



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001

Phone: 011-23411411, Fax: 011- 23472550, CIN: L74899DL1998PLC093073

Email: investors@petronetlng.com, Company's website: www.petronetlng.com

PAN: AAACP8148D

GST: 07AAACP8148D1ZI

ND/PLL/SECTT/REG. 33/2022

11th May 2022

The Manager
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400 051

- Sub: - (1) Audited Financial Results (standalone and consolidated) along with Independent Auditors' Report for the quarter and year ended 31st March 2022 and**
(2) Recommendation of Final Dividend for the financial year 2021-22

Dear Sir/Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the following:

- i) The Board of Directors of the Company has, in its Meeting held on 11th May 2022, inter-alia, approved the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31st March 2022, a copy of which is enclosed herewith.
- ii) The Independent Auditors' Report on the Audited Financial Results with **unmodified opinion** (without any qualification) and a declaration from Chief Financial Officer of the Company that Statutory Auditors have given the Audit Report with Unmodified opinion (both Standalone and Consolidated) is also enclosed herewith.
- iii) The Board of Directors of the Company in its above said meeting has also, inter-alia, recommended final dividend of Rs. 4.50 (Rupees four and fifty paise only) per share (on the face value of Rs. 10/- each) on the equity shares of the Company for the financial year 2021-22. The final dividend is subject to approval of shareholders in the forthcoming Annual General Meeting.

The above said meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 6.35 p.m.

This is for information and records please.

Yours faithfully,

(Rajan Kapur)

CGM & VP-Company Secretary

Encl: as above

Dahej LNG Terminal:

GIDC Industrial Estate, Plot No. 7/A, Dahej
Taluka Vagra, Distt. Bharuch - 392130 (Gujarat)
Tel.: 02641-257249 Fax: 02641-257252

Kochi LNG Terminal:

Survey No. 347, Puthuvypu
P.O. 682508, Kochi
Tel.: 0484-2502268



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GST: 07AAACP8148D1Z1

Declaration from CFO

In terms of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that T R Chadha & Co LLP, the Statutory Auditors of the Company have given the audit report with unmodified opinion on both standalone and consolidated Financial Results of the Company for the period ended on 31st March 2022.

For Petronet LNG Limited


11/05/2022

Vinod Kumar Mishra
Director (Finance) & CFO

Place: New Delhi

Dated: 11.05.2022

Dahej LNG Terminal:

GIDC Industrial Estate, Plot No. 7/A, Dahej
Taluka Vagra, Distt. Bharuch - 392130 (Gujarat)
Tel.: 02641-257249 Fax: 02641-257252

Kochi LNG Terminal:

Survey No. 347, Puthuvypu
P.O. 682508, Kochi
Tel.: 0484-2502268



Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Petronet LNG Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Petronet LNG Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Petronet LNG Limited** (the Company) for the quarter and year ended March 31, 2022 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under Section 143(10) of the Companies Act 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in "Auditor's Responsibilities for the audit Standalone Financial Results" section of the report below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion

Emphasis of Matter

We draw your attention to note 4 to the standalone financial results that pursuant to the relevant provision under long term regasification contracts entered into, the Company has booked income towards "Use or Pay charges" of Rs. 41,591Lacs (Rs 33,267 Lacs till 31st December 2021) in the financial year 2021-22 for Calendar year (CY) 2021 on account of lower capacity utilization by its customers. The balance confirmation/payment against the same is yet to be received. The management is confident that the payment would be recovered in due course.

Our opinion is not modified in respect of this matter.

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015



Management's Responsibility for the Standalone Financial Results

This Statement, has been prepared on the basis of Standalone Annual Financial Statement. The Company's Board of Directors are responsible for preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibility for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31st March 2022 being the balancing figure between audited figures in respect of full financial year ended 31st March 2022 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For **T R Chadha & Co LLP**

Chartered Accountants

Firm Regn. No. 006711N / N500028

**HITESH
GARG**

Digitally signed by HITESH GARG
Date: 2022.05.11 17:20:04 +05'30'

Hitesh Garg

(Partner)

Membership No 502955

UDIN: 22502955AIUOBE3977

Date: 11th May 2022

Place: New Delhi

Petronet LNG Limited
Corporate Identity Number: L74899DL1998PLC093073
First Floor, World Trade Center, Babar Road, Barakhamba Lane,
New Delhi 110001

Statement of Audited Standalone financial results for quarter and Year ended 31st March, 2022

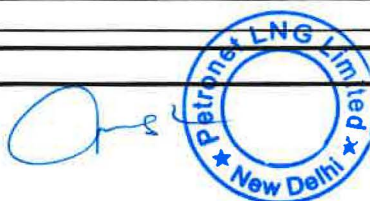
(All amounts are Rupees in lac, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Un-audited	Audited	Audited	Audited
a. Revenue					
Revenue from operations	11,16,037	12,59,722	7,57,532	43,16,857	26,02,290
Other income	8,524	7,185	4,915	30,726	38,815
Total Income	11,24,561	12,66,907	7,62,447	43,47,583	26,41,105
b. Expenses					
Cost of materials consumed	9,78,282	10,69,495	6,28,591	37,07,747	20,70,028
Employee benefits expense	4,281	3,528	4,295	17,706	14,711
Finance costs	8,029	7,757	8,129	31,733	33,595
Depreciation and amortization expense	18,963	19,364	20,283	76,846	78,409
Other expenses	16,568	13,484	15,537	66,170	47,597
Total Expenses	10,26,123	11,13,628	6,76,835	39,00,202	22,44,340
c. Profit before exceptional items and tax (a-b)	98,438	1,53,279	85,612	4,47,381	3,96,765
d. Exceptional Items	-	-	-	-	-
e. Profit/ (loss) before tax (c-d)	98,438	1,53,279	85,612	4,47,381	3,96,765
f. Tax expense:					
Current tax	23,718	39,402	23,400	1,16,918	1,02,500
Deferred tax	(294)	(475)	(125)	(4,772)	(672)
Total tax expense	23,424	38,927	23,275	1,12,146	1,01,828
A Profit/ (loss) for the period (e-f)	75,014	1,14,352	62,337	3,35,235	2,94,937
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit plans	(185)	-	(380)	(185)	(380)
Income tax relating to remeasurement of defined benefit plans	47	-	96	47	96
B Total other comprehensive income for the period	(138)	-	(284)	(138)	(284)
C Total comprehensive income for the period (A + B)	74,876	1,14,352	62,053	3,35,097	2,94,653
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	11,92,547	11,17,671	10,14,950	11,92,547	10,14,950
Net Worth	13,42,547	12,67,671	11,64,950	13,42,547	11,64,950
Earnings per equity share (Face value of Rs. 10/- each)					
Basic (Rs.)	5.00	7.62	4.16	22.35	19.66
Diluted (Rs.)	5.00	7.62	4.16	22.35	19.66
	(not annualised)			(annualised)	



Statement of Assets and Liabilities as on 31 March, 2022
(All amounts are Rupees in lac, unless otherwise stated)

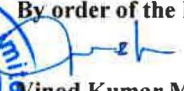
Particulars	Standalone	
	As at 31 March 2022	As at 31 March 2021
	Audited	Audited
ASSETS		
A Non-current assets		
Property, plant and equipment	6,84,941	7,28,078
Capital work-in-progress	19,263	2,548
Other intangible assets	20	22
Right to Use assets	2,70,758	3,03,214
Investments	17,438	16,438
Financial assets		
(i) Investments	0.13	0.13
(ii) Loans	2,145	2,122
(iii) Other financial assets	2,02,700	451
Income tax assets (net)	19,559	10,053
Other non-current assets	24,247	14,149
Total Non-Current Assets (A)	12,41,071	10,77,075
B Current assets		
Inventories	57,668	33,718
Financial assets		
(i) Investment	87,584	1,28,510
(ii) Trade receivables	2,68,444	1,87,453
(iii) Cash and cash equivalents	1,04,720	84,933
(iv) Other bank balances	3,27,235	3,49,301
(v) Other financial assets	18,524	18,639
Other current assets	6,662	3,626
Total Current Assets (B)	8,70,837	8,16,189
Total Assets (A+B)	21,11,908	18,93,264
EQUITY AND LIABILITIES		
C Equity		
Equity share capital	1,50,000	1,50,000
Other equity	11,92,547	10,14,950
Total Equity (C)	13,42,547	11,64,950
D Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	2,300
(ii) Lease liability	3,13,317	3,32,165
Long-term provisions	5,801	3,088
Deferred tax liabilities (net)	83,240	88,059
Other non-current liabilities	93,363	95,258
Total Non-Current Liabilities (D)	4,95,721	5,20,870
E Current liabilities		
Financial liabilities		
(i) Borrowings	2,300	4,140
(ii) Lease liabilities	28,233	26,688
(iii) Trade payables		
- total outstanding dues of micro enterprise and small enterprises (MSME's)	915	865
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,51,722	1,02,680
(iv) Other financial liabilities	21,623	8,790
Other current liabilities	62,608	57,538
Short-term provisions	6,229	6,743
Total Current Liabilities (E)	2,73,640	2,07,444
F Total Liabilities (F=D+E)	7,69,361	7,28,314
Total Equity and Liabilities (C+F)	21,11,908	18,93,264




Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 11th May 2022. The Statutory auditors of the Company have carried out audit of the aforesaid results.
- 2 The Company primarily operates in the business of import and processing of liquified natural gas. Accordingly, there is only one Reportable Segment i.e. "Natural Gas Business", hence no specific disclosure has been made w.r.t. operating segments.
- 3 In view of expected increase in capacity utilization at Kochi terminal, the customers of the Company had been asking for lower regasification tariff for Kochi Terminal w.e.f. 1st April 2019. The Company was in discussion with its customers for volumes tied up with respect to the said terminal. The customers of the Company have now committed additional volumes w.r.t. Kochi terminal and accordingly the tariff has been revised w.e.f. 1st April 2019. As a result, during the quarter ended 31st March 2022, the Company has given Credit Note of Rs. 17,814 lacs w.r.t. revenue booked from 1st April, 2019 till 31st December 2021 by adjusting revenues for the current quarter.
- 4 Pursuant to the relevant provision under long term regasification contracts entered by the Company, income towards "Use or Pay charges" of Rs. 41,591 Lac (Rs 8,324 lac in Q4'21-22 and Rs 33,267 Lac in Q3'21-22) in FY 2021-22 for Calendar year (CY) 2021 has been recognised on account of lower capacity utilisation by its customers. The balance continuation payment against the same is yet to be received. The management is confident that the payment would be recovered in due course.
- 5 The continuance of COVID 19 pandemic is causing economic impact globally. However, as the Company operates in natural gas, an essential commodity, its operations were not materially impacted during the year ended 31 March 2022. Further, no adverse impact on the operations of Company is envisaged due to COVID 19 in foreseeable future.
- 6 The Board of Directors have recommended final dividend of Rs 4.5 per equity share (Face Value of Rs 10/- per equity share) at their meeting held on 11th May 2022.
- 7 The figures for the quarter ended 31st March 2022 and 31st March 2021 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the financial year, which were subjected to limited review.
- 8 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 11 May 2022

By order of the Board

Vinod Kumar Mishra
Director (Finance)
DIN: 08125144



Petronet LNG Limited**Standalone Statement of Cash flows for the year ended 31 March 2022***(All amounts are in Rupees lac, unless otherwise stated)*

	For the year ended 31 March 2022 Audited	For the year ended 31 March 2021 Audited
A. Cash flow from operating activities		
Net Profit before tax	4,47,381	3,96,765
Adjustment for:		
Depreciation	76,846	78,409
Loss on the sale of fixed asset	160	58
Profit on sale /fair valuation of current Investment	(5,273)	(1,193)
Finance cost	31,733	33,595
Foreign exchange (gain)/ loss on restatement of financial liabilities	9,121	(8,420)
Interest Income	(21,634)	(20,275)
Dividend Income	(979)	(2,907)
Excess provision written back	(320)	(158)
Operating profit before working capital changes	5,37,029	4,72,874
Movements in working capital :-		
(Increase)/ Decrease in loans	(23)	109
(Increase)/ Decrease in inventories	(23,950)	14,371
(Increase)/ Decrease in trade receivables	(80,991)	(27,196)
(Increase)/ Decrease in other financial assets	(2,709)	3,247
(Increase)/ Decrease in other assets	(10,305)	(4,804)
Increase / (Decrease) in trade payables	49,103	(13,064)
Increase / (Decrease) in other financial liabilities	290	161
Increase / (Decrease) in provisions	2,014	6,311
Increase / (Decrease) in other liabilities	3,175	401
Cash Generated from/ (used in) operations	4,73,633	4,55,411
Less: Income Tax Paid (net of refunds)	(1,26,424)	(99,488)
Net Cash generated from /(used in) operating activities (A)	3,47,209	3,55,923
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(7,223)	(7,279)
Net proceeds / (purchase) of intangible assets	(7)	(25)
Dividend Received	979	2,907
Net proceeds/ (purchase) of investments	56,214	(1,15,859)
Investment in Shares of Subsidiary Company	(1,000)	
Interest received	20,878	26,227
Net movement in fixed deposits	(1,76,170)	1,298
Net Cash Generated from / (Used in) Investing Activities (B)	(1,06,331)	(92,731)
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	(4,140)	(3,680)
Interest Expense Paid	(21,722)	(20,506)
Dividend paid	(1,57,500)	(2,24,518)
Lease Liability paid	(27,718)	(14,067)
Net Cash generated from / (used in) Financing Activities (C)	(2,21,091)	(2,75,861)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	19,787	(12,669)
Balance at the beginning of the year		
Cash and cash equivalents at the beginning of the year	84,933	97,602
Balance at the end of the year	1,04,720	84,933

Note: The above Statement has been prepared under indirect method setout in Ind AS 7 "Cash Flow Statement".

Breakup of Cash and Cash Equivalents is as below:**Balance with banks:**

- In current account	625	283
- In term deposits (with original maturity of less than 3 months)	1,04,095	84,650
Cash in hand	0.2	0.3
Total	1,04,720	84,933



[Signature]



Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of Petronet LNG Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Petronet LNG Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Petronet LNG Limited** (the Parent) and its subsidiary (the Parent and its subsidiary together referred to as the "Group) and its share of the profit/(loss) after tax and total Comprehensive Income/(loss) of its joint ventures for the ("the statement"), attached herewith, being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on separate audited financial statements of subsidiary and joint ventures referred to in Other Matter section below, the Statement:

- (i) include the financial result of the following entities:
 - Petronet Energy Limited (PEL) - Subsidiary
 - Adani Petronet (Dahej) Port Pvt. Limited (APPPL) – Joint Venture
 - India LNG Transport (4) Private Company Limited. (ILT4) – Joint Venture
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the Consolidated net profit and total comprehensive Income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in "Auditor's Responsibilities for the audit Consolidated Financial Results" section of the report below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

We draw your attention to note 4 to the Consolidated Financial Results that pursuant to the relevant provision under long term regasification contracts entered into, the Company has booked income towards "Use or Pay charges" of Rs. 41,591 Lacs. ~~(Rs. 33,267 Lacs. till 31st December 2021)~~, in the financial year 2021-22 for Calendar year (CY) 2021 on account of lower capacity utilization by its customers. The balance confirmation/payment against the same is yet to be received. The management is confident that the payment would be recovered in due course.

Our opinion is not modified in respect of this matter.

Management's Responsibility for the Consolidated Financial Results

This Statement, has been prepared on the basis of Consolidated Annual Financial Statement. The Parent Company's Board of Directors are responsible for preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its Joint Ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of Companies included in the Group and its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid

In preparing the Statement, the respective Board of Directors of Companies included in Group and of its joint ventures, are responsible for assessing the ability of the Group and of its Joint Venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company included in group and of its joint ventures, are also responsible for overseeing the financial reporting process of the Companies included in the Group and of its joint ventures.

Auditor's Responsibility for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

We communicate with those charged with governance of the Parent Entity, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable

Other Matters

We did not audit the financial results/information of **subsidiary** included in the statement, whose financial information reflects total assets of Rs. 7.27 crores as at 31st March 2022, total revenue of Rs. 0.26 crores, net loss after tax of Rs. 3.10 crores, total comprehensive loss of Rs. 3.10 crores and cash flow (net) of Rs. 6.73 crores for year ended 31st March 2022 respectively, as considered in the Statement.

The Statement include the group's share of net profit after tax of Rs. 98.65 crores and total comprehensive income of Rs. 98.11 crores for the year ended 31st March 2022 respectively, as considered in the Statement whose financial statements and other financial information have been audited by its independent auditors.

These financial statements have been audited by other auditor whose report has been furnished to us by the management and our opinion on the Statement in so far as it relates to the amount and disclosures included in respect of subsidiary and joint ventures is solely based on the audit report of such auditors and procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of above matter with respect of our reliance on the work done and reports of the other auditors.

The statement includes the results for the quarter ended 31st March 2022 being the balancing figure between audited figures in respect of full financial year ended 31st March 2022 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For T R Chadha & Co LLP

Chartered Accountants

Firm Regn. No. 006711N / N500028

**HITESH
GARG**

Digitally signed by
HITESH GARG
Date: 2022.05.11
17:19:36 +05'30'

Hitesh Garg

(Partner)

Membership No. 512955

UDIN: 22502955AIUOGR5645

Date: 11th May 2022

Place: New Delhi

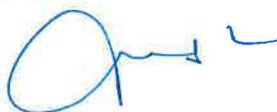

Petronet LNG Limited

Corporate Identity Number: L74899DL1998PLC093073
First Floor, World Trade Center, Babar Road, Barakhamba Lane,
New Delhi 110001

Statement of Audited Consolidated financial results for quarter and Year ended 31st March, 2022

(All amounts are Rupees in lac, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Un-audited	Audited	Audited	Audited
a. Revenue					
Revenue from operations	11,16,037	12,59,722	7,57,532	43,16,857	26,02,290
Other income	8,137	7,192	4,915	29,773	35,908
Total Income	11,24,174	12,66,914	7,62,447	43,46,630	26,38,198
b. Expenses					
Cost of materials consumed	9,78,282	10,69,495	6,28,591	37,07,747	20,70,028
Employee benefits expense	4,324	3,560	4,295	17,792	14,711
Finance costs	8,029	7,757	8,129	31,733	33,595
Depreciation and amortization expense	18,963	19,364	20,283	76,846	78,409
Other expenses	16,568	13,484	15,537	66,449	47,597
Total Expenses	10,26,166	11,13,660	6,76,835	39,00,567	22,44,340
c. Profit before share of joint ventures, exceptional items and tax (a-b)	98,008	1,53,254	85,612	4,46,063	3,93,858
d. Share of profit of equity-accounted investees, net of tax	4,561	1,612	1,455	9,865	1,893
e. Profit before exceptional items and tax (c+d)	1,02,569	1,54,866	87,067	4,55,928	3,95,751
f. Exceptional Items	-	-	-	-	-
g. Profit/ (loss) before tax (e-f)	1,02,569	1,54,866	87,067	4,55,928	3,95,751
h. Tax expense:					
Current tax	23,794	39,326	23,400	1,16,918	1,02,500
Deferred tax	(323)	(406)	(125)	(4,801)	(672)
Total tax expense	23,471	38,920	23,275	1,12,117	1,01,828
A Profit/ (loss) for the period (g-h)	79,098	1,15,946	63,792	3,43,811	2,93,923
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit plans	(185)	-	(380)	(185)	(380)
Income tax relating to remeasurement of defined benefit plans	47	-	96	47	96
Share of JV	(49)	(2)	(41)	(54)	(41)
B Total other comprehensive income for the period	(187)	(2)	(325)	(192)	(325)
C Total comprehensive income for the period (A + B)	78,911	1,15,944	63,467	3,43,619	2,93,598
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	12,16,809	11,37,897	10,30,690	12,16,809	10,30,690
Net Worth	13,66,809	12,87,897	11,80,690	13,66,809	11,80,690
Earnings per equity share (Face value of Rs. 10/- each)					
Basic (Rs.)	5.27	7.73	4.25	22.92	19.59
Diluted (Rs.)	5.27	7.73	4.25	22.92	19.59
	(not annualised)			(annualised)	

Statement of Assets and Liabilities as on 31 March, 2022*(All amounts are Rupees in lac, unless otherwise stated)*

Particulars	Consolidated	
	As at 31 March 2022	As at 31 March 2021
	Audited	Audited
ASSETS		
A Non-current assets		
Property, plant and equipment	6,84,941	7,28,078
Capital work-in-progress	19,263	2,548
Other intangible assets	20	22
Right to Use assets	2,70,758	3,03,214
Investments	41,010	32,178
Financial assets		
(i) Investments	0.13	0.13
(ii) Loans	2,145	2,122
(iii) Other financial assets	2,02,700	451
Income tax assets (net)	19,561	10,053
Other non-current assets	24,247	14,149
Total Non-Current Assets (A)	12,64,645	10,92,815
B Current assets		
Inventories	57,668	33,718
Financial assets		
(i) Investment	87,584	1,38,519
(ii) Trade receivables	2,68,444	1,87,453
(iii) Cash and cash equivalents	1,05,392	84,933
(iv) Other bank balances	3,27,235	3,49,301
(v) Other financial assets	18,547	18,639
Other current assets	6,662	3,626
Total Current Assets (B)	8,71,532	8,16,189
Total Assets (A+B)	21,36,177	19,09,004
EQUITY AND LIABILITIES		
C Equity		
Equity share capital	1,50,000	1,50,000
Other equity	12,16,809	10,30,690
Total Equity (C)	13,66,809	11,80,690
D Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	2,300
(ii) Lease liability	3,13,317	3,32,165
Long-term provisions	5,801	3,088
Deferred tax liabilities (net)	83,213	88,059
Other non-current liabilities	93,363	95,258
Total Non-Current Liabilities (D)	4,95,694	5,20,870
E Current liabilities		
Financial liabilities		
(i) Borrowings	2,300	4,140
(ii) Lease liabilities	28,233	26,688
(iii) Trade payables		
- Total outstanding dues of micro enterprise and small enterprises (MSME's)	915	865
- Total outstanding dues of creditors other than micro enterprise and small enterprises	1,51,768	1,02,680
(iv) Other financial liabilities	21,623	8,790
Other current liabilities	62,606	57,538
Short-term provisions	6,229	6,743
Total Current Liabilities (E)	2,73,674	2,07,444
F Total Liabilities (F=D+E)	7,69,368	7,28,314
Total Equity and Liabilities (C+F)	21,36,177	19,09,004



Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 11th May 2022. The Statutory auditors of the Company have carried out audit of the aforesaid results.
- 2 The Company primarily operates in the business of import and processing of liquified natural gas. Accordingly, there is only one Reportable Segment i.e. "Natural Gas Business", hence no specific disclosure has been made w.r.t. operating segments.
- 3 In view of expected increase in capacity utilization at Kochi terminal, the customers of the Company had been asking for lower regasification tariff for Kochi Terminal w.e.f. 1st April 2019. The Company was in discussion with its customers for volumes tied up with respect to the said terminal. The customers of the Company have now committed additional volumes w.r.t. Kochi terminal and accordingly the tariff has been revised w.e.f. 1st April 2019. As a result, during the quarter ended 31st March 2022, the Company has given Credit Note of Rs. 17,814 lacs w.r.t. revenue booked from 1st April, 2019 till 31st December 2021 by adjusting revenues for the current quarter
- 4 Pursuant to the relevant provision under long term regasification contracts entered by the Company, income towards "Use or Pay Charges" of Rs. 41,591 Lac (Rs 8,324 lac in Q4'21-22 and Rs 33,267 Lac in Q3'21-22) in FY 2021-22 for Calendar year (CY) 2021 has been recognised on account of lower capacity utilisation by its customers. The balance confirmation/payment against the same is yet to be received. The management is confident that the payment would be recovered in due course.
- 5 The continuance of COVID 19 pandemic is causing economic impact globally. However, as the Company operates in natural gas, an essential commodity, its operations were not materially impacted during the year ended 31 March 2022. Further, no adverse impact on the operations of Company is envisaged due to COVID 19 in foreseeable future
- 6 The Board of Directors have recommended final dividend of Rs 4.5 per equity share (Face value of Rs 10/- per equity share) at their meeting held on 11th May 2022.
- 7 The figures for the quarter ended 31st March 2022 and 31st March 2021 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the financial year, which were subjected to limited review.
- 8 Previous year period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 11 May 2022



By order of the Board

Vinod Kumar Mishra
Director (Finance)
DIN: 08125144

Petronet LNG Limited**Consolidated Statement of Cash flows for the year ended 31 March 2022***(All amounts are in Rupees lac, unless otherwise stated)*

	For the year ended 31 March 2022	For the year ended 31 March 2021
	Audited	Audited
A. Cash flow from operating activities		
Net Profit before tax	4,55,928	3,95,751
Adjustment for:		
Depreciation	76,846	78,409
Loss on the sale of fixed asset	160	58
Profit on sale /fair valuation of current Investment	(5,279)	(4,193)
Finance cost	31,733	33,595
Foreign exchange (gain)/ loss on restatement of financial liabilities	9,121	(8,420)
Share of Profit of JV	(9,865)	(1,893)
Interest Income	(21,660)	(20,275)
Excess provision written back	(523)	(133)
Operating profit before working capital changes	5,35,664	4,72,274
Movements in working capital :-		
(Increase)/ Decrease in receivables	(23,950)	14,371
(Increase)/ Decrease in inventories	(80,991)	(27,038)
(Increase)/ Decrease in trade receivables	(2,709)	6,522
(Increase)/ Decrease in other financial assets	(10,305)	(5,079)
Increase / (Decrease) in trade payables	49,138	(13,064)
Increase / (Decrease) in other financial liabilities	290	161
Increase / (Decrease) in provisions	2,014	6,153
Increase / (Decrease) in other liabilities	3,173	400
Cash Generated from/ (used in) operations	4,73,301	4,55,410
Less: Income Tax Paid (net of refunds)	(1,26,423)	(99,490)
Net Cash generated from / (used in) operating activities (A)	3,46,878	3,55,920
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(7,225)	(7,279)
Net proceeds / (purchase) of intangible assets	(7)	(25)
Dividend Received	979	2,907
Net proceeds/ (purchase) of investments	56,214	(1,15,859)
Interest received	20,881	26,227
Net movement in fixed deposits	(1,76,170)	1,298
Net Cash Generated from / (Used in) Investing Activities (B)	(1,05,328)	(92,731)
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	(4,140)	(3,680)
Interest Expense Paid	(31,733)	(33,596)
Dividend paid	(1,57,500)	(2,24,518)
Lease Liability paid	(27,718)	(14,064)
Net Cash generated from / (used in) Financing Activities (C)	(2,21,091)	(2,75,858)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	20,459	(12,669)
Balance at the beginning of the year		
Cash and cash equivalents at the beginning of the year	84,933	97,602
Balance at the end of the year	1,05,392	84,933

Note: The above Statement has been prepared under indirect method setout in Ind AS 7 "Cash Flow Statement".

Breakup of Cash and Cash Equivalents is as below:**Balance with banks:**

- In current account
- In term deposits (with original maturity of less than 3 months)

Cash in hand

Total

1,297

283

1,04,095

84,650

0.2

0.3

1,05,392**84,933**



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001

Phone: 011-23411411, Fax: 011- 23472550, CIN: L74899DL1998PLC093073

Email: investors@petronetlng.com, Company's website: www.petronetlng.com

PAN: AAACP8148D

GST: 07AAACP8148D1ZI

CS/PLL/Listing/2022

27 April 2022

The Manager
BSE Limited
Phiroze Jeejee bhoy Towers
Dalal Street, Mumbai – 400 001

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400 051

Sub: Initial Disclosure for the Financial Year 2022-23

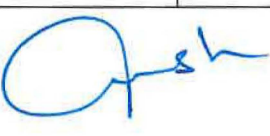
Ref: SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Dear Sir/ Madam,

We hereby confirm that we are not a large corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018. Please find below the details of initial disclosure for the financial year 2022-23:-

Sr. No.	Particulars	Details
1.	Name of the Company	Petronet LNG Limited
2.	CIN	L74899DL1998PLC093073
3.	Outstanding borrowing of company as on 31 st March 2022 (in Rs Crore)	Nil
4.	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	Domestic Rating AAA by ICRA AAA by CRISIL International Rating Baa3 by MOODY
5.	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	NA


(Rajan Kapur)
CGM & VP – Company Secretary
investors@petronetlng.in


(Vinod Kumar Mishra)
Director (Finance) & CFO
dir.fin@petronetlng.in

Dahej LNG Terminal:
GIDC Industrial Estate, Plot No. 7/A, Dahej
Taluka Vagra, Distt. Bharuch - 392130 (Gujarat)
Tel.: 02641-257249 Fax: 02641-257252

Kochi LNG Terminal:
Survey No. 347, Puthuvypu
P.O. 682508, Kochi
Tel.: 0484-2502268



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001

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Email: investors@petronetlng.com, Company's website: www.petronetlng.com

PAN: AAACP8148D

GST: 07AAACP8148D1ZI

ANNUAL DISCLOSURE FOR THE FINANCIAL YEAR 2022-23 (SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018)

- | | |
|-----------------------------------------------------------|-----------------------|
| 1. Name of the Company | Petronet LNG Limited |
| 2. CIN | L74899DL1998PLC093073 |
| 3. Report filed for FY | 2021-22 |
| 4. Details of the Current block (all figures in Rs crore) | : |

Sr. No.	Particulars	Details
i.	2-year block period (Specify financial years)	2021-22 and 2022-23
ii.	Incremental borrowing done in FY 2021-22 (a)	Nil
iii.	Mandatory borrowing to be done through debt securities in FY 2021-22 (b) = (25% of a)	NA
iv.	Actual borrowing done through debt securities in FY 2021-22 (c)	NA
v.	Shortfall in the borrowing through debt securities, if any, for FY 2020-21 carried forward to FY 2021-22 (d)	NA
vi.	Quantum of (d), which has been met from (c) (e)	NA
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22 {after adjusting for any shortfall in borrowing for FY 2020-21 which was carried forward to FY 2021-22} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	NA

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Tel.: 02641-257249 Fax: 02641-257252

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1/2



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PAN: AAACP8148D

GST: 07AAACP8148D1ZI

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

Sr. No.	Particulars	Details
1.	2-year block period (Specify financial years)	2021-22 and 2022-23
2.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	NA

Rajan Kapur

CGM & Vice President - Company Secretary

investors@petronetlng.in

Vinod Kumar Mishra

Director (Finance) & CFO

dir.fin@petronetlng.in

Date – 27 April 2022

#- (d) and (e) are same as mentioned at 4(v) and 4(vi) of this annexure.

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