21/11/2026

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 unaudited financial results of the Company for the half year ended on 30th September, 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 unaudited Financial Results of the Company for the half year ended on 30th September, 2026.

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

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

Please take the same on your record.

Thank You,

Yours faithfully,
For Positron Energy Limited

Hinaben Dhrumilkumar Patel
Digitally signed by Hinaben Dhrumilkumar Patel
Date: 2026.11.21 18:38:57 +05'30'

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

POSI+RON ENERGY LIMITED

POSITRON ENERGY LIMITED

H1FY27

Investor Presentation



POSITRON ENERGY LIMITED

About the Company

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.

The 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.

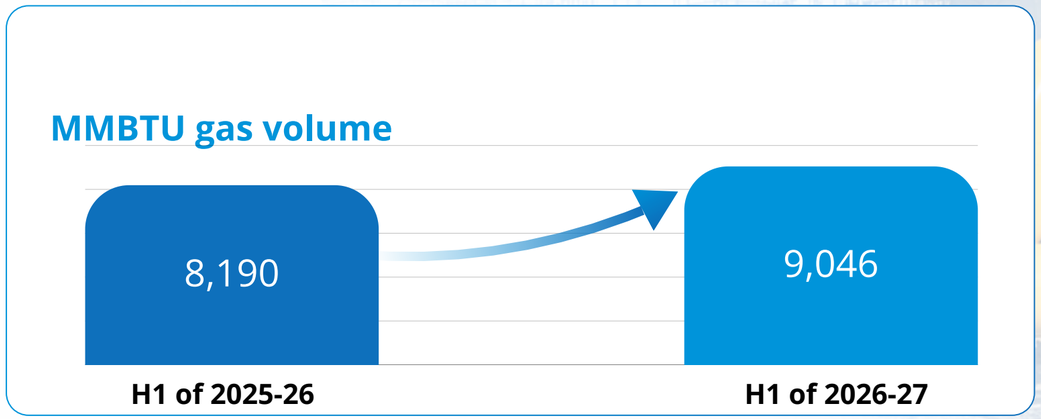
Positron sources gas through a mix of long-term contracts and short-term market procurements, offering integrated services including gas marketing, scheduling, project management, O&M, and commercial advisory, supported by strategic sourcing and data-driven pricing.

4+
Branches

75+
Happy Clients

131+
Completed Projects

201+
Team



Note : Approx 10% growth has been achieved. During this period a peak gas sales volume of ~15000 mmbtu/day has also been achieved

POSITRON ENERGY LIMITED

Management Overview



Mr. Rajiv ShankaranKutty Menon

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.



Mr. Sujit K Sugathan

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.



Mr. Manav Bahri

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.

POSITRON ENERGY LIMITED

Operational Highlights-H1FY27



New orders

Secured a new order worth ₹73.25 Lakhs from Gujarat Energy Limited for Operation and Maintenance (O&M) services, strengthening the Company's execution pipeline and enhancing revenue visibility.



Contract renewals

Secured a contract renewal for Project Management & Consultancy Services, reinforcing the Company's continued engagement and strengthening its service portfolio.



New clients

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



Gas sourcing

Gas Sourcing and Supply agreement contracts via competitive bidding, including a spot LNG supply arrangement valued at ₹25 crore alongside a Gas Sale & Purchase Agreement (GSPA) worth ₹33 crore, expanding commercial reach.



Infrastructure

Cumulative 65+ km pipeline and 2030+ domestic connections (as at H1FY27)



Operational excellence

Operational excellence: 100% nomination and scheduling accuracy in H1FY27

POSITRON ENERGY LIMITED

Strengthening Fundamentals, Enhancing Visibility



01

Capital efficiency remained healthy for the period, reflecting disciplined deployment of resources as of 30 September 2026.

19.94%
ROCE

13.68%
ROC

Note - ROCE and ROC are based on the six-month period and have not been annualised.



02

Order book as at
30th September 2026 stood at

₹387.54 Cr

(~1.3x H1FY27 revenue of ₹306.45 Cr), providing strong revenue visibility and supporting growth outlook for the coming year.



03

Delivered **7.34% revenue growth in H1 FY27 compared to H2 FY26.**

95.34 % YoY

In H1FY27, the Company recorded a 95.34% YoY growth in revenue, increasing from ₹15,688.20 Lakhs to ₹30,645.67 Lakhs.

POSITRON ENERGY LIMITED

Service Portfolio



Gas Sales & Distribution

Natural Gas Sales and Distribution: Supplies and distributes natural gas directly to industrial clients, helping them meet their energy needs efficiently.

Monetizing Stranded Gas: Offers solutions to utilize and sell gas resources that would otherwise go unused.

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.

CNG Transportation & Delivery: Plans and manages compressed natural gas (CNG) logistics, making CNG readily available for various uses.



Project Management & Consultation (PMC)

Project Management: Supports clients in planning and executing gas infrastructure projects from start to finish.

Operations & Maintenance of City Gas Networks: Manages the day-to-day functioning and upkeep of city-wide gas distribution systems.

O&M for CNG and Small-Scale LNG Projects: Ensures smooth operation and maintenance for CNG systems and smaller LNG infrastructure setups.



Technical Consultancy Services

Technical & Commercial Due Diligence: Assesses projects from a technical and financial viewpoint to help clients make informed decisions.

Technical Studies & Analytical Reports: Conducts specialized studies—like pipeline analysis and sizing reports—to optimize gas distribution networks.
Engineering Consulting for Power Sector:



Product Offerings

L**NG Conversion Infrastructure Development:** Builds and supports infrastructure across India for industries and vehicles to shift to LNG usage.

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.

POSITRON ENERGY LIMITED

Technical Consultancy Services

01

Design & Engineering Services

We specialize in the design and engineering of gas installations that fully comply with PNGRB technical standards and PESO regulations— ensuring safe, reliable, and efficient gas delivery systems.

02

Consulting Services

Our consultancy offerings cover comprehensive techno-commercial and engineering studies, analyses, and tailored solutions for midstream and downstream sector requirements.

03

Project Management Consultancy

We deliver end-to-end PMC services for midstream and downstream projects, including fuel conversion to gas, facility modification and upgrades, and project execution and commissioning.

04

EPC Projects

We execute turnkey EPC contracts for both greenfield and brownfield projects in the midstream and downstream segments, adhering strictly to PNGRB technical standards and industry best practices.

05

O&M of Gas Installations

We undertake the operations and maintenance of gas installations with a focus on safety, reliability, and regulatory compliance—ensuring uninterrupted performance and peace of mind.



POSITRON ENERGY LIMITED

Supply Chain

01 Gas Sourcing



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.

02 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

03 Market & Demand Assessment



-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

04 Advisory & Consultancy



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.

05 Gas Transportation



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.

06 Delivery to End Users



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.

Support for Alternate Fuels

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

POSITRON ENERGY LIMITED

Clients We Serve

IGS India Gas Solutions
A RIL and BP joint venture

THINK GAS

Sabarmati Gas

RAJASTHAN STATE GAS LIMITED
राजस्थान राज्य गैस लिमिटेड

AAVANTIKA GAS LIMITED
A Joint Venture Company of GAIL & HPCL

adani Gas

इंडियनऑयल

GAIL gas

हिन्दुस्तान पेट्रोलियम
HP

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

GUJARAT GAS

Bharat Petroleum

POSITRON ENERGY LIMITED

Industries We Serve



City Gas Distribution (CGD)



Power & Utilities



Steel



Petrochemicals & Refining



Fertilizers



Ceramics



Glass



Government & Public Sector Undertakings (PSUs)



Textiles

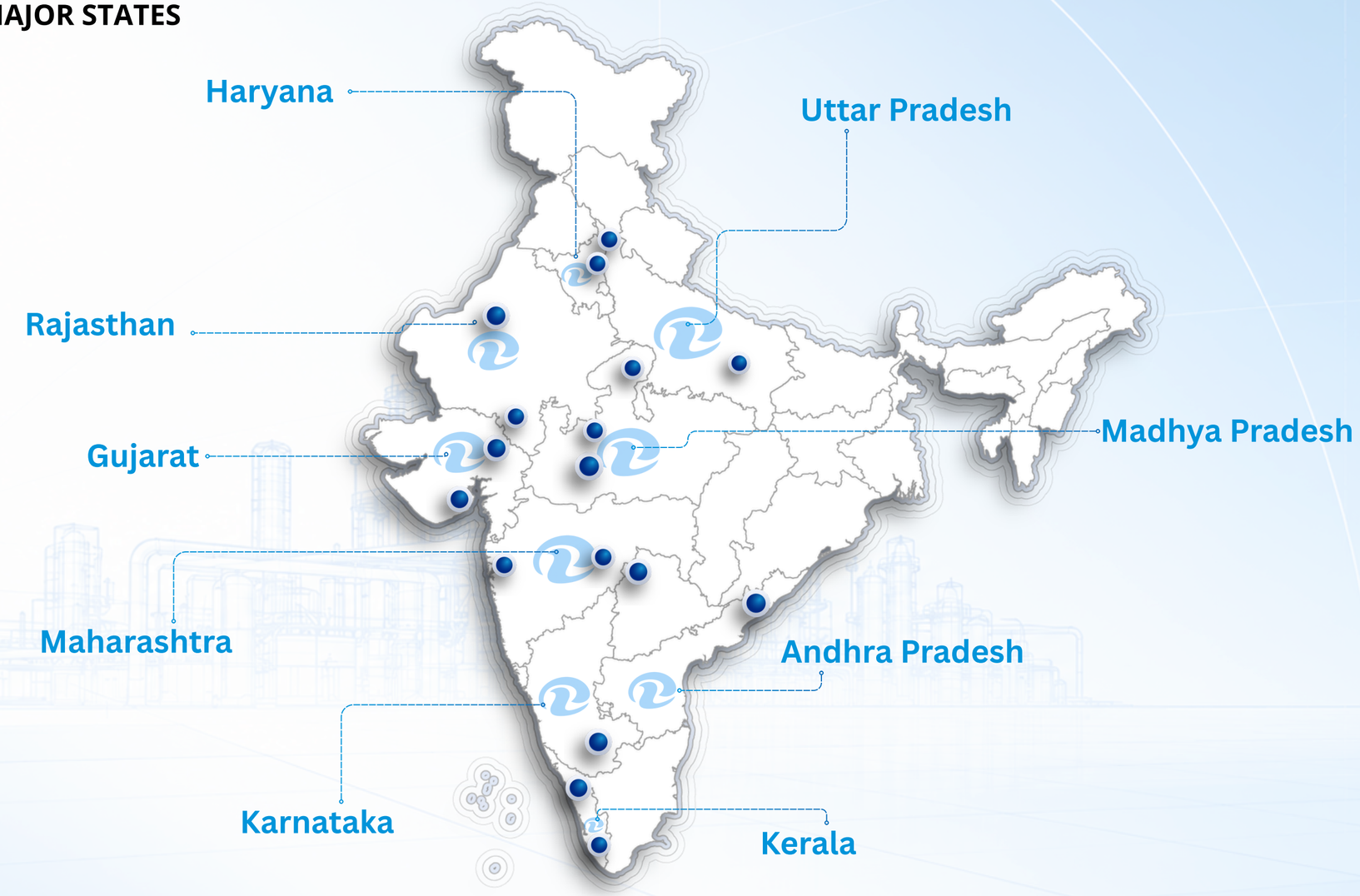


Trading & Gas Aggregation Platforms

POSITRON ENERGY LIMITED

Geographical Presence

MAJOR STATES



MAJOR CITIES

- Indore
- Gwalior, Ujjain
- Dungarpur
- Bhavnagar
- Banswara
- Ahmedabad
- Thane, Vasai
- Nizamabad
- Nanded
- Ramanagara
- Visakhapatnam

POSITRON ENERGY LIMITED

Customer Engagement & Market Expansion

01



Expanded presence across Tier 1, Tier 2 & Tier 3 industrial clusters with deeper penetration in medium and large industrial customers.

02



Added new customers across industrial, CGD, power and PSU segments, strengthening market presence across regions.

03



Successfully secured empanelment with leading PSUs, EPMC for the fertilizer segment, and major refinery & petrochemical companies, strengthening market presence and business opportunities.

04



Increased repeat business from anchor customers through long-term and flexible gas supply arrangements

05



Strengthened customer outreach through direct on-ground engagement and relationship-driven business development.

06



Leveraged digital tools and market data analytics to identify demand trends and improve customer acquisition efforts.

POSITRON ENERGY LIMITED

Achievements

- Company achieved strong revenue growth on a YoY basis.
- Supply Orders worth approximately ₹387.54 Lakhs for H2 FY26–27
- Flexible contract management aligned with dynamic upstream and downstream demand requirements
- Executed spot deals with a leading Independent Power Producers
- Reinforced customer of a large-scale industrial customer as a repeat buyer
- Maintain standardized short-term contracts and MOUs for immediate execution
- Participated in multiple major tenders by reputed downstream entities
- Ensured seamless operations with 100% accuracy real-time tracking of gas movements

POSITRON ENERGY LIMITED

Strategic Roadmap

Short & Medium-Term

01

Geographic and cluster expansion

Enter new industrial clusters and regions to broaden and diversify the customer base.

02

Cost optimization

Drive efficiencies across sourcing, logistics, and operations to strengthen profitability.

03

Lead management

Upgrade lead management systems to enable more targeted customer engagement and higher conversion rates.

Long-Term

01

Client diversification

Build a more balanced and resilient client portfolio.

02

Strategic sourcing

Develop a strategic sourcing portfolio backed by long-term supply agreements, securing dependable volumes and competitive pricing.

03

Strategic partnerships

Partner with NOCs and large corporates to gain market share and reinforce brand positioning.



POSITRON ENERGY LIMITED

Industry Overview

India Natural Gas & RLNG Sector · Demand Growth · Infrastructure Expansion · Market Opportunity

35.7 BCM
consumption in H1 FY 2027 (68.70 BCM Consumption in FY2025-2026)

~103 BCM
projected consumption by 2030 (IEA base case)

~60%
demand growth over 2023–2030

15%
government target for gas in the primary energy mix by 2030 (about 6% today)

~2x
LNG imports by 2030, to about 64 BCM

India's gas sector is at an inflection point

India targets a rise in natural gas from about 6% of its primary energy mix to 15% by 2030. The IEA projects consumption growing from over 65 BCM in 2023 to about 103 BCM by 2030, led by city gas, industry and power, with LNG imports roughly doubling. The 2026 West Asia disruption is a near-term setback, with the IEA now expecting 2026 demand to fall about 2%, but it has accelerated supply diversification and infrastructure reform

Key Demand Drivers:

Six forces accelerating gas adoption across India

City Gas Distribution

Authorised GAs (excluding sub-judice) cover ~99% of the population. 1.75 crore PNG households and 9,096 CNG stations are connected, and CGD sales rose 27% YoY in July 2026. Domestic PNG and transport CNG sit at the top of the 2026 supply priority order.

01

Industrial Sectors

Fertilisers, ceramics, glass, steel, textiles and petrochemicals anchor baseload demand. Industrial PNG sales rose ~51% YoY in July 2026, with 22,752 industrial customers connected. Fertilisers remain the largest single consumer (~58 MMSCMD).

02

LNG Imports

LNG supplied about 54% of gas in Apr–Sep 2026 (calculated from PPAC data), and imports are projected to roughly double by 2030. The Hormuz disruption pushed the US past Qatar as top supplier.

03

Power Generation

Gas use in power rose ~3% YoY in Oct 2025–Feb 2026, supporting peak and flexible requirements. PNGRB projects power-sector demand growing from ~25 MMSCMD to ~36–40 MMSCMD by 2030. Power is first in line for curtailment when supply is short.

04

Fuel Switching

Gas is displacing naphtha, fuel oil, LPG and diesel in industry and transport. CNG stations have grown ~9x since FY14, and LNG trucking (30,000–50,000 trucks by 2030 in PNGRB scenarios) is an emerging leg.

05

Open Access & Market Reform

The unified pipeline tariff took effect on 1 Jan 2026, and the Indian Gas Exchange traded a record 76.8 million MMBtu in FY26, up 28% YoY. Together they deepen market liquidity and reach.

06

Sources: PPAC; PNGRB; IEA; Ministry of Petroleum & Natural Gas / PIB; Indian Gas Exchange

POSITRON ENERGY LIMITED

Industry Overview

India is constructing the backbone of a gas-based economy

National Gas Pipeline Network

28,157 km operational (Jun 2026) against 34,803 km authorised, with 8,251 km under construction or partially commissioned. The operational share is about 81%, so the progress bar moves from 75% to 81%. Expanding connectivity across industrial clusters enables wider downstream gas penetration.

City Gas Distribution (CGD)

9,096 CNG stations and 1.75 crore PNG connections (Jul 2026), across authorised GAs covering ~99% of population and ~96% of area. The minimum work programme is 18,336 CNG stations and 12.65 crore PNG connections, with about 50% of the CNG commitment and 14% of the PNG commitment achieved. The gap is the growth runway.

LNG Import Terminal Capacity

~57.7 MMTPA across eight terminals after Dahej was expanded from 17.5 to 22.5 MMTPA on 31 Mar 2026. Announced projects point to about 77.5 MMTPA by FY2029, while utilisation has stayed around 45–50% since FY2023.

Long-Term LNG Contracts

Buyers are moving to multi-year, diversified supply for reliability and price stability. Examples are IOC–ADNOC (up to 1.2 MTPA, 14 years, from 2026) and GSPC–TotalEnergies (0.4 MTPA, 10 years). The IEA flags a widening gap between contracted supply and demand after 2028.

Spot RLNG Opportunity

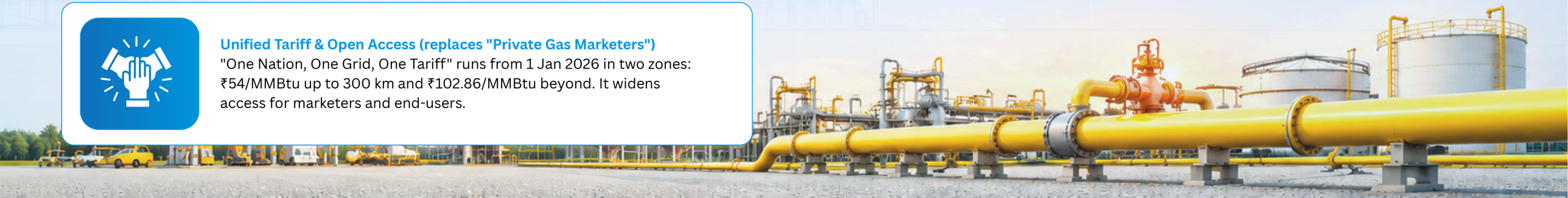
Spot and short-term cargoes fill demand gaps, but price risk is acute. Asian spot LNG averaged ~20.7/MMBtuinMarch2026against~10.6 in Jan–Feb.

Gas Exchange (replaces "Digital Gas Scheduling")

IGX traded a record 76.8 million MMBtu in FY26 (+28% YoY), improving price discovery and flexible procurement.

Unified Tariff & Open Access (replaces "Private Gas Marketers")

"One Nation, One Grid, One Tariff" runs from 1 Jan 2026 in two zones: ₹54/MMBtu up to 300 km and ₹102.86/MMBtu beyond. It widens access for marketers and end-users.



POSITRON ENERGY LIMITED

Order Book

The total unexecuted order book as of 30th September, 2026, stands at approximately 387.54 crores.

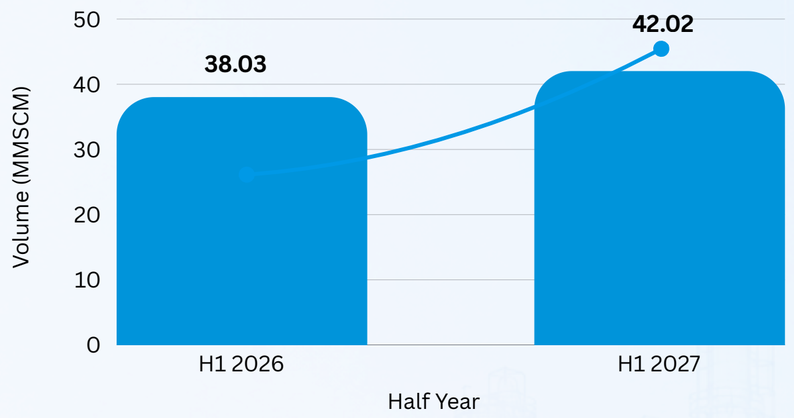
Service Type	Amount (INR) 30th September, 2026	Amount (INR) 31st March, 2026
Project Managemnent Consultancy	₹ 9.36 Crore	₹ 5.86 Crore
Construction Projects	₹ 5.06 Crore	₹ 3.59 Crore
Operation & Maintenance	₹ 2.30 Crore	₹ 0.92 Crore
Natural Gas sales	₹ 370.82 Crore	₹ 486.82 Crore



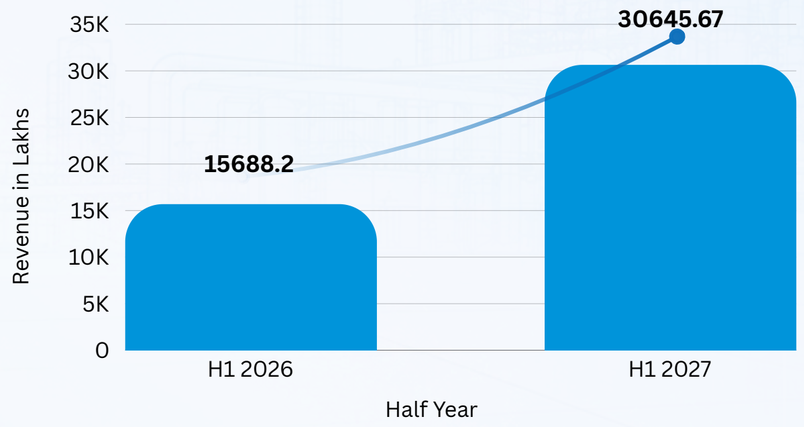
POSITRON ENERGY LIMITED

Operational Growth & Revenue Bifurcation

Delivered Volume in MMSCM

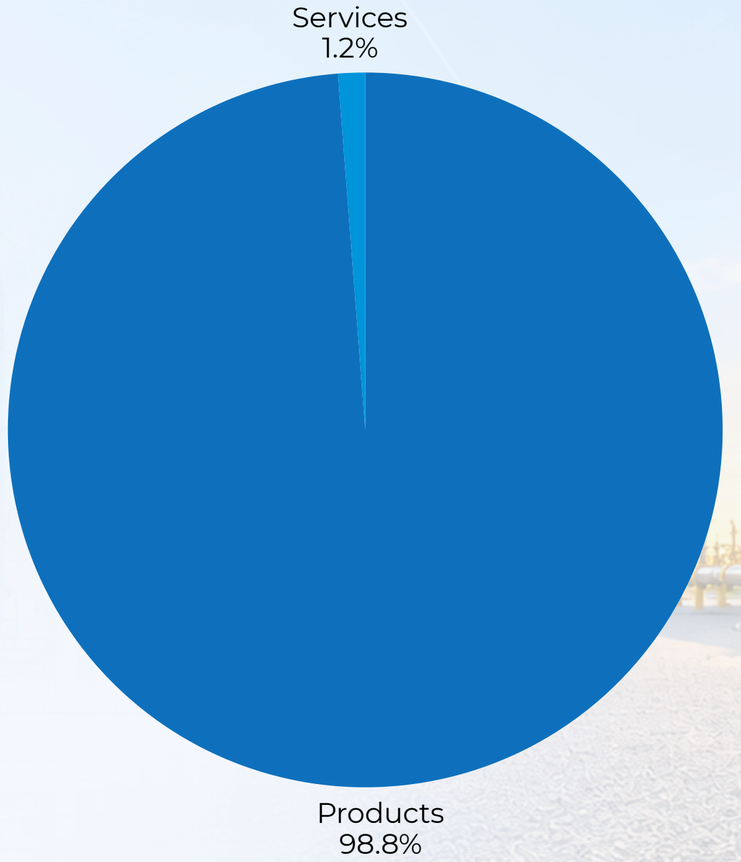


Total Revenue(Lakhs)



REVENUE BIFURCATION

H1 FY2026-27





POSITRON ENERGY LIMITED

Statement of Profit and Loss

(All amount in ₹ Lakhs)

Particular	H1FY27	H2FY26	H-O-H %	H1FY26	Y-O-Y%
REVENUE FROM OPERATIONS	**30,645.67**	**28,527.19**	**7.43%**	**15,688.20**	**95.34%**
OTHER INCOME	209.66	207.95	-	416.26	-
TOTAL REVENUE	**30,855.33**	**28,735.14**	**7.38%**	**16,104.46**	**91.59%**
Raw Material Expenses	27,802.25	25,928.25	-	**14,761.69**	-
Employee Costs	291.53	162.07	-	362.90	-
Other Expenses	458.92	533.70	-	235.70	-
Total Expenditure	28,552.70	26,624.02	-	15,360.29	-
EBITDA	**2,302.63**	**2,111.12**	**9.07%**	**744.17**	**209.42%**
EBITDA MARGIN	**7.51**	**7.40**	**1.53%**	**4.74**	**58.40%**
Finance Cost	184.28	80.63	-	35.33	-
Depreciation	9.95	15.04	-	14.38	-
PBT	2,108.40	2,015.44	4.61%	694.44	203.60%
Tax	535.75	511.17		194.34	
PAT	**1,572.64**	**1,504.27**	**4.61%**	**500.10**	**214.45%**
PAT MARGIN	**5.13**	**5.27**	**62.1**	**3.19**	**60.98%**
BASIC EPS	20.69	19.79	-	6.58	-

POSITRON ENERGY LIMITED

Balance Sheet

(All amount in ₹ Lakhs)

SR	PARTICULARS	H1FY27	FY26
I.	**EQUITY AND LIABILITIES**		
1	**Shareholder's Funds**		
(a)	Share Capital	760.04	760.04
(b)	Reserves and Surplus	10,679.69	9,107.05
	Total Shareholder's Funds	**11,439.73**	**9,867.09**
2	**Non-Current Liabilities**		
(a)	Long-Term Borrowings	41.63	41.63
(d)	Long-Term Provisions	16.43	27.39
	Total Non-Current Liabilities	**58.06**	**69.02**
3	**Current Liabilities**		
(a)	Short-Term Borrowings	977.05	492.77
(b)	Trade Payables	4,062.22	735.54
	(i)Total outstanding dues of micro enterprises and small enterprises	0	0
	(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	4,062.22	735.54
(c)	Other Current Liabilities	519.4	940.77
(d)	Short-Term Provisions	733.01	693.51
	Total Current Liabilities	**6,291.67**	**2,862.58**
	TOTAL EQUITY AND LIABILITIES	**17,789.47**	**12,798.70**

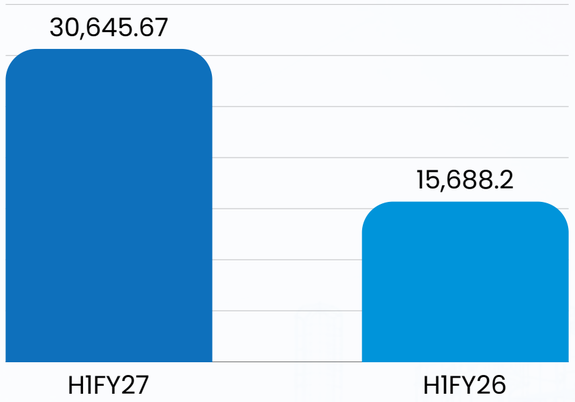
SR	PARTICULARS	H1FY27	FY26
II.	**ASSETS**		
1	**Non-Current Assets**		
(a)	**Property, Plant & Equipment and Intangible Assets**		
	Total PPE and Intangible Assets	152.81	162.89
(b)	Deferred Tax Assets (Net)	1.99	6.74
(c)	Other Non-Current Assets	731.12	983.99
	Total Non-Current Assets	**885.92**	**1,153.62**
2	**Current Assets**		
(a)	Inventories	189.1	530.24
(b)	Trade Receivables	5,866.09	2,612.74
(c)	Cash and Cash Equivalents	10,484.12	8,099.82
(d)	Short-Term Loans and Advances	322.09	138.17
(e)	Other Current Assets	42.18	264.11
	Total Current Assets	**16,903.56**	**11,645.08**
	TOTAL ASSETS	**17,789.47**	**12,798.70**

POSITRON ENERGY LIMITED

H1 FY2026-27 Financial Performance Highlights

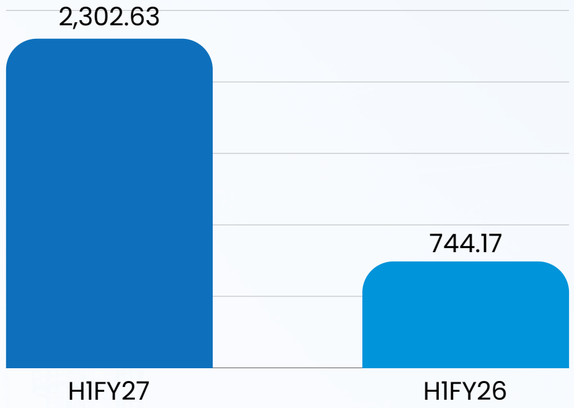
REVENUE FROM OPERATIONS

YoY % 95.34%



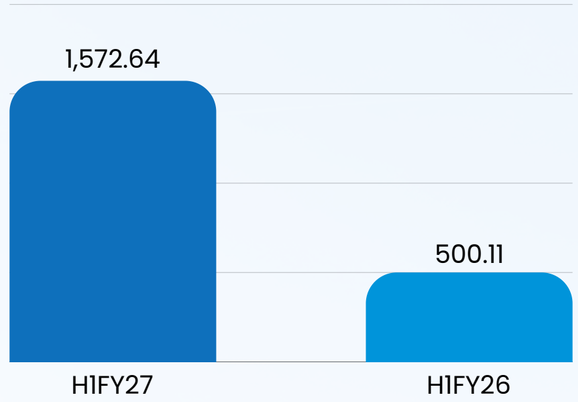
EBITDA

YoY % 209.42%



PAT

YoY % 214.46%





Safe Harbour

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THANK YOU

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Meeting Request LINK
Investor Kit LINK