



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.in, **Company's website:** www.petronetlng.in
PAN: AAACP8148D **GST:** 07AAACP8148D1ZI

ND/PLL/SECTT/REG. 33/2023

20th January 2023

The Manager
BSE 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: Unaudited Financial Results along with Limited Review Report for the quarter and nine-months ended 31st December 2022

Dear Sir/Madam,

In terms of provisions of SEBI (LODR) Regulations, 2015, we hereby inform the following:

- i) The Board of Directors of the Company has, in its Meeting held on 20th January 2023, inter-alia, approved the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter and nine-months ended 31st December 2022, a copy of which is enclosed herewith.
- ii) The Limited Review Report with unmodified opinion (without any qualification) on the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter and nine-months ended 31st December 2022 is also enclosed herewith.

The above said meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 5:30 p.m.

This is for information and records please.

Yours faithfully,

(Rajan Kapur)
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



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Sarojini House(GF), 6 Bhagwan Das Road, New Delhi – 110 001
Tel. 011- 44744643 E-mail : newdelhi@vsa.co.in

Independent Auditor's limited Review Report on quarterly and period to date unaudited standalone financial results of Petronet LNG Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Petronet LNG Limited

1. We have reviewed the accompanying statement of un-audited standalone financial results ('the Statement') of **Petronet LNG Limited** for the quarter and nine months ended 31st December, 2022 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors in their meeting held on 20th January 2023 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act ,2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw your attention to Note 4 to the Statement regarding trade receivables towards "Use or Pay charges" of Rs.41,591 lakhs (excluding GST) outstanding as at 31.12.2022. Balance confirmation against these balances is yet to be received. The Management is confident that the payment would be recovered in due course, being a contractual obligation.

Our conclusion is not modified in respect of this matter.



Other Matters

6. The unaudited standalone financial results of the Company for the quarter and nine months ended 31st December, 2021 and for the quarter ended 30th September, 2021 were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on 9th February 2022 and 9th November 2021 respectively.

Our conclusion is not modified in respect of this matter.

**For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W**

Ajay Gupta

**(Ajay Gupta)
Partner**

**Membership No. 090104
ICAI UDIN : 23090104BGXTLN5368**

**Place : New Delhi
Date : 20th January 2023**



Petronet LNG Limited

Corporate Identity Number: L74899DL1998PLC093073

First Floor, World Trade Center, Babar Road, Barakhamba Lane, New Delhi-110001

Statement of Standalone financial results for quarter and nine months ended 31 December, 2022

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

Particulars	Quarter Ended			Nine Month ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Revenue						
Revenue from operations	15,77,587	15,98,573	12,59,722	46,02,542	32,00,820	43,16,857
Other income	18,387	9,424	7,185	41,987	22,202	30,726
Total Income	15,95,974	16,07,997	12,66,907	46,44,529	32,23,022	43,47,583
2 Expenses						
Cost of materials consumed	13,85,671	14,55,798	10,69,495	41,31,528	27,29,465	37,07,747
Employee benefits expense	4,468	4,329	3,528	13,341	13,425	17,706
Finance costs	8,135	8,110	7,757	24,030	23,704	31,733
Depreciation and amortization expense	19,232	19,221	19,364	57,577	57,883	76,846
Other expenses	19,912	21,151	13,484	66,403	49,602	66,170
Total Expenses	14,37,418	15,08,609	11,13,628	42,92,879	28,74,079	39,00,202
3 Profit before exceptional items and tax (1-2)	1,58,556	99,388	1,53,279	3,51,650	3,48,943	4,47,381
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax (3-4)	1,58,556	99,388	1,53,279	3,51,650	3,48,943	4,47,381
6 Tax expense:						
Current tax	42,400	28,400	39,402	98,600	93,200	1,16,918
Deferred tax charge / (credit)	(1,898)	(3,437)	(475)	(9,519)	(4,478)	(4,772)
Total tax expense	40,502	24,963	38,927	89,081	88,722	1,12,146
7 Profit for the period (5-6)	1,18,054	74,425	1,14,352	2,62,569	2,60,221	3,35,235
8 Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	-	(140)	-	(140)	-	(185)
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-	47
Total other comprehensive income for the period	-	(140)	-	(140)	-	(138)
9 Total comprehensive income for the period (7+8)	1,18,054	74,285	1,14,352	2,62,429	2,60,221	3,35,097
10 Paid-up Share Capital (Face value of Rs. 10/- each)	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
11 Other Equity						11,92,547
12 Earnings per equity share						
(Face value of Rs. 10/- each) (Not annualised)						
Basic (Rs.)	7.87	4.96	7.62	17.50	17.35	22.35
Diluted (Rs.)	7.87	4.96	7.62	17.50	17.35	22.35



Petronet LNG Limited


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First Floor, World Trade Center, Babar Road, Barakhamba Lane, New Delhi-110001

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 20th January 2023. The Limited Review of the Unaudited Financial Results for the quarter and nine months ended 31.12.2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended have been carried out by the Statutory Auditors of the Company.
- 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 Pursuant to the relevant provision under long term regasification contracts entered by the Company, income towards "Use or Pay charges" of Rs 84,892 lac for Calendar year (CY) 2022 (Rs 34,778 lac in Q3' 21-22 and Rs 8,324 lac in Q4' 21-22, for CY 2021) has been recognised as other operating income in the statement of profit and loss during the current quarter, on account of lower capacity utilisation by its customers.
- 4 Balance confirmation against "Use or Pay charges" of Rs.41,591 Lac (excluding GST) for CY 2021 recognised in FY 2021-22 is yet to be received. The management is confident that the payment would be recovered in due course, being a contractual obligation.
- 5 The Company has recognised amount of Rs 7,928 lac as other income in Q3' 22-23, on account of favourable award in an arbitration matter towards claim for liquidated damages from a contractor in connection with project at the Dahej terminal.
- 6 Previous year / period figures have been regrouped and rearranged to make them comparable with current period figures.

For and on behalf of the Board of Directors of
Petronet LNG Limited


20/01/2023

Vinod Kumar Mishra
Director (Finance)
DIN: 08125144



Place : New Delhi
Date : 20 January 2023



Independent Auditor's limited review report on the quarterly and period to date un-audited consolidated financial results of Petronet LNG Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Petronet LNG Limited

1. We have reviewed the accompanying statement of un-audited consolidated financial results ('the Statement') of **Petronet LNG Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint ventures for the quarter and nine months ended 31st December, 2022 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:
 - Petronet Energy Limited (PEL) - Subsidiary
 - Petronet LNG Singapore Pte. Limited – Subsidiary
 - Adani Petronet (Dahej) Port Pvt. Limited - Joint Venture
 - India LNG Transport Co (No. 4) Pvt. Limited - Joint Venture
5. Based on our review conducted and procedure performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles / laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

6. We draw your attention to Note 4 to the Statement regarding trade receivables towards "Use or Pay charges" of Rs. 41,591 lakhs (excluding GST) outstanding as at 31.12.2022. Balance confirmation against these balances is yet to be received. The Management of the Holding Company is confident that the payment would be recovered in due course, being a contractual obligation.

Our conclusion is not modified in respect of this matter.

Other matters

7. We did not review the financial results of a subsidiary Company, whose interim financial information reflects total revenue of Rs. 9 lakhs and Rs. 18 lakhs, net loss after tax of Rs 27 lakhs and Rs 79 lakhs and total comprehensive loss of Rs. 27 lakhs and Rs 79 lakhs for the quarter and nine months ended 31st December 2022 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of it is solely based on the report of other auditor and procedures performed by us as stated in paragraph 3 above.
8. The accompanying financial results also include unaudited financial information of a subsidiary Company, whose interim financial information reflects total revenue of Rs. Nil and Rs Nil, net loss after tax of Rs 0.72 lakhs and Rs 3.26 lakhs and total comprehensive loss of Rs. 0.72 lakhs and Rs 3.26 lakhs for the quarter and nine months ended 31st December 2022, as considered in the Statement. This interim financial information have not been reviewed by their auditors and have been furnished to us by the Holding Company's management.

The accompanying financial results also include group's share of net profit after tax of Rs. 2052 lakhs and 11046 lakhs and total comprehensive income of Rs. 2052 lakhs and Rs 11050 lakhs, for the quarter and nine months ended 31st December 2022 as considered in the Statement in respect of two joint ventures, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management.

Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiary and joint ventures, is based solely on such un-reviewed interim financial information.

Our conclusion on statement is not modified in respect of matters set out in paragraph 7 and 8 above.

9. The unaudited consolidated financial results of the Holding Company for the quarter and nine months ended 31st December, 2021 and for the quarter ended 30th September, 2021 were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on 9th February 2022 and 9th November 2021 respectively.

Our conclusion is not modified in respect of this matter.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

Ajay Gupta

(Ajay Gupta)
Partner

Membership No. 090104
ICAI UDIN : 23090104BGXTLO3932

Place : New Delhi
Date : 20th January 2023



Petronet LNG Limited

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

Statement of Consolidated financial results for quarter and nine months ended 31 December ,2022

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

Particulars	Quarter Ended			Nine Month ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Revenue						
Revenue from operations	15,77,587	15,98,573	12,59,722	46,02,542	32,00,820	43,16,857
Other income	17,964	8,793	7,192	39,175	21,636	29,773
Total Income	15,95,551	16,07,366	12,66,914	46,41,717	32,22,456	43,46,630
2 Expenses						
Cost of materials consumed	13,85,671	14,55,798	10,69,495	41,31,528	27,29,465	37,07,747
Employee benefits expense	4,512	4,368	3,560	13,464	13,468	17,792
Finance costs	8,135	8,110	7,757	24,030	23,704	31,733
Depreciation and amortization expense	19,232	19,221	19,364	57,577	57,883	76,846
Other expenses	19,914	21,153	13,484	66,407	49,880	66,449
Total Expenses	14,37,464	15,08,650	11,13,660	42,93,006	28,74,400	39,00,567
3 Profit before share of joint ventures, exceptional items and tax (1-2)	1,58,087	98,716	1,53,254	3,48,711	3,48,056	4,46,063
4 Share of profit of joint venture, net of tax	2,052	4,812	1,612	11,046	5,303	9,865
5 Profit before exceptional items and tax (3+4)	1,60,139	1,03,528	1,54,866	3,59,757	3,53,359	4,55,928
6 Exceptional Items	-	-	-	-	-	-
7 Profit before tax (5-6)	1,60,139	1,03,528	1,54,866	3,59,757	3,53,359	4,55,928
8 Tax expense:						
Current tax	42,400	28,400	39,326	98,600	93,124	1,16,918
Deferred tax charge / (credit)	(1,907)	(3,445)	(406)	(9,545)	(4,478)	(4,801)
Total tax expense	40,493	24,955	38,920	89,055	88,646	1,12,117
9 Profit for the period (7-8)	1,19,646	78,573	1,15,946	2,70,702	2,64,713	3,43,811
10 Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	-	(133)	(2)	(136)	(6)	(239)
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-	47
Total other comprehensive income for the period	-	(133)	(2)	(136)	(6)	(192)
11 Total comprehensive income for the period (9+10)	1,19,646	78,440	1,15,944	2,70,566	2,64,707	3,43,619
12 Paid-up Share Capital (Face value of Rs. 10/- each)	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
13 Other Equity						12,16,809
14 Earnings per equity share						
(Face value of Rs. 10/- each) (Not annualised)						
Basic (Rs.)	7.98	5.24	7.73	18.05	17.65	22.92
Diluted (Rs.)	7.98	5.24	7.73	18.05	17.65	22.92



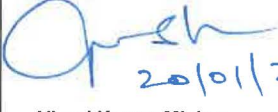
Petronet LNG Limited

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

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on 20th January 2023. The Limited Review of the Unaudited Financial Results for the quarter and nine months ended 31.12.2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended have been carried out by the Statutory Auditors of the Holding Company.
- 2 The Group 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 Pursuant to the relevant provision under long term regasification contracts entered by the Holding Company, income towards "Use or Pay charges" of Rs 84,892 lac for Calendar year (CY) 2022 (Rs 34,778 lac in Q3'21-22 and Rs 8,324 lac in Q4'21-22, for CY 2021) has been recognised as other operating income in the statement of profit and loss during the current quarter, on account of lower capacity utilisation by its customers.
- 4 Balance confirmation against "Use or Pay charges" of Rs.41,591 Lac (excluding GST) for CY 2021 recognised in FY 2021-22 is yet to be received. The management of the Holding Company is confident that the payment would be recovered in due course, being a contractual obligation.
- 5 The Holding Company has recognised amount of Rs 7,928 lac as other income in Q3'22-23, on account of favourable award in an arbitration matter towards claim of liquidated damages from a contractor in connection with project at the Dahej terminal.
- 6 Previous year / period figures have been regrouped and rearranged to make them comparable with current period figures.

For and on behalf of the Board of Directors of
Petronet LNG Limited


20/01/2023

Vinod Kumar Mishra
Director (Finance)
DIN: 08125144



Place : New Delhi
Date : 20 January 2023