

Date: 22/05/2025

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

**Sub: - Investor presentation on the Audited Financial Results of the Company for the year ended March 31, 2025.**

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 the financial year ended March 31, 2025.

The aforesaid presentation is also available on the Company's website at:  
**<https://positron-india.com/investors/>**

Please take the same on your record.

Thanking you,  
Yours faithfully

**For, Positron Energy Limited**

**Name of Signatory: - RAJIV MENON**  
**Designation: Managing Director**  
**DIN: 01958636**



# POSITRON

ENERGY LIMITED



Investor Presentation  
FY 2024-25

[www.positron-india.com](http://www.positron-india.com)



# DISCLAIMER

Prospective investors should be aware that investing in equity shares involves a significant level of risk. For detailed information regarding such risks, potential investors are advised to refer to the section titled "Risk Factors" in the Red Herring Prospectus. It is crucial to note that certain visuals utilized in this presentation may be for illustrative purposes only, aiming to convey the broad categories that the company actively engages with.

This presentation is created by Positron Energy Limited (the "Company") solely for informational purposes and does not constitute an offer, recommendation, or invitation to purchase or subscribe to any securities. It shall not be considered as the basis or relied upon in connection with any contract or binding commitment whatsoever. This presentation is compiled by the company based on information and data deemed reliable, but the company makes no explicit or implied representation or warranty whatsoever. No reliance should be placed on the truth, accuracy, completeness, fairness, and reasonableness of the contents of this presentation. It may not encompass all relevant information, and any liability regarding the contents or omissions of this presentation is explicitly disclaimed.

Certain topics discussed in this presentation may involve statements concerning the Company's market opportunities and business prospects that are forward-looking.

These forward-looking statements are not assurances of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are challenging to predict. Such risks and uncertainties include, but are not restricted to, the performance of the Indian economy and global markets, industry performance, competition, successful strategy implementation, future growth, technological changes, and other factors. The Company assumes no obligation to update any forward-looking information contained in this presentation. Any third-party forward-looking statements and projections included in this presentation are not endorsed by the Company, and the Company is not accountable for such third-party statements and projections.



# COMPANY OVERVIEW

Positron Energy Limited (Positron or the Company) is a specialized **Natural Gas Aggregator cum Management and Technical Advisory firm** catering to the Oil and Gas sector, with a strong focus on delivering end-to-end gas distribution solutions to industrial clients across India. The Company's service offerings span **natural gas/LNG aggregation and distribution, commercial and financial advisory, project management, and operations & maintenance (O&M) services**, providing a 360-degree support framework for gas infrastructure and distribution.

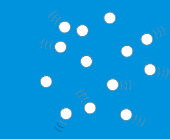
Founded by industry veterans Rajiv Menon, Manav Bahri, and Sujit K. Sugathan, Positron draws upon a **combined experience of over 50 years** in the energy sector, bringing deep domain expertise and strategic insight to its clients.

One of Positron's key achievements is the development of a robust gas aggregation and distribution business, with a current aggregated volume of approximately **75 MMSCM during FY 24-25**, primarily comprising R-LNG sales. This gas is distributed efficiently through common carrier pipeline networks, ensuring wide-reaching and reliable access for end users.

As of March 2025, Positron actively manages a **daily gas portfolio exceeding 15,000-20,000 MMBTU per day**, balancing both spot procurement and long-term contractual supply arrangements. This allows the Company to offer flexible and tailored energy solutions that align with customer needs while ensuring supply security and cost efficiency.



**50+**  
EXPERIENCE



**75**  
MMSCM

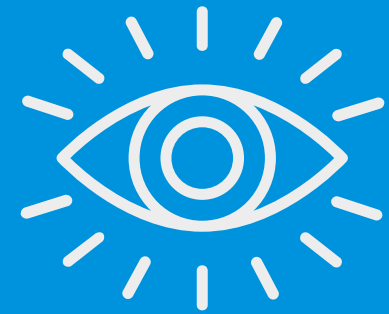


**15000-  
20000**  
MMBTU/day in  
last quarter



# OUR VISION AND MISSION

## Core Values



### Vision

Positron aims to be a globally recognized provider of management solutions for complex business environments, driven by rigor and powered by Market Research, Business Modelling, Information Technology, and Technical & Financial Analysis.



### Mission

Positron is committed to delivering reliable management consulting services, partnering with clients to conceptualize and achieve their operational and business goals.



**Insightful Awareness** – Staying attuned to market dynamics and client needs.



**Driven by Innovation** – Continuously evolving through creative and effective solutions.



**Collaborative Spirit** – Building success through strong partnerships and teamwork.



**Unwavering Integrity** – Upholding the highest ethical standards in all we do.



**Clear Transparency** – Ensuring openness, honesty, and accountability at every step.

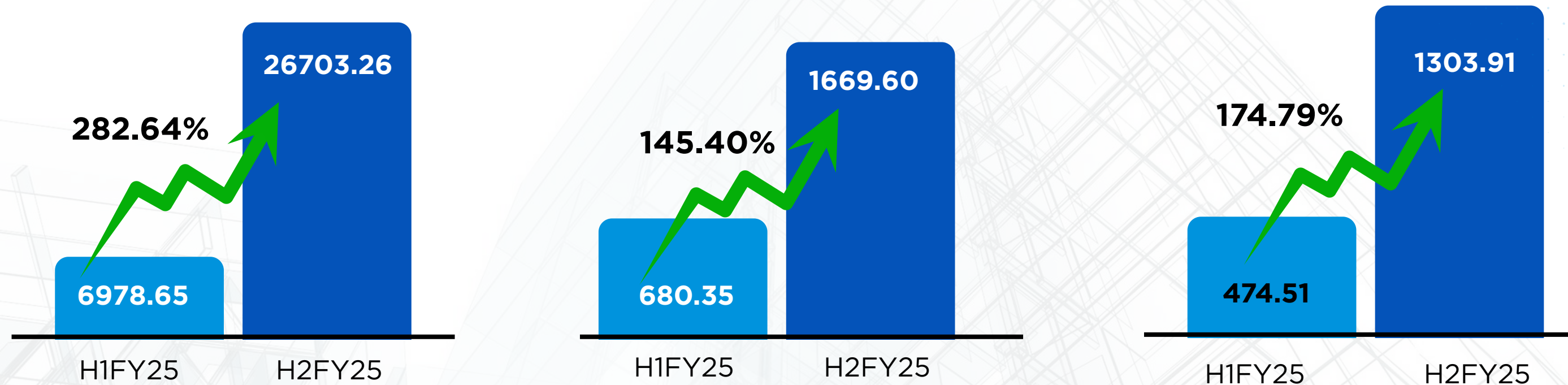
# CORE DATA & HIGHLIGHTS





# KEY PERFORMANCE RATIOS

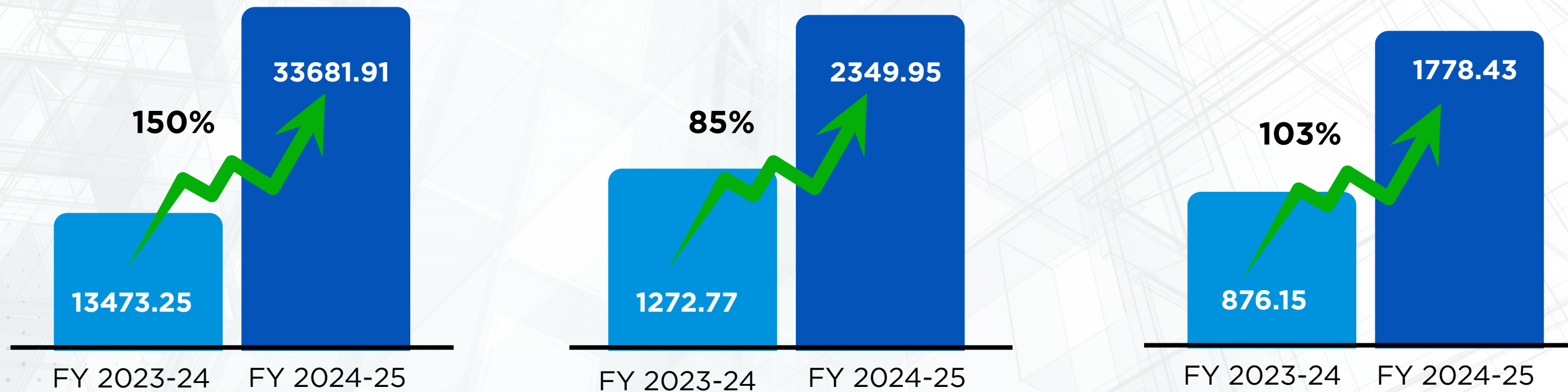
(₹ in Lakhs)



Revenue from Operations

EBITDA

PAT



Revenue from Operations

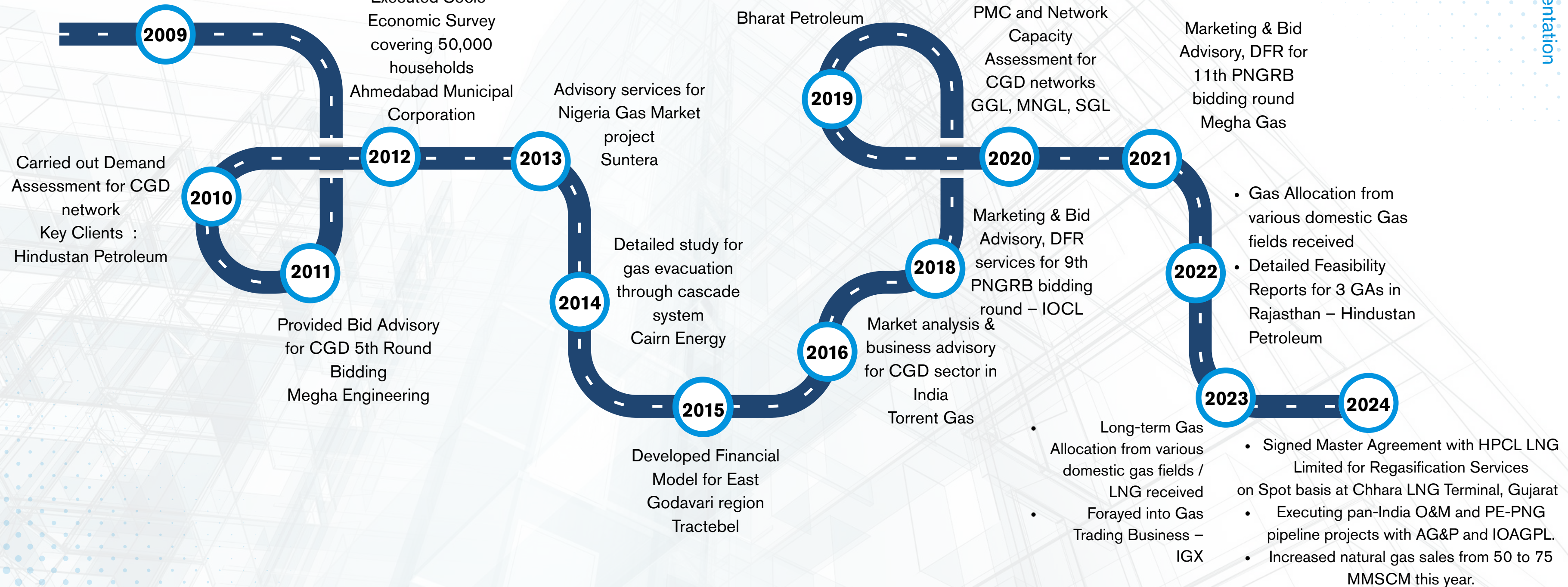
EBITDA

PAT



# OUR PATH TO SUCCESS

- Conducted Market Demand Survey and prepared DFR for CGD network – VADODARA Municipal SewaSadan
- Started Gas Monetization Business from ONGC Jharia Coal Bed Methane Gas



# POSITRON ENERGY'S STELLAR NSE SME IPO LAUNCH



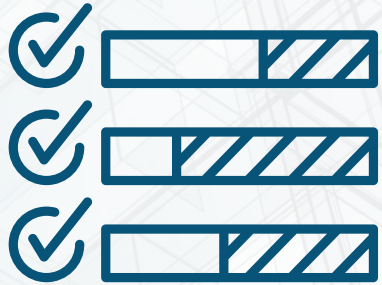
Investor Presentation



Positron Energy:  
Impressive Market  
Debut on NSE Emerge

## BEST PRICE

Opening Price: Listed at ₹475, reflecting a 90% premium over the issue price of ₹250.



Strong Listing Performance:  
Positron Energy shares made a remarkable debut on the NSE Emerge platform.



Upper Circuit Hit: Shares quickly hit the 5% upper circuit at ₹498.75 amid strong investor demand.

# OPERATIONAL PERFORMANCE OVERVIEW



Our project execution and O&M services have extended into new geographies, with notable additions such as Avantika Gas operations in Indore, Gwalior, and Pithampur. These expansions reflect growing client trust and market relevance.

## Expansion of Project Execution & O&M Footprint:



## New PMC Engagements:

We have secured Project Management Consultancy (PMC) assignments in key areas under MNGL, including Nizamabad, Nanded, and Ramnagara, further strengthening our presence in the CGD execution space.



We recently achieved a major milestone with the successful completion and handover of the PMC project in Leh for Hindustan Petroleum Corporation Limited (HPCL) — a technically challenging and logistically intensive assignment delivered to client satisfaction.

## Successful Project Completion:



## Strategic Developments:

As a testament to our trading capabilities, Positron Energy is a client member of the Indian Gas Exchange (IGX) — India's only authorized natural gas trading platform.



Completed a four-month natural gas supply contract to Gujarat State Petroleum Corporation (GSPC), awarded through a competitive tender in November 2024. The successful fulfillment of this contract reinforces our capability and reliability in handling high-volume supply commitments.

## Successful Execution of Natural Gas Supply Contract:



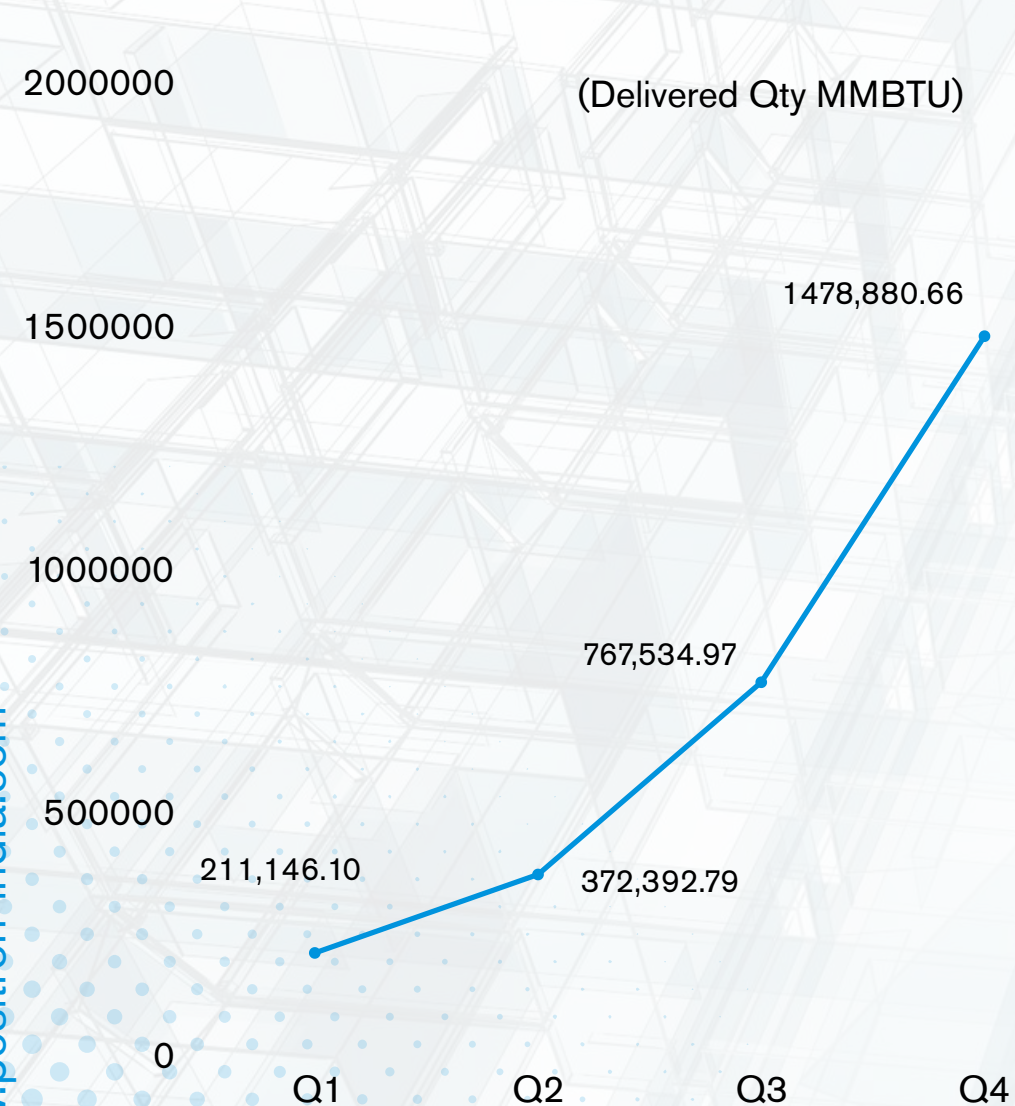


# QUANTIFYING OUR SUCCESS: 2024-25

As a leading natural gas reseller, our company has achieved exceptional growth over the past year, fueled by strong customer trust, strategic partnerships, and consistent operational excellence:

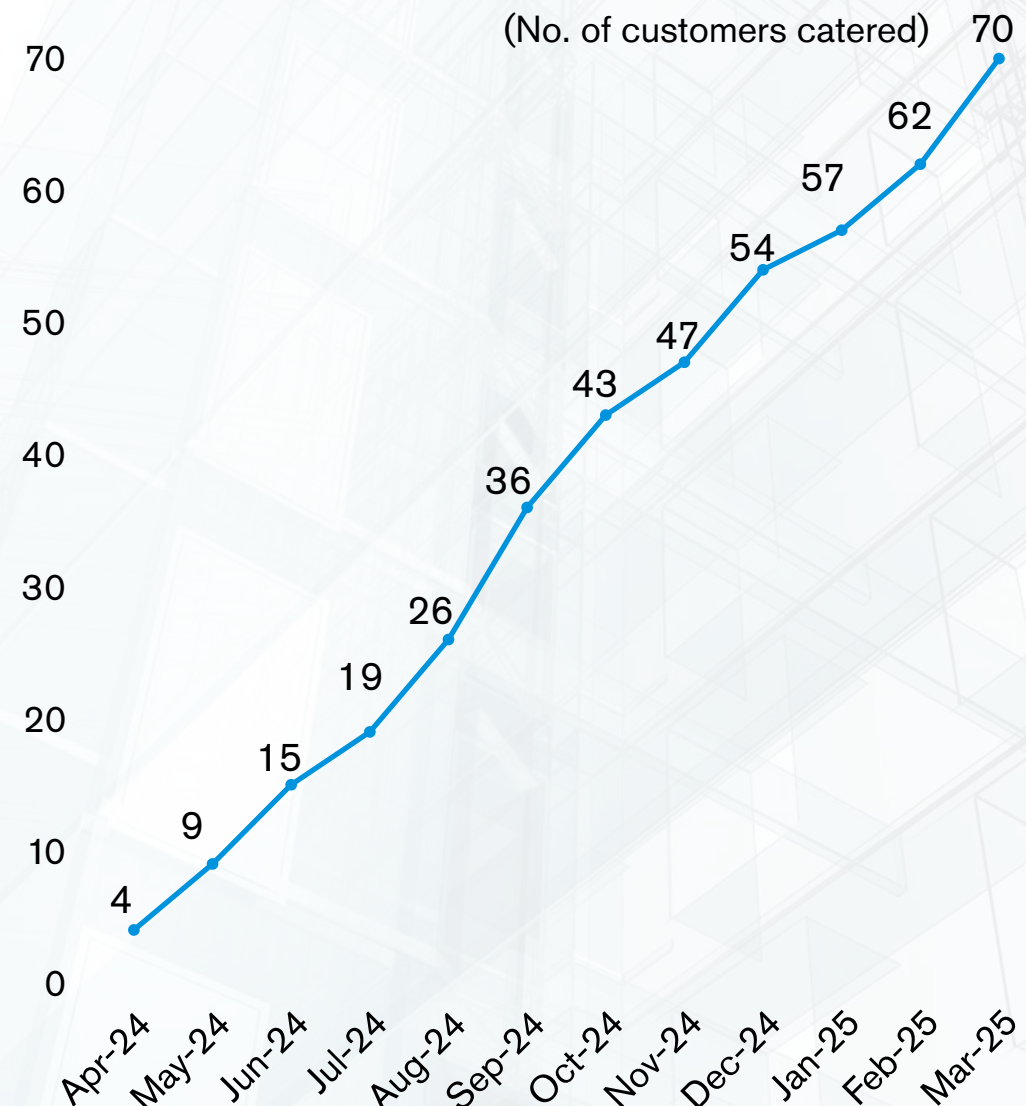
## 1. Volume Growth

In 2024-25, we experienced a significant increase in natural gas sales volume, reflecting both rising demand and our strengthened supply chain capabilities, alongside expanded geographic reach.



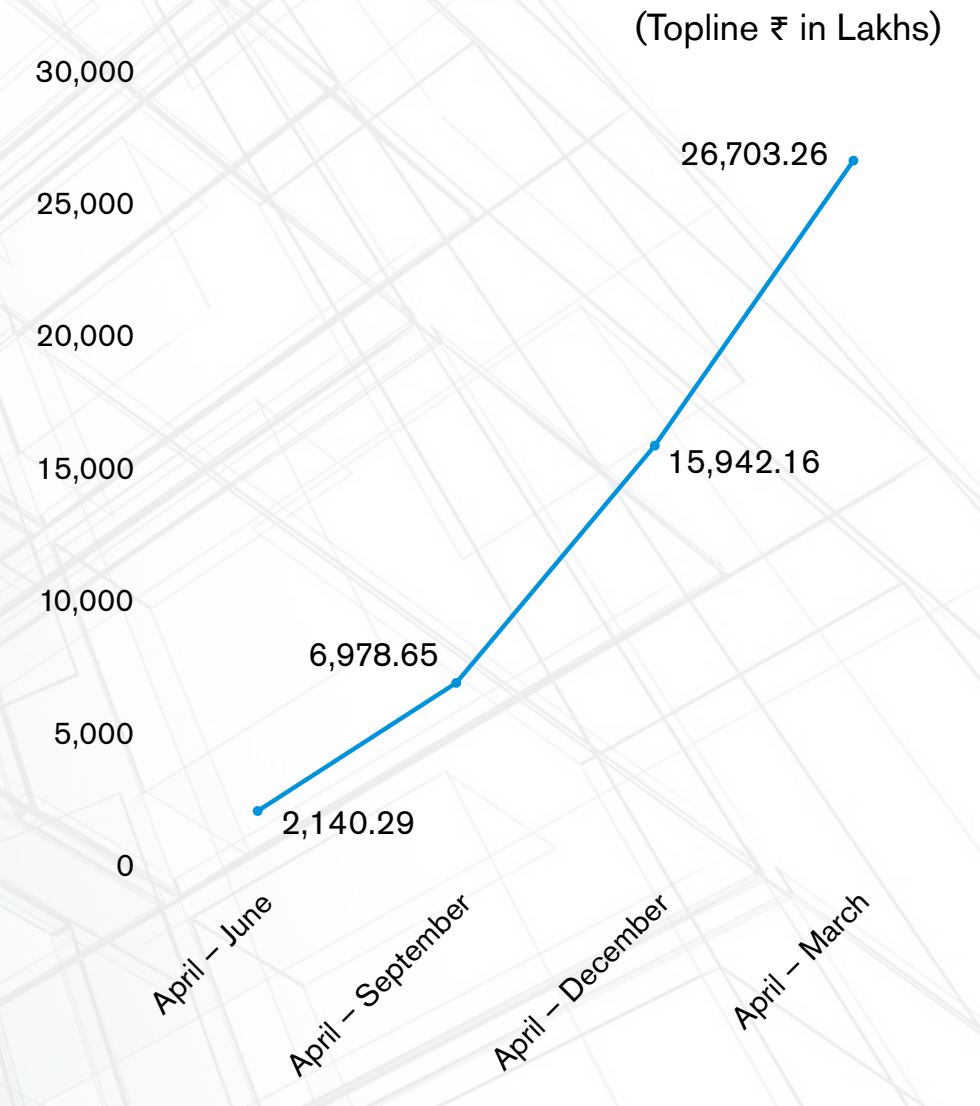
## 2. Expanding Customer Base

We witnessed a notable increase in our customer base, covering both industrial and commercial sectors. This growth highlights our dedication to reliability, transparency, and offering competitive pricing.



## 3. Topline Revenue Growth

Our topline revenue saw substantial growth, driven by higher sales volumes and enhanced market positioning, marking a strong year of financial performance.



# GROWTH TRAJECTORY OF EPC INDUSTRY

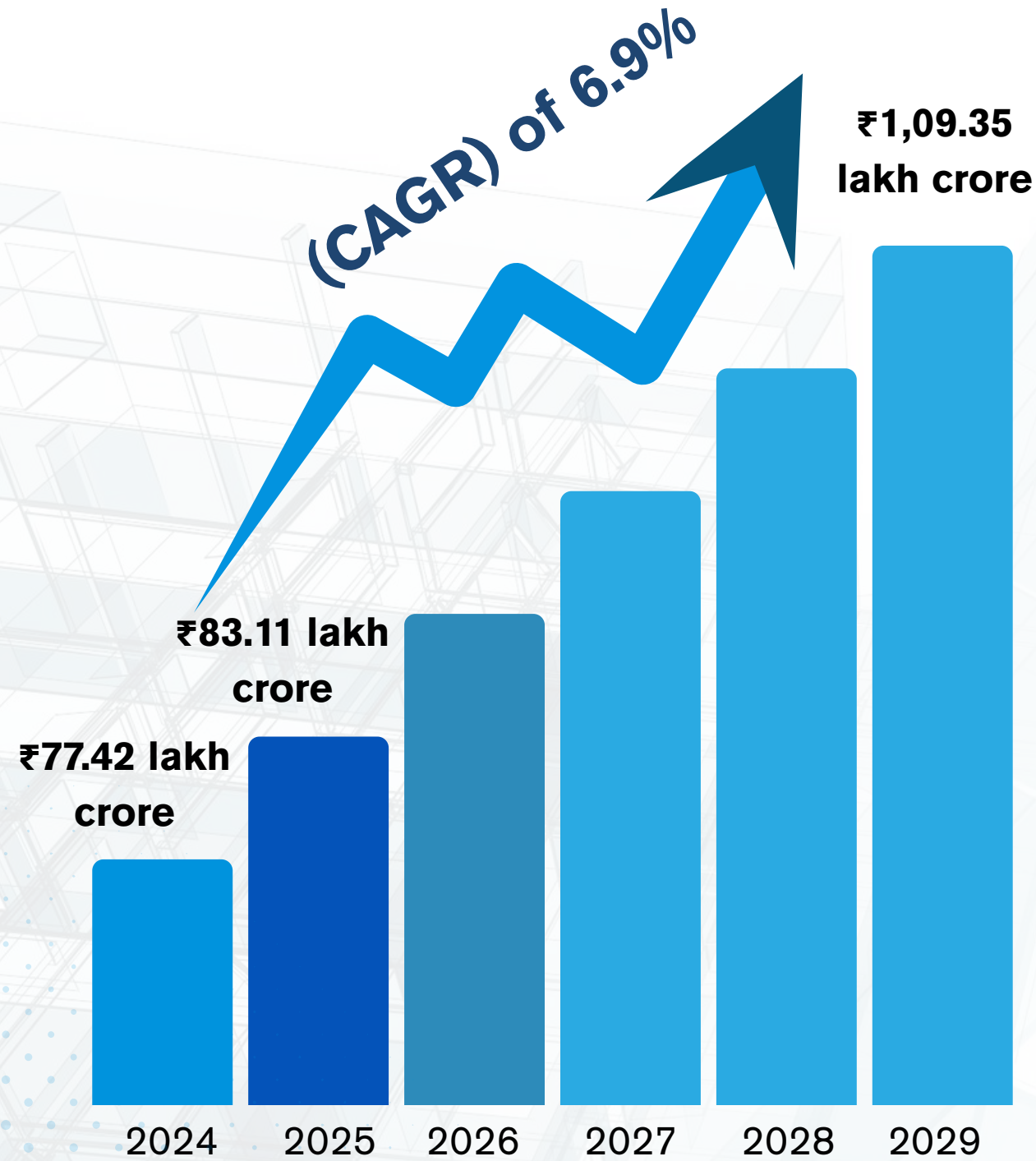


## 🏗️ Strategic Infrastructure Developments

## ⚙️ Policy and Market Drivers

- **Pipeline Expansion:** India plans to augment its natural gas pipeline network by adding over 10,000 km, aiming for a total length exceeding 35,000 km by 2030.
- **LNG Import Capacity:** With the commissioning of new terminals and expansion of existing ones, LNG import capacity is projected to rise to approximately 52.7 MTPA.
- **City Gas Distribution (CGD):** The CGD sector is poised for significant growth, with investments targeting increased coverage and infrastructure to meet rising urban and industrial demand.

- **Energy Mix Target:** The Government of India aims to increase the share of natural gas in the country's energy mix from the current 6.3% to 15% by 2030, promoting it as a cleaner alternative to other fossil fuels.
- **Environmental Commitments:** India's commitment to reducing carbon emissions and enhancing energy security underpins the push for natural gas infrastructure development.
- **Economic Growth:** Rapid urbanization and industrialization are driving increased energy demand, with natural gas positioned as a key resource to meet this need efficiently and sustainably.



**Natural Gas Distribution  
Global Market Report 2025**

Metric	FY 2024-25	2030 Projection
Natural Gas Demand	188 MMSCMD	297 MMSCMD
City Gas Distribution (CGD) Share	20% of total demand	25% of total demand
LNG Terminal Capacity	47.7 MTPA	52.7 MTPA (with expansions)
Operational Pipeline Length	24,945 km	35,000 km (including under construction)



# BUSINESS EXPANSION FORECAST

**Volume Expansion:** Positron Energy currently handles 15,000-20,000 MMBTU/day in last quarter and aims to scale this up to 25,000-30,000 MMBTU/day over the next 2-3 years. This growth will be driven by increased demand in industrial and CGD sectors, supported by an expanding aggregation portfolio.

**Sustainable Growth Focus:** The company is targeting a 30-40% year-on-year growth rate while ensuring disciplined financial management. Efficient working capital utilization will be central to maintaining financial health and supporting this expansion sustainably.



**Gas Trade & Aggregation Segment:** Leveraging strong industry partnerships and an optimized supply chain, the company aims to capitalize on the growing demand for natural gas in industrial and commercial sectors. With rising demand for cleaner energy and government support, we are well-positioned to drive revenue growth and expand market presence.

**Infrastructure Readiness:** The company has secured access to key infrastructure, including LNG terminals, pipeline networks, and CGD systems. This strategic readiness allows Positron to operate a flexible aggregator-reseller model and respond swiftly to changing market needs.

# BUSINESS PRIORITIES & STRATEGIC DIRECTION



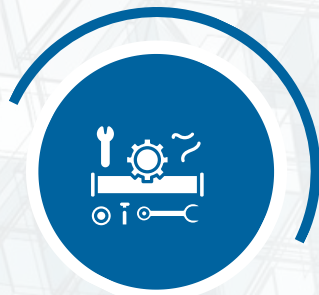
## Consulting Excellence

Deliver industry-focused, high-standard consulting solutions tailored to the Oil & Gas sector.



## Geographic Growth

Expand presence across untapped regions for PE-PNG execution and O&M services in CGD networks.



## Pipeline Efficiency Optimization

Enhance asset performance by improving utilization of existing pipeline infrastructure.

## Sector Diversification

Broaden operational scope into Industrial and Commercial segments for balanced growth.



## Innovation-Driven Solutions

Design and deploy forward-looking digital applications to meet evolving market needs.



## Reform-Led Growth

Capitalize on sectoral reforms to fuel sustainable and competitive business growth.

## Market Expansion

Deliver industry-focused, high-standard consulting solutions tailored to the Oil & Gas sector.



## Strategic Risk Management

Develop agile strategies to address regulatory challenges and shifting market dynamics.



# STRATEGIC MARKET STRENGTHS



## Tailored Solutions & Market Diversification

Delivering innovative, customized solutions across niche segments, while expanding our footprint through strategic market diversification.



## Robust Portfolio & Growth Readiness

Offering a wide spectrum of services — from gas distribution and advisory to new product development — backed by infrastructure readiness and strategic partnerships.



## Agile Response to Market & Policy Shifts

Proactively adapting to gas pricing fluctuations and regulatory reforms, including unified tariff structures and evolving allocation priorities.



## Proven Leadership & Execution Excellence

Driven by an experienced leadership team with deep operational insight, long-term industry relationships, and a sharp strategic vision.



## Scalable Model with National Reach

Successfully delivered 75 MMSCM of natural gas in FY 2024–25, serving CGD, industrial clusters, and bulk users via a flexible aggregator-reseller approach.

# PRODUCT/SERVICE PORTFOLIO



## Gas Sales & Distribution

- Sales and Distribution of Natural Gas
- Stranded Gas Monetizing solutions
- Conceptualizing and offering Gas-on-Wheels solution for Industrial consumers
- Planning and Operations of CNG Transportation and Delivery solutions
- LNG-on-Wheels Transportation and distribution Solutions



## Technical Consultancy Services

- Technical & Commercial Due Diligence
- Technical Studies and Analytical Reports
- Pipeline Hydraulic Studies & Network Sizing Studies
- Engineering consulting services in Power Sector
- Erection & Commissioning

## Project Management Consultation (PMC)

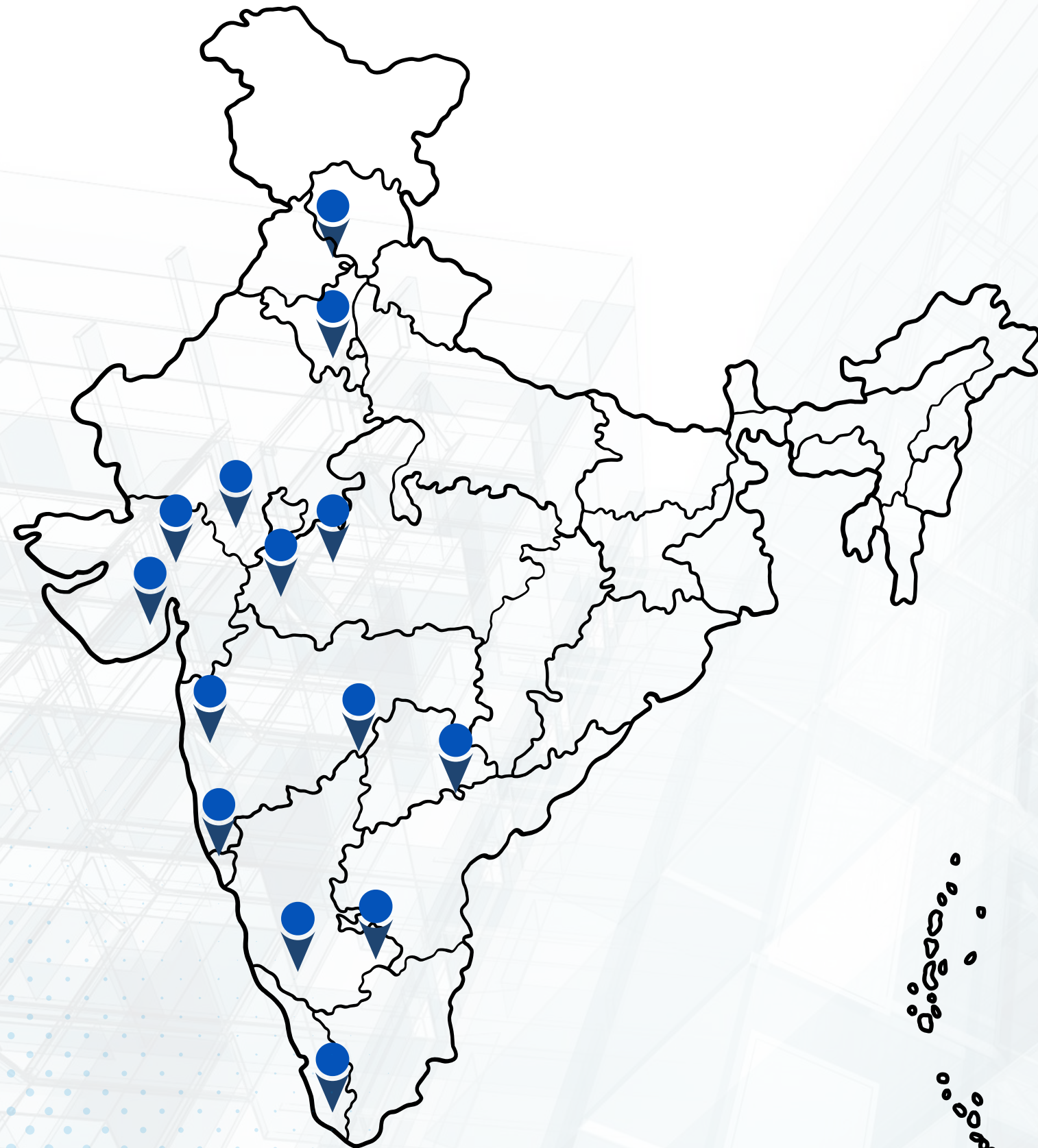
- Project Management Consultation (PMC)
- Operations and Maintenance (O&M) of CGD (City Gas Distribution) Network
- Operations and Maintenance (O&M) of CNG and Small-scale LNG
- Execution Projects for CGD Infrastructure



## Product Offering

- LNG and Diesel dual fuel conversion kit
- Creating LNG conversion infrastructure development across India
- LNG Facilities for retail & captive solutions

# TERRITORIAL PRESENCE



www.positron-india.com

## MAJOR STATES

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


## 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

# QUALITY CONTROL AND CERTIFICATIONS



**CERTIFICATE OF REGISTRATION**

  
PROGRESSIVE

The Governing Board of  
Progressive International Certifications Limited hereby grant to:


**POSITRON ENERGY PRIVATE LIMITED**  
Address to which this Certificate refers:  
OFFICE NO 3, IT TOWER 2, INFOCITY, GANDHINAGAR,  
GUJARAT, 382007



(Here in after called the Registered firm) the right to be listed in the Directory of Registered firm in respect of the services listed below. These services shall be offered by the Registered firm at or from only the address given above in accordance and compliance with


**OCCUPATIONAL HEALTH & SAFETY MANAGEMENT SYSTEM**  
**ISO 45001:2018**

Approved Scope to which this Certificate refers  
**PROVIDING CONSULTANCY SERVICE, O & M SERVICES  
TO OIL & GAS SECTOR**

Registration No.: PICL/OHSMS/0320/3717  
Certificate Issue Date: 11.03.2023  
1st Surveillance: 03.2024  
2nd Surveillance: 03.2025  
Certificate Expire Date: 10.03.2026

  
Head of Certificate

  
  
OHSAS 004

 This Certificate of Registration is granted subject to the Regulations approved by the Board.  
**PROGRESSIVE INTERNATIONAL CERTIFICATIONS LTD.**  
Office 4, 219, Kensington High Street, Kensington, London, W8 6BD, England.  
E-mail: info@picl.com, Website: www.picl.com  
For current validity of this certificate. Please visit our website

USE OF ACCREDITATION MARK INDICATES ACCREDITATION IN RESPECT OF THE ACTIVITIES COVERED BY  
ACCREDITATION INSTITUTE ASSESSMENT BODY (EUROPE) CERTIFICATION NUMBER 004

*Certificate of Registration*

This is to Certify that  
Quality Management System of

**POSITRON ENERGY PRIVATE LIMITED**  
OFFICE NO.3, GROUND FLOOR, IT TOWER-2, INFOCITY, GANDHI NAGAR-382007,  
GUJARAT, INDIA

has been assessed and found to conform to the requirements of  
**ISO 9001:2015**  
for the following scope :

PROVIDING CONSULTANCY FOR OIL & GAS INDUSTRY SERVICES.

Certificate No	: 23EQKC06	Issuance Date	: 22/03/2023
Initial Registration Date	: 22/03/2023	Date of Expiry	: 21/03/2026
1st Surve. Due	: 22/02/2024	2nd Surve. Due	: 22/02/2025

**Magnitude Management Services Pvt. Ltd.**  
B-55, Lower Ground Floor, Sector 02, Noida-201301, U.P, India  
e-mail: info@mmscertification.com, website: www.mmscertification.com

\* Subject to Successful Surveillance Audits and case surveillance audit is not allowed to be conducted, this certificate shall be suspended/withdrawn.  
Certificate Verification: Please Re-check the validity of certificate at <http://www.mmscertification.com> or <https://www.mmscertification.com> at Active Client  
Certificate is the property of Magnitude Management Services Pvt. Ltd. and shall be returned immediately when demanded

  
Director

# INDUSTRIES WE SERVE



City Gas Distribution  
(CGD)



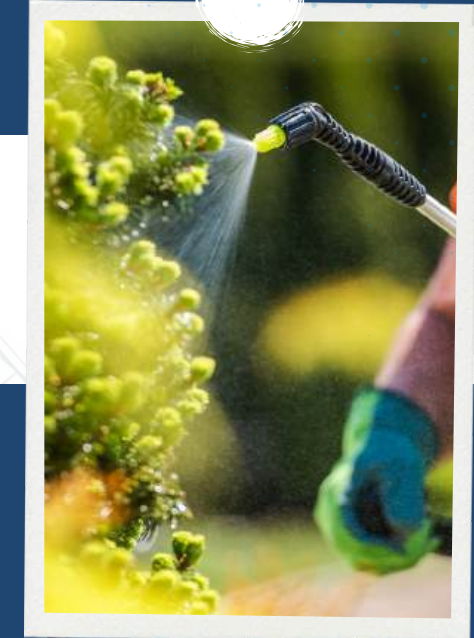
Power & Utilities



Steel



Petrochemicals &  
Refining



Fertilizers



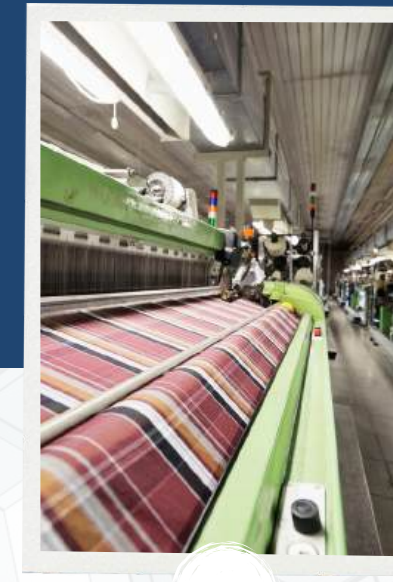
Ceramics



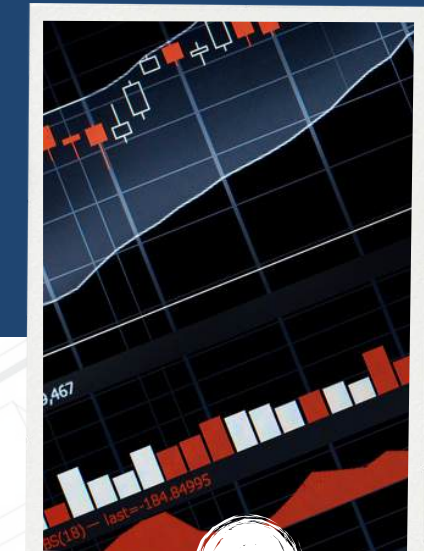
Glass



Government & Public  
Sector Undertakings  
(PSUs)



Textiles



Trading & Gas  
Aggregation  
Platforms

# CLIENTS WE SERVE



**RAJASTHAN STATE GAS LIMITED**  
राजस्थान राज्य गैस लिमिटेड



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



# POSITRON MANAGEMENT

## Transforming Energy Challenges Into Opportunities



**Dr.Safalta S Gupta**

**Chairman & Independent Director**

She holds an MBBS (2003) and a Diploma in Gynecology and Obstetrics (2005) from the University of Gujarat. With 7 years of experience in Gynecology, she enhances the board's independence and operational integrity.

**Mr. Sujit K Sugathan**

**Whole Time Director & CFO**

He holds a B.E. in Electrical Engineering from L.D. College of Engineering, Gujarat University, and an MBA in Oil & Gas Management from the University of Petroleum and Energy Studies, Dehradun. With over 15 years in the Oil & Gas industry, he adeptly manages the company's financial activities.

**Mr. Suresh Ayyappankutty**  
**Non-Executive Director**

He holds a B.E. in Power Electronics and an MBA from ICFAI University. With 15 years of experience in various sectors, including Sales & Marketing, Supply Chain, and Data Science, he enhances the company's independence and operations

**Mr. Rajiv Shankarankutty Menon**  
**Managing Director**

He holds a B. Com from Sardar Patel University, Gujarat, and has over 15 years of experience in the Oil & Gas industry. He is a key driver of the company's growth and business strategy.

**Mr. Manav Bahri**  
**Whole Time Director & CEO**

He holds a B.Tech in Civil Engineering from NIT Hamirpur (1998) and a PGDM from Symbiosis Institute of Management Studies (2000). With over 15 years of experience in the Oil & Gas industry, he oversees the company's overall operations.

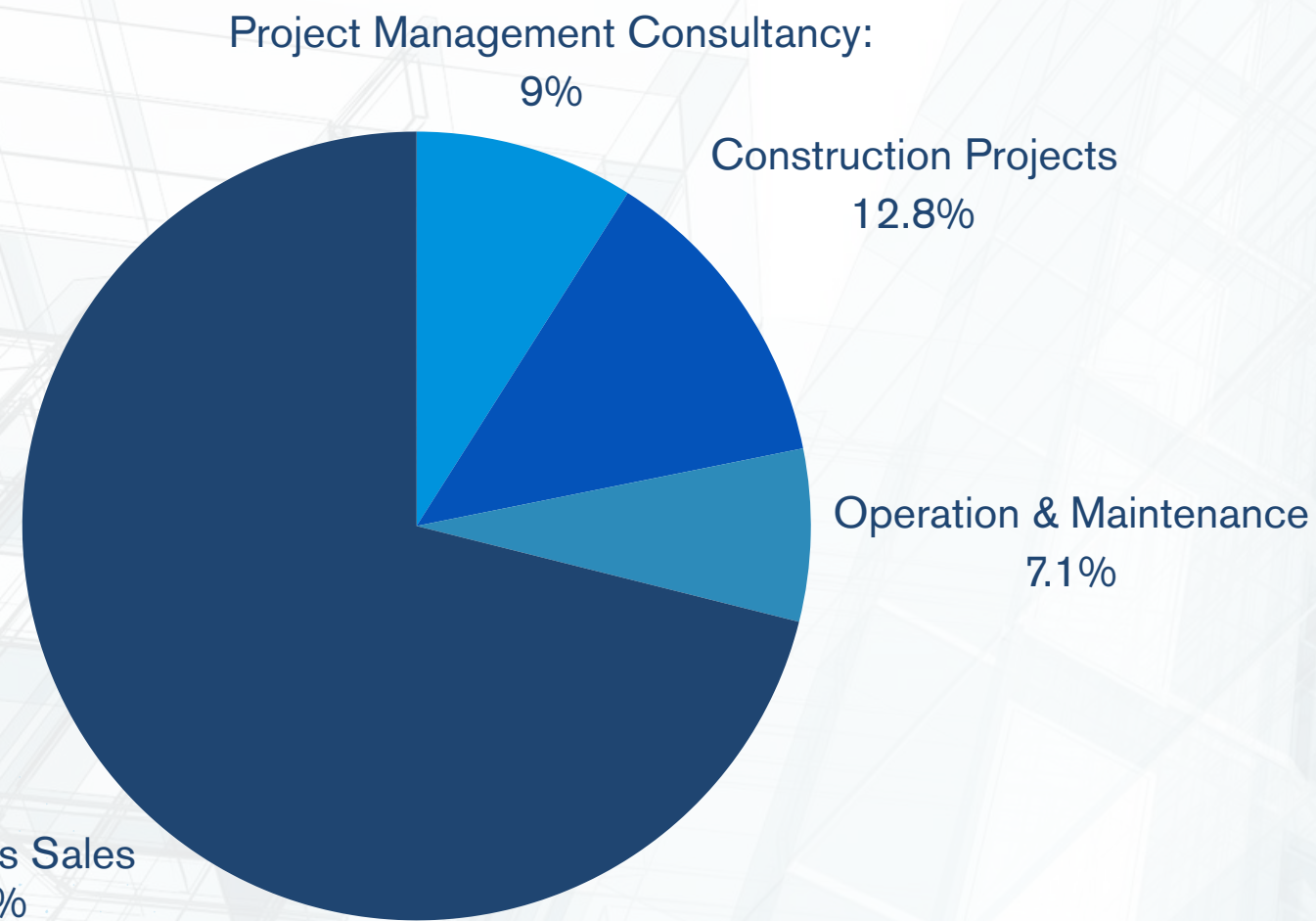
**Mrs. Sheela Varma**  
**Independent Director**

She is having overall 10 years of experience in the field of Banking industry. She is a faculty of Music. She has completed Master Degree in Hindustan Classical Music from Gujarat University.



# ORDER BOOK

The total unexecuted order book as of **31st March 2025** stands at approximately ₹65.14 crores.



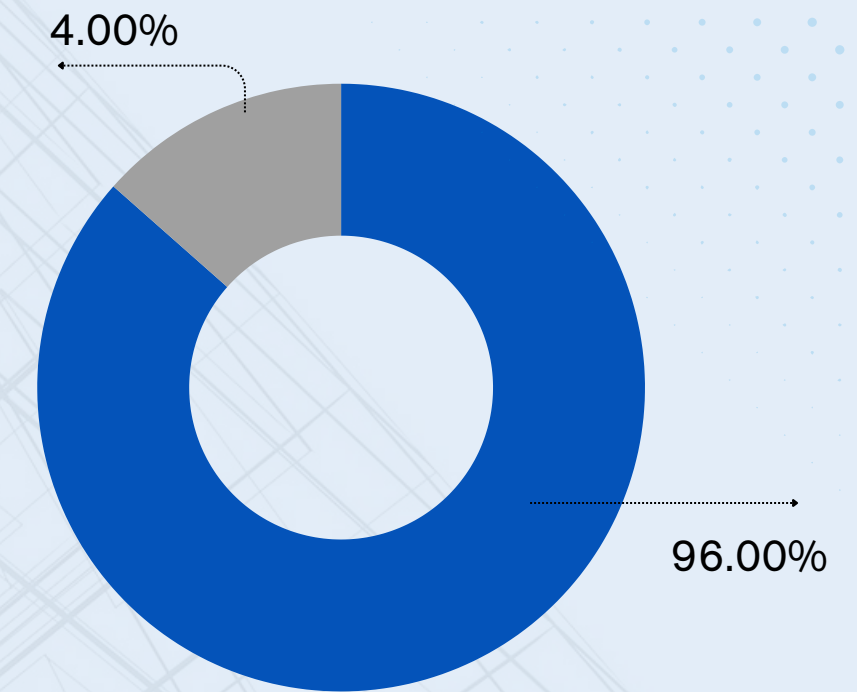
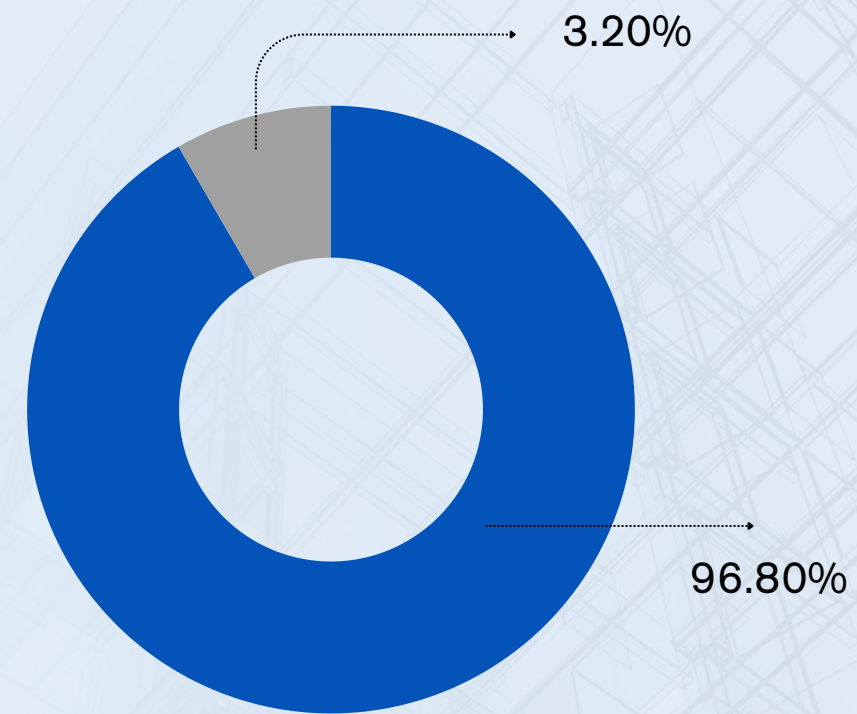
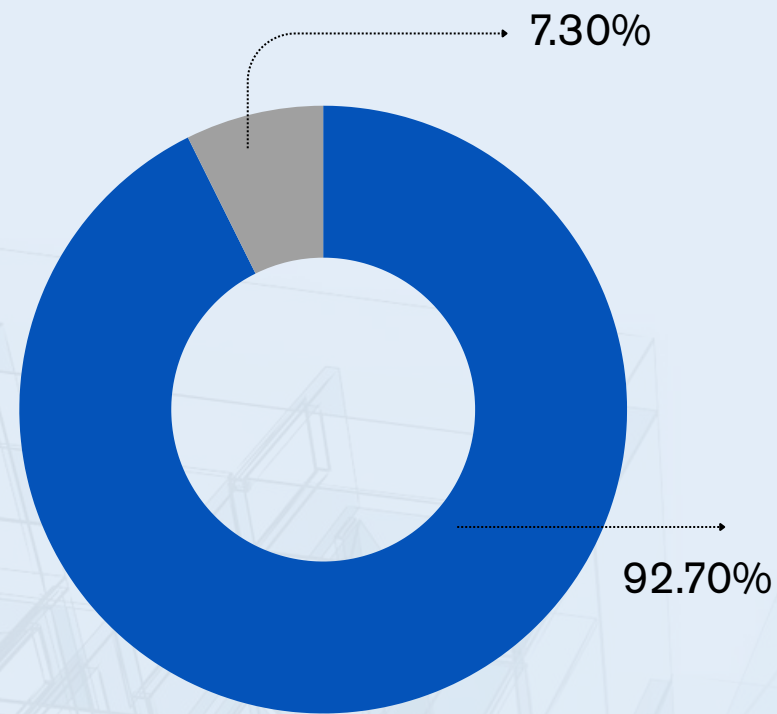
## Consultation Services

Service Type	Amount (INR)
Project Management Consultancy	₹5.86 crore
Construction Projects	₹8.37crore
Operation & Maintenance	₹4.60 crore
Natural Gas sales	₹46.31 crore





# CATEGORY WISE REVENUE BREAKUP



■ Natural Gas

■ Management & Technical Consultancy

(₹ in Lakhs)

Segment	Type Of Goods/Services	H1FY25	H2FY25	FY25
Sale of Goods	Natural Gas	6,466.11	25,842.80	32,308.91
Services	Management & Technical Consultancy	512.54	860.46	1,373.00
<b>Total</b>		<b>6,978.65</b>	<b>26,703.26</b>	<b>33,681.91</b>



# PROFIT & LOSS STATEMENT

(₹ in Lakhs)

Particulars	H2FY25 (Audited)	H1FY25 (Reviewed)	HoH%	H2FY24 (Audited)	YoY%	FY2024-25 (Audited)	FY2023-24 (Audited)	YOY%
<b>Revenue from Operations</b>	<b>26,703.26</b>	<b>6,978.65</b>	<b>283%</b>	<b>8,477.61</b>	<b>215%</b>	<b>33,681.91</b>	<b>13,473.25</b>	<b>150%</b>
Other Income	239.36	19.52	1126%	51.71	363%	258.88	68.51	278%
Total income	26,942.62	6,998.17	285%	8,529.32	216%	33,940.79	13,541.76	151%
Total Expenditure	25,273.02	6,317.82	300%	7,550.77	235%	31,590.84	12,269.00	157%
<b>EBITDA</b>	<b>1,669.60</b>	<b>680.35</b>	<b>145%</b>	<b>978.55</b>	<b>71%</b>	<b>2,349.95</b>	<b>1,272.77</b>	<b>85%</b>
Depreciation	15.30	11.83	29%	26.13	(41%)	27.13	26.14	4%
Interest	92.40	32.19	187%	34.43	168%	124.59	57.53	117%
Profit before Tax	1,561.90	636.33	145%	907.24	72%	2,198.24	1,185.58	85%
Tax	257.99	161.81	59%	223.28	16%	419.8	309.42	36%
<b>PAT</b>	<b>1,303.91</b>	<b>474.51</b>	<b>175%</b>	<b>683.96</b>	<b>91%</b>	<b>1,778.43</b>	<b>876.15</b>	<b>103%</b>
EBITDA Margin	6%	10%	(36%)	12%	(46%)	7%	9%	(26%)
PAT Margin	5%	7%	(28%)	8%	(39%)	5%	7%	(19%)
<b>EPS</b>	<b>19.15</b>	<b>8.48</b>	<b>-</b>	<b>12.32</b>	<b>-</b>	<b>26.12</b>	<b>15.78</b>	<b>-</b>

# BALANCE SHEET

(₹ in Lakhs)

Particulars	FY 2024-25	FY2023-24
Equity Capital	760.04	555.20
Reserves	7,102.68	935.74
Borrowings	728.37	1,027.90
Other Liabilities	2,934.25	1,558.30
<b>Total Liabilities</b>	<b>11,525.33</b>	<b>4,077.14</b>
Fixed Assets	185.98	192.03
Other Assets	11,339.35	3,885.11
<b>Total Assets</b>	<b>11,525.33</b>	<b>4,077.14</b>

# FINANCIAL ANALYSIS



## Exceptional Revenue Growth

Revenue from operations jumped 283% HoH, highlighting a sharp acceleration in business activity during H2.



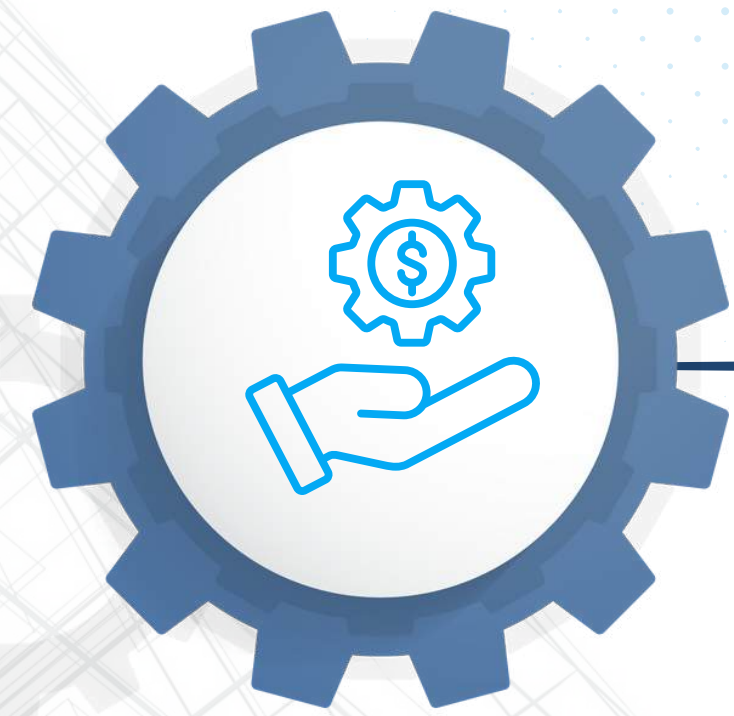
## EBITDA Growth and Operational Strength

EBITDA rose 145%, reflecting solid operating efficiency, even as some costs scaled with business volume. Though EBITDA margin dipped from 10% to 6%, this can be seen as a temporary trade-off for scaling up revenue aggressively.



## Massive Surge in Earnings

PAT more than doubled (up 175%) within just six months, showcasing strong operational gearing and a high conversion of revenue into profits.



## Controlled Costs Amid Expansion

Depreciation and interest grew at a much lower pace compared to revenue and EBITDA, indicating that expansion has been cost-efficient. The company is growing without over-leveraging or heavy capital expenditure pressures.



# Thank You



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