, fostering a holistic learning environment.

Art, Culture and Heritage Development:
 Our commitment to nurturing art, culture, and heritage is exemplified through a range of impactful projects that celebrate the richness of our diverse heritage and support creative expressions.

Vipassana Park Development: A monumental heritage project aimed at fostering cultural preservation and awareness is underway with the development of the Vipassana Park at Kapilvastu, Siddarth Nagar, Uttar Pradesh. This initiative not only pays homage to our cultural legacy but also offers a space for reflection and enrichment.

Supporting Folk and Tribal Art: We've extended our assistance towards the construction of the Purvasha Folk and Tribal Art Museum, located along the banks of Chilika in Barkul, Khurda district, Odisha. This museum stands as a testament to our commitment to safeguarding and promoting the artistic expressions of indigenous communities.

Skill Development in Art and Culture: Across various regions including Gujarat, Rajasthan, Jammu, and Kashmir, we've organized skill development workshops that contribute to the preservation and propagation of art and culture. These initiatives provide a platform for artists to refine their skills and promote cultural heritage.

Empowering the Differently Abled:
 Our commitment to inclusivity and empowerment is reflected through our initiatives focused on the welfare of the divyangjan (differently abled) - individuals with diverse abilities. These efforts are geared towards enhancing their quality of life and promoting equal opportunities.

Transportation Support: In Delhi, we've taken steps to facilitate transportation for economically disadvantaged differently abled students to a special child school. This initiative ensures that these students can access education without hindrance, fostering their holistic development.

Assistive Devices and Assessment Camps: Collaboration between Gujarat and Bihar has led us to organize assessment and assistive device distribution camps for individuals with visual and hearing impairments. By providing essential tools, we enable them to lead more independent lives and participate actively in society.

Impact on Lives: Making a Positive Difference
 In the FY 2022-23, our dedicated efforts and initiatives have translated into tangible impacts that have touched the lives of numerous individuals and communities. Each project undertaken is a testament to our commitment to creating positive change and contributing to the betterment of society. The lives impacted by these projects span various regions and backgrounds, reflecting the diversity of our outreach. From healthcare and education to skill development and cultural preservation, our endeavours have left a mark on those who needed it the most.



Here's a snapshot of the lives we've impacted through our projects in the year 2022-23

Healthcare & Sanitation

S. No	Details about the projects	Lives Impacted in FY 23
1	Medical Equipment Support to Delhi House Society (Rehabilitation Centre for Destitute)	150
2	Neo-Natal Emergency Equipments at Government Medical College, Kottayam	9,500
3	Renovation of Laboratory Unit at Taluka Hospital, Permada, Idukki	45,000
4	Installation of incinerator, inverter, and High-Pressure floor cleaner at Govt. Old Age Home	42
5	School Health Check-Up Program in Dahej	6,458
6	Health Awareness Workshops and distribution of Sanitary Napkins in Govt. Schools, Jaipur	7,500
7	Digital mental healthcare and wellbeing program in Rajasthan	5,000
8	Health and awareness camp for women in Sonbhadra district of Uttar Pradesh	5,200
9	Swachhata Pakhwada 2022	10,000
10	"Jan Arogyam" – A Women – Centric Healthcare Centre in the aspirational District of Nuh, Haryana	4,000

Education & Skill Development

S. No	Details about the projects	Lives Impacted in FY 23
1	Skill Development Training in Plastics Technology at Baddi, Dehradun & Murthal	300
2	Residential coaching with counselling support to underprivileged students for JEE examination	110
3	Tailoring Training for Women under Skill Development Programme in Delhi/NCR	300
4	Conducting skill development workshop for the promotion of Art & Culture in Bharuch	166
5	Skill Training Programme for economically weaker rural youths of Mathura, U. P	120
6	"Jan Arogyam" – A Women – Centric Healthcare Centre in the aspirational District of Nuh, Haryana	4,000
7	Mid-day Meal Programme for School Children in Gorakhpur Dist. in U.P. with Akshay Patra Foundation (Providing nutritious and balanced meals to children about 7000 Children of 87 schools)	7,000
8	Educating Children for Life: Providing Online education to underprivileged children	500
9	Installation Green Chalk Boards at Three MCD Schools in Delhi	3,000
10	Construction of School Building for Government Primary School, Lakhigam Village	457
11	Support for setting up of smart teaching computer lab and animation centre at Shree Nirmal Vivek Special School in Jaipur	130
12	Support towards providing desks and benches to flood-affected schools in Alapuzha	500

Art, Culture and Heritage Development

S.No	Details about the projects	Lives Impacted in FY 23
1	Support towards transforming work-shed to classroom for Deepthi Special School, Alappuzha	100
2	Support for District Level Special Olympics, Bharuch	275

Empowering Underserved Communities

S.No	Details about the projects	Lives Impacted in FY 23
1	Distribution of School bag cum convertible Study table	1,000
2	Support for Strengthening facilities for Orphan/destitute Old Age Patients at Civil Hospital, Bharuch	250
3	Construction of Autism therapy block for BUDS Rehabilitation Center, Edavanakkad.	50
4	Strengthening Transport facilities for rehabilitation of the economically challenged differently abled	250
5	Providing food assistance to Shelter home at Bandhwari Village (Gurugram, Haryana)	500
6	Procurement of vehicle for PWD inmates of Welfare Association Trust.	150
7	Proposal for distribution of Blankets in Western Uttar Pradesh	2,000
8	Provide basic Computer education to economically weaker students of society in Delhi/NCR	450
9	Installation of solar power generation plant at Mandawar gurukul of The Earth Saviour Foundation in Gurugram, Haryana	500
10	Bagh Mitra - Tiger Conservation Awareness Program in Schools in Rajasthan	10,000
11	Development of recreation area (Garden) at Luvara Village in Dahej	2,500
12	'Saarathi Assistive Mobility Device' to persons with Visual Impairment in Kerala	1,000
13	Development of Sports Facilities at Govt. High School, Lakhigam Village	166
14	Distribution of Fishing Kits to Fisherman Community of nearby villages	120
15	Infrastructure Restoration at Pereira Wadi Municipal School	300
16	Support towards Redevelopment of Pond, at Village Luvara, Bharuch, Gujarat	2,500
17	Empowerment of Women through Livelihood Enhancement Project (Procurement & Distribution of Sewing Machines) in Delhi	2,00



Distribution of Sewing machine

Empowering Dreams: PLL Kashmir Super 50 Program

In the heart of the picturesque region of Kashmir, The ‘Kashmir Super 50’ (PKS-50) initiative stands as a symbol of hope and opportunity. As of FY 2022-23, PKS-50 in Srinagar has completed its seventh year, marking a journey filled with aspirations and accomplishments. This noble endeavor, meticulously executed by the Centre for Social Responsibility and Leadership (CSRL), is a testament to the transformative power of CSR initiatives.

Initiated in the financial year 2016-17, PKS-50 has consistently provided a platform for talented, underprivileged students from the beautiful landscapes of Jammu and Kashmir to realize their dreams. Through an eleven-month, residential coaching and mentoring program designed to prepare them for the highly competitive IIT/JEE examinations, these students are not only equipped with academic prowess but also nurtured with values and confidence that extend far beyond the classroom.

PKS-50 is more than just an educational program; it’s a journey of self-discovery, resilience, and camaraderie. Each batch of students comes together as a close-knit community, finding strength in unity and a shared goal to succeed in a world filled with opportunities and challenges. In the batch of 2022-23, a remarkable 50 underprivileged students hailing

from various districts of Jammu & Kashmir and Ladakh were handpicked to partake in this transformative experience. The project, hosted within the serene confines of an Army campus in Srinagar, provides not only academic support but also a nurturing environment for personal growth.

PKS-50 is more than just about coaching and mentoring; it’s about transforming lives. These young minds, armed with newfound knowledge and confidence, become the catalysts for change within their families and communities. They aspire to join premier engineering institutions, including the IITs, NITs, and IIITs, contributing not only to their own aspirations but also to the progress of the nation.

As we celebrate seven years of PKS-50, we recognize the profound impact it has on the lives of these students, their families, and the society at large. This initiative is not just about education; it’s about igniting aspirations and nurturing the future builders of our nation. PKS-50 is a living testament to the power of CSR to create lasting, positive change in the lives of those it touches, and it stands as a shining example of the transformative potential of education and opportunity.



PLLKashmir Super 50 Centre



Students at PLLKashmir Super 50 Centre

From Adversity to Achievement: Zeeshan’s Inspiring Journey with PKS-50

I’m Zeeshan Ud Din Mir, and I want to share my journey with you. I was born on February 14, 2004, in Baramulla, and life wasn’t easy for my family. We faced tough financial challenges, and my father struggled to provide for us. Higher education felt like a distant dream for me and my two siblings.

But I was determined. Education was my ticket to a better future, and I wasn’t going to let anything stand in my way. I knew that if I worked hard, I could change my family’s circumstances. Then, I discovered the Kashmir Super 50 program envisaged by PLL. It was like a ray of hope in my life. With the support of PLL, the Indian Army, and CSRL, I joined the program with unwavering determination. The resources and help I received from PKS-50 became the foundation on which I would build my success story.

I worked tirelessly, staying focused on my studies even when the going got tough. And it paid off. In my first attempt at the JEE Mains examination, I achieved an impressive 99.51 percentile, opening the doors to prestigious educational institutions. I secured a seat at the renowned National Institute of Technology (NIT) Trichy, a moment that not only showcased my academic abilities but also highlighted my resilience in the face of adversity.

My journey didn’t just impact my family; it inspired our entire community. My success story became a beacon of hope for others facing similar challenges. My two siblings were motivated by my achievements, and they, too, are now pursuing their dreams with renewed determination.

My life is a testament to the power of education and the support of programs like PKS-50. It proves that with determination and the right opportunities, anyone can overcome adversity and achieve their dreams. I’m living proof that dreams can come true, and I’m grateful for the chance to inspire others on their journey to success.

From Dreams to Reality: Mohammad Aniz’s Inspiring Journey with PKS-50

I’m Mohammad Aniz, and I was born on February 6th, 2003, in Troungjen Drass, Ladakh. Growing up, my family didn’t have much money, especially not enough for coaching for the JEE entrance exam.

But I was determined to pursue education. I enrolled in a local government school, even though it lacked basic facilities. The school was far from my home, and I had to walk long distances, sometimes through harsh weather, to attend classes. But my thirst for knowledge kept me going.

Money was tight, but I found a way. I started tutoring younger students in my village, earning a little money to buy books and cover some of my educational expenses. I was resourceful, and I believed in the power of education to change my life. Then, I learned about the Kashmir Super 50 program, supported by PLL, the Indian Army and CSRL. I saw this as an opportunity to make my dream come true. I joined the program with everything I had.

Through sheer determination and the guidance, I received from PKS-50, I achieved a remarkable rank of 7393 in the JEE exam, securing a spot at IIT Guwahati for Civil engineering. It was a dream come true, and it wasn’t just about academics; it was about proving that hard work and resilience could overcome any obstacle. My achievement didn’t just impact my family; it inspired everyone in my remote area. My story became a glimmer of hope for other students who dream of fulfilling their aspirations.

And remember, my story is just one of many. There are more incredible journeys to come, more dreams to be realized, and more lives to be changed for the better.

Marketing Management

“ Good marketing makes the company look smart. Great marketing makes the customer feel smart.”

Joe Chernov

Being a prominent player in the LNG regasification industry, we find ourselves at the intersection of energy innovation and sustainability. The very essence of Liquefied Natural Gas (LNG) underscores the industry's role in addressing the inefficiencies of traditional natural gas pipelines and the challenges associated with transporting gas over vast distances. By emphasizing the role of LNG in facilitating a low carbon future, we position ourselves as a critical contributor to a more sustainable energy landscape.



Our marketing efforts focus on promoting LNG as a cleaner and more environmentally responsible energy source. We firmly believe that LNG is a vital component of the energy transition towards a low carbon future. Our marketing endeavors not only highlight the economic benefits but also emphasize the substantial reduction in greenhouse gas emissions achieved by switching to LNG from more carbon-intensive fuels. Through targeted marketing campaigns, we aim to raise awareness and facilitate the adoption of LNG in various sectors, including transportation, power generation, and industrial processes.

Our commitment to sustainability extends beyond marketing to our entire value chain. We recognize that a true “Sustainable Bridge to a Low Carbon Future” requires comprehensive efforts to minimize our environmental footprint. In our value chain, we prioritize responsible sourcing, efficient liquefaction processes, and optimized transportation methods to reduce emissions associated with LNG production and delivery. Moreover, we actively collaborate with our suppliers and partners to implement best practices and innovative technologies that further enhance the sustainability of our value chain.

The LNG Value Chain, which we diligently manage, represents a comprehensive sequence of actions aimed at transforming natural gas into LNG. This process not only enhances the efficiency of gas transportation but also plays a pivotal role in reducing carbon emissions. The conversion of natural gas into a liquid form, accomplished through a cooling process that reaches temperatures as low as -260°F (-162°C), enables LNG to occupy just 1/600th of the volume of natural gas. This transformation translates into significant reductions in transportation-related emissions.

At the heart of our operations are our state-of-the-art cryogenic LNG storage tanks and LNG carriers. These assets not

only ensure the secure shipping of LNG but also underscore our commitment to environmental responsibility by reducing the carbon footprint associated with LNG transportation.

Upon arrival at our Dahej and Kochi terminals, LNG undergoes regasification, returning it to its original gaseous state. This marks a crucial step in the LNG Value Chain, as it enables the distribution of natural gas to diverse downstream customers, including residential, commercial, industrial, and power generation entities. Furthermore, our flexibility in transporting LNG via trucks to remote locations underscores our dedication to reaching underserved regions while minimizing the environmental impact.

Safety is paramount in LNG handling, whether through pipelines or tankers, and we take extensive precautions to ensure the well-being of all stakeholders. Our dedication to safety is epitomized by its rigorous adherence to industry-leading safety norms, which govern RLNG handling through pipelines. We collaborate closely with respective pipeline operators to ensure the highest safety standards in its operations. We tend to go the extra mile, displaying crucial safety information, including the “Hazardous Chemicals” code and emergency contact details on the tankers themselves. To further enhance awareness, we conduct initiation sessions for drivers and others involved in LNG transport, educating them on emergency protocols and best practices.

In FY 2022-23, we achieved an exceptional milestone with no recorded incidents of non-compliance in any of the three parameters mentioned above. This impressive track record not only reflects our steadfast dedication to safety but also aligns seamlessly with its vision for a low carbon future. Additionally, we have maintained a spotless record of compliance in marketing communications and product and service

information labeling, further substantiating its commitment to ethical and sustainable business practices as it navigates towards a cleaner, more sustainable energy landscape.

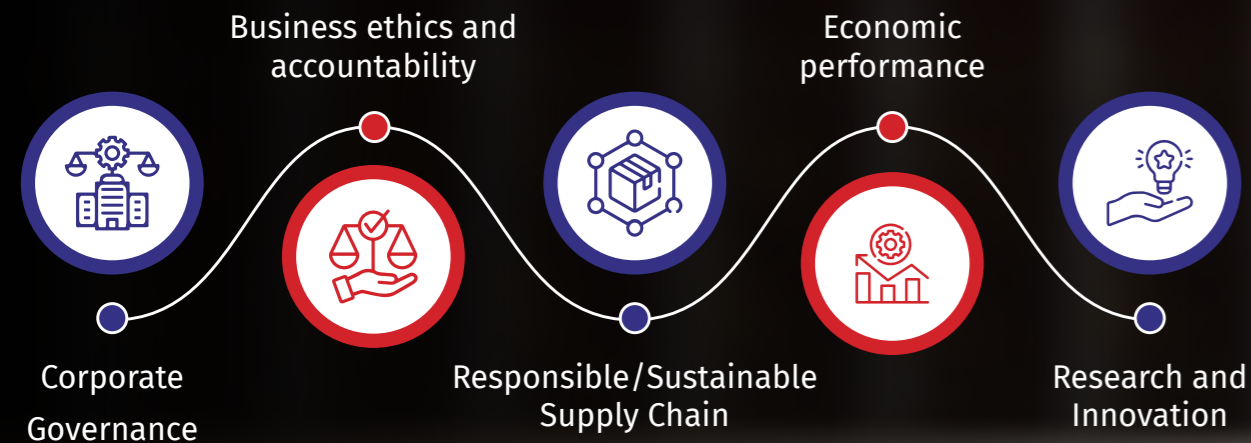
Our focus on marketing extends beyond mere business promotion; it aligns closely with the transition toward a low carbon future. We recognize that LNG is not only a versatile energy source but also a crucial enabler of sustainable development. With major applications ranging from fertilizer manufacturing to electricity generation and from cooking to industrial processes, LNG serves as a cleaner alternative to traditional fuels, reducing emissions and contributing to an eco-friendlier energy ecosystem.

In summary, our marketing efforts are intrinsically linked to the promotion of LNG as a pathway to a low carbon future. Through its strategic position in the LNG Value Chain and its commitment to environmental responsibility, we contribute to the global effort to mitigate the impact of climate change while ensuring a reliable and sustainable energy supply for a diverse range of consumers. We firmly believe that by fostering responsible energy consumption, minimizing emissions throughout our value chain, and enabling clean energy solutions, we are not only contributing to a more sustainable present but also paving the way for a brighter, low carbon future for generations to come. Together, we can bridge the gap between today's energy needs and tomorrow's sustainable world.

Governance

Introduction

In an era defined by global environmental challenges, the energy industry stands at a pivotal crossroads. As the world collectively strives for a sustainable and low carbon future, the role of governance within energy companies takes on unprecedented significance. At PLL, we uphold the values of transparency, integrity, and responsible business conduct as fundamental pillars of our operations. In line with our commitment to open communication and accountability, the following section on governance within this Sustainability Report draws upon the detailed insights and key findings documented in our Annual Report for the financial year 2022-2023 (FY22-23). Herein lies an encapsulation of our robust governance framework, reflecting our unwavering dedication to ethical standards, regulatory compliance, and the implementation of sound governance practices. This section sheds light on our board structure, risk management protocols, and initiatives aimed at ensuring sustainable and ethical business practices. It is a testament to our continuous efforts to foster an environment of trust and responsible decision-making, reinforcing our commitment to creating long-term value for all stakeholders.



Corporate Governance

8

DECENT WORK AND ECONOMIC GROWTH



17

PARTNERSHIPS FOR THE GOALS



“Corporate governance should be done more through principles than rules.”

Adi Godrej

(This section has been taken from pages 82-86 of our Annual Report for FY22-23.)

At PLL, our philosophy for Corporate Governance is to ensure transparency, disclosures, and reporting that fully conform to laws, regulations, and guidelines. We aim to promote ethical conduct throughout our organization with the primary objective of enhancing shareholders' value while being a responsible corporate citizen. We firmly believe that any meaningful policy on Corporate Governance must provide empowerment to our executive management and simultaneously create a mechanism of checks and balances to ensure that the decision-making power vested in them is used with care and responsibility to meet stakeholders' aspirations. We are committed to attaining the highest standards of Corporate Governance.

Board of Directors

Our Board of Directors is entrusted with the responsibility of managing general affairs, directing performance, and ensuring the long-term success of our business as a whole. The board reviews and approves our management's strategic plan and business objectives, while also monitoring our strategic direction. Our Board functions in accordance with the powers delegated under the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (referred to as SEBI LODR), Memorandum & Articles of Association of our Company, and other guidelines ANNEXURE-VI issued by the Government of India from time to time, as applicable to our company.

Size and Composition of Board of Directors

Our company's Board boasts a diverse mix of executive and non-executive directors. This composition is carefully curated to ensure a balance of professionalism, expertise, and experience, empowering us to fulfill our responsibilities and provide robust leadership to our business operations. According to SEBI LODR regulations, in cases where the Chairperson of the Board is a Non-Executive Director, at least one-third of the Board must consist of independent directors. Given that our Chairman is non-executive, it is imperative that one-third of our Board members are independent directors. Our Articles of Association specify that the Board must consist of no fewer than four and no more than eighteen directors.

As of March 31, 2023, our Board comprised 14 Directors, including a non-executive Chairman, three Executive Whole-time Directors (including our MD & CEO), five Nominee Directors, and five Independent Directors. We are proud to confirm that as of March 31, 2023, our company remains fully compliant with the mandatory requirements outlined in SEBI LODR and the Companies Act, 2013, pertaining to the composition of our Board of Directors.

Here are the details of our Board of Directors as of March 31, 2023, including their directorships and membership/chairmanship of various committees:

S. No.	Name of Directors	No. of Companies in which Directorship/ Chairmanship is held		Directorship in Listed entity		No. of Committee membership	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
Chairman (Non-Executive)							
1	Shri Pankaj Jain	2	2	Petronet LNG Limited	Non-Executive Director, Chairman	Nil	Nil
Functional Directors- Executive							
2	Shri Akshay Kumar Singh	4	2	Petronet LNG Limited	Executive Director, MD & CEO	Nil	Nil
3	Shri Vinod Kumar Mishra	3	Nil	Petronet LNG Limited	Executive Director, Director (Finance) & CFO	1	Nil
4	Shri Pramod Narang	4	Nil	Petronet LNG Limited	Executive Director, Director (Technical)	1	Nil
Promoter (equity investor) Nominee Directors- Non-Executive							
5	Shri Sandeep Kumar Gupta (from GAIL)	4	3	GAIL (India) Limited Petronet LNG Limited	Executive Director, Chairman Non-Executive, Nominee Director	1	Nil



6	Shri Srikant Madhav Vaidya (from IOCL)	5	3	Petronet LNG Limited Indian Oil Corporation Limited Chennai Petroleum Corporation Limited	Non-Executive, Nominee Director Executive Director, Chairman Non-Executive Director, Chairman	Nil	Nil
7	Shri G. Krishnakumar (from BPCL)	3	1	Petronet LNG Limited Bharat Petroleum Corporation Limited	Non-Executive Nominee-Director Executive Director, Chairman	Nil	Nil
8	Shri Arun Kumar Singh (from ONGC)	7	6	Oil and Natural Gas Corporation Limited Mangalore Refinery & Petrochemicals Limited Petronet LNG Limited	Executive Director, Chairman Non-Executive Director Chairman Non-Executive Nominee-Director	Nil	Nil
9	Shri Sanjeev Kumar (from GMB/GoG)	10	2	Gujarat State Petronet Limited Gujarat Gas Limited Petronet LNG Limited	Executive Director Executive Director Non-Executive - Nominee Director	4	Nil

Independent Directors							
10	Shri Sidhartha Pradhan	3	Nil	Central Depository Services (India) Limited Petronet LNG Limited	Non-Executive, Independent Non-Executive, Independent	2	2
11	Ambassador Bhaswati Mukherjee	4	Nil	Petronet LNG Limited Jindal Stainless Limited Udaipur Cement Works Limited JK Lakshmi Cement Limited	Non-Executive, Independent Woman Director Non-Executive, Independent Woman Director Non-Executive, Independent Woman Director Non-Executive, Independent Woman Director	4	2
12	Shri Sanjeev Mitla	20	Nil	Petronet LNG Limited	Non-Executive, Independent Director	1	Nil
13	Shri Sundeep Bhutoria	10	Nil	Petronet LNG Limited N.B.I. Industrial Finance Company Limited	Non-Executive, Independent Director Non-Executive, Independent Director	1	Nil
14	Shri Muker Jeet Sharma	1	Nil	Petronet LNG Limited	Non-Executive, Independent Director	Nil	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 Arun Kumar (DIN: 06646894) ceased to be an Independent Director on the Board of the Company w.e.f. 09.04.2022 consequent upon completion of three years' tenure on 08.04.2022.
- Shri Manoj Jain (DIN: 07556033), Nominee Director (GAIL) ceased to be Director on the Board of the Company w.e.f. 01.09.2022 consequent upon his retirement from the services of GAIL upon attaining the age of superannuation on 31.08.2022.
- Dr. Alka Mittal (DIN: 07272207), Nominee Director (ONGC) ceased to be Director on the Board of the Company w.e.f. 01.09.2022 consequent upon her retirement from the services of ONGC upon attaining the age of superannuation on 31.08.2022.
- Shri Mahesh Vishwanathan Iyer (DIN: 08198178), CMD (additional charge) and Director (BD), GAIL was appointed as Additional Director {Nominee Director (GAIL)} w.e.f. 01.09.2022 until conclusion of 24th Annual General Meeting held on 21.09.2022. He was reappointed as Additional Director {Nominee Director (GAIL)} w.e.f. 22.09.2022. He ceased to be Director on the Board of the Company w.e.f. 21.10.2022 consequent upon withdrawal of his nomination by GAIL.
- Shri Rajesh Kumar Srivastava (DIN: 08513272), CMD (additional charge) & Director (Exploration), ONGC was appointed as Additional Director {Nominee Director (ONGC)} w.e.f. 07.09.2022 until conclusion of 24th Annual General Meeting held on 21.09.2022. He was appointed as Additional Director {Nominee Director (ONGC)} w.e.f. 22.09.2022 and his appointment was regularized by the Members of the Company by way of Postal Ballot on 03.12.2022. He ceased to be Director on the Board of the Company w.e.f. 14.12.2022 consequent upon withdrawal of his nomination by ONGC.

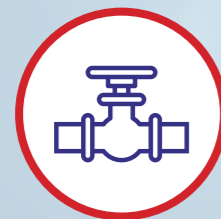
- Shri Sandeep Kumar Gupta (DIN: 07570165), Chairman & Managing Director, GAIL was appointed as Additional Director {Nominee Director (GAIL)} on the Board of the Company w.e.f. 21.10.2022. His appointment was regularized by the Members of the Company by way of Postal Ballot on 03.12.2022.
- Shri Arun Kumar Singh (DIN: 06646894), Chairman & Managing Director, Bharat Petroleum Corporation Limited (BPCL) ceased to be Nominee Director (BPCL) w.e.f. 01.11.2022 consequent upon his retirement from the services of BPCL upon attaining the age of superannuation on 31.10.2022
- Shri V R K Gupta (DIN: 08188547), Director (Finance) (with additional charge of Chairman & Managing Director and Director (HR), BPCL) was appointed as Additional Director {Nominee Director (BPCL)} w.e.f. 01.11.2022. His appointment was regularized by the Members of the Company by way of Postal Ballot on 28.01.2023. He ceased to be Director on the Board of the Company w.e.f. 21.03.2023 consequent upon withdrawal of his nomination by BPCL.
- Shri Muker Jeet Sharma (DIN: 07599788), Indian Forest Officer (1985 Batch) was appointed as Additional Director (Independent Director) on the Board of the Company w.e.f. 24.11.2022. His appointment was regularized by the Members of the Company by way of postal ballot on 28.01.2023.
- Shri Arun Kumar Singh (DIN: 06646894), Chairman, ONGC was appointed as Additional Director {Nominee Director (ONGC)} w.e.f. 14.12.2022. His appointment was regularized by the Members of the Company by way of postal ballot on 28.01.2023.
- Shri G. Krishnakumar (DIN: 09375274), Chairman & Managing Director, BPCL was appointed as Additional Director {Nominee Director (BPCL)} w.e.f. 21.03.2023. His appointment was regularized by the Members of the Company by way of postal ballot on 10.06.2023.

- Shri Sanjeev Kumar (DIN: 03600655), Managing Director, Gujarat State Petroleum Corporation Limited (GSPCL) ceased to be Nominee Director – Gujarat Maritime Board (GMB) / Government of Gujarat (GoG) on the Board of the Company w.e.f. 01.04.2023 consequent upon withdrawal of his nomination by GSPCL.
- Shri Milind Torawane (DIN: 03632394), Managing Director, GSPCL was appointed as Additional Director {Nominee Director (GMB/GoG)} w.e.f. 10.04.2023. His appointment was regularized by the Members of the Company by way of postal ballot on 10.06.2023.
- Shri Vinod Kumar Mishra (DIN: 08125144) was appointed on the Board of the Company as Director (Finance) and CFO w.e.f. 18.04.2018 for a period of 5 years. The tenure of Shri Vinod Kumar Mishra (DIN: 08125144), Director (Finance) of the Company was extended for a further period of two years w.e.f. 18.04.2023 on the existing terms and conditions by approval of the Members of the Company by way of postal ballot on 08.04.2023.
- Brief resume of Directors seeking appointment/ re-appointment at the forthcoming AGM is given in the Notice of AGM.



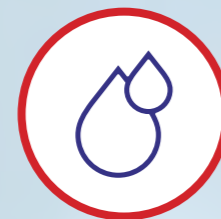
ONGC

Oil and Natural Gas Corporation Ltd.



GAIL

GAIL (India) Ltd.



IOCL

Indian Oil Corporation Ltd.



BPCL

Bharat Petroleum Corporation Ltd.



GMB

Gujarat Maritime Board.



GoG

Government of Gujarat.

Board Meetings

At PLL, we hold regular Board meetings to discuss and decide on our business policies and strategies, in addition to other pertinent matters. Our Board oversees the implementation of these policies to achieve our objectives effectively. Our Board has also established various committees to ensure the smooth and efficient flow of the decision-making process.

The meetings of our 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 our 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 our Board of Directors are generally held at our registered office in New Delhi. Video-conferencing facility is also provided to facilitate Directors at other locations to participate in Board / Committee meetings.

During the financial year 2022-23, nine (9) meetings of our 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 2022-23 is given below:



Name of the Director	Dates of the Board Meeting(s)									Total Meetings held during tenure of the Director in financial year 2022-23	No. of Meetings Attended	Whether attended last AGM held on 21-09-2022
	11-05-2022	28-06-2022	05-08-2022	19-09-2022	09-11-2022	24-11-2022	20-01-2023	21-02-2023	23-03-2023			
Shri Pankaj Jain	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9	Yes
Shri Akshay Kumar Singh	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9	Yes
Shri Vinod Kumar Mishra	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9	Yes
Shri Pramod Narang	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	8	Yes
Shri Manoj Jain (upto 31.08.2022)	Yes	Yes	Yes	NA	NA	NA	NA	NA	NA	3	3	NA
Shri M. V. Iyer (w.e.f. 01.09.2022 upto 20.10.2022)	NA	NA	NA	Yes	NA	NA	NA	NA	NA	1	1	Yes
Shri Sandeep Kumar Gupta (w.e.f. 21.10.2022)	NA	NA	NA	NA	Yes	Yes	Yes	Yes	Yes	5	5	NA
Shri Shrikant Madhav Vaidya	No	No	No	Yes	No	Yes	Yes	Yes	No	9	4	No
Shri Arun Kumar Singh (upto 31.10.2022)	Yes	Yes	Yes	Yes	NA	NA	NA	NA	NA	4	4	Yes
Shri V R K Gupta (w.e.f. 01.11.2022 upto 20.03.2023)	NA	NA	NA	NA	Yes	Yes	No	Yes	NA	4	3	NA
Shri G. Krishnakumar (w.e.f. 21.03.2023)	NA	NA	NA	NA	NA	NA	NA	NA	Yes	1	1	NA
Dr. Alka Mittal (upto 31.08.2022)	Yes	No	Yes	NA	NA	NA	NA	NA	NA	3	2	NA

Shri Rajesh Kumar Srivastava (w.e.f. 07.09.2022 upto 13.12.2022)	NA	NA	NA	Yes	No	No	NA	NA	NA	3	1	Yes
Shri Arun Kumar Singh (w.e.f. 14.12.2022)	NA	NA	NA	NA	NA	NA	Yes	No	Yes	3	2	NA
Shri Sanjeev Kumar	No	Yes	No	Yes	No	Yes	Yes	No	No	9	4	Yes
Shri Sidhartha Pradhan	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9	Yes
Ambassador Bhaswati Mukherjee	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9	Yes
Shri Sanjeev Mitla	Yes	Yes	Yes	No	No	Yes	Yes	Yes	No	9	6	Yes
Shri Sundeep Bhutoria	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9	Yes
Shri Muker Jeet Sharma (w.e.f. 24.11.2022)	NA	NA	NA	NA	NA	NA	No	No	No	3	3	NA
No. of Directors Present	11	10	11	12	9	12	13	12	11			
Board Strength	13	13	13	13	13	13	14	14	14			

Note – During FY 2022-23, no Board meeting was held during the tenure of Shri Arun Kumar, who ceased to be Independent Director w.e.f. 09.04.2022

Inter-se relationship amongst Directors

Based on disclosures received from the concerned Director(s), there is no inter-se relationship amongst Directors of our company.

Confirmation by the Board with respect to Independence of Independent Directors

Based on the disclosures received from all the Independent Directors, our Board opined that all the Independent Directors fulfilled the criteria of independence as specified in Companies Act, 2013 as well as in SEBI LODR and are independent of the management.

Separate meeting of Independent Directors

As per statutory requirements, we arrange for separate meetings of Independent Directors every year. During the financial year 2022-23, separate meeting of Independent Directors was held on 23rd March, 2023 to discuss the matters as per the statutory requirements such as assessing the quality, quantity and timely flow of information between our Company's management and our Board that is necessary for our Board to effectively and reasonably perform their duties.

Familiarisation Programmes for Independent Directors

All new Independent Directors are taken through a detailed induction and familiarization program when they join our Board of Directors. Through familiarization programmes, Independent Directors are provided insights of our Company including nature of industry in which we operate, our business model, constitution of our Board, Board procedures, matters

reserved for our Board and major risks facing us 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 our Independent Directors is available on our website at: <https://www.petronetlng.in/FamiliarisationProgramme.php>.

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	Y	Y	Y	Y	Y	Y
Shri Akshay Kumar Singh, MD & CEO	Y	Y	Y	Y	Y	Y
Shri V.K. Mishra Director (Finance)	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
Shri Srikant Madhav Vaidya Nominee Director – IOCL	Y	Y	Y	Y	Y	Y
Shri Arun Kumar Singh Nominee Director-ONGC	Y	Y	Y	Y	Y	Y

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, our Board has identified the following core skills / expertise / competencies of the Directors in the context of our business for effective functioning as given below:

Shri G. Krishnakumar Nominee Director-BPCL	Y	Y	Y	Y	Y	Y
Shri Sanjeev Kumar Nominee Director – GMB/GoG	Y	Y	Y	Y	Y	Y
Shri Sidhartha Pradhan Independent Director	Y	Y	Y	Y	Y	Y
Ambassador Bhaswati Mukherjee Independent Director	Y	Y	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	-	-

Performance Evaluation of the Board

In terms of the requirement of the Companies Act, 2013 and SEBI LODR, an annual performance evaluation of our Board is undertaken where our Board formally assesses its own performance with the aim to improve the effectiveness of our Board and the Committees.

Our Board has adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including Chairman of our Board. An exercise is carried out through a structured evaluation process considering various aspects of our 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.

Succession for appointments to the Board and Senior Management

We have well defined plans for orderly succession for appointment of our MD & CEO and Whole-time Directors on our Board as well as our Senior Management.

Compensation Policy

A Compensation Benchmarking Survey is periodically done by us to assess the competitiveness of total remuneration which is being paid to our Directors, Key Managerial Personnel and Senior Management. The outcome of the same is presented before Nomination and Remuneration Committee to assess the reasonableness to attract, retain and motivate Directors and other senior managerial personnel.

Compliance Report

During the financial year 2022-23, we have complied with all the applicable laws except the statutory requirement regarding the composition of the Board in the following manner:

Period	Non-Compliance
09.04.2022 to 23.11.2022	Having four Independent Directors against five required on the Board.

Our Board has reviewed compliance report of all the laws applicable to us and the steps taken by us to rectify instances of non-compliances.

Name and Designation of Compliance Officer

Shri Rajan Kapur, Company Secretary is the Compliance Officer of our Company.

Committees of the Board of Directors

(This section has been taken from pages 89-99 of our Annual Report for FY22-23.)

With a view to ensure effective decision-making, our 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 our Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI LODR.

Composition

As on 31st March 2023, the Audit Committee comprised of the following members:

S No.	Name of Member	Nature of Directorship/ Designation	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Shri Sidhartha Pradhan	Independent-Chairperson	9	9
2.	Ambassador Bhaswati Mukherjee	Non-Independent-Member	3	3
3.	Shri Sanjeev Mitla	Independent- Member	9	9
4.	Shri Pramod Narang	Director (Technical)-Member	9	8

Note - Shri Arun Kumar, Independent Director was ceased to be member of the Audit Committee w.e.f. 09.04.2022.

The Company Secretary acts as the Secretary to the Committee.

Scope of Audit Committee

The scope of Audit Committee is as follows:

- Oversight of our financial reporting process and the disclosure of our financial information to ensure that our financial statement is correct, sufficient, and credible;
- Recommendation for appointment, remuneration, and terms of appointment of auditors of our company;
- Examination of our financial statement and the auditors' report thereon;
- Approval of payment to statutory auditors for any other services rendered by them;
- Reviewing, with our management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - 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
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions
 - Modified opinion(s) in the draft audit report
- Reviewing, with our management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with our 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor our auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of our company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of our company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters.

- Evaluation of our internal financial controls and risk management systems;
- Reviewing, with our management, the performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- Discussion with internal auditors of any significant findings and follow-up thereon;
- 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;
- 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;
- 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;
- To review the functioning of the Whistle-Blower mechanism/vigil mechanism as and when deemed necessary by the Audit Committee.
- 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;
- Our 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 our company.
- Our auditors 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.
- Our Board's Report under subsection (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.
- To make omnibus approval for related party transactions proposed to be entered into by our company.
- To review the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower, including existing loans/advances/investments.
- Our Audit Committee shall have authority to investigate any matter within its terms of reference or referred to it by the Board and for this purpose shall have the power to obtain professional

advice from external sources and have full access to information contained in the records of our company.

28. Other matters:

1. To review Investment of Surplus Funds
2. To review Legal Compliances
3. To review Spot Purchases.

Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- f. 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). g.
- g. 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.

Nomination and Remuneration Committee (NRC)

Our Nomination and Remuneration Committee has been constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR.

Composition

As on 31st March 2023, the NRC comprised of the following members:

S No.	Name of Member	Nature of Directorship/ Designation	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Ambassador Bhaswati Mukherjee	Independent-Chairperson	8	8
2.	Shri Sandeep Kumar Gupta	Nominee (GAIL)- Member	4	4
3.	Shri Sanjeev Mitla	Independent- Member	3	2
4.	Shri Muker Jeet Sharma	Independent- Member	3	3

1. Ambassador Bhaswati Mukherjee, Independent Director, is the Member of NRC w.e.f. 24.12.2021 and appointed as Chairperson of NRC w.e.f. 12.12.2022 in place of Shri Sidhartha Pradhan who ceased to be Chairman and Member of NRC w.e.f. 12.12.2022.
2. Shri Manoj Jain, Nominee Director (GAIL) ceased to be member of NRC w.e.f. 01.09.2022.
3. Shri M. V. Iyer, Nominee Director (GAIL) was inducted as Member of NRC w.e.f. 01.09.2022. He ceased to be the Member of the Committee w.e.f. 21.10.2022. The Company Secretary acts as the Secretary to the Committee.

Scope of NRC

The scope of NRC is as follows:

1. The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner and criteria for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an Independent external agency and review its implementation and compliance.
2. The Nomination and Remuneration Committee shall recommend whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
3. The Nomination and Remuneration Committee shall recommend to the Board, all remuneration, in whatever form, payable to senior management.
4. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

5. Nomination and Remuneration Committee shall, while formulating the policy as mentioned above shall ensure that –

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

6. The Remuneration policy framed by Nomination and Remuneration Committee shall be placed on the website of the company and the statutory provisions for its disclosures as mentioned under Companies Act, 2013 / SEBI (LODR) Regulations, 2015 shall be complied with.

7. Devising a policy on diversity of Board of Directors.

8. The Committee has the authority to consult any independent professional adviser it considers appropriate to provide independent advice on the appropriateness of remuneration packages, given trends in comparative companies both locally and internationally.

9. Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

Stakeholder's Relationship Committee

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 2023, the Stakeholders' Relationship Committee comprised of the following Members:

S No.	Name of Member	Nature of Directorship/ Designation	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Ambassador Bhaswati Mukherjee	Independent-Chairperson	1	1
2.	Shri Vinod Kumar Mishra	Director (Finance) & CFO- Member	1	1
3.	Shri Sandeep Kumar Gupta	Nominee (GAIL)- Member	1	1
4.	Shri Sundeep Bhutoria	Independent-Member	1	1

1. Ambassador Bhaswati Mukherjee, Independent Director, appointed as Chairperson of Stakeholders' Relationship Committee w.e.f. 09.04.2022.

2. Shri Arun Kumar, Independent Director, ceased to be the Member and Chairman of the Stakeholders' Relationship Committee w.e.f. 09.04.2022.

Scope of Stakeholders' Relationship Committee

The scope of Stakeholders Relationship Committee is as follows:

1. To resolve the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. To review the measures taken for effective exercise of voting rights by shareholders.
3. To review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. To review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
5. Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

Risk Management Committee

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 2023, the Risk Management Committee comprised of the following Members:

S No.	Name of Member	Nature of Directorship/ Designation	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Shri G. Krishnakumar	Nominee (BPCL)- Chairperson	Nil	Nil
2.	Shri Sidhartha Pradhan	Independent- Member	2	2
3.	Shri Akshay Kumar Singh	Managing Director & CEO- Member	2	2
4.	Shri Vinod Kumar Mishra	Director (Finance) & CFO- Member	2	2
5.	Shri Pramod Narang	Director (Technical)- Member	2	2

1. Shri Arun Kumar Singh, Nominee Director (BPCL), ceased to be the Member and Chairman of RMC w.e.f. 01.11.2022.
2. Shri V R K Gupta, Nominee Director (BPCL), was inducted as Member and Chairman of RMC w.e.f. 01.11.2022. He ceased to be the Member and Chairman of RMC w.e.f. 21.03.2023.

The Company Secretary is the Secretary of the Committee.

Scope of Risk Management Committee

The scope of Risk Management Committee is as follows:

1. Highlight significant changes in the risk profile.
2. Changes/events outside the risk appetite of the company.
3. Providing leadership and direction to the Company on the risk management framework.
4. To develop, implement and monitor risk management policy/plan of the Company including Cyber Security.
5. Ensure compliance with risk management policy.
6. Guiding integration Enterprise-wide Risk Management (ERM) with other business planning and activities.
7. Submit report as desired by the Audit Committee/ Board on changes in risk profile, controls established, etc. Communicate summary of changes in the risk register to the Audit Committee/ Board
8. Reviewing the management of the risk, their root causes, and the control to mitigate the risk.
9. Reviewing modification, additions, and deletion to the risk register.
10. Monitor emerging issues and share best practices.
11. 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

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 2023, the Corporate Social Responsibility Committee comprised of the following members:

S No.	Name of Member	Nature of Directorship/ Designation	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Shri Sundeep Bhutoria	Independent- Chairperson	6	6
2.	Shri Sidhartha Pradhan	Independent- Member	6	6
3.	Ambassador Bhaswati Mukherjee	Independent- Member	6	6
4.	Shri Akshay Kumar Singh	Managing Director & CEO- Member	6	6
5.	Shri Vinod Kumar Mishra	Director (Finance) & CFO- Member	6	5

The Company Secretary is the Secretary of the Committee.

Scope of Corporate Social Responsibility Committee

The scope of Corporate Social Responsibility Committee is 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 no.1 upto and equal to the value of single project Rs. 2 crore.

3. Recommend the amount of expenditure to be incurred on the activities referred in clause no. 1 exceeding the value of single project Rs. 2 crore.
4. Monitor the Corporate Social Responsibility Policy (CSR Policy) of the Company from time to time.
5. Review of estimates and approvals of PLF.
6. To ensure that the company spends, in every financial year, at least two percent 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/PDF/CSR_Policy_27042015.pdf



Business Ethics and Accountability



“ Ethics is knowing the difference between what you have a right to do and what is right to do.

Potter Stewart

Code of conduct

(This section has been taken from page 55 of our Annual Report for FY22-23.)

We have formulated a Code of Conduct for our Board Members and Senior Management Personnel. We obtain confirmation of compliance from all concerned on an annual basis. All our Board Members and Senior Management Personnel have given their confirmation of compliance for the year under review. A declaration duly signed by our MD & CEO is provided in the Report on Corporate Governance annexed to this Report. The Code of Conduct for Board Members and Senior Management Personnel is available on our company website.



Vigil Mechanism / Whistle Blower Policy

(This section has been taken from page 105 of our Annual Report for FY22-23.)

Our Board of Directors have approved the Vigil Mechanism/ Whistle Blower Policy in terms of provisions of Section 177 of Companies Act, 2013, and Regulation 22 of SEBI LODR. We affirm that no personnel have been denied access to the Audit Committee concerning the use of Vigil Mechanism. Furthermore, no complaints were received during the financial year 2022-23. The Vigil Mechanism of our company is available at the following weblink: <https://www.petronetlng.in/PDF/Vigil-Mechanism-02092014.pdf>.

Grievance redressal policy

(This section has been taken from pages 153 of our Annual Report for FY22-23.)

Our unwavering commitment to ensuring employee well-being and job satisfaction is demonstrated by our comprehensive grievance redressal policy. Our four-tier grievance redressal mechanism is an effective and well-structured approach that enables employees to raise their concerns and resolve them at the earliest and most appropriate level. This system fosters a positive work environment by promoting a culture of transparency, fairness, and mutual respect. In addition, we go above and beyond to provide a safe and inclusive workplace for our employees by establishing an Internal Complaints Committee (ICC) to address complaints of sexual harassment.

The ICC is a testament to our zero-tolerance policy towards any form of harassment or discrimination, ensuring that all employees are aware of their rights and obligations under the law. This proactive measure provides a safe and confidential platform for employees to report any instances of harassment, further promoting a work culture that is respectful and inclusive. By having both a comprehensive grievance redressal policy and an Internal Complaints Committee, we demonstrate our commitment to creating a positive work environment that promotes employee well-being, productivity, and job satisfaction.

We continue to review and update these policies regularly to ensure that they remain effective and relevant in addressing the evolving needs and concerns of our workforce.

Data Security and privacy

(This section has been taken from page 169 of our Annual Report for FY22-23.)

We have an Information Security Policy and a Data Security Policy in place. Our Information Security Policy aims to provide management guidance and support for information security, ensuring compliance with our business requirements and relevant laws and regulations. This policy is implemented across all our offices, work centres, and terminals, covering all users connected to our information resources in any form.

It also applies to all employees, service providers, partners, consultants, third-party vendor staff, and contractors utilizing our information resources. Non-compliance or violation of the Information Security Policy will result in disciplinary action. We review the policy annually or in the event of significant changes to ensure its ongoing appropriateness, sufficiency, and effectiveness.

Our Data Privacy Policy is designed to protect the privacy of personal information handled by our employees, temporary staff, and authorized third parties. We have 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 Privacy Policy may result in management actions, such as employee termination, replacement of third-party staff, or contract termination. Our commitment to data privacy is evident through our emphasis on safeguarding personal information, recognizing its significance in an era plagued by persistent data breaches. By implementing this policy, we foster trust among customers and stakeholders, reaffirming our dedication to data privacy and protection.

The policy is uploaded to our company's intranet portal.



Sustainable Supply Chain



“Leaders win through logistics. Vision, sure. Strategy, yes. But when you go to war, you need to have both toilet paper and bullets at the right place at the right time. In other words, you must win through superior logistics.”

Tom Peters

In the dynamic landscape of today’s global energy industry, where sustainability and responsible corporate practices are paramount, the effective management of the supply chain holds a pivotal role in defining our governance framework. As we embark on this journey to outline our commitment to Environmental, Social, and Governance (ESG) principles, we recognize that the strength of our governance structure is intrinsically tied to how we oversee and steer our supply chain operations.



Our governance principles serve as our guiding light, ensuring transparency, accountability, and ethical behavior across our entire business ecosystem. Among these principles, the management of our supply chain holds immense importance. It not only showcases our commitment to responsible business practices but also wields considerable influence on the environment, society, and our stakeholders.

In this section of our Sustainability Report, we delve into the intricacies of our supply chain management practices. This exploration reflects our unwavering dedication to aligning these practices with our overarching governance framework. Here, we highlight the strategies and tools we use to guarantee that every step in our supply chain, from procurement to distribution, upholds the highest standards of ethical behavior, safety, and sustainability.

As we navigate the intricate landscape of the LNG industry, we recognize that the choices we make regarding supply chain management can have far-reaching effects on our entire value chain. With this perspective in mind, we approach this section not simply as a duty, but as a chance to showcase our steadfast dedication to responsible governance. It stands as proof of our resolve to safeguard the environment, prioritize the rights and well-being of our workforce, and deliver value to our investors, all while fostering trust among our diverse stakeholders.

Through this exploration of our approach to supply chain management, we invite you to delve deeper into our commitment to ethical behavior, transparency, and sustainability. Our journey towards responsible supply chain management isn’t a fixed destination but an ongoing evolution, guided by our adherence to ESG principles and our unwavering commitment to make a positive, lasting impact on the world in which we operate.

At PLL, we prioritize aligning our contractors’ essential values with our own ideals as crucial stakeholders. Ensuring their adherence to our values is key to delivering services unhindered and meeting our customers’ expectations effectively. To summarize our expectations for all involved parties, we establish comprehensive terms and conditions. Before entering into a contract, we insist that potential vendors, suppliers, and consultants maintain the highest ethical standards and exhibit integrity, safety consciousness, and quality commitment throughout the bidding process. We expect a sincere dedication to honoring the terms and conditions specified in the tender.

Our expectation is for all outsourced contractors to deliver services within the contract’s boundaries, free from any obstruction caused by unethical actions. We require their adherence to relevant obligations, coupled with prompt due diligence and efficient performance aligned with industry standards.

This stringent policy reflects our staunch stance against corrupt and fraudulent practices. We strictly enforce a zero-tolerance approach to unlawful procedures, ensuring proportionate consequences for any irregularities or breaches by vendors or contractors. This acts as a deterrent for any future transactions that pose risks within our operational sphere.

To maintain our commitment to transparency, we conduct random checks to assess the suitability of our contractors and consulting service providers. However, we clearly communicate that engaging in fraudulent, corrupt, or collusive practices disqualifies a contractor from working with us. Alternative consequences, such as listing the contractor on a banned holiday, prevent future collaborations with us in such circumstances.

Keeping this in mind, we have listed the areas to which these actions appropriately apply.

- “Corrupt practice” means any form of solicitation of anything of monetary advantage value to improperly influence by the abuse of power to augment the procurement process further illegally or through contract execution.
- “Fraudulent practice” includes any act or omission committed by an agency / entity by misleading and submitting false document and or false information or concealment of facts in order to influence the procurement process as well as during the execution of contract.
- “Collusive practice” amongst bidders means a scheme or arrangement designed to establish bid prices at artificial non-competitive level and to deprive PLL of the benefit of free and open competition.
- “Coercive practice” means impairing or harming or threatening to impair or harm directly or indirectly, any agency or its property to influence the improper actions of an agency, obstruction of any investigation or auditing of a procurement/contract process.

Further, at the time of providing the relevant contracts, we ensure that no services are provided by suitable vendors which may lead to a conflict of Interest. Further, we provide that vending agencies name a single ‘representative’ that will tend to the requirements made by us with the capacity to communicate with the parties efficiently and so that the responsibilities are undertaken without hinderances that may lead to constraints on time and resources alike.

An Insight into our guiding morals

Standing against unjust work environments

As part of our procurement practices, we have certain expectations from our supply chain and contractors, being an entity that only operates in the presence of a respectable work environment with respect to fundamental human rights and laws. At PLL we wish to work with individuals representing organizations through trust, fairness, and equality so that opportunities thrive for even minimum wage workers. Thus, we hold our contractors accountable in multiple ways to ensure these ideals are maintained.

Our procurement practices and external service contractors are always screened. Within the domain of relevant policies, we have a section titled 'Labor laws and other regulations' that entails our indemnity from any irregularities that the contractor is subject to, for example applicable laws that may subject the party to non-compliance of applicable laws and policies.

Through our terms and conditions, our contractors and vendors are required to exercise pragmatic decision making

in their business activities, such as furnishing of all relevant reports to state and central governments and ensure that we are provided with data on all relevant laborers that are put to work, allowing us to have an insight into the population directly linked to our supply chain. Further, we have inserted a clause in our contracts regarding the payment of wages, relating to how we expect humane working environments and a healthy culture for the dedicated members of the staff supporting us throughout our business lines.

This allows us to not only shield ourselves from the chances of risk posed unintentionally from external vendors but also to ensure that we build relationships with our valued stakeholders. These critical requirements in our contracts do not only benefit them, but also bring value to the Company through simple and effective measures that mitigate risk. However, these are central clauses in the contracts that the vendor/s must abide by, narrowing our potential vendors greatly. However, these are non-negotiable in order to build a work relationship with us that is mutually financially and socially beneficial. We do not make any exceptions to these terms, as it would otherwise condone the support for illegal and inhumane work conditions.

Procurement Excellence through Performance Evaluation

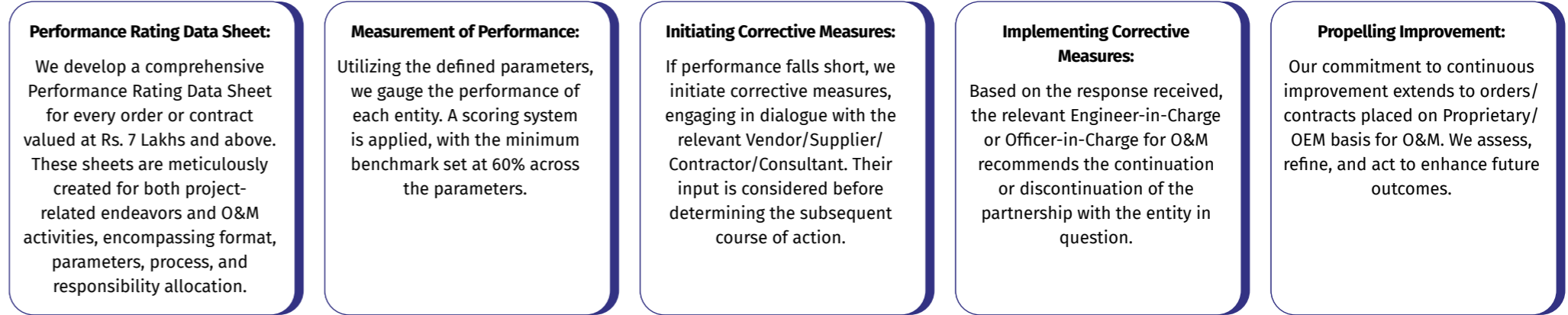
At PLL we place a strong emphasis on the efficiency, ethics, and excellence of our procurement practices. A pivotal aspect of this commitment is the meticulous evaluation of our vendors, suppliers, contractors, and consultants. This evaluation process serves as a cornerstone, bolstering our purchasing and contracting function to ensure seamless operations while upholding our values.

Evaluating for Excellence

Our approach revolves around recognizing and fostering dependable partners who consistently meet or surpass our expectations. This meticulous evaluation framework aims to ascertain the performance of each Vendor/Supplier/Contractor/Consultant associated with us across both Projects and Operations & Maintenance (O&M) domains. This process is integral to guaranteeing timely project execution, the smooth receipt of supplies, and the maintenance of quality standards throughout our operations.

A Methodical Path

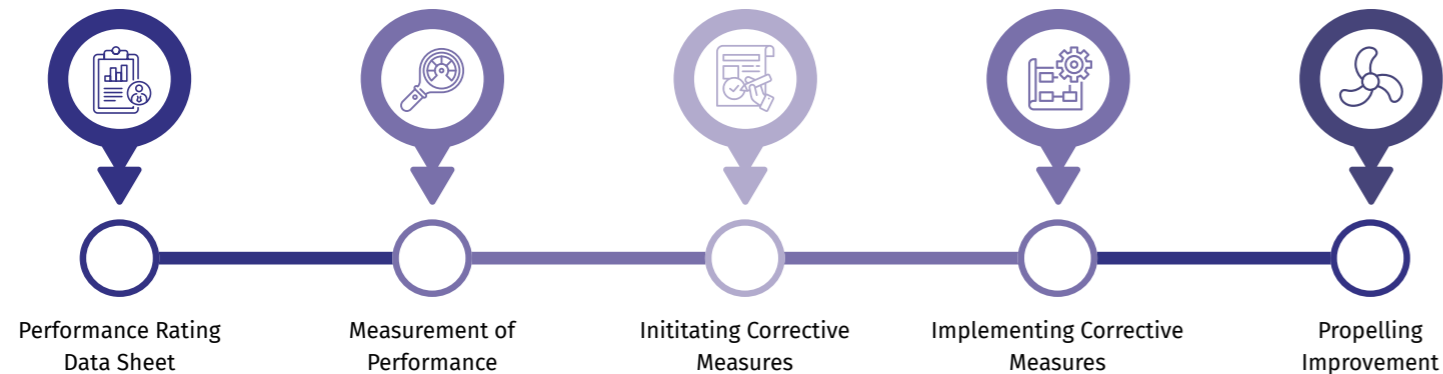
The procedure entails several key steps:



Focused Scope

To ensure optimal resource allocation, this evaluation practice applies to orders/contracts with a value of Rs. 7 Lakhs and above. However, it is imperative to note that certain cases are excluded from this evaluation, including orders/contracts below this value, one-time engagements, and those for non-stock, non-valuated, or miscellaneous items. While excluded, diligent monitoring ensures that these cases also align with our commitment to excellence.

Our dedication to evaluating performance underscores the unwavering commitment towards ethical procurement practices, fostering robust partnerships, and achieving sustainability through operational excellence. By refining our procurement processes, we not only drive accountability but also create a foundation for seamless, responsible, and impactful operations.



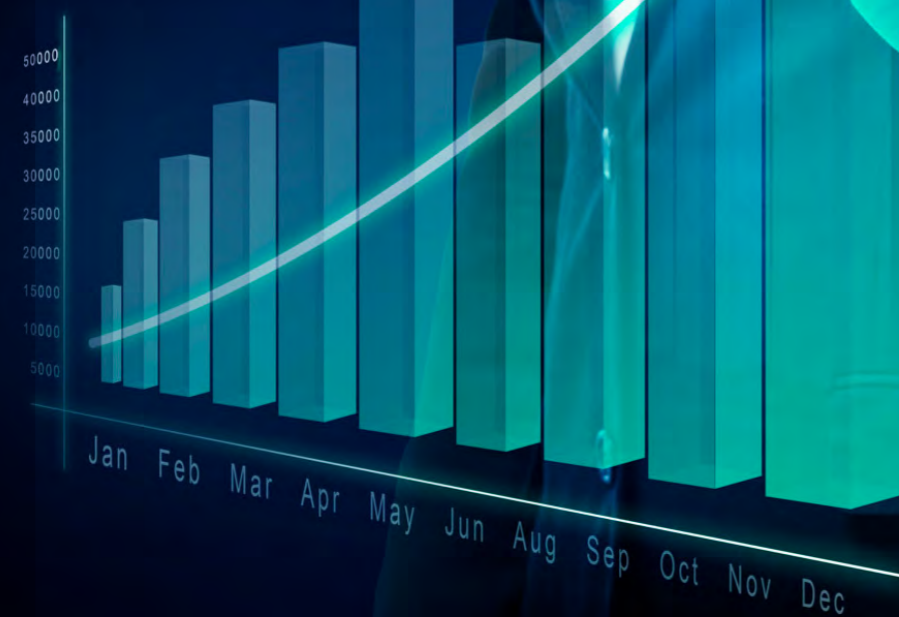
Economic Performance



“Economic growth and environmental protection are not at odds. They’re opposite sides of the same coin if you’re looking at longer-term prosperity.”

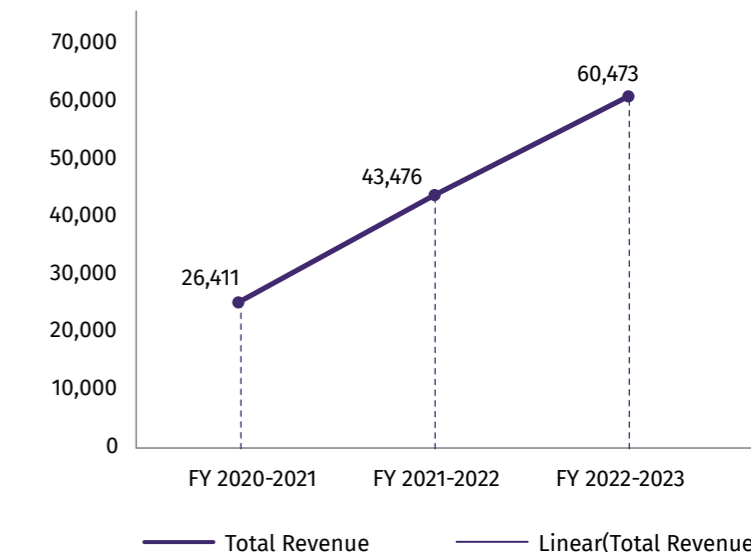
Henry Paulson

In this section, we will provide an overview of our economic performance in the fiscal year 2022-2023, comparing it to the previous two fiscal years, 2021-2022 and 2020-2021. This includes a breakdown of revenue, expenses, profitability, and other relevant financial metrics. The figures below demonstrate our financial stability and our commitment to sustainable economic growth.



		FY23	FY22	FY21
Direct economic value generated	Unit	60323.32	43447.49	26296.55
Revenue from sales of goods	Amount	57,453.33	40779.53	23715.58
Revenue from rendering of services	Amount	1,518.02	1906.05	2264.67
Revenue from financial investments	Amount	423.97	278.92	273.65
Other operating income	Amount	928.00	482.99	42.65
Operating expenses	Amount	923.71	661.7	475.97
Wages and other payments to employees	Amount	167.52	177.06	147.11
Payments to providers of capital	Amount			
(i) Payments to shareholders	Amount	1,725.00	1,575.00	2,250.00
(ii) Payments to creditors	Amount	53,952.35	37,077.47	20,700.28
Payments to government (Including income tax)	Amount	10,251.58	8,035.86	5,803.43
Community investments	Amount			

Increase in total revenue generated annually (From FY 21 – FY 23)



Our Tax Strategy

Our commitment to ethical and efficient tax practices underscores our responsible economic approach. We strive to maintain a comprehensive tax strategy that aligns with our business processes and values. Key aspects of the tax strategy include:

Assurance Process

The company ensures the accuracy of its tax disclosures through quarterly and annual reviews by Statutory Auditors, engagement of reputable consultants for Income Tax computation and filing, and thorough examination and audit by multiple levels of checks and balances.

Tax Position Evaluation

Detailed analysis of tax positions and costs is conducted during project appraisals and commercial contract negotiations. Tax consultants and legal professionals are involved in high-value tax implications.

Decentralized Compliance

Plant-level tax compliances, including customs duty, VAT, CST, and local taxes, are decentralized, and handled by Plant Finance Teams.

Tax Teams

The company has dedicated teams for both Direct and Indirect Taxes at the corporate level, ensuring a well-structured and organized approach to tax management.

Compliance Monitoring

The company employs a Compliance Tool to register and monitor all tax compliances, with escalation levels defined for non-compliance.

Ethical Compliance

The company makes tax compliance reports a part of its monthly Management Information System (MIS), emphasizing ethical tax practices.

Approach to Public Policy Advocacy on Tax

At PLL, we recognize the importance of actively engaging with public policy on tax matters that impact our company and the wider industry. Our approach to public policy advocacy on tax is rooted in our commitment to responsible corporate citizenship and sustainable business practices. We understand that tax policies have a significant influence on our operations, financial health, and our ability to contribute to sustainable development. Our proactive stance in advocating for policies that promote fairness, transparency, and economic growth has the following features:

1. Collaborative Advocacy Efforts

We are committed to engaging with tax policy advocacy both independently and in collaboration with other stakeholders, including companies in the industry, associations, and chambers of commerce. We believe that collective action can be more impactful in addressing complex tax issues. Our advocacy efforts encompass a wide range of tax-related topics that affect not only our company but also the broader industry.

2. Engagement in Annual Union Budget Advocacy

One of the significant avenues for our tax policy advocacy is our active participation in the annual Union Budget discussions. We leverage our influence through various associations and chambers of commerce to make recommendations that are well-researched and informed. Our approach involves a thorough analysis of current tax policies to understand their implications on our company and the industry at large. We focus on advocating for policies that support sustainable growth, encourage investment, and foster a conducive business environment.

3. Informed Advocacy through Continuous Learning

Our tax teams are dedicated to staying informed about the latest tax issues and challenges faced by the industry. We achieve this through regular attendance at workshops, seminars, and other industry-related events. Our commitment towards continuous learning enables us to stay ahead of emerging tax trends and positions us to advocate for policies that align with our sustainability goals.

4. Consultation with Tax Experts

To ensure the highest level of expertise in our advocacy efforts, we maintain open lines of communication with tax consultants and experts. These interactions allow us to gain valuable insights into potential tax issues that warrant further analysis and advocacy. We believe in a collaborative approach that combines our industry knowledge with the expertise of tax professionals to make informed recommendations to policymakers.

Our approach to public policy advocacy on tax is grounded in our commitment to sustainability and responsible corporate citizenship. We actively engage in advocating for tax policies that benefit our company, the industry, and the broader economy. Our efforts are marked by collaboration with industry peers, active participation in Union Budget discussions, continuous learning, and consultation with tax experts. By taking a proactive stance in shaping tax policies, we contribute to the development of a regulatory environment that supports our sustainability goals and the long-term interests of our stakeholders.

Approach to Engagement with Tax Authorities

We comply with the requirements of various tax systems, including Customs, VAT, GST, Income Tax, and others, as per the applicable laws and regulations in the regions where we operate. Our approach to tax management is characterized by the following key principles:

- 1. Timely Compliance:** We prioritize the timely filing of tax assessments, refunds, and resolution of tax-related cases with the respective tax authorities. This commitment ensures that our tax obligations are met efficiently and within the stipulated timeframes.
- 2. Data and Documentation:** We diligently provide the necessary data, information, and documentation required by tax authorities. This proactive approach helps establish a foundation of trust and cooperation with the authorities, ensuring a smooth and compliant tax process.
- 3. Proactive Communication:** In instances where there might be discrepancies or differing interpretations of tax issues, we proactively communicate our tax positions to the authorities. This open dialogue fosters a collaborative environment to bridge any gaps in understanding and resolve issues amicably.

Approach to Engagement With Shareholders

As businesses increasingly recognize the importance of sustainability in meeting the needs of the present without compromising the ability of future generations to meet their own needs, investor relations has emerged as a key function in engaging stakeholders and fostering transparency.

We understand that investor relations serve as a bridge between a company and its investors, providing clear and accurate information on the company's business initiatives,

performance and sustainability. We always strive to bring compelling and transparent narrative around our business and sustainability efforts to the investors. Beyond simply reporting numbers and statistics, we weave a coherent story that illustrates the company's values, mission, and long-term commitment to sustainability. By framing the data within a narrative that showcases our business and sustainability outlook, we consistently help investors understand the strategic importance of our business and the potential for long-term value creation.

We also use our investor relations function as a conduit for feedback and dialogue between the management and investors regarding our performance and various aspects of business including the ESG initiatives. By opening channels for communication and actively seeking input from investors, we gain valuable insights that inform the continuous improvement of the company's business sustainability efforts. This collaborative approach demonstrates our commitment to accountability and responsiveness, which are essential elements of sustainable business practices.

In our pursuit for value creation for the investors, along with our efforts to grow the business, we take many appropriate steps in the capital market. In FY 2017-18, we made bonus issue of 1:1. Currently, the stock is trading at around Rs 210 per share. That means, the shares issued in 2004 at Rs 10 each (at a premium of Rs 5 per share) has a market worth of approx. Rs 420 per share. With the expansion plans and new projects coming in future, we look forward to augment the market capitalisation further, thus creating more value for the shareholders.

We use various forums and medium to engage with the shareholders, such as one-to-one meetings, quarterly results calls, press conferences, AGM / EGM, investor roadshows with buy side focus, investor conferences by sell side organisations etc.

Our holistic approach to investor relations has been well appreciated and recognised by the investing community. Institutional Investors, the prestigious international forum for the investing community, every year conducts surveys for all regions in the world to assess the performance of entities in the investor relations domain. In 2023, more than 7,000 buy side individuals and firms and more than 900 sell side individuals and firms participated in the prestigious survey for Core Asia (ex-Japan). As a recognition to our investor relations efforts we secured top ranks in the 'Chemicals, Oil & Gas' segment at Core Asia, Core Asia (ex-Mainland China) and Core Asia Mid & Small Cap categories. We have been consistently improving our ranking in this significant forum since last few years.



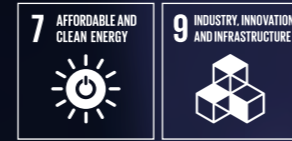
INSTITUTIONAL INVESTORS - SURVEY 2023 (Ex-JAPAN)

Sector - Chemical, Oil & Gas

Rankings of PLL



Research and Innovation

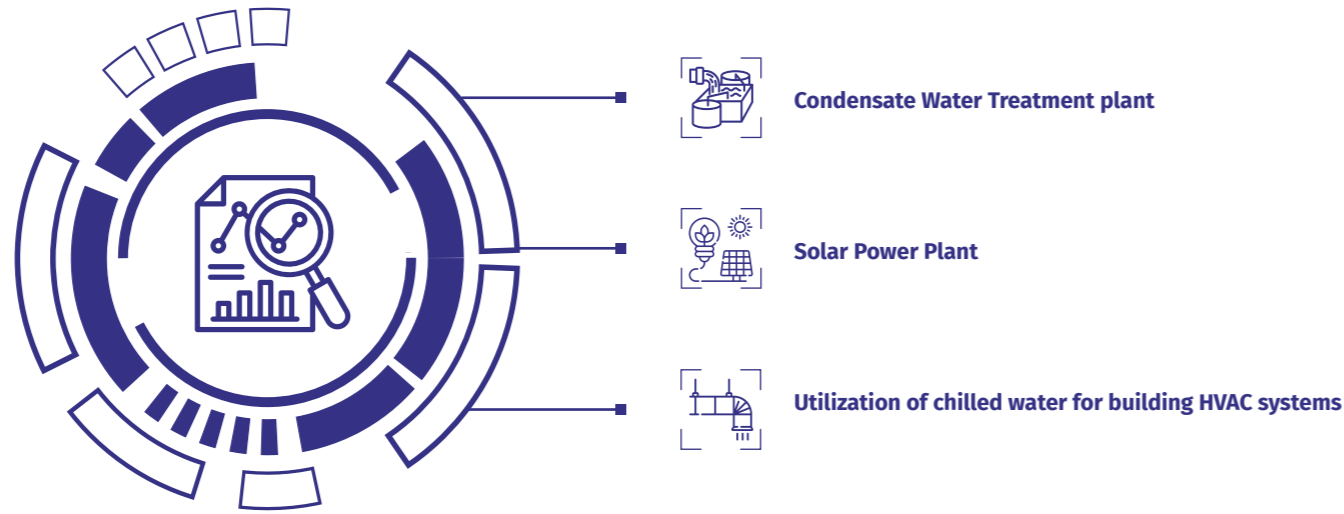


“The enterprise that does not innovate ages and declines. And in a period of rapid change such as the present, the decline will be fast”
Peter Drucker

In the pursuit of a sustainable and low carbon future, we at PLL have placed a steadfast commitment to Research and Innovation at the core of our governance framework. Our company recognizes that the transition towards a low carbon economy necessitates continuous exploration of novel technologies and methodologies to reduce environmental impact while optimizing operational efficiency. In this vein, we have embarked on a journey of research and innovation, spearheading initiatives that not only enhance our operational resilience but also align with our sustainability objectives.



One noteworthy project symbolic of our dedication to research and innovation is the Condensate Water Treatment Plant installed at our Dahej terminal. This project exemplifies our commitment to responsible water management, minimizing water usage, and reducing wastewater discharge in our LNG production processes. Moreover, we have ventured into the development of a Solar Power Plant at both our terminals, a stride towards clean energy utilization that not only contributes to our commitment to greenhouse gas reduction but also underscores our dedication to harnessing renewable resources. Furthermore, our utilization of chilled water for building air conditioning systems at our Dahej LNG terminal exemplifies our pursuit of energy efficiency, aiming to decrease our carbon footprint while ensuring the comfort of our workforce. These projects, intertwined with our governance principles, underscore our resolute commitment to fostering a sustainable future, grounded in responsible innovation and operational excellence.



We are committed to promoting clean energy, thereby assisting the nation in achieving its Net Zero goals by 2070. One of the significant steps in this direction is the promotion of LNG as a transition fuel. Previously, various initiatives, such as the usage of LNG as fuel in fishing boats and trial runs of buses on LNG in collaboration with KSRTC, have been successfully undertaken to a significant extent.

Harnessing cold energy has emerged as a priority area for us, and studies are underway to integrate the cold energy available at the Dahej LNG Terminal with an upcoming Petrochemicals complex. Preliminary studies indicate that significant energy savings can be achieved through this innovative approach.

Additionally, in collaboration with NIT Suratkal, we are actively involved in a project to study the catalytic steam reforming process for generating hydrogen gas from organic waste. This project not only offers a sustainable solution for addressing food waste but also contributes to a more environmentally responsible future, aligning with our dedication to innovation for the benefit of society.










From an ESG perspective, our strategic allocation of 84.84% of total capital expenditure (capex) investments in technologies aimed at improving the environmental and social impacts of our products and services is exceptionally valuable. This deliberate allocation of resources demonstrates our dedication to mitigating our carbon footprint, conserving natural resources, and enhancing the overall social and environmental performance of our operations.









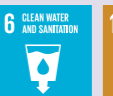







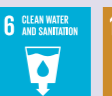






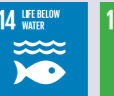

By investing in innovative technologies, we are not only reducing our greenhouse gas emissions and water usage but also contributing to the broader goals of climate change mitigation and responsible resource management. This commitment to sustainable innovation aligns seamlessly with our mission to foster a greener and more socially responsible energy industry, ensuring a brighter and more sustainable future for generations to come.













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








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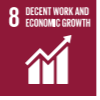

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