

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR 2021-22

Company's Philosophy on Corporate Governance

The Philosophy of the Company for Corporate Governance is to ensure transparency, disclosures and reporting that conforms fully to laws, regulations and guidelines, and to promote ethical conduct throughout the organization with primary objective of enhancing shareholders' value while being a responsible corporate citizen. The Company firmly believes that any meaningful policy on the Corporate Governance must provide empowerment to the executive management of the Company and simultaneously create a mechanism of checks and balances which ensures that the decision-making power vested in the executive management are used with care and responsibility to meet stakeholders' aspirations. The Company is committed to attain the highest standards of Corporate Governance.

Board of Directors

The Board is entrusted with the responsibility of the management of general affairs, directing performance and long-term success of business as a whole. The Board reviews and approves management's strategic plan and business objectives and monitors the Company's strategic direction. The Board of Directors function in accordance with the powers delegated under the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 {hereinafter referred as SEBI LODR}, Memorandum & Articles of Association of the Company and other guidelines issued by the Government of India from time to time, as may be applicable on the Company.

Size and Composition of Board of Directors

The Board of your Company has a mix of executive and non-executive directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. SEBI LODR stipulates that where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors. Since the Chairman of the Board of Petronet is non-executive, therefore, one-third of the total strength of Directors must comprise Independent Directors.

As on 31st March 2022, the Board comprised 14 Directors which included a non-executive Chairman, three Executive Whole-time Directors including Managing Director & CEO, five Nominee Directors and five Independent Directors including one Independent woman Director. As on 31st March, 2022, the Company is in compliance with the mandatory requirements of SEBI LODR and the Companies Act, 2013 pertaining to composition of Board of Directors.

The Articles of Association of the Company stipulates that the number of Directors shall not be less than four and not more than eighteen.

Details of the Board of Directors as on 31st March 2022 including details of directorships & Membership/ Chairmanship of Committees of Directors are as follows:

S. No	Name of Directors	No. of Companies in which Directorship / Chairmanship is held ¹		Directorship in Listed entity		No. of Committee membership ²	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
Chairman Non-Executive							
1	Shri Pankaj Jain ³	3	3	Petronet LNG Limited	Non-Executive Chairman	Nil	Nil
Functional Directors- Executive							
2	Shri Akshay Kumar Singh, Managing Director & CEO	3	3	Petronet LNG Limited	Executive	Nil	Nil
3	Shri Vinod Kumar Mishra, Director (Finance) & CFO	6	Nil	Petronet LNG Limited	Executive	1	Nil
4	Shri Pramod Narang Director (Technical)	4	Nil	Petronet LNG Limited	Executive	1	Nil
Promoter (equity investor) Nominee Directors – Non-Executive							
5	Shri Manoj Jain (from GAIL)	1	6	GAIL (India) Limited	Executive - Director Chairperson	Nil	Nil
				Mahanagar Gas Limited	Non-Executive Non -Independent Director-Chairperson related to Promoter		
				Petronet LNG Limited	Non-Executive - Nominee Director		

S. No	Name of Directors	No. of Companies in which Directorship / Chairmanship is held ¹		Directorship in Listed entity		No. of Committee membership ²	
		Directorship	Chairmanship	Name of the listed entity	Category of Directorship	As Member	As Chairman
6	Shri Srikant Madhav Vaidya (from IOCL)	7	7	Petronet LNG Limited	Non-Executive - Nominee Director	Nil	Nil
				Indian Oil Corporation Limited	Executive - Director Chairperson		
				Chennai Petroleum Corporation Limited	Non-Executive Non -Independent Director-Chairperson related to Promoter		
7	Shri Arun Kumar Singh (from BPCL)	3	3	Petronet LNG Limited	Non-Executive - Nominee Director	Nil	Nil
				Bharat Petroleum Corporation Limited	Executive - Director Chairperson		
				Indraprastha Gas Limited	Non-Executive Non -Independent Director-Chairperson related to Promoter		
8	Dr. (Ms.) Alka Mittal (from ONGC) ⁴	1	7	Oil and Natural Gas Corporation Limited	Executive – Chairperson and Director (HR)	1	Nil
				Mangalore Refinery & Petrochemicals Limited	Non-Executive - Non Independent Director-Chairperson related to Promoter		
				Petronet LNG Limited	Non-Executive Nominee-Director		
Other Nominee Director - Non-Executive							
9	Shri Sanjeev Kumar (from GMB/GoG)	2	8	Gujarat State Petronet Limited	Executive - Nominee Director	4	Nil
				Gujarat Gas Limited	Executive Director		
				Petronet LNG Limited	Non-Executive - Nominee Director		
Independent Directors							
10	Shri Sidhartha Pradhan ⁵	6	Nil	Central Depository Services (India) Limited	Non-Executive, Independent Director	1	2
				Petronet LNG Limited	Non-Executive, Independent Director		
11	Shri Arun Kumar	2	Nil	Petronet LNG Limited	Non-Executive, Independent Director	1	1
				Balmer Lawrie and Company Limited	Non-Executive, Independent Director		
12	Amb. Bhaswati Mukherjee ⁶	4	Nil	Petronet LNG Limited	Non-Executive, Independent Director	2	Nil
				Jindal Stainless Limited	Non-Executive, Independent Director		
				Udaipur Cement Works Limited	Non-Executive, Independent Director		
				JK Lakshmi Cement Limited	Non-Executive, Independent Director		
13	Shri Sanjeev Mitla ⁷	20	Nil	Petronet LNG Limited	Non-Executive, Independent Director	1	Nil
14	Shri Sundeep Bhutoria ⁸	7	Nil	Petronet LNG Limited	Non-Executive, Independent Director	Nil	Nil

1. Directorship/Chairmanship in Petronet LNG Limited (PLL) is also included.
2. Membership of only Stakeholders' Relationship Committee and Audit Committee has been considered (including that in PLL).
3. Shri Pankaj Jain, Secretary, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India was appointed as Director and Chairman of the Company w.e.f. 14.01.2022 and his appointment was regularized by the Members of the Company through postal ballot approved on 02.04.2022.
4. Dr. (Ms.) Alka Mittal, CMD (Additional Charge) and Director (HR), ONGC was appointed as Nominee Director from ONGC w.e.f. 14.01.2022 and her appointment was regularized by the Members of the Company through postal ballot approved on 02.04.2022.
5. Shri Sidhartha Pradhan was re-appointed as Independent Director by the Members of the Company in the Extra-ordinary General Meeting held on 15.03.2021, by way of special resolution, for another period of three years w.e.f. 16.05.2021.
6. Amb. Bhaswati Mukherjee was appointed as Independent woman Director of the Company w.e.f. 13.08.2021 and her appointment was regularized by the Members of the Company in 23rd Annual General Meeting held on 28.09.2021.
7. Shri Sanjeev Mitla was appointed as Independent Director of the Company w.e.f. 09.02.2022 and his appointment was regularized by the Members of the Company through postal ballot approved on 02.04.2022.
8. Shri Sundeep Bhutoria was appointed as Independent Director of the Company w.e.f. 09.02.2022 and his appointment was regularized by the Members of the Company through postal ballot on 02.04.2022.

Other Notes:

- Shri Tarun Kapoor ceased to be Director and Chairman of the Company w.e.f. 01.12.2021 due to his retirement as Secretary, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India on attaining the age of superannuation.
- Shri Subhash Kumar, Director (Finance) and Additional Charge- CMD, ONGC was appointed as Nominee Director from ONGC w.e.f. 09.04.2021 and his appointment was regularized at the 23rd Annual General Meeting held on 28th September 2021. Shri Subhash Kumar, Nominee Director- ONGC, ceased to be Director of the Company w.e.f. 01.01.2022 consequent upon his retirement from the services of Oil and Natural Gas Corporation Limited on attaining the age of superannuation.
- Shri S.K. Srivastava and Dr. Siddhartha Shekhar Singh ceased to be the Independent Directors on the Board of the Company w.e.f. 02.11.2021 consequent upon completion of their tenure of three years on 01.11.2021
- Shri Arun Kumar ceased to be the Independent Director on the Board of the Company w.e.f. 09.04.2022 consequent upon completion of his tenure of three years on 08.04.2022.
- 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

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

Brief resume of Directors seeking appointment/re-appointment at the forthcoming AGM is given in the Notice of AGM.

Board Meetings

The Board meets at regular intervals to discuss and decide Company's business policy and strategy apart from other businesses. The Board oversees implementation of business policies for attaining its objectives. The Board has constituted various committees to facilitate the smooth and efficient flow in decision-making process.

The meetings of the Board of Directors are convened by giving appropriate advance notices. To address any urgent needs, sometimes Board meetings are also called at a shorter notice subject to observance of statutory provisions. In case of urgency, resolutions are also approved through circulation, as per the statute. Detailed agenda notes, management reports and other explanatory statements are normally circulated as per statutory requirements in a defined format amongst the Board Members for facilitating meaningful, informed and focused discussions in the meeting. In exceptional cases, where it is not possible to circulate documents in advance, the same are tabled during the meeting with the approval of the Chairman and with the consent of a majority of the Directors present in the Meeting, including at least one Independent Director present at the meeting.

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

During the Financial year 2021-22, nine (9) meetings of the Board of Directors were held and the gap between any two meetings was not more than 120 days. Attendance of each Director at the Board Meetings and at the last Annual General Meeting held during the financial year 2021-22 is given below:

Name of the Director	Dates of the Board Meeting(s)									Total Meetings held during tenure of the Director in financial year 2021-22	No. of Meetings Attended	Whether Attended last AGM held on 28-09-2021	
	08.06.2021	22.06.2021	20.07.2021	13.08.2021	15.09.2021	09.11.2021	25.11.2021	09.02.2022	22.03.2022				
Shri Tarun Kapoor upto 30.11.2021)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA	7	7	Yes
Shri Pankaj Jain (w.e.f. 14.01.2022)	NA	NA	NA	NA	NA	NA	NA	Yes	Yes		2	2	NA
Shri Akshay Kumar Singh	Yes	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	Yes	9	9	Yes
Shri Pramod Narang	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9	Yes
Shri Manoj Jain	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	9	8	Yes
Shri Shrikant Madhav Vaidya	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	No		9	7	No
Shri Arun Kumar Singh	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes		9	7	Yes
Shri Subhash Kumar (w.e.f. 09.04.2021 to 31.12.2021)	Yes	Yes	Yes	No	Yes	No	Yes	NA	NA		7	5	No
Dr. (Ms.) Alka Mittal (w.e.f. 14.01.2022)	NA	NA	NA	NA	NA	NA	NA	Yes	Yes		2	2	NA
Shri Sanjeev Kumar	Yes	Yes	Yes	No	Yes	No	Yes	No	No		9	5	No
Shri Sidhartha Pradhan	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes		9	9	Yes
Dr. Siddhartha Shekhar Singh (upto 01.11.2021)	Yes	Yes	Yes	Yes	Yes	NA	NA	NA	NA		5	5	Yes
Shri Sunil Kumar Srivastava (upto 01.11.2021)	Yes	Yes	Yes	Yes	Yes	NA	NA	NA	NA		5	5	Yes
Shri Arun Kumar	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	9	9	Yes
Amb. Bhaswati Mukherjee (w.e.f. 13.08.2021)	NA	NA	NA	NA	Yes	Yes	Yes	Yes	Yes		5	5	Yes
Shri Sanjeev Mitla (w.e.f. 09.02.2022)	NA	NA	NA	NA	NA	NA	NA	NA	Yes		1	1	NA
Shri Sundeep Bhutoria (w.e.f. 09.02.2022)	NA	NA	NA	NA	NA	NA	NA	NA	Yes		1	1	NA
No. of Directors Present	13	13	13	11	13	9	11	11	12				
Board Strength	13	13	13	13	14	12	12	12	14				

Confirmation by the Board with respect to Independence of Independent Directors

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

Separate meeting of Independent Directors

As per statutory requirements, the Company arranges for separate meetings of Independent Directors every year. During the financial year 2021-22, separate meeting of Independent Directors was held on 8th September 2021 to discuss the matters as per the statutory requirements such as assessing the quality, quantity and timely flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarisation Programmes for Independent Directors

All new Independent Directors are taken through a detailed induction and familiarisation program when they join the Board of your Company. Through familiarization programmes, Independent Directors are provided insights of the Company including nature of industry in which the Company operates, business model of the Company, constitution of the Board, Board procedures, matters reserved for the Board and major risks facing the business and mitigation programs. The Independent Directors are also made aware of their roles and responsibilities at the time of their appointment.

The details of familiarization programmes attended by Independent Directors is available on the website at: https://www.petronetlng.in/Familiarisation_Programme.php.

List along with the Matrix of core skills/expertise/competencies of the Board of Directors

In terms of requirement of Schedule V of the SEBI LODR, the following are the core skills / expertise / competencies of the Directors in the context of the Company's business for effective functioning as given below:

Name of the Director & Designation	Core skills / expertise / competencies of the Directors					
	Leadership	Technology & Operational experience	Strategic Planning	Financial, Regulatory, Legal and Risk Management	Industry experience, Research & Development	Global Business
Shri Pankaj Jain	Y	Y	Y	Y	Y	Y
Shri Akshay Kumar Singh	Y	Y	Y	Y	Y	Y
Shri Vinod Kumar Mishra	Y	Y	Y	Y	Y	Y
Shri Pramod Narang	Y	Y	Y	Y	Y	Y
Shri Manoj Jain	Y	Y	Y	Y	Y	Y
Shri Srikant Madhav Vaidya	Y	Y	Y	Y	Y	Y
Shri Arun Kumar Singh	Y	Y	Y	Y	Y	Y
Dr. (Ms.) Alka Mittal	Y	-	Y	Y	Y	Y
Shri Sanjeev Kumar	Y	Y	Y	Y	Y	Y
Shri Sidhartha Pradhan	Y	Y	Y	Y	Y	-
Shri Arun Kumar	-	-	Y	-	-	Y
Amb. Bhaswati Mukherjee	Y	-	Y	Y	-	Y
Shri Sanjeev Mitta	Y	-	Y	Y	-	Y
Shri Sundeep Bhutoria	Y	-	Y	-	Y	Y

Performance Evaluation of the Board

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

The Board has adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including Chairman of the Board. An exercise is carried out through a structured evaluation process considering various aspects of the Board's functioning such as composition of Board and Committees, experience and competencies, performance of specific duties and obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Succession for appointments to the Board and Senior Management

The Company has well defined plans for orderly succession for appointment to the Managing Director & CEO and Whole-time Directors on the Board as well as Senior Management.

Compensation Policy

A Compensation Benchmarking Survey is periodically done to assess the competitiveness of total remuneration which is being paid to 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 2021-22, the Company has complied with all the applicable laws except the statutory requirements regarding the composition of the Board in the following manner:

Period	Non-Compliance
31.03.2021 to 12.08.2021	Not having woman Independent Director on the Board
31.03.2021 to 12.08.2021 and from 02.11.2021 to 08.02.2022	Not having sufficient number of Independent Directors on the Board.

Further, for the period from 02.11.2021 to 23.12.2021, there were only two non-executive directors in the Nomination and Remuneration Committee of the Board and also during this period, there was only one Independent Director in the Nomination and Remuneration Committee (NRC) as against the requirement of two Independent Directors. However, no meeting of NRC was held during the period from 2.11.2021 to 23.12.2021.

However, consequent upon appointment of adequate number of Independent Directors on the Board of the Company and reconstitution of the Nomination and Remuneration Committee, the Company complied with the SEBI Listing Regulations.

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

Name and Designation of Compliance Officer

Shri Rajan Kapur, CGM & Vice President-Company Secretary is the Compliance Officer of the Company and Secretary of the Committees of the Board of Directors.

Committees of the Board of Directors

With a view to ensure effective decision-making, the Board of Directors has constituted various Committees to have focused attention on crucial issues, amongst which the Board has established the following statutory Committees: -

Audit Committee

The composition, quorum, scope, etc. of the Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI LODR.

Composition

As on 31st March 2022, the Audit Committee comprised of the following members:-

S.No.	Name of the Member	Designation
1	Shri Sidhartha Pradhan, Independent Director	Chairman
2	Shri Arun Kumar, Independent Director	Member
3	Shri Sanjeev Mitla, Independent Director (w.e.f. 15.2.2022)	Member
4	Shri Pramod Narang, Director (Technical)	Member

Note- Shri S.K. Srivastava then Independent Director ceased to be the Member of the Audit Committee w.e.f. 02.11.2021, consequent upon ceasing to be Independent Director on the Board of the Company.

The Company Secretary acts as the Secretary to the Committee.

Scope of Audit Committee

The scope of Audit Committee is as follows:-

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Examination of the financial statement and the auditors' report thereon;
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Modified opinion(s) in the draft audit report

6. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modification of transactions of the company with related parties;
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Monitoring the end use of funds raised through public offers and related matters.
13. Evaluation of internal financial controls and risk management systems;
14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
15. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
16. Discussion with internal auditors of any significant findings and follow up there on;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. To review the functioning of the Whistle Blower mechanism/vigil mechanism as and when deemed necessary by the Audit Committee.
21. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
22. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
23. The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote.
24. The Board's Report under sub-section (3) of Section 134 of Companies Act, 2013 shall disclose the composition of an Audit Committee and where the Board had not accepted any recommendation of Audit Committee, the same shall be disclosed in such report along with reasons therefore.
25. To make omnibus approval for related party transactions proposed to be entered into by the company.
26. To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
27. The Audit Committee shall have authority to investigate into any matter within its terms of reference or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
28. Other matters:
 - a. To review Investment of Surplus Funds
 - b. To review Legal Compliances
 - c. To review Spot Purchases.

Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
7. Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and SEBI(LODR) Regulations, 2015 as amended from time to time.

Meetings and Attendance

During the financial year 2021-22, Twelve (12) meetings of the Audit Committee were held. The details including attendance of members of the Committee are as follows:

Name of the Director	Dates of Audit Committee Meetings												Total Meetings held during tenure of the Director in financial year 2021-22	No. of Meetings Attended
	26.05.2021	04.06.2021	08.06.2021	17.06.2021	30.06.2021	13.08.2021	15.09.2021	26.10.2021	09.11.2021	29.01.2022	09.02.2022	15.03.2022		
Shri Sidhartha Pradhan-Chairman	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	12	12
Shri Sunil Kumar Srivastava (upto 01.11.2021)	Y	Y	Y	Y	Y	Y	Y	Y	N.A.	N.A.	N.A.	N.A.	8	8
Shri Arun Kumar	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	12	12
Shri Pramod Narang	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	12	12
Shri Sanjeev Mitla (w.e.f. 15.02.2022)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Y	1	1
No. of Members present	4	4	4	4	4	4	4	4	3	3	3	4		
Total Strength	4	4	4	4	4	4	4	4	3	3	3	4		

The gap between any two meetings was not more than 120 days.

Shri Sidhartha Pradhan, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on 28th September 2021 to answer the queries of the shareholders.

Nomination and Remuneration Committee (NRC)

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

Composition

As on 31st March 2022, the NRC comprised of the following members:-

S.No.	Name of the Member	Designation
1	Shri. Sidhartha Pradhan, Independent Director	Chairman
2	Amb. Bhaswati Mukherjee, Independent Director (w.e.f. 24.12.2021)	Member
3	Shri Manoj Jain, Nominee Director (GAIL)	Member

Note- Shri S.K. Srivastava then Independent Director ceased to be the Member of the Nomination and Remuneration Committee w.e.f. 02.11.2021, consequent upon ceasing to be Independent Director on the Board of the Company.

The Company Secretary acts as the Secretary to the Committee.

Scope of NRC

The scope of NRC is as follows:-

- 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.
- 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.
- The Nomination and Remuneration Committee shall recommend to the Board, all remuneration, in whatever form, payable to senior management.
- 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.
- 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.
- 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.
- Devising a policy on diversity of Board of Directors.
- 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.
- Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

Meetings and Attendance

During the financial year 2021-22, 11 (eleven) meetings of the NRC were held. The details including attendance of members of the Committee are as follows:

Name of the Director	Dates of Nomination and Remuneration Committee Meeting(s)											Total Meetings held during tenure of the Director in financial year 2021-22	No. of Meetings Attended
	29.04.2021	17.05.2021	21.06.2021	05.07.2021	07.07.2021	09.07.2021	12.08.2021	18.09.2021	21.01.2022	25.01.2022	28.01.2022		
Shri Sidhartha Pradhan- Chairman	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	11	11
Shri Sunil Kumar Srivastava (upto 01.11.2021)	Y	Y	Y	Y	Y	Y	Y	Y	N.A.	N.A.	N.A.	8	8
Shri Manoj Jain	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	11	11
Amb. Bhaswati Mukherjee (w.e.f. 24.12.2021)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Y	Y	Y	3	3
No. of Members present	3	3	3	3	3	3	3	3	3	3	3		
Total Strength	3	3	3	3	3	3	3	3	3	3	3		

Shri Sidhartha Pradhan, Chairman of the NRC was present at the last Annual General Meeting of the Company held on 28th September 2021.

Policy on Whole-time Directors' Appointment and Remuneration

Pursuant to Article no. 109 and 111 of the Articles of Association of the Company, the Board may appoint Managing Director & CEO and other whole-time Directors subject to provisions of Section 203 and other applicable provisions of the Act.

The NRC of the Board finalizes the qualification, age, experience and other relevant criteria for the position under consideration and the notification for the vacant position is circulated in advance. Based on the suitability of the candidates, the Search Committee of the Board shortlists candidates for personal interaction and recommends potential candidates in order of merit to the Nomination and Remuneration Committee which in turn makes its recommendations to the Board. The final recommendation, with suitable compensation and other terms for appointment, is then approved by the Board, subject to confirmation by the shareholders in the general meeting.

The initial tenure of Managing Director & CEO and Whole - time Director(s) is for a period of five years w.e.f. their respective date of appointment. However, the tenure of Whole - time Directors may further be extended by re-appointing them, subject to approval of Board as well as Members of the Company.

The appointment of Managing Director & CEO and Whole-time Directors is subject to termination by a three months' notice in writing by either party.

The tenure of Nominee Directors is not certain as they are being nominated by their respective organizations. However, in case of Independent Directors, the initial tenure of appointment is three years.

Remuneration paid to Managing Director & CEO, Whole-Time Directors and Non-Executive Directors for the Financial year 2021-22

Remuneration to Managing Director & CEO and other Whole-Time Directors is being paid as per terms of their appointment. The Company pays remuneration by way of salary, perquisites, allowances and commission to whole-time Directors. Commission is calculated on the basis of profits of the Company in a particular year and is determined by the Board subject to approval of shareholders and overall ceiling as prescribed in the Companies Act, 2013.

The details of remuneration to the Whole-time Directors during the year are stated herein below:

S. No	Name	Designation	Salaries & Allowances (in Rs.)	Contribution to PF & Gratuity Fund (in Rs.)	Other Benefits & Perks (in Rs.)	Commission on Profit (in Rs.)	Total (in Rs.)
1	Shri Akshay Kumar Singh	Managing Director & CEO	13449158	809190	139132	363699	1,47,61,179
2	Shri Vinod Kumar Mishra	Director (Finance) & CFO	10170252	325194	154271	2250000	1,28,99,717
3	Shri Pramod Narang	Director (Technical)	8308944	194682	125884	776712	94,06,222
4	Shri Prabhat Singh	Managing Director & CEO (upto 13 th September 2020)#	1187671	0	0	2250000	34,37,671

Arrears of Salary paid for Financial Year 2019-20

The remuneration to Independent Directors is being paid in the form of sitting fee and Commission of Profits of the Company as decided by the Board. Independent Directors are currently being paid sitting fees of Rs. 20,000/- for attending every meeting of the Board or Committee thereof.

Details of payments towards sitting fee and the commission on profits to Independent Directors during the financial year 2021- 22 are given below:

Name of Independent Directors	Sitting Fees and Commission (Gross amount in Rs.)			
	Board Meeting (In Rs)	Committee Meeting (In Rs)	Commission on Profits* (In Rs)	Total
Shri Sidhartha Pradhan	1,80,000	6,20,000	8,50,000	16,50,000
Shri Sunil Kumar Srivastava	1,00,000	3,60,000	8,50,000	13,10,000
Dr. Siddhartha Shekhar Singh	1,00,000	1,20,000	8,50,000	10,70,000
Shri Arun Kumar	1,80,000	2,80,000	8,50,000	13,10,000
Dr. (Ms.) Jyoti Kiran Shukla (upto 30.03.2021)	N.A.	N.A.	8,47,671	8,47,671
Amb. Bhaswati Mukherjee w.e.f. 13.08.2021)	1,00,000	1,60,000	N.A.	2,60,000
Shri Sanjeev Mitla (w.e.f. 09.02.2022)	20,000	40,000	N.A.	60,000
Shri Sundeep Bhutoria (w.e.f. 09.02.2022)	20,000	20,000	N.A.	40,000
Total	7,00,000	16,00,000	42,47,671	65,47,671

*pertain to financial year 2020-21

Pursuant to Regulation 17(6) (ca) of SEBI LODR, none of the Non-Executive Director of the Company is in receipt of annual remuneration exceeding fifty per cent of the total annual remuneration payable to all Non-Executive directors.

No remuneration in any form is paid to Non-Executive – Non-Independent Directors.

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors apart from sitting fees and commission, which is only payable to Non-Executive Independent Directors. The Company has not granted any stock options to any of its Non-Executive Independent Directors.

Stakeholders' 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 2022, the Stakeholders' Relationship Committee comprised of the following Members:-

S.No.	Name of the Member	Designation
1	Shri Arun Kumar, Independent Director	Chairman
2	Amb. Bhaswati Mukherjee, Independent Director (w.e.f. 27.8.2021)	Member
3	Shri Vinod Kumar Mishra, Director (Finance) & CFO	Member

Note- Dr. Siddhartha Shekhar Singh, then Independent Director ceased to be the Member of the Stakeholders' Relationship Committee w.e.f. 02.11.2021, consequent upon ceasing to be Independent Director on the Board of the Company.

Scope of Stakeholders' Relationship Committee

The scope of Stakeholders Relationship Committee is as follows:-

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

Meetings and Attendance

During the financial year 2021-22, two (2) meeting of the Stakeholders' Relationship Committee were held. The details including attendance of members of the Committee are as follows:

Dates of Meetings of Stakeholders' Relationship Committee				
Name of the Director	01.09.2021	28.02.2022	Total Meetings held during tenure of the Director in financial year 2021-22	No. of Meetings Attended
Shri Arun Kumar	Y	Y	2	2
Dr. Siddhartha Shekhar Singh	Y	NA	1	1
Shri Vinod Kumar Mishra	Y	Y	2	2
Amb. Bhaswati Mukherjee	Y	Y	2	2
No. of Members present	4	3		
Total Strength	4	3		

The Chairman of the Stakeholders' Relationship Committee was present at the last Annual General Meeting held on 28th September 2021.

Investor Grievances

The Company has always valued its investor's relationship. During the financial year ending 31st March 2022, Company has attended its investor grievances expeditiously. In terms of Regulation 13 (3) of SEBI LODR, the details of quarter wise Investors' Complaints for

the year ended 31st March 2022 are as follows:

Particulars	No. of Investor complaints pending at the beginning of the quarter	No. of Investor complaints received during the quarter	No. of Investor complaints disposed of during the quarter	No. of Investor complaints unresolved at the end of the quarter
Quarter ended 30.06.2021	Nil	27	27	Nil
Quarter ended 30.09.2021	Nil	13	13	Nil
Quarter ended 31.12.2021	Nil	24	24	Nil
Quarter ended 31.03.2022	Nil	9	9	Nil
Total Complaints received/ resolved during the Financial year 2021-22	Nil	73	73	Nil

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 2022, the Risk Management Committee comprised of the following Members:-

S.No.	Name of the Member	Designation
1	Shri Arun Kumar Singh, Nominee Director (BPCL)	Chairman
2	Shri Sidhartha Pradhan, Independent Director	Member
3	Shri Akshay Kumar Singh, Managing Director & CEO	Member
4	Shri Vinod Kumar Mishra, Director (Finance) & CFO	Member
5	Shri Pramod Narang, Director (Technical)	Member

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

Meetings and Attendance

During the financial year 2021-22, two (2) meetings of the Risk Management Committee was held. The details including attendance of members of the Committee are as follows:

Dates of Meetings of Risk Management Committee				
Name of the Director	29.07.2021	28.01.2022	Total Meetings held during tenure of the Director in financial year 2021-22	No. of Meetings Attended
Shri Arun Kumar Singh	Y	Y	2	2
Shri Sidhartha Pradhan	Y	Y	2	2
Shri Akshay Kumar Singh	Y	Y	2	2
Shri Vinod Kumar Mishra	Y	Y	2	2
Shri Pramod Narang	Y	Y	2	2
No. of Members present	5	5		
Total Strength	5	5		

Corporate Social Responsibility Committee

Corporate Social Responsibility Committee has been constituted as per the requirements of Section 135 of the Companies Act, 2013.

Composition

As on 31st March 2022, the Corporate Social Responsibility Committee comprised of the following members:-

S. No.	Name of the Member	Designation
1	Shri Sundeep Bhutoria, Independent Director (w.e.f. 15.2.2022)	Chairman
2	Shri Sidhartha Pradhan, Independent Director	Member
3	Amb. Bhaswati Mukherjee (w.e.f. 27.8.2021)	Member
4	Shri Akshay Kumar Singh, Managing Director & CEO	Member
5	Shri Vinod Kumar Mishra, Director (Finance) & CEO	Member

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:-

- 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.
- 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.
- 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.
- Monitor the Corporate Social Responsibility Policy (CSR Policy) of the Company from time to time.
- Review of estimates and approvals of PLF.
- To ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy;
Provided that the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities.
- 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.
- 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.

Meetings and Attendance

During the financial year 2021-22, three (3) meetings of the Corporate Social Responsibility Committee was held. The details including attendance of members of the Committee are as follows:

Dates of Meetings of Corporate Social Responsibility Committee					
Name of the Director	31.05.2021	14.09.2021	30.03.2022	Total Meetings held during tenure of the Director in financial year 2021-22	No. of Meetings Attended
Dr. Siddhartha Shekhar Singh	Y	Y	NA	2	2
Shri Sundeep Bhutoria	NA	NA	Y	1	1
Shri S. Pradhan	Y	Y	Y	3	3
Shri Akshay Kumar Singh	Y	Y	Y	3	3
Shri Vinod Kumar Mishra	Y	Y	Y	3	3
Amb. Bhaswati Mukherjee	NA	Y	Y	2	2
No. of Members present	4	5	5		
Total Strength	4	5	5		

Note- Dr. Siddhartha Shekhar Singh, then Independent Director ceased to be the Member/ Chairman of the Corporate Social Responsibility Committee w.e.f. 02.11.2021, consequent upon ceasing to be Independent Director on the Board of the Company.

General Body Meetings

Annual General Meeting

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

Year	2018-19	2019-20	2020-21
Date & Time	27 th August 2019 at 10:30 A.M.	10 th September 2020 at 2:30 P.M.	28 th September 2021 at 3.00 P.M.
Venue	Siri Fort Auditorium, August Kranti Marg, Siri Institutional Area, New Delhi-110049	Video Conference (VC)/Other Audio Visual Means (OAVM)	Video Conference (VC)/Other Audio Visual Means (OAVM)
Details of Special Resolutions	1) To approve amendment in Memorandum of Association (MoA) of the Company. 2) To approve amendment in Articles of Association (AoA) of the Company.	NIL NIL	To approve payment of Commission on Profits to Directors of the Company commencing from FY 2021-22. NIL
Special Resolutions passed through Postal Ballot	NIL	NIL	NIL

Extra Ordinary General Meeting(s) (EGMs)/ Postal Ballot

During the financial year, Postal ballot was conducted from 04.03.2022 to 02.04.2022, through electronic means (remote e-voting only) for passing the following Special Businesses:

- (i) Appointment of Shri Pankaj Jain (DIN: 00675922) as Director and Chairman of the Company by way of ordinary resolution.

The voting pattern is as under:

Total Valid Votes		Votes in Favour			Votes Against		
Voters	No. of Votes	Voters	No. of Votes	Voting%	Voters	No. of Votes	Voting%
2235	1289711761	1699	942126094	73.51	538	339557153	26.49

(ii) Appointment of Dr. (Ms.) Alka Mittal (DIN: 07272207) as Nominee Director (ONGC) of the Company by way of ordinary resolution.

The voting pattern is as under:

Total Valid Votes		Votes in Favour			Votes Against		
Voters	No. of Votes	Voters	No. of Votes	Voting%	Voters	No. of Votes	Voting%
2235	1289711761	1667	937531621	73.15	570	344151714	26.85

(iii) Appointment of Shri Sanjeev Mitla (DIN: 00160478) as Independent Director of the Company by way of special resolution.

The voting pattern is as under:

Total Valid Votes		Votes in Favour			Votes Against		
Voters	No. of Votes	Voters	No. of Votes	Voting%	Voters	No. of Votes	Voting%
2235	1289711761	2064	1208460106	94.29	167	73222686	5.71

(iv) Appointment of Shri Sundeeep Bhutoria (DIN: 00733800) as Independent Director of the Company by way of special resolution.

The voting pattern is as under:

Total Valid Votes		Votes in Favour			Votes Against		
Voters	No. of Votes	Voters	No. of Votes	Voting%	Voters	No. of Votes	Voting%
2235	1289711761	2065	1209897703	94.40	164	71783089	5.60

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA circulars, the Company provided the Members the facility to exercise their right to vote by electronic means through E-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for E-voting were annexed to the Notice of Postal Ballot dated February 25, 2022. The Board of Directors of the Company had appointed M/s Agarwal S. & Associates, Practising Company Secretaries, Delhi (Firm Reg. No. P2003DE049100), who are not in employment of the Company, as the Scrutiniser, for conducting the said Postal Ballot process in a fair and transparent manner. The remote e-voting period commenced from 9.00 a.m. (IST) on Friday, March 4, 2022 and ended at 5.00 p.m. (IST) on Saturday, April 2, 2022. The voting rights of Members were in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, February 25, 2022.

As no special resolution is proposed to be conducted through postal ballot.

The Company conducts the postal ballot in a manner stipulated under the Companies Act, 2013 and the SEBI LODR.

Code of Conduct for Board Members & Senior Management Personnel

The Company has in place Code of Conduct for Directors and Senior Management Personnel which has been approved by the Board with a view to enhance ethical and transparent process in managing the affairs of the Company. This code is applicable to all the Board Members and the Senior Management Personnel(s) of the Company. A copy of the Code of Conduct is available at the website of the Company at the weblink: <https://www.petronetlng.in/code-conduct.php>.

In terms of provisions of Regulation 34 (3) read with Schedule V of the SEBI LODR, a declaration from the Managing Director & CEO regarding compliance with the said Code by all Board Members and Senior Management Personnel is as below:

"I, Akshay Kumar Singh, Managing Director & CEO, declare that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with 'The Code of Conduct for Board Members and Senior Management Personnel' of the Company for the year ended 31st March 2022."

(Akshay Kumar Singh)

CEO/CFO Certification

As required under Regulation 17 (8) of SEBI LODR, the certificate duly signed by CEO and CFO was placed before the Board of Directors at the meeting held on 11th May 2022 and the said certificate is annexed and forms part of this report.

Disclosure by Senior Management Personnel i.e. one level below the CEO/Managing Director/ Whole-Time Directors including Company Secretary and CFO

None of the senior management personnel has financial and/ or commercial transactions with the company. They do not have any personal interest that would have a potential conflict with the interest of PLL at large.

Code for Prevention of Insider Trading in the Securities of Petronet LNG Limited

Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, Code for Prevention of Insider Trading in the Securities of Petronet LNG Limited (PLL) was adopted w.e.f. 1st April 2019. The details of the same have been posted on the website of the Company. Copy of the Insider Trading Code is available on following weblink: <https://www.petronetlng.in/PDF/Insider-trading-Code.pdf>.

Vigil Mechanism / Whistle Blower Policy

The Board of Directors of the Company has approved the Vigil Mechanism/ Whistle Blower Policy in terms of provisions of Section 177 of Companies Act, 2013 and Regulation 22 of SEBI LODR. It is hereby affirmed that no personnel has been denied access to the Audit Committee in connection with the use of Vigil Mechanism. No complaint was received during the financial year 2021-22. The Vigil Mechanism of the Company is available at the following weblink: <https://www.petronetlng.in/PDF/Vigil-Mechanism-02092014.pdf>.

Policy for Determining Material Subsidiary

The Company has formulated a Policy for determining 'Material' Subsidiaries as per Regulation 16(1) (c) of SEBI LODR. The same is available at the weblink: <https://www.petronetlng.in/PDF/PolicyonMaterialSubsidiary.pdf>

In the financial year 2021-22, the Company had no 'Material Subsidiary' as defined under Regulation 16(1) (c) of SEBI LODR

Details of transactions between the Company and its subsidiaries, associates, key managerial personnel during the year 2021- 22 are given in Financial Statement for the financial year ended 31st March 2022. These transactions do not have any potential conflict with the interests of the Company at large.

Means of Communication

The Company has its website having updated details about the Company, its project, Shareholding pattern on quarterly basis, etc. as per the statutory requirements of SEBI (LODR) Regulations, 2015. The financial results are being posted on the Company's website i.e. www.petronetlng.in. The Company also has dedicated e-mail ID i.e. investors@petronetlng.in for investors to contact the Company in case of any information and grievances.

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

During 2021-22, Quarterly/Financial Results have been published as per details given below:

Quarter	Date of Board Meeting	Date of Publication	Newspaper (s)
Q4 (AFR 2020-21)	8 th June 2021 for financial year ended 31 st March 2021	10 th June, 2021	Hindustan Times, TOI, ET, Dainik Bhaskar, Divya Bhaskar, Millenium Post
Q1 (UFR 2021-22)	13 th August 2021 for quarter ended 30 th June 2021	15 th August, 2021	Times of India, Amar Ujala, The Hindu Business Line
Q2 (UFR 2021-22)	9 th November 2021 for quarter ended 30 th September 2021	11 th November, 2021	Hindustan Times+ Hindustan Hindi, Dainik Bhaskar, Business Standard
Q3 (UFR 2021-22)	9 th February 2022 for the quarter ended 31 st December 2021	11 th February, 2022	Hindustan Times, Dainik Bhaskar, Business Standard

Other Disclosures

• Related Party Transactions

The Company has a well-defined Related Party Transaction Policy duly approved by the Board of Directors of the Company. The details of all materially significant transactions with related parties are periodically placed before Audit Committee. In terms of provisions of Regulation 23 of SEBI LODR, Companies Act, 2013 and also the relevant Accounting Standards, the promoters/ subsidiary(s)/associate(s)/joint venture(s) of the Company and KMPs qualify as related party(s) of the Company. The Company enters into transaction of sale of RLNG and provides tolling capacity to its related parties at a price which is at an arm's length basis as well as in ordinary course of business. Therefore, Related Party Transactions have no potential conflict of interest with the Company. The Company has also obtained omnibus approval from Audit Committee for Related Party Transactions and all the related party transaction are placed before the Audit Committee on quarterly basis for its information.

The Company in its 23rd Annual General Meeting held on 28th September, 2021 has obtained the approval of the shareholders to enter into contracts/arrangements/ transactions entered/ to be entered with the Related Parties during the financial year 2022-23 for supply of goods or availing or rendering of any services in the ordinary course of business and on arm's length basis, which

may exceed the materiality threshold limit i.e. exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The Related Party Policy is available at the following web link: <https://www.petronetlng.in/PDF/Related-Party-Policy-26052015.pdf>.

- **Details of non-compliance by Listed Entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years**

During the financial year 2021-22, the Company has broadly complied with all the requirements of SEBI LODR, the Companies Act, 2013 except that the Company has not complied with the requirements pertaining to the composition of the Board in the following manner:

Period	Non-Compliance
31.03.2021 to 12.08.2021	Not having woman Independent Director on the Board
31.03.2021 to 12.08.2021 and from 02.11.2021 to 08.02.2022	Not having sufficient number of Independent Directors on the Board.

Further, for the period from 02.11.2021 to 23.12.2021, there were only two non-executive directors in the Nomination and Remuneration Committee of the Board and also during this period, there was only one Independent Director in the Nomination and Remuneration Committee as against the requirement of two Independent Directors. However, no meeting of NRC was held during the period from 2.11.2021 to 23.12.2021.

There were no penalties or strictures imposed on the Company by any statutory authority for non-compliance on any matter related to capital markets during the last three years except that BSE and NSE has levied penalty of Rs. 9,32,200/- each inclusive of applicable GST in the financial year 2019-20 for non-compliance with the provisions of Regulation 17(1) of SEBI LODR i.e. non-compliance with the requirements pertaining to the composition of the Board of Directors during the period from 02.11.2018 to 31.03.2019 in the Financial year 2018-19 and 01.04.2019 to 08.04.2019 in the Financial year 2019-20.

In the financial year 2021-22, NSE and BSE levied penalty of Rs. 2,15,000/- each (exclusive of GST) w.r.t. non-compliance with the requirements pertaining to the composition of the Board including failure to appoint independent woman director from 31.03.2021 to 12.08.2021.

- **Proceeds from Public Issues, Rights Issues, Issues and its utilisation**

The Company has not raised any money through Public Issue, Right Issues or any Preferential Issues during the financial year 2021-22.

- **Certificate from Company Secretary in Practice**

A Certificate from a Company Secretary in Practice has been obtained that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such Statutory Authority pursuant to the requirement of Part C of Schedule V of SEBI (LODR) Regulations, 2015.

- **Annual Secretarial Compliance Report**

The Company has obtained the annual secretarial compliance report from M/s A.N. Kukreja & Co., Company Secretaries for the financial year 2021-22.

- **Total Fees paid by the Company and its Subsidiaries to the Statutory Auditor**

Fees paid by the Company to the Statutory Auditors during the financial year 2021-22 is as follows: Remuneration to Auditor (exclusive of taxes)

Particulars	For the year ended 31 st March 2022 (Rs. in Lakh)
Statutory Audit Fee (including limited review fees)	22.00
Tax audit and Audit U/s 80IA	2.50
Financials for GST	15.00
Taxation Services	5.50
Fees for certification	7.00
Reimbursement of expenses	1.13
Total	53.13

Total Fees of Rs. 75,000 exclusive of GST was paid to Statutory Auditors during the financial year 2021-22 by Petronet LNG Foundation (PLF), wholly owned subsidiary of PLL.

No fee was paid to the Statutory Auditors during the financial year 2021-22 by Petronet Energy Limited, wholly-owned subsidiary of PLL.

Statutory Auditor was not appointed for Petronet LNG Singapore Pte. Ltd., wholly-owned subsidiary of PLL, as the Company was incorporated on 7th March 2022.

- **Sexual Harassment of Women at Workplace**

The details of the cases pursuant to the Sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 is given in the Directors' Report.

- **Disclosure of Compliance with respect to Corporate Governance Requirements**

The Company has complied with corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI LODR. Non-compliance, if any, of the Regulations of SEBI LODR has been specifically mentioned in the Report.

General Shareholders Information

Annual General Meeting (AGM)

Day, Date and Time	Wednesday, 21 st September, 2022 at 10:00 A.M.
Venue	Through Video Conferencing ("VC") / Other Audio – Visual Means ("OAVM")
Financial year	2021-22

Financial Calendar

Petronet LNG Limited follows the financial year from April to March. The un-audited Financial Results for the first three quarters and the Audited Financial Results for the year ended 31st March 2023 shall be taken on record and approved by the Board in its meeting(s) to held on the following dates:

Quarter Ended	Date of Board Meeting
April – June 2022	on or before 14 th August 2022
July – September 2022	on or before 14 th November 2022
October – December 2022	on or before 14 th February 2023
Financial year Ended	Date of Board Meeting
31 st March 2023	on or before 30 th May 2023

Dividend Payment Date

The Board of Directors of the Company have recommended payment of Final Dividend of Rs. 4.50 per share (on the face value of Rs. 10/- each) for the financial year ended 31st March 2022 subject to the approval of the shareholders in the ensuing AGM. This is in addition to the Special Interim Dividend of Rs. 7.00 per share (on the face value of Rs. 10/- each) paid in December, 2021.

The final dividend on equity shares, if declared at the Annual General Meeting, will be paid on or before 20th October, 2022 to the Members whose names appear on the Company's Register of Members on 5th July, 2022 (Record Date) in respect of physical shares. In respect of dematerialized shares, the dividend will be payable to the "beneficial owners" of the shares whose names appear in the Statement of Beneficial Ownership furnished by NSDL and CDSL as at the close of business hours on 5th July, 2022.

Dividend History

The Company has been consecutively declaring dividend every year. The dividend history of the Company for the last five financial years is mentioned below:

Year	Total paidup capital (In Rs.)	Total amount of dividend paid (In Rs.) and amount per share	Date of declaration of dividend	Date of payment of Dividend
2014-15	7,50,00,00,440	1,50,00,00,088 (Rs. 2.00)	24 th September 2015	5 th October 2015
2015-16	7,50,00,00,440	1,87,50,00,110 (Rs. 2.50)	21 st September 2016	3 rd October 2016
2016-17	7,50,00,00,440	3,75,00,00,220 (Rs. 5.00)	15 th September 2017	3 rd October 2017

Year	Total paidup capital (In Rs.)	Total amount of dividend paid (In Rs.) and amount per share	Date of declaration of dividend	Date of payment of Dividend
2017-18	15,00,00,00,880**	6,75,00,00,396 (Rs. 4.50)	14 th September 2018	19 th September 2018
2018-19	15,00,00,00,880	8,25,00,00,484# (Rs.5.50)	2 nd November 2018*	26 th November 2018
	15,00,00,00,880	6,75,00,00,396 (Rs. 4.50)	27 th August 2019	2 nd September 2019
2019-20	15,00,00,00,880	8,25,00,00,484# (Rs. 5.50)	29 th October 2019*	18 th November 2019
2019-20	15,00,00,00,880	1050,00,00,616 (Rs. 7.00)	10 th September 2020	29 th September 2020
2020-21	15,00,00,00,880	1200,00,00,704# (Rs.8.00)	11 th November 2020*	7 th December 2020
2020-21	15,00,00,00,880	5,25,00,00,308 (Rs. 3.50)	28 th September 2021	22 nd October 2021
2021-22	15,00,00,00,880	1050,00,00,616# (Rs. 7.00)	9 th November 2021*	6 th December 2021

** paid up share capital was increased to Rs. 1,50,00,00,0880 consequent upon Bonus issue.

* Date of Board Meeting in which Special Interim Dividend was declared

#amount represents the Special Interim dividend paid for the financial year 2018-19 2019-20, 2020-21 & 2021-22

Listing on Stock Exchange(s)

Name and Address of Stock Exchange	Stock Code	ISIN
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	532522	INE347G01014
National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051.	PETRONET	

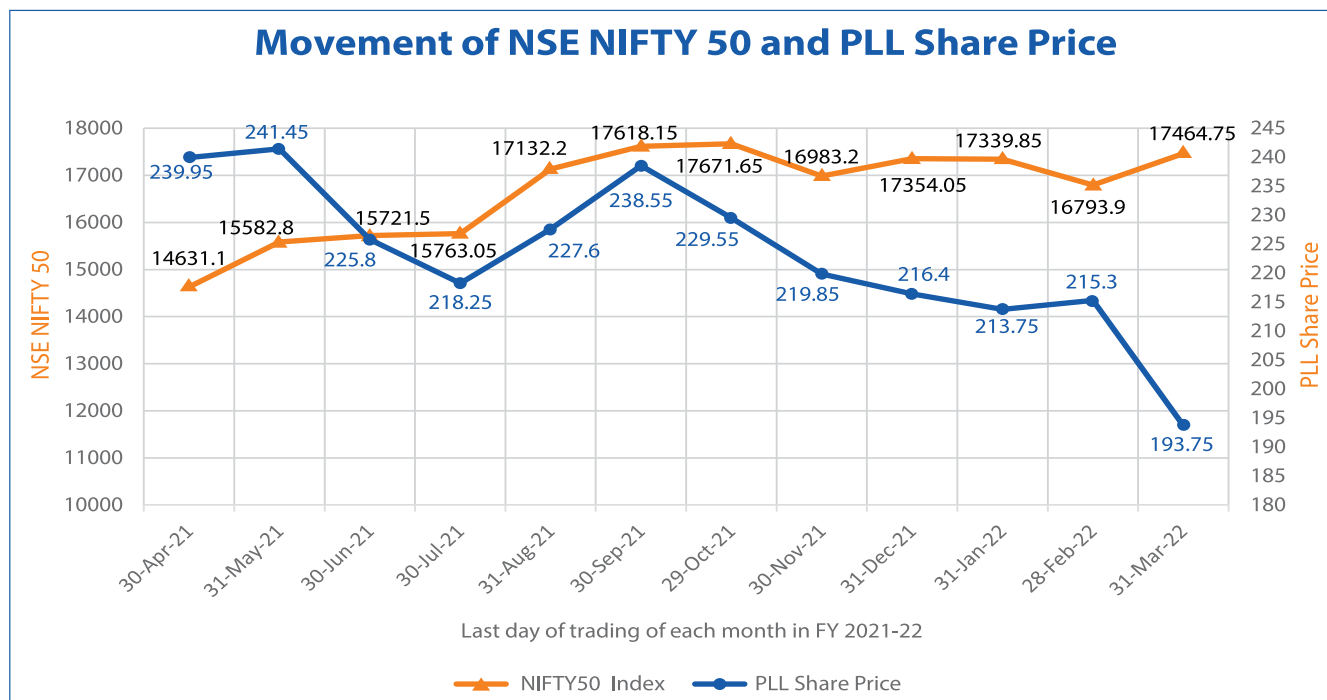
The Annual listing fee for the financial year 2021-22 has been paid to the above Stock Exchanges.

Market Price Data

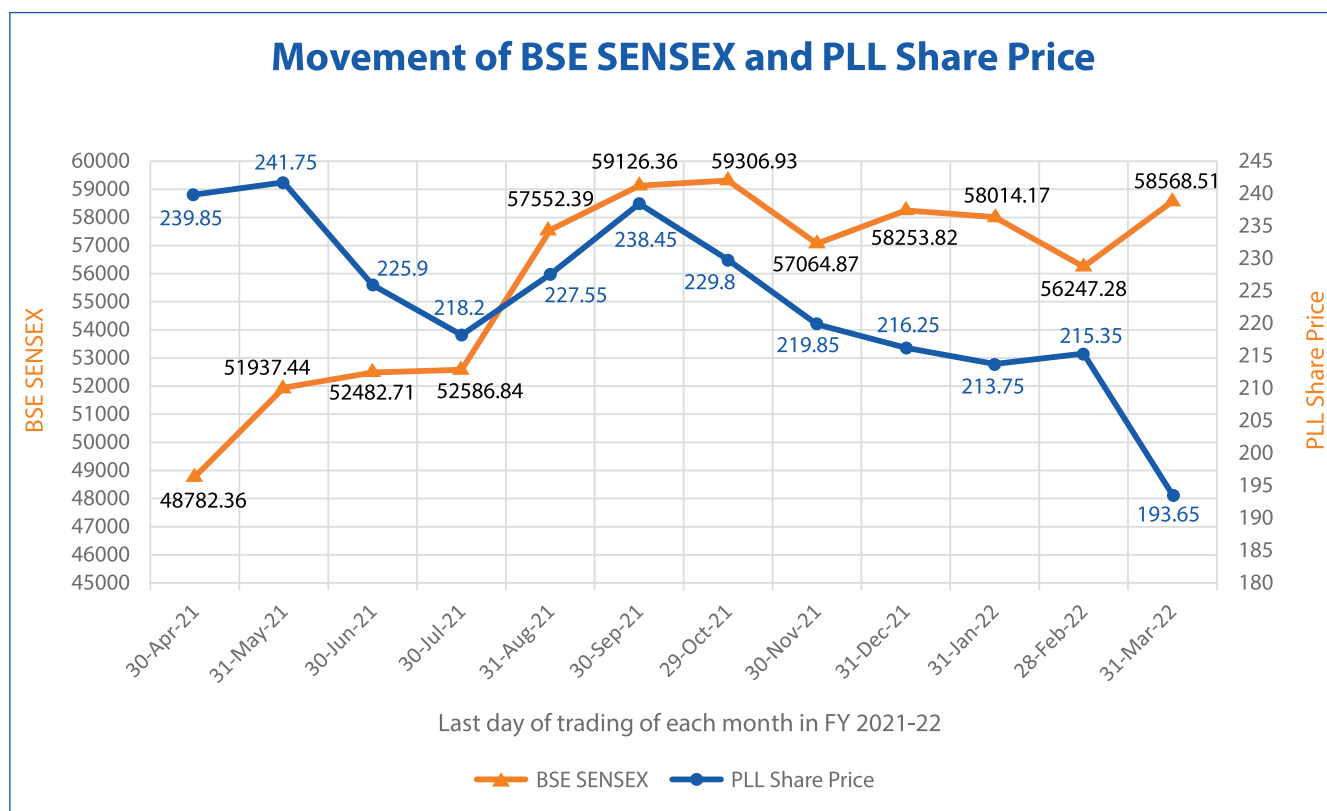
Month	NSE (in Rs.)				BSE (in Rs.)				INDEX	
	High	Low	Close	Volume Traded	High	Low	Close	Volume Traded	BSE	NSE
April 2021	243.65	214.50	239.95	90,52,52,227.20	243.60	214.65	239.85	1025980133.00	48782.36	14631.10
May 2021	249.70	234.00	241.45	1,64,11,85,490.80	249.65	234.00	241.75	595388369.00	51937.44	15582.80
June 2021	252.20	223.10	225.80	53,46,68,436.20	252.10	223.80	225.90	1287770980.00	52482.71	15721.50
July 2021	226.45	214.50	218.25	64,40,07,375.00	226.50	214.50	218.20	970940909.00	52586.84	15763.05
August 2021	231.00	211.40	227.60	1,63,40,36,559.10	231.00	211.50	227.55	1442659991.00	57552.39	17132.20
September 2021	242.90	226.35	238.55	2,26,60,20,169.20	242.90	225.60	238.45	717754357.00	59126.36	17618.15
October 2021	243.55	227.00	229.55	47,18,20,831.65	243.00	227.15	229.80	990130127.00	59306.93	17671.65
November 2021	239.35	215.20	219.85	1,06,05,49,937.05	240.00	215.40	219.85	445056243.00	57064.87	16983.20
December 2021	230.30	209.65	216.40	13,22,89,717.75	230.15	209.60	216.25	325687801.00	58253.82	17354.05
January 2022	227.90	206.50	213.75	19,41,76,373.30	227.85	206.70	213.75	345455483.00	58014.17	17339.85
February 2022	224.90	190.25	215.30	1,83,55,00,929.65	225.00	190.30	215.35	461370901.00	56247.28	16793.90
March 2022	222.55	191.30	193.75	48,38,68,112.60	222.55	191.30	193.65	520898862.00	58568.51	17464.75

Performance in comparison to Indices

NSE NIFTY 50 and PLL Share Price



BSE SENSEX AND PLL SHARE PRICE



Registrar and Share Transfer Agent

Bigshare Services Private Limited is the Registrar and Share Transfer Agent (RTA) for handling all matters relating to the shares of PLL (both physical as well as demat mode). All matters relating to the shares of Petronet LNG Limited such as transfer, transmission, dematerialization, rematerialisation, dividend, change of address etc. and related correspondence and queries may be addressed to:

Bigshare Services Private Limited

Office No. S6-2, 6th Floor,
Pinnacle Business Park, Next to Ahura Centre
Mahakali Caves Road, Andheri (E) Mumbai – 400093
Tel.: 022-62638200, Fax: 022-62638299
Email: investor@bigshareonline.com
Website: www.bigshareonline.com
(Contact Person - Mr. Rajesh Mishra) | www.bigshareonline.com

Share Transfer Committee Composition

As on 31st March 2022, the Share Transfer Committee comprised of the following members:-

S.No.	Name of the Member	Designation
1	Amb. Bhaswati Mukherjee (w.e.f. 27.8.2021)	Chairperson
2	Shri Vinod Kumar Mishra, Director (Finance) & CFO	Member
3	Shri Pramod Narang, Director (Technical) w.e.f. 27.08.2021	Member

Note: Shri Arun Kumar, Independent Director and Shri Sanjeev Kumar, Nominee Director, GMB/ GoG ceased to be Members of the Share Transfer Committee w.e.f. 27.08.2021.

The Company Secretary is the Secretary of the Committee.

Scope of Share Transfer Committee

- To consider the share transfer application.
- To approve and register the share transfer which meets the requirement of law (including Articles of association of the Company).
- To refuse share transfer which do not meet the requirement of law including (article of association of the Company)
- To consider application for share transmission and to approve or cause such application in accordance with this provision of article of association of the company and other applicable laws, if any.
- To nominate any person /persons to authenticate share certificates on transfer/transmission to splitting/consolidation/duplicate new issue etc. on the share certificates.
- To approve splitting and/or consolidation of share certificates and issue of new certificate in lieu thereof.
- To approve issue of duplicate or new share certificates, as the case may be in lieu of defaced, lost or destroyed certificate(s) which has no further space on the back thereof for endorsement of transfer.
- To print required number of share certificates as may be required from time to time in accordance with design as the committee may approve.
- To issue share certificates as and when necessary under the common seal of the company and to nominate Director and/ or authorised signatories to sign the share certificates as per the provisions of Companies Act, 2013. The common seal shall affixed in accordance with Articles of Association of the Company.
- To do all such acts, deeds, things and matters with regard to transfer/ transmission, issue of new or duplicate share certificates and all matters incidental thereto and to give from time to time such directions or clarifications or to call for any documents as may be necessary or expedient and to sub-delegate its any or all its powers and to settle any question, doubt or discrepancy that may arise in relation to any matter having to be looked after.
- To approve all the matters including authorizing any official of the Company for signing any documents in connection with transfer of unclaimed dividend / shares to Investor Education and Protection Fund (IEPF) authority in order to comply with the provisions of Companies Act, 2013 read with the relevant rules as amended from time to time or any other statutory requirements applicable to the Company from time to time.
- Any other matter as decided by the Board of Directors of the Company from time to time.

Meeting and Attendance

During the financial year 2021-22, one (1) meeting of the Share Transfer Committee was held. The details including attendance of members of the Committee are as follows:

Dates of Meeting of Share Transfer Committee Meetings			
Name of the Director	12.01.2022	Total Meetings held during tenure of the Director in financial year 2021-22	No. of Meetings Attended
Amb. Bhaswati Mukherjee	Y	1	1
Shri Vinod Kumar Mishra	Y	1	1
Shri Pramod Narang	Y	1	1
No. of Members present	3		
Total Strength	3		

Share Transfer System

Total Shares of the Company as on 31st March 2022 were 1,50,00,00,088 of Rs. 10 each. Out of which, 99.98% of the equity shares of the Company were held in electronic form and 0.02% in Physical form. Transfer of shares held in dematerialised form are done through the depositories with no involvement of the Company. Further, SEBI through circular dated 25.01.2022 has mandated that all the following service request shall be in dematerialised form only:

- (i) Issue of duplicate securities certificate
- (ii) Claim from unclaimed suspense account
- (iii) Renewal/Exchange of securities certificate
- (iv) Endorsement
- (v) Sub-division/ splitting of securities certificate
- (vi) Consolidation of Securities certificate/folios
- (vii) Transmission
- (viii) Transposition

Half-yearly compliance certificate as required under Regulation 7(3) of SEBI LODR was submitted to NSE & BSE. Further, pursuant to Regulation 40(10) of SEBI LODR, certificate from Practicing Company Secretary on half-yearly basis confirming that all certificates had been issued within thirty days of the date of lodgement for sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies had been submitted to NSE & BSE within stipulated time.

Credit Rating

The Company is having following issue ratings:

- Domestic Rating - AAA by ICRA, AAA by CRISIL
- International Rating – Baa3 by MOODY

Transfer of amounts / securities to Investor Education and Protection Fund

In accordance with the provisions of Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (IEPF Rules), dividends not encashed / claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF) Authority.

In terms of Section 124(6) of the Companies Act, 2013 and IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (IEPF Rules), the shares in respect of which the dividend has not been paid or claimed for a period of seven years or more, is required to be transfer to Investor Education and Protection Fund (IEPF) Authority account.

In accordance with the said IEPF Rules and its amendments, the Company had sent notices to all the Shareholders whose shares were due to be transferred to the IEPF Authority and simultaneously published newspaper advertisement.

The following amount of unpaid/unclaimed dividend along with the shares in respect of which dividends have not been claimed for seven consecutive years or more pertaining to Financial year 2013-14 was transferred during the financial year 2021-22 to the Investor Education and Protection Fund Account:

Unpaid/Unclaimed Dividend transferred (In Rs.)	Equity Shares transferred to Demat Account of IEPF Authority along with date of Corporate Action
Rs. 75,66,670 transferred on 25 th November 2021	1,25,951 equity shares transferred on 16 th December 2021

The details of unpaid/unclaimed dividend transferred and details of shares transferred to IEPF Account is available at the website of the Company at <https://www.petronetlng.in/cg.php>.

The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March 2021 (date of closure of last financial year) on the Company's website <https://www.petronetlng.in/UnpaidDividend.php> and on the website of the Ministry of Corporate Affairs at www.iepf.gov.in.

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

Claim from IEPF Account

Any person, whose shares and unclaimed dividend has been transferred to the IEPF, may claim the shares under provision to sub-section (6) of section 124 or apply for refund under clause (a) of sub-section (3) of section 125 or under proviso to sub-section (3) of section 125, as the case may be, to the Authority making an online application in Form IEPF-5. Detailed procedure regarding claiming shares from IEPF account is available on Petronet website at the following link: <https://www.petronetlng.in/cg.php>

Nodal Officer for IEPF

In terms of provisions of Rule 7 of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (IEPF Rules), every company is required to appoint a Nodal Officer for the purposes of verification of claims and coordination with Investor Education and Protection Fund Authority. In order to have better Corporate Governance, the Company has also appointed Dy. Nodal officer in this regard. The details relating to Nodal Officer/Dy. Nodal officer are available on the website of the Company at <https://www.petronetlng.in/investor-contact.php>

Distribution Schedule as on 31st March 2022

Category (Shares)	No. of Cases	% of Cases	Total Shares	Amount in Rs.	% of Amount
Upto – 5000	381882	84.79	50383497	503834970	3.36
5001 – 10000	40429	8.99	31554189	315541890	2.10
10001 – 20000	17214	3.82	26322322	263223220	1.75
20001 – 30000	4487	0.99	11493504	114935040	0.77
30001 – 40000	1921	0.43	6923094	69230940	0.46
40001 – 50000	1028	0.23	4786794	47867940	0.32
50001 – 100000	1711	0.38	12322336	123223360	0.82
100001 & Above	1706	0.38	1356214352	13562143520	90.42
Total	450378	100.00	1,50,00,00,088	15,00,00,00,880	100.00

Shareholding Pattern of the Company as on 31st March 2022

Category	No. of Shares Held	% of Shareholding
A		
1 Promoters	75,00,00,000	50.00
B Public		
1 Mutual Funds, Banks, Financial Institutions and Insurance Companies	50315286	3.35
2 FII including FPI, Non-Resident Indians (NRI) including Non Repatriable and Foreign National	511552012	34.10
3 Other Bodies Corporate	7842293	0.52
4 Resident Individuals and others	180290497	12.03
Grand Total (A+B)	150,00,00,088	100.00

List of Shareholders Holding More than 1% of Equity Capital as on 31st March 2022

Category	No. of Shares Held	% of Shareholding
Promoter's Holding		
Bharat Petroleum Corporation Ltd.	18,75,00,000	12.50
GAIL (India) Ltd.	18,75,00,000	12.50

Category	No. of Shares Held	% of Shareholding
Indian Oil Corporation Ltd.	18,75,00,000	12.50
Oil & Natural Gas Corporation Ltd.	18,75,00,000	12.50
Non-promoters Holding		
Government of Singapore	55589536	3.71
Kotak Flexicap Fund	28500000	1.90
T. Rowe Price Emerging Markets Discovery Stock Fund	23715010	1.58
Fidelity Investment Trust – Fidelity Emerging Market Fund	22707400	1.51

Dematerialization of Shares and Liquidity

The shares of the company are under compulsory dematerialised segment and are admitted with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company's shares are actively traded on National Stock Exchange of India and BSE Limited.

Reconciliation of Share Capital Audit Report of the Company obtained from Practising Company Secretary was submitted to Stock Exchanges within stipulated time.

No. of shares held in dematerialized and physical mode as on 31st March 2022 are as under:

Nature of Holding	Records / No. of shareholders	No. of Shares	Percentage (%)
Physical	2154	247908	0.02
NSDL	240883	697998597	46.53
CDSL	207341	801753583	53.45
Total	450378	1,50,00,00,088	100.00

Detail of Unclaimed Shares as on 31st March 2022

S. No.	Particulars	No. of shares
1	Aggregate Number of shareholders and the outstanding shares in the suspense account (i.e. KCL ESCROW ACCOUNT PETRONET LNG IPO-OFFER) lying at the beginning of the year i.e. 1 st April 2021	13,24,000
2	Number of shareholders who approached for transfer of shares from suspense account during the year	0
3	Number of shareholders to whom shares were transferred from suspense account during the year	0
4	Aggregate number of shareholders and outstanding shares in the suspense account at the end of year i.e. 31 st March 2022	13,24,000

Number of Shares held by Directors as on 31st March 2022

Name of Directors	No. of Shares
Shri Pankaj Jain	Nil
Shri Akshay Kumar Singh	4,000
Shri Vinod Kumar Mishra	Nil
Shri Pramod Narang	Nil
Shri Manoj Jain	Nil
Shri Shrikant Madhav Vaidya	2600
Shri Arun Kumar Singh	Nil
Dr. (Ms.) Alka Mittal	800
Shri Sanjeev Kumar	Nil
Shri Sidhartha Pradhan	Nil
Shri Arun Kumar	Nil
Amb. Bhaswati Mukherjee	Nil
Shri Sanjeev Mitla	Nil
Shri Sundeep Bhutoria	Nil

Commodity price risk or Foreign Exchange Risk and hedging activities

The Company sells majority of its LNG volumes on pass through basis with respect to price, quantity and foreign exchange, thereby, having no major risk. Company has a Risk management Policy in place duly approved by its Board in respect of Foreign Currency transactions.

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

No, Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments has been issued by the Company.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements Mandatory Requirements

During the financial year 2021-22, the Company has complied with all the mandatory requirements except that Company has not complied with the requirements pertaining to the composition of the Board in the following manner:

Period	Non-Compliance
31.03.2021 to 12.08.2021	Not having woman Independent Director on the Board
31.03.2021 to 12.08.2021 and from 02.11.2021 to 08.02.2022	Not having sufficient number of Independent Directors on the Board.

Further, for the period from 02.11.2021 to 23.12.2021, there were only two non-executive directors in the Nomination and Remuneration Committee of the Board and also during this period, there was only one Independent Director in the Nomination and Remuneration Committee as against the requirement of two Independent Directors. However, no meeting of NRC was held during the period from 2.11.2021 to 23.12.2021.

Non-Mandatory Requirements

Besides the mandatory requirements, as mentioned in preceding pages, the status of compliance with non-mandatory requirements under Regulation 27(1) of SEBI LODR are as under:

- The Board & separate posts of Chairman and CEO:** As on date, the positions of the Chairman and the CEO are separate.
- Shareholders' rights:** The quarterly financial results of the Company are published in leading newspapers as mentioned under heading 'Means of Communication' and also hosted on the website of the Company. These results are not separately circulated.
- Audit qualifications:** Company's financial statement are unqualified.
- Reporting of Internal Auditor:** The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

Major Plant / Unit Location(s)

Dahej Plant Location	Kochi Plant Location	Registered & Corporate Office
LNG Terminal, Dahej, GIDC Industrial Estate, Plot No. 7/A, Dahej, Taluka: Vagra, Distt. Bharuch, GUJARAT – 392130 Tel : 02641-300300/301/305 Fax: 02641-300306/300310	Survey No. 347, Puthuvypu (Puthuypeen SEZ) P.O. 682508, Kochi Tel: 0484-2502259/60 Fax : 0484-2502264	Petronet LNG Limited World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110 001 Tel: 011- 23472525, 23411411 Fax: 011- 23472550 Email: investors@petronetlng.in Website: www.petronetlng.in

Place : New Delhi

Date : 28th June, 2022

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certificate

The Board of Directors
Petronet LNG Limited
1st Floor, World Trade Centre,
Babar Road, New Delhi-110001

Dear Sir,

- a) We have reviewed standalone and consolidated financial results for the quarter and year ended 31st March, 2022 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are to the best of our knowledge and belief, no transactions entered into by the company during year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness to the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps have been taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee-
 - (i) significant changes in internal control during the year;
 - (ii) significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

Sd/-
(Vinod Kumar Mishra)
Director (Finance) & CFO
(DIN : 08125144)

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

Date: 10th May, 2022
Place: New Delhi

Auditors' Certificate on Compliance with the conditions of Corporate Governance

To the Shareholders of Petronet LNG Limited

1. We have examined the compliance of conditions of Corporate Governance by Petronet LNG Limited ("the Company") for the year ended March 31st, 2022 as per the Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the review of procedures and implementation thereof, adopted by the Company or ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that except for the condition(s) given below, the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulation as applicable during the year:
 - The composition of Board of Directors was less than the required number in terms of Regulation 17, w.r.t Independent Woman Director for the period April 1, 2021 to August 12, 2021. NSE and BSE have levied penalty of ₹ 2, 15,000/- each (exclusive of GST) due to this non-compliance. Further, the composition of Board of Directors w.r.t Independent Director was again less than the required number in terms of Regulation 17 for the period November 2, 2021 to February 8, 2022.
 - The composition of Nomination and Remuneration Committee of the Board of Directors was less than the required number in terms of Regulation 19, w.r.t Independent Director for the period from November 2, 2021 to December 23, 2021.
4. As per Regulation 23, the Policy on related party transactions shall be reviewed by the board of directors at least once in every three years and updated accordingly. As informed, the policy on related party transactions is under review.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **T R Chadha & Co LLP**
Chartered Accountants
FRN: 006711N / N500028

Hitesh Garg
(Partner)
Membership No. 502955
Date: 10th August, 2022
UDIN: 22502955AOSOWH5986
Place: Mumbai

Management's Reply on the Auditors' Report on the Corporate Governance Report for the Financial Year 2021-22

Observation of Auditor	Management's Reply
<p>The composition of Board of Directors was less than the required number in terms of Regulation 17 w.r.t. Independent Woman Director for the period April 1, 2021 to August 12, 2021. NSE and BSE have levied penalty of Rs. 215,000/- each (exclusive of GST) due to this non-compliance. Further, the composition of Board of Directors w.r.t. Independent Directors was again less than the required number in terms of Regulation 17 for the period from November 2, 2021 to February 8, 2022.</p>	<p>The Company has complied with the requirement of Regulation 17(1)(a) & (b) of SEBI (LODR) Regulations, 2015 with the appointment of Amb. Bhaswati Mukherjee, Independent woman director w.e.f. 13.08.2021 and Shri Sanjeev Mitla and Shri Sundeep Bhutoria, Independent Directors w.e.f. 09.02.2022 and also paid the requisite fines to BSE and NSE.</p>
<p>The composition of Nomination and Remuneration Committee of the Board of Directors was less than the required number in terms of Regulation 19, w.r.t. Independent Director for the period from November 2, 2021 to December 23, 2021.</p>	<p>The Company has complied with the requirement of Regulation 19 of SEBI (LODR) Regulations, 2015 with the induction of Amb. Bhaswati Mukherjee, Independent Director w.e.f. 24.12.2021 in the Nomination and Remuneration Committee of the Board of Directors.</p>