

14/05/2026

To,
National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

(NSE SYMBOL: POSITRON)

Dear Sir/Madam,

Subject: Investor presentation on the audited financial results of the Company for the year ended on 31th March, 2026.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation on the audited Financial Results of the Company for year ended on 31st March, 2026.

The aforesaid presentation is also available on the Company's web site mention below.

<https://positron-india.com/investors/>

Please take the same on your record.

Thank You,

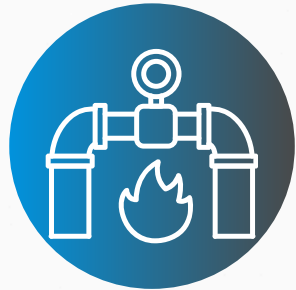
Yours faithfully,
For Positron Energy Limited



Hina D. Patel
Company Secretary & Compliance Officer
M. No: A69304



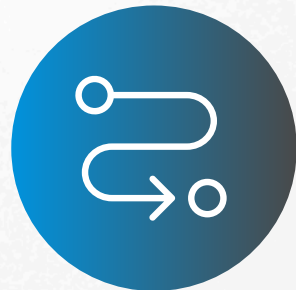
Company Overview



Incorporated in 2008, Positron Energy Limited operates as a **Pan-India natural gas reseller and aggregator**, providing **end-to-end gas distribution solutions** along with **management and technical advisory services for the oil and gas industry**.



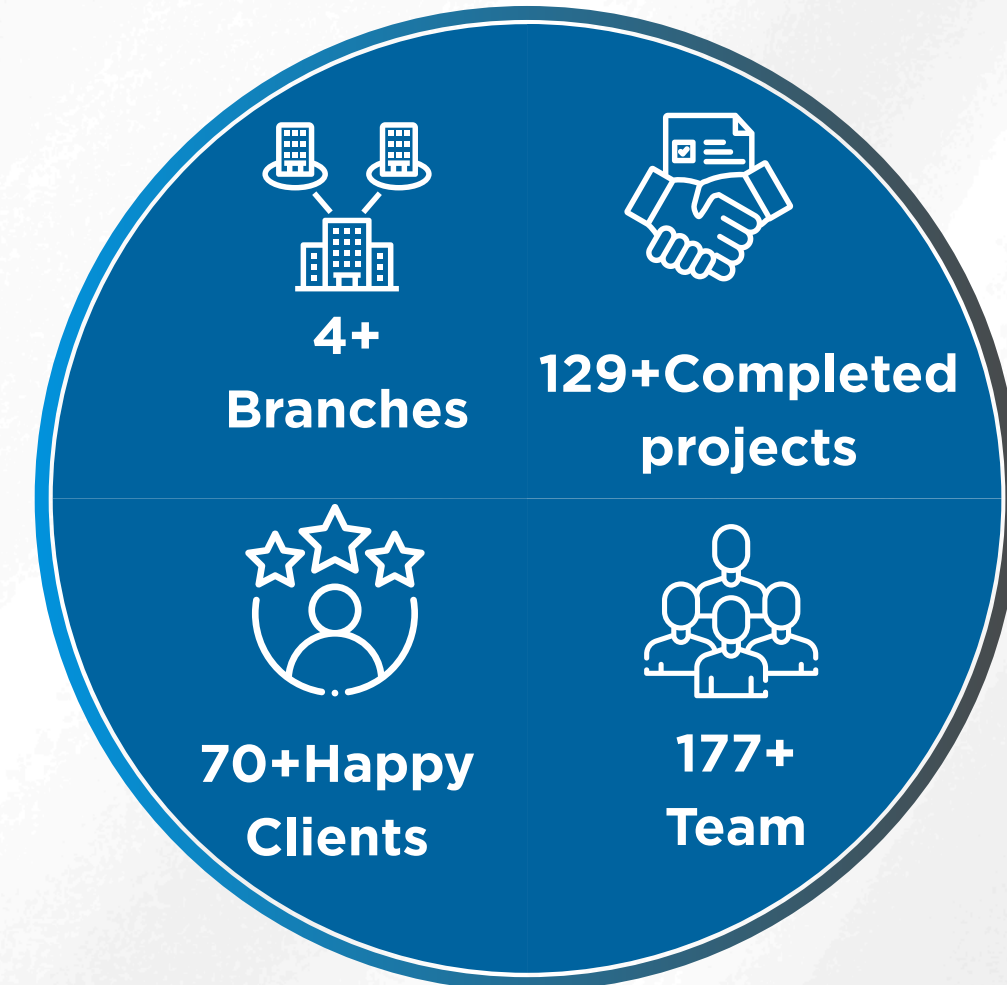
Company supplies **Natural Gas and R-LNG** to industrial and bulk consumers across sectors such as **CGD, power, glass, ceramics, fertilizers, steel, and aluminium**, ensuring reliable and flexible gas delivery through **common carrier pipeline networks**.



Positron sources gas through a mix of **long-term contracts and short-term market procurements**, offering **integrated services including gas marketing, scheduling, project management, O&M, and commercial advisory**, supported by **strategic sourcing and data-driven pricing**.



Company manages a growing daily gas portfolio, increasing from **~8,000 MMBTU/day in FY25 to ~11,000/day MMBTU in FY26**, with a gas aggregation volume of **~108 MMSCM**, positioning it as a scalable and responsive player in India's natural gas market.



Aggregated gas volume reached 108 MMSCM in FY 25-26, primarily via R-LNG sales.



11,000 MMBTU/day

Manages an average daily gas portfolio, increasing from ~8,000 MMBTU/day in FY25 to ~11,000 MMBTU/day in FY26, supported by a mix of spot and long-term supply arrangements.

Profile of Management



Name: Mr. Rajiv ShankaranKutty Menon

Designation: Managing Director

Qualification: B.Com from Sardar Patel University, Gujarat

Role & Experience: Brings 18+ years of experience in the Oil & Gas sector. As Managing Director, he leads the company's growth initiatives and business strategy.



Name: Mr. Sujit K Sugathan

Designation: Whole Time Director & CFO

Qualification: B.E. in Electrical Engineering from L.D. College of Engineering, Gujarat University; MBA in Oil & Gas Management from University of Petroleum and Energy Studies, Dehradun

Role & Experience: Has 18+ years of industry experience. Responsible for managing the company's financial activities with deep expertise in energy sector finances.



Name: Mr. Manav Bahri

Designation: Whole Time Director & CEO

Qualification: B.Tech in Civil Engineering from NIT Hamirpur (1998); PGDM from Symbiosis Institute of Management Studies (2000)

Role & Experience: Possesses 18+ years of experience in the Oil & Gas industry. Oversees overall company operations and drives execution of business objectives.

Operational Highlights – H2 FY26



In H2 FY26, the Company delivered strong operational momentum, driven by order wins, client additions, and execution-led growth.

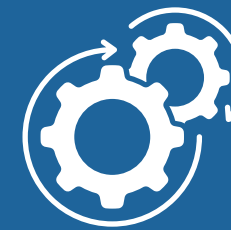
Secured new orders worth **₹6.04 Cr** from **Gujarat Gas Limited**, enhancing revenue visibility and strengthening the execution pipeline.



Renewed contracts in **Project Management & Consultancy and Construction**, reinforcing client confidence and ensuring continuity of operations.



Expanded presence across industrial markets, secured long-term gas supply agreements, and laid down **60+ kms of pipeline** with **1,700+ domestic connections** till date.



Onboarded **Aavantika Gas Limited and Bharat Petroleum Corporation Limited**, expanding presence across key segments and deepening industry relationships.



Added **new clients** in the **CGD segment**, while strengthening execution capabilities across CGD and O&M projects.



Maintained seamless gas delivery with **100% nomination & scheduling accuracy** while strengthening flexible supply capabilities to cater dynamic customer demand.



Strengthening Fundamentals, Enhancing Visibility



Despite continued sales growth, receivables reduced by 18%, reflecting strong working capital discipline, healthy cash conversion, and operating cash flows closely aligned with reported profitability.



Order book as at 31st March 2026 stood at ₹557.65 Cr (~1.3x FY26 revenue of ₹442.15 Cr), providing strong revenue visibility and supporting growth outlook for the coming year.



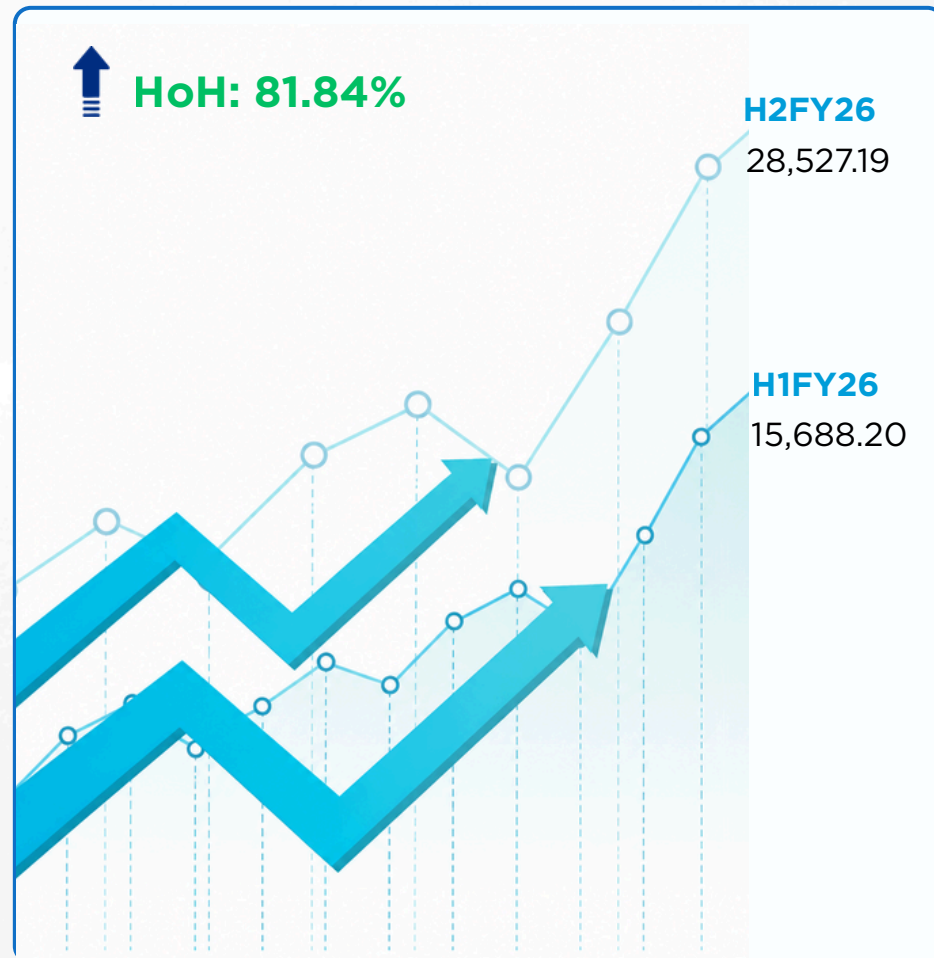
With ~₹81 Cr cash in bank and a low debt-to-equity ratio of 0.05x in FY26, the Company maintains a strong balance sheet and healthy liquidity, with cash reserves rising from ₹65.66 Cr to ₹81.00 Cr YoY.



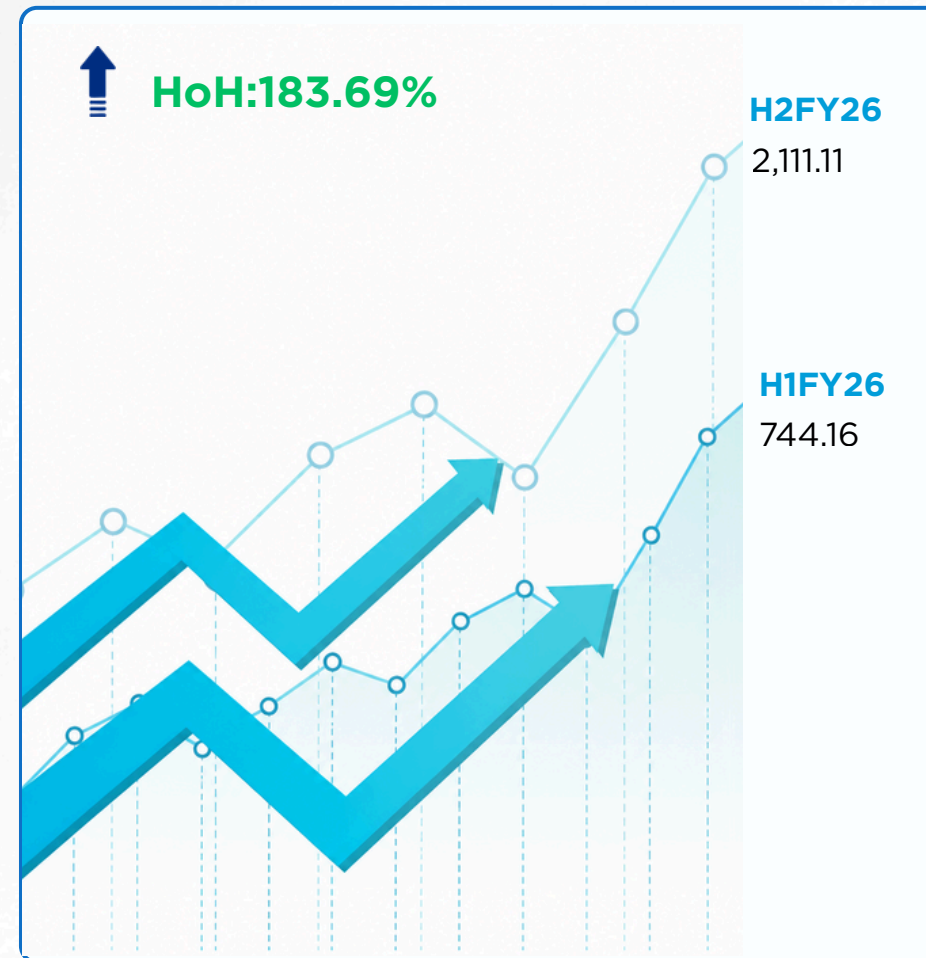
Financial Performance Snapshot – H2FY26



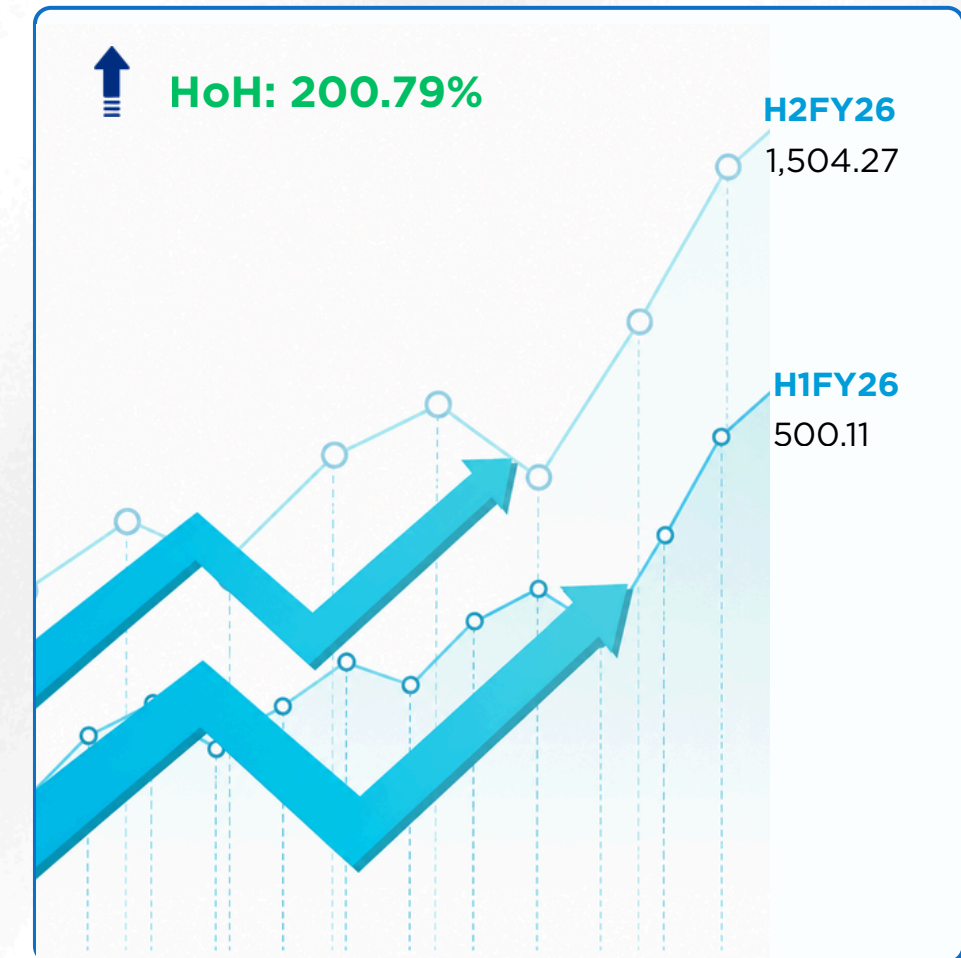
(₹ In Lakhs)



REVENUE FROM OPERATION



EBITDA



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Service Portfolio



Gas Sales & Distribution

- 1 Natural Gas Sales and Distribution:** Supplies and distributes natural gas directly to industrial clients, helping them meet their energy needs efficiently.
- 2 Monetizing Stranded Gas:** Offers solutions to utilize and sell gas resources that would otherwise go unused.
- 3 Mobile Energy Distribution Solutions:** Provides LNG-on-Wheels and Gas-on-Wheels solutions through mobile transportation and distribution systems, enabling flexible and accessible natural gas supply to industrial consumers.
- 4 CNG Transportation & Delivery:** Plans and manages compressed natural gas (CNG) logistics, making CNG readily available for various uses.

Technical Consultancy Services

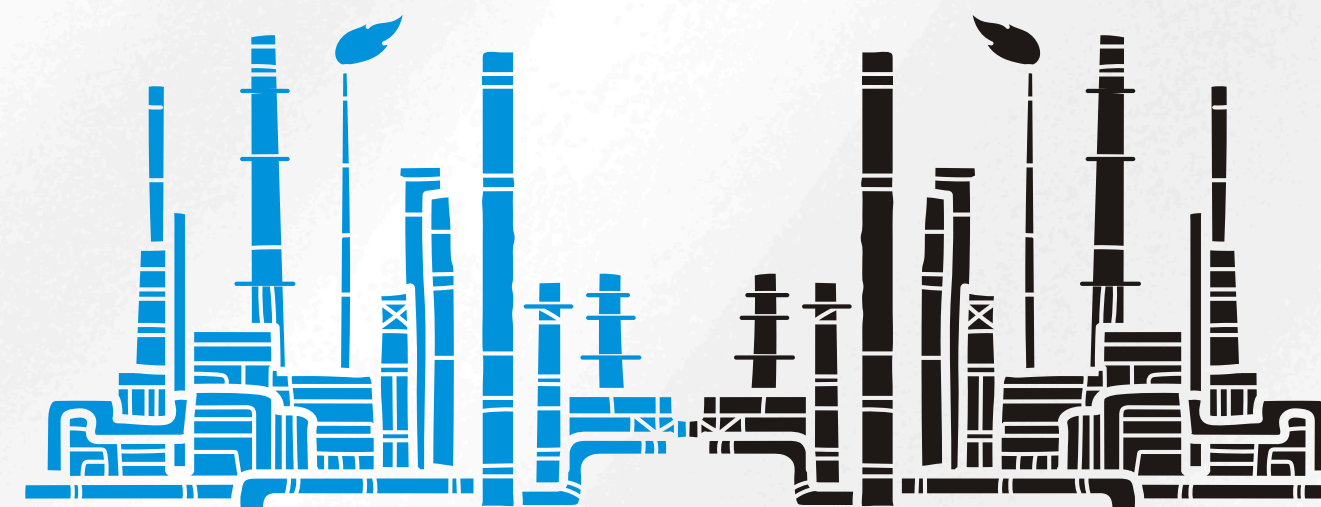
- 1 Technical & Commercial Due Diligence:** Assesses projects from a technical and financial viewpoint to help clients make informed decisions.
- 2 Technical Studies & Analytical Reports:** Conducts specialized studies—like pipeline analysis and sizing reports—to optimize gas distribution networks.
- 3 Engineering Consulting for Power Sector:** Provides expert advice on power sector projects, including the building (erection) and start-up (commissioning) of infrastructure

Project Management & Consultation (PMC)

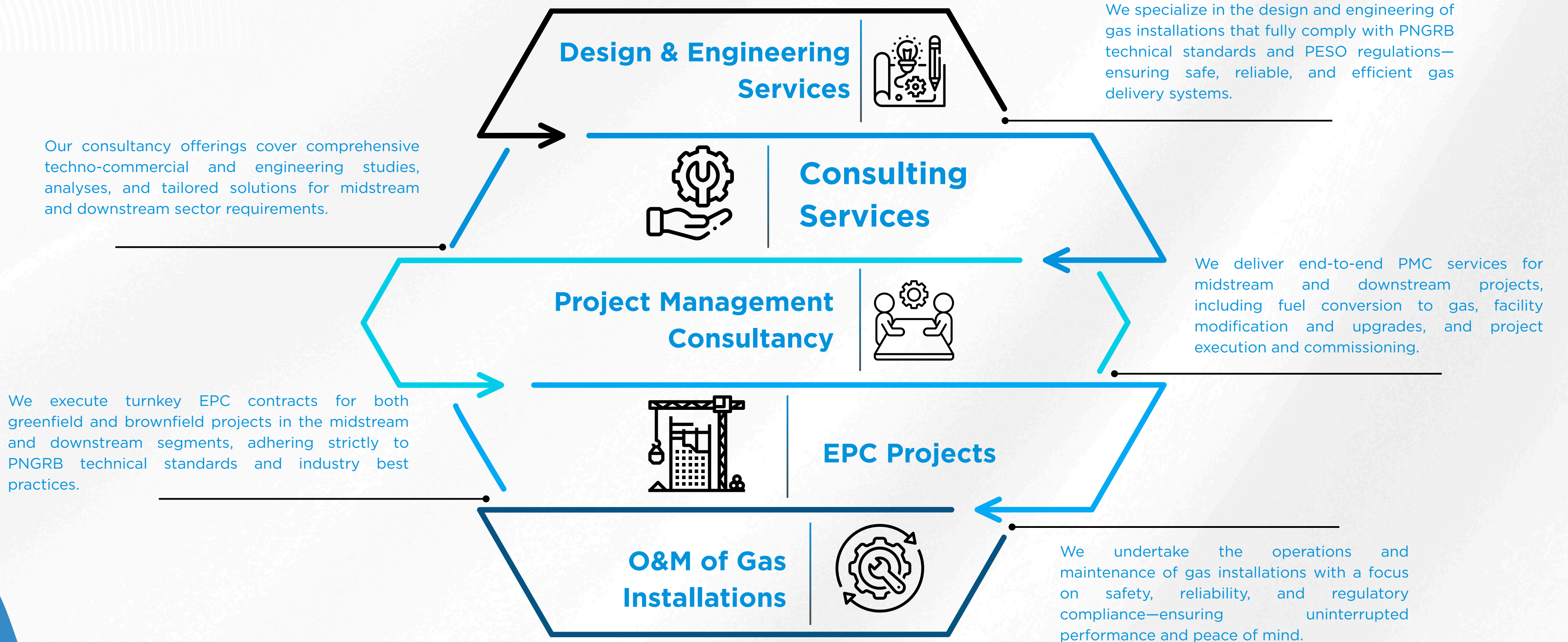
- 1 Project Management:** Supports clients in planning and executing gas infrastructure projects from start to finish.
- 2 Operations & Maintenance of City Gas Networks:** Manages the day-to-day functioning and upkeep of city-wide gas distribution systems.
- 3 O&M for CNG and Small-Scale LNG Projects:** Ensures smooth operation and maintenance for CNG systems and smaller LNG infrastructure setups.

Product Offerings

- 1 LNG Conversion Infrastructure Development:** Builds and supports infrastructure across India for industries and vehicles to shift to LNG usage.
- 2 LNG Facilities for Retail & Captive Solutions:** Sets up LNG stations both for retail (public usage) and captive (exclusive to specific clients) purposes, making LNG accessible and affordable.



Technical Consultancy Services



Supply Chain

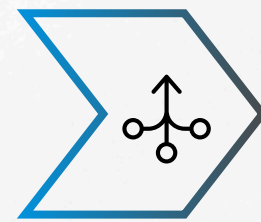


PEL secures contracts and sources natural gas from producers or upstream companies. They handle both short and long-term agreements to ensure a steady supply.



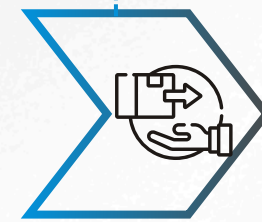
Gas Sourcing

PEL conducts comprehensive market studies to evaluate demand trends, supply dynamics, and pricing structures. These assessments help clients secure the optimal gas mix at competitive prices, tailored to their consumption patterns and strategic needs.



Gas Aggregation

PEL combines (aggregates) gas from different suppliers to provide reliable volumes to consumers. This enables industries and City Gas Distribution (CGD) companies to access the required quantity of gas seamlessly, supporting operational continuity and demand flexibility.



Market & Demand Assessment

PEL provides end-to-end technical and business advisory for new and ongoing projects, including:

- transition to natural gas
- regulatory filings and PNGRB compliance
- feasibility and execution planning

The scope also covers bid support, contract review, construction management, and gas connectivity projects aligned with PNGRB standards.



Advisory & Consultancy

The sourced gas is transported through a nationwide common carrier pipeline network under PNGRB's open access policy, connecting production sites to city distribution points and industries. PEL manages logistics and pipeline tariffs, making sure the gas reaches the right destination efficiently.



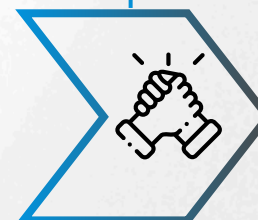
Gas Transportation

Natural gas is delivered to large and medium-scale industries, CGD operators, and CNG stations through robust infrastructure and structured agreements designed and executed by PEL. The delivery model ensures reliability, safety, and regulatory compliance across the value chain.



Delivery to End Users

PEL also evaluates and advises on alternative fuels, helping companies identify cost-effective and efficient energy solutions aligned with their operational and regulatory needs.



Support for Alternate Fuels

Clients We Serve



RAJASTHAN STATE GAS LIMITED
राजस्थान राज्य गैस लिमिटेड



Maharashtra Natural Gas Ltd.
(A JOINT VENTURE OF GAIL (India) Ltd & BPCL)



Industries We Serve



**City Gas Distribution
(CGD)**



Power & Utilities



Steel



**Petrochemicals &
Refining**



Fertilizers



Ceramics



Glass



**Government & Public
Sector Undertakings
(PSUs)**

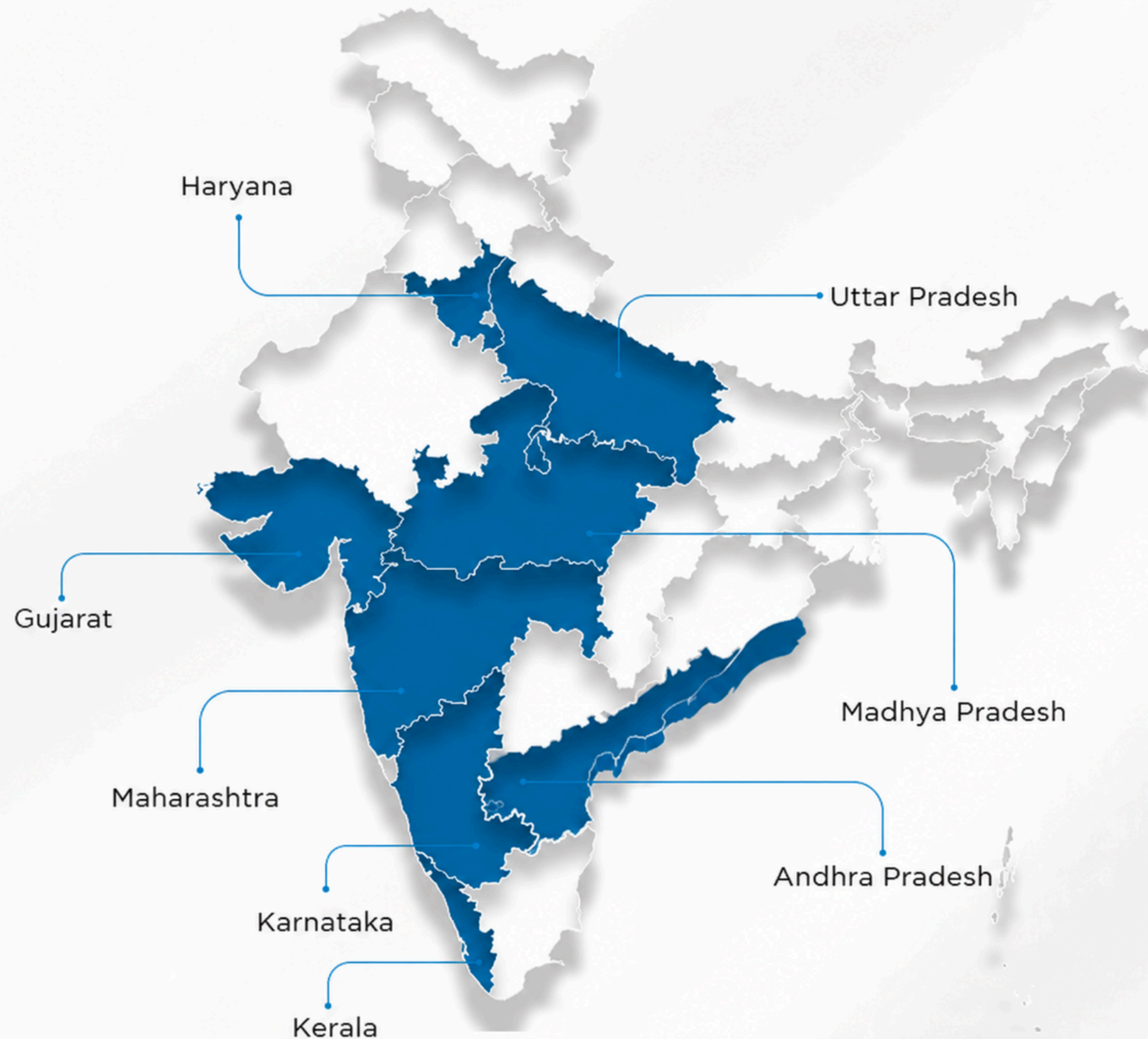


Textiles



**Trading & Gas
Aggregation
Platforms**

Geographical Presence



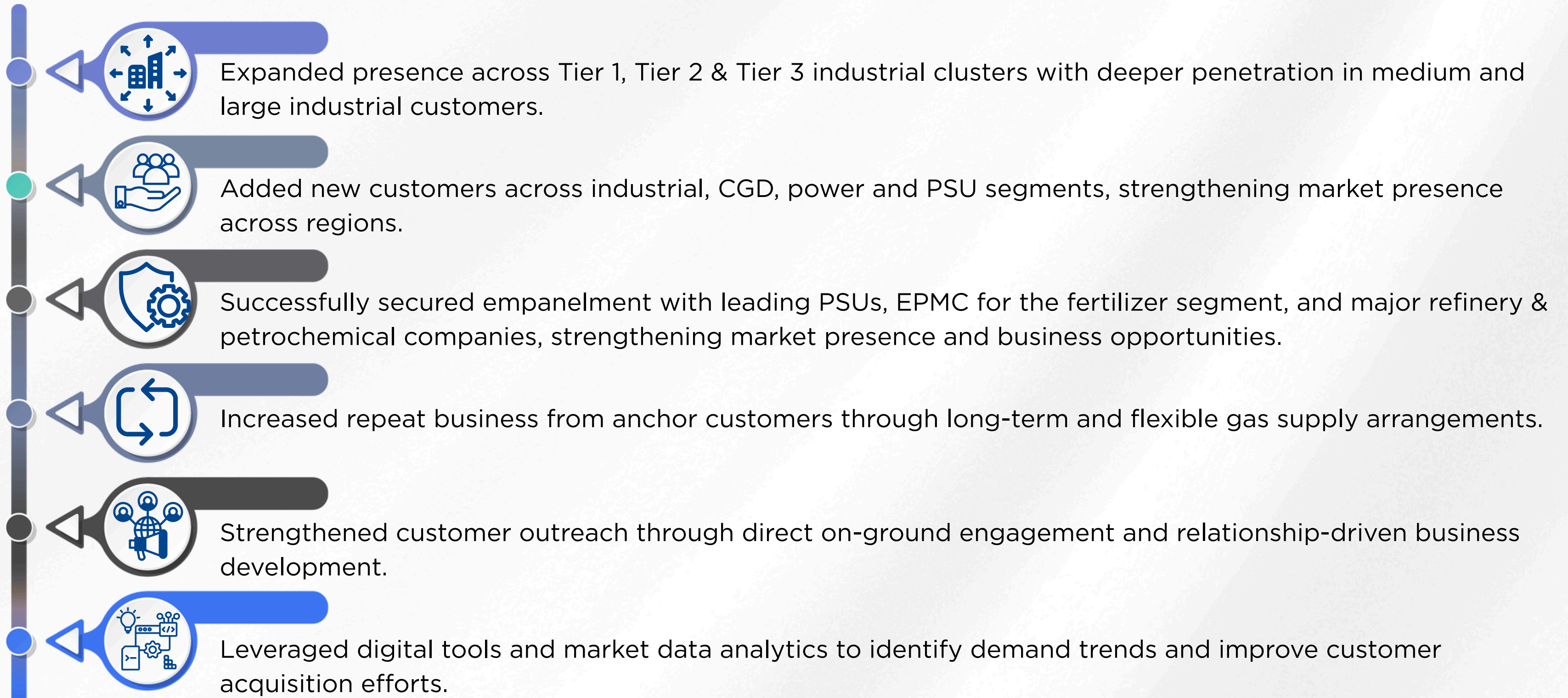
MAJOR STATES

1. Haryana
2. Uttar Pradesh
3. Madhya Pradesh
4. Gujarat
5. Kerala
6. Karnataka
7. Maharashtra
8. Andhra Pradesh

MAJOR CITIES

1. Chandigarh
2. Panipat
3. Indore
4. Gwalior, Ujjain
5. Dungarpur
6. Bhavnagar
7. Ahmedabad
8. Thane, Vasai
9. Ernakulam
10. Trivandrum
11. Nizamabad
12. Nanded
13. Ramanagara
14. Visakhapatnam

Customer Engagement & Market Expansion



Achievements



Signed for long-term sourcing with leading NOCs (tenure: 2-10 years)

Additional Supply Arrangements approximately ₹250 crore for the Financial year 2026-27

Reinforced customer of a large-scale industrial customer as a repeat buyer

Ensured seamless operations with 100% accuracy real-time tracking of gas movements

Flexible contract management aligned with dynamic upstream and downstream demand requirements



Supply Orders worth approximately ₹150 crore for H2 FY25-26

Executed spot deals with a leading Independent Power Producers

Participated in multiple major tenders by reputed downstream entities

Maintain standardized short-term contracts and MOUs for immediate execution

Strategic Roadmap



Short & Medium-Term

Expand presence into new industrial clusters and geographies to diversify the customer base.



Implement cost optimization initiatives across sourcing, logistics, and operations to enhance profitability.



Strengthen lead management systems to enable targeted customer engagement and improve conversion rates.



Long-Term

Diversify client portfolio



Establish strategic sourcing portfolio and long-term supply agreements to secure reliable volumes and competitive pricing.



Pursue strategic partnerships with NOCs and corporates to capture larger market share and reinforce brand positioning.

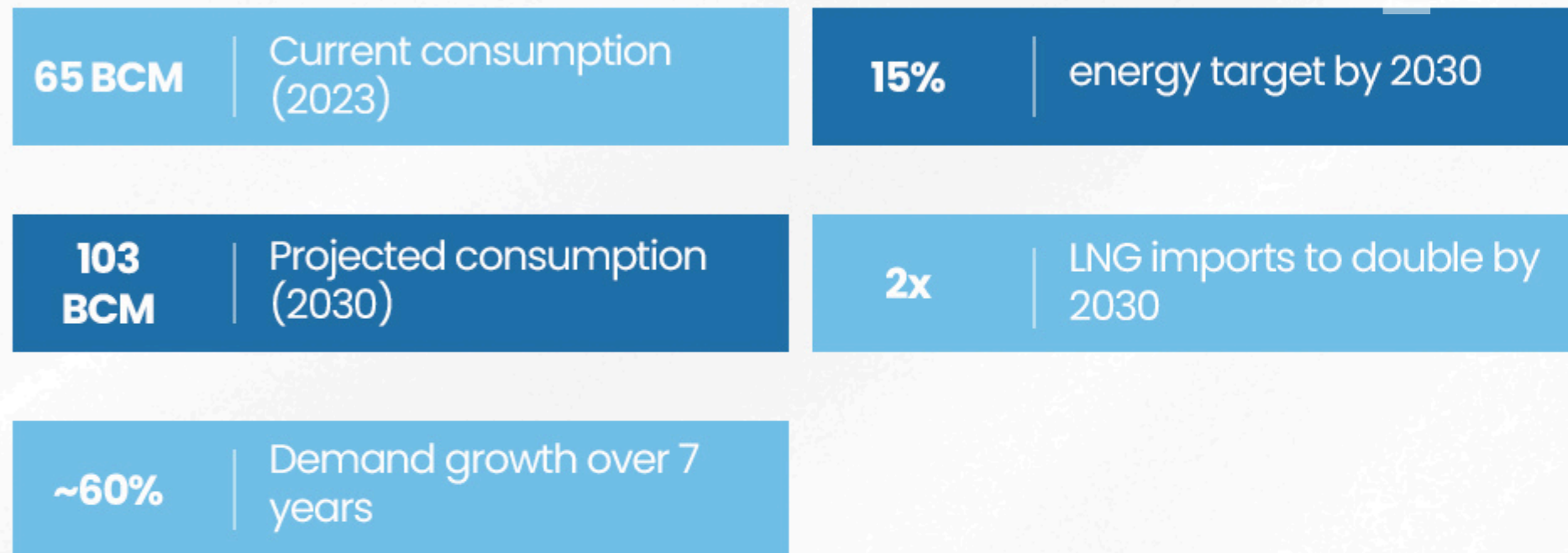


INDUSTRY OVERVIEW



India Natural Gas & RLNG Sector

Demand Growth · Infrastructure Expansion · Market Opportunity



India's gas sector is at an inflection point

India aims to raise natural gas in its primary energy mix from ~6% today to 15% by 2030 – a shift that demands a near-tripling of infrastructure, doubling of LNG imports, and rapid expansion of city gas networks. Natural gas consumption is projected to grow ~60%, from 65 BCM (2023) to 103 BCM by 2030, driven by industrial demand, CGD expansion and power generation growth.

KEY DEMAND DRIVERS

Six forces accelerating gas adoption across India



INDUSTRY OVERVIEW



INFRA- STRUCTURE BUILD-OUT

India is constructing the backbone
of a gas-based economy



National Gas Pipeline Network

25,000 km (current)

33,500 km (target)

Expanding connectivity across industrial clusters & enabling wider downstream gas penetration

City Gas Distribution (CGD)

8,400 CNG stations today

17,700 CNG + 12.33 Cr PNG by 2030

295 authorized GAs covering 98% of India's population & 88% of geographical areas

LNG Import Terminal Capacity

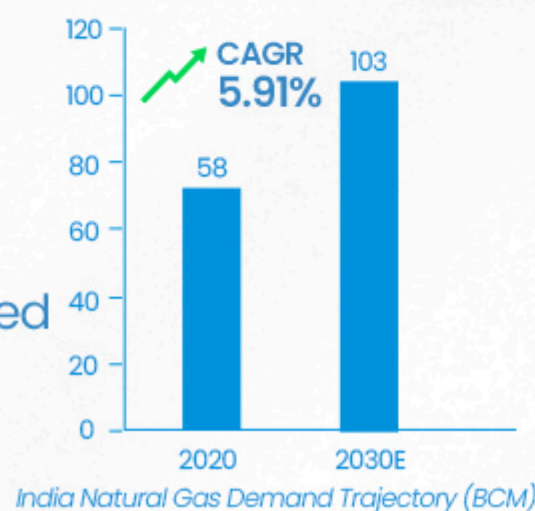
~52.7 MMTPA (current)

66.7 by 2030

Long-term LNG sourcing agreements & trading capabilities becoming strategically critical

MARKET OPPORTUNITY

Trends reshaping how gas is
sourced, traded and distributed



Long-Term LNG Contracts

Sector shifting to multi-year LNG sourcing for supply reliability and price stability.



Digital Gas Scheduling

Real-time tracking, flexible volume management & digitally-enabled scheduling gaining traction.



Spot RLNG Opportunity

Power sector creating growing demand for short-term & spot RLNG supply contracts.



Private Gas Marketers

Open-access policies enabling private players to expand downstream state.

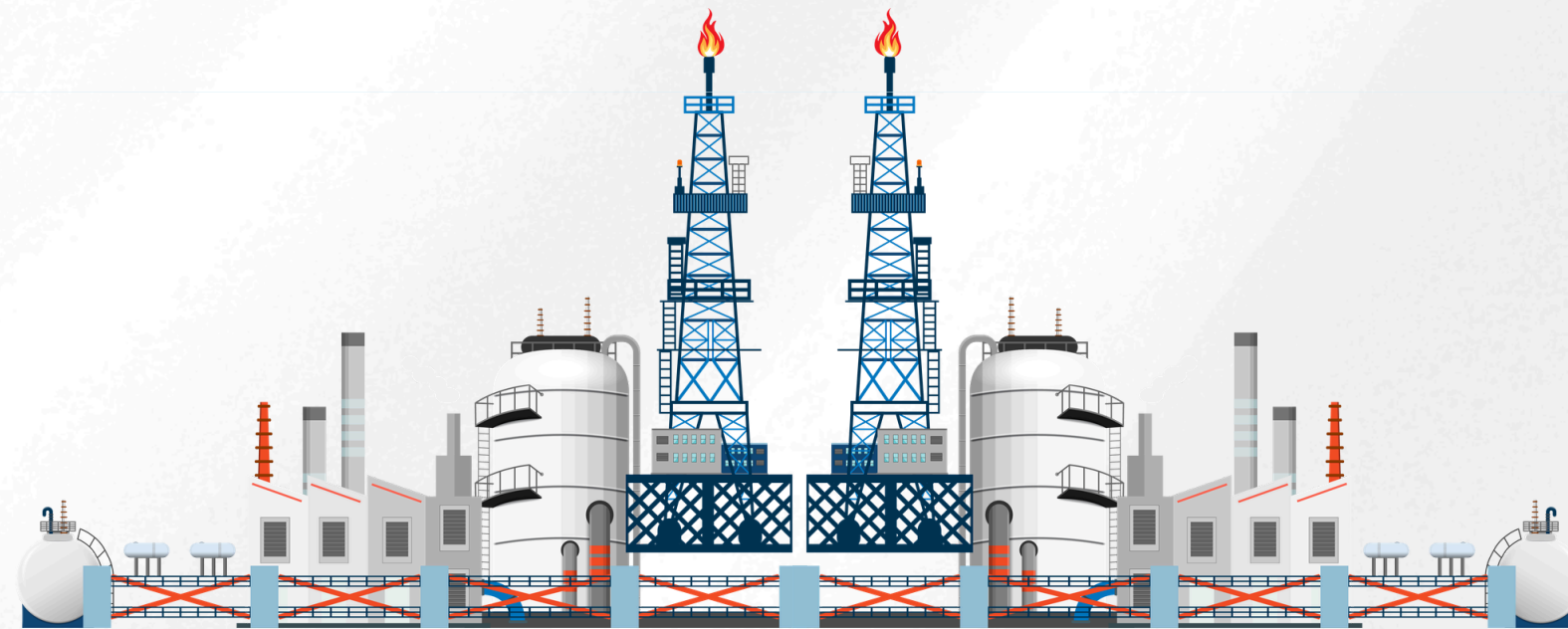
Robust Order Book Supporting Revenue Visibility



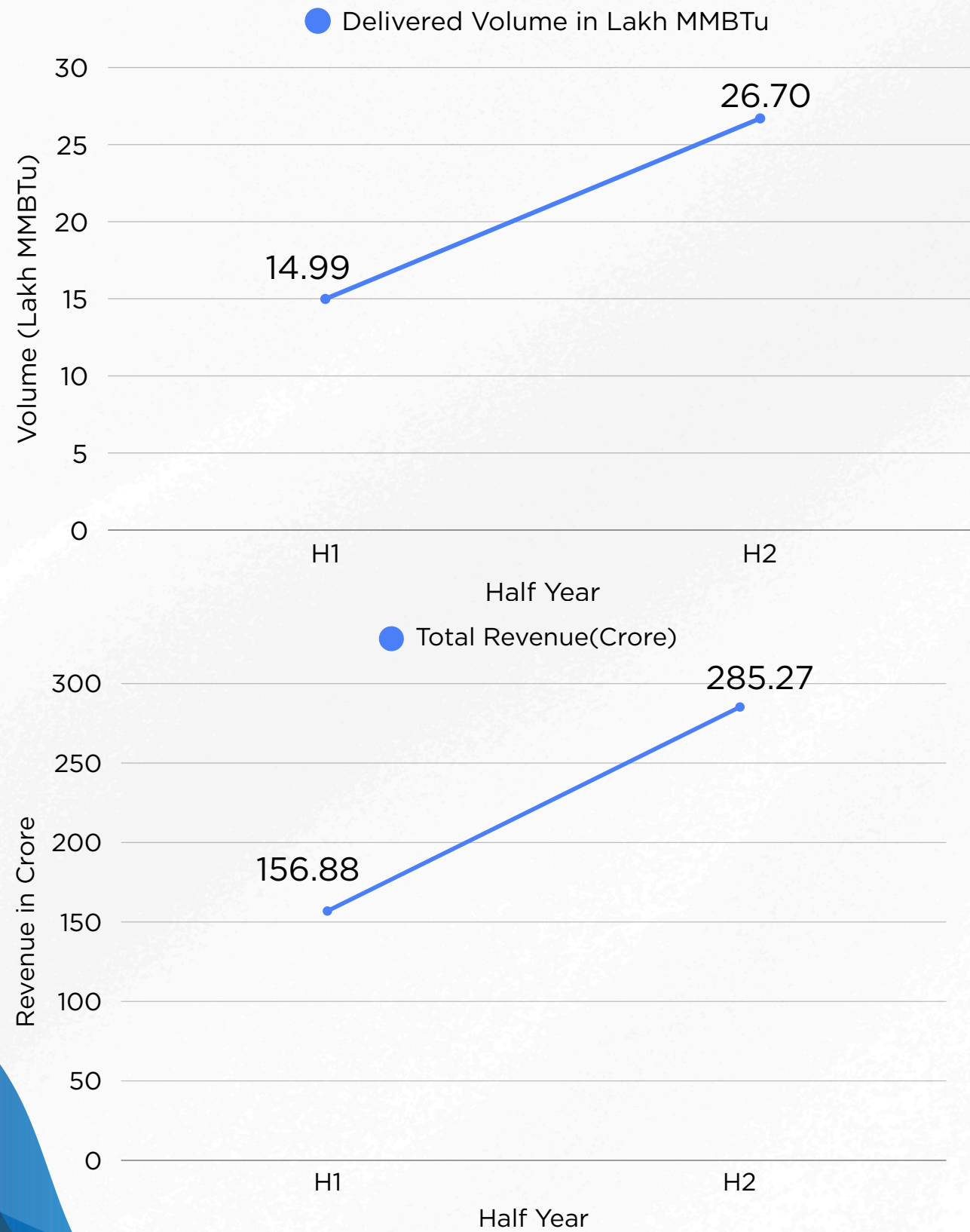
The total unexecuted order book as of 31st March, 2026, stands at approximately 557.65 crores.

Service Type	Amount (INR) 31st March, 2026	Amount (INR) 31st October, 2025
Project Management Consultancy	₹5.86 crore	₹4.46 crore
Construction Projects	₹4.00 crore	₹3.59 crore
Operation & Maintenance	₹1.01 crore	₹0.92 crore
Natural Gas sales	₹546.78 crore	₹486.82 crore

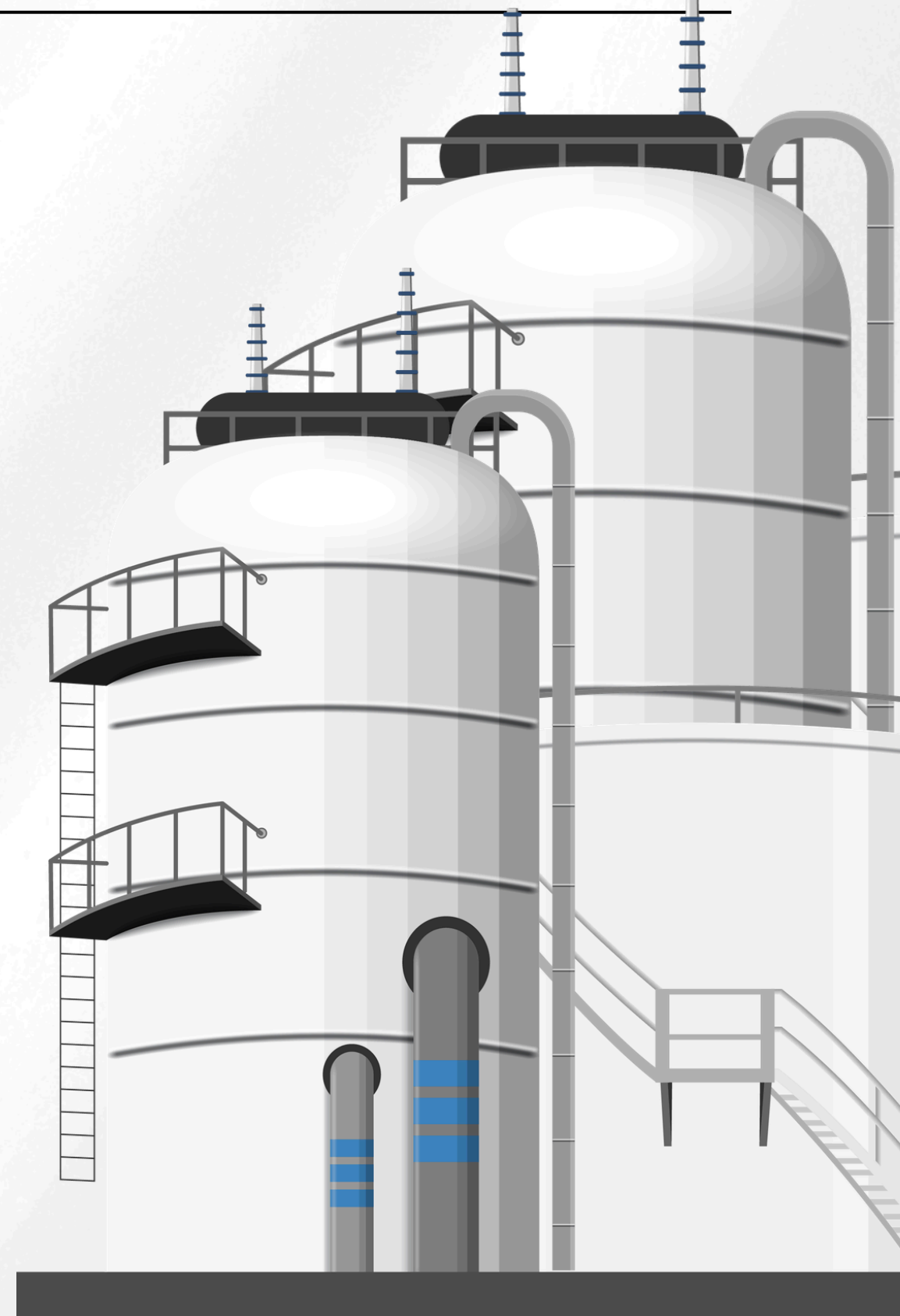
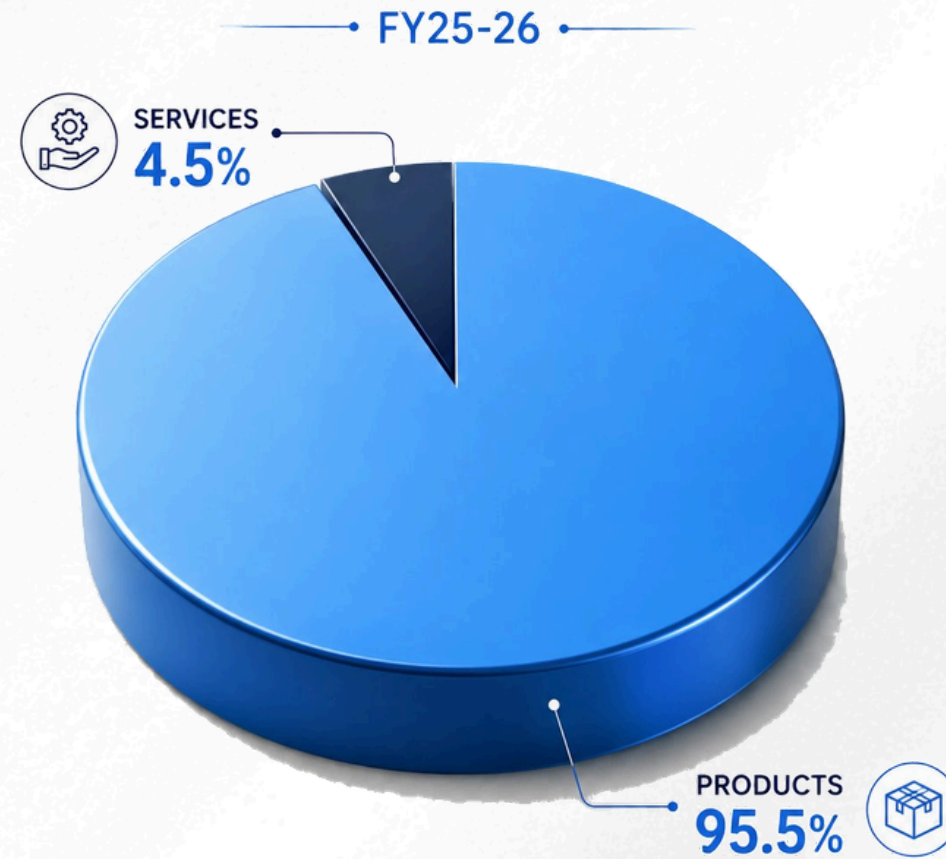
** Calculations are based on prevailing market scenario



Operational Growth & Revenue Bifurcation



REVENUE BIFURCATION



Profit and Loss Statement



(₹ in Lakhs)

PARTICULARS	H2FY26	H1FY26	HoH%	H2FY25	YoY%	FY26	FY25
REVENUE FROM OPEARTIONS	28527.19	15688.20	81.84%	26703.26	6.83%	44215.38	33681.91
OTHER INCOME	207.95	416.26	(50.04%)	239.36	(13.12%)	624.21	258.88
TOTAL INCOME	28735.14	16104.46	78.43%	26942.62	6.65%	44839.59	33940.79
TOTAL EXPENDITURE	26624.03	15360.3	73.33%	25273.02	5.35%	41984.32	31590.84
EBITDA	2111.11	744.16	183.69%	1669.6	26.44%	2855.27	2349.95
EBITDA MARGIN	7.40%	4.74%	56.01%	6.25%	18.36%	6.46%	6.98%
DEPRECIATION	15.04	14.38	4.59%	15.30	(1.70%)	29.43	27.13
INTEREST COST	80.63	35.33	128.22%	92.40	(12.74%)	115.96	124.59
PBT	2015.44	694.45	190.22%	1561.9	29.04%	2709.88	2198.24
TAX	511.17	194.34	163.03%	257.99	98.14%	705.51	419.8
PAT	1504.27	500.11	200.79%	1303.92	15.37%	2004.37	1778.43
PAT MARGIN	5.27%	3.19%	65.41%	4.88%	7.99%	4.53%	5.28%

Balance Sheet



(₹ in Lakhs)

PARTICULARS	As on 31st March ,2026	As on 31st March, 2025
LIABILITIES:		
SHAREHOLDERS FUND	9867.08	7862.72
BORROWINGS	41.63	71.58
LONG-TERM PROVISIONS	27.39	13.57
CURRENT LIABILITIES	2862.58	3577.47
TOTAL LIABILITIES	12798.70	11525.33
ASSETS:		
FIXED ASSETS	162.89	185.98
OTHER NON-CURRENT ASSETS	983.99	385.25
INVENTORIES	530.24	538.45
TRADE RECEIVABLES	2612.74	3208.31
CASH & CASH EQUIVALENTS	8099.82	6566.01
OTHER CURRENT ASSETS	264.11	171.55
TOTAL ASSETS	12798.70	11525.33

FY26 Financial Performance Highlights



(FY 26)



ROE: 22.61%



Debt/Equity Ratio: 0.05x



ROCE: 30.53%

(Figures In ₹ Lakhs)



REVENUE FROM OPERATION



EBITDA



PAT

Safe Harbor



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Thank You!



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FINPORTAL

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Email: invrelation@finportal.in.com

Meeting Request

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Investor Kit

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