



# 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](mailto:investors@petronetlng.com), Company's website: [www.petronetlng.com](http://www.petronetlng.com)  
PAN: AAACP8148D GST: 07AAACP8148D1ZI

ND/PLL/SECTT/REG. 33/2023

3<sup>rd</sup> May 2023

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 31<sup>st</sup> March 2023 and**  
**(2) Recommendation of Final Dividend for the financial year 2022-23**

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 3<sup>rd</sup> May 2023, inter-alia, approved the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March 2023, 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. 3.00 (Rupees three only) per share (on the face value of Rs. 10/- each) on the equity shares of the Company for the financial year 2022-23. 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 4:45 p.m.

This is for information and records please.

Yours faithfully,

**(Rajan Kapur)**  
**Company Secretary**

**Encl: as above**

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

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



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PAN: AAACP8148D

GST: 07AAACP8148D1ZI

## Declaration from CFO

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that V. Sankar Aiyar & Co., 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 31<sup>st</sup> March 2023.

For Petronet LNG Limited

A handwritten signature in blue ink, appearing to read "Vinod", written over a horizontal line.

**Vinod Kumar Mishra**  
**Director (Finance) & CFO**

**Place:** New Delhi

**Dated:** 03.05.2023

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Tel.: 02641-257249 Fax: 02641-257252

**Kochi LNG Terminal:**

Survey No. 347, Puthuvypu  
P.O. 682508, Kochi  
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**Independent Auditor's Report on Quarterly and Annual 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 of  
Petronet LNG Limited**

**Opinion**

1. We have audited the accompanying standalone financial results ('the Statement') of Petronet LNG Limited ('the Company'), for the quarter / year ended 31st March, 2023, 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").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement -
  - i. are 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 recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter / year ended 31<sup>st</sup> March 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules issued thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

4. We draw your attention to note 3 to the Statement 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. 848.92 crores and Rs. 415.91 crores in the financial year 2022-23 (for Calendar year 2022) and financial year 2021-22 (for Calendar year 2021) respectively on account of lower capacity utilization by its customers. The balance confirmation / payment against the same is yet to be received. The Company's management is confident that the payment would be recovered in due course, being a contractual obligation.

Our opinion is not modified in respect of this matter.



## Management's Responsibilities for the Statement

5. The Statement has been prepared on the basis of standalone financial statements and has been approved by the Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives 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 Ind AS 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 Regulation 33 of 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. 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.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibility for the Audit of the Statement

8. 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.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Companies Act, 2013, 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 system with reference to financial statements in place and the operating effectiveness of such control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
  - Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 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.



10. 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.
11. 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**

12. The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the year to date figures up to third quarter of the current financial year which were subject to limited review by us.
13. The comparative financial information of the Company for the year ended 31<sup>st</sup> March 2022 included in these standalone financial results are based on the previously issued financial results audited by the predecessor auditors (i.e. M/s T R Chadha & Co. LLP) whose report dated 11<sup>th</sup> May 2022 expressed an unmodified opinion on those audited financial results for the year ended 31<sup>st</sup> March 2022.

Our report is not modified in respect of these matters.

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

*Ajay Gupta*

**(Ajay Gupta)  
Partner**

**Membership No. 090104  
ICAI UDIN : 23090104BGXTMA7540**

**Place : New Delhi  
Date : 3<sup>rd</sup> May 2023**



**Statement of Standalone financial results for quarter and Year ended 31 March, 2023**  
(All amounts are Rupees in crore, unless otherwise stated)

	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Un-audited	Audited	Audited	Audited
<b>1 Revenue</b>						
Revenue from operations	13,873.93	15,775.87	11,160.37	59,899.35	43,168.57	
Other income	153.75	183.87	85.24	573.62	307.26	
<b>Total Income</b>	<b>14,027.68</b>	<b>15,959.74</b>	<b>11,245.61</b>	<b>60,472.97</b>	<b>43,475.83</b>	
<b>2 Expenses</b>						
Cost of materials consumed	12,637.07	13,856.71	9,782.82	53,952.35	37,077.47	
Employee benefits expense	34.11	44.68	42.81	167.52	177.06	
Finance costs	90.21	81.35	80.29	330.51	317.33	
Depreciation and amortization expense	188.57	192.32	189.63	764.34	768.45	
Other expenses	259.68	199.12	165.68	923.71	661.70	
<b>Total Expenses</b>	<b>13,209.64</b>	<b>14,374.18</b>	<b>10,261.23</b>	<b>56,138.43</b>	<b>39,002.01</b>	
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>818.04</b>	<b>1,585.56</b>	<b>984.38</b>	<b>4,334.54</b>	<b>4,473.82</b>	
4 Exceptional Items	-	-	-	-	-	
<b>5 Profit before tax (3-4)</b>	<b>818.04</b>	<b>1,585.56</b>	<b>984.38</b>	<b>4,334.54</b>	<b>4,473.82</b>	
<b>6 Tax expense:</b>						
Current tax	236.00	424.00	237.18	1,222.00	1,169.18	
Deferred tax	(32.21)	(18.98)	(2.94)	(127.40)	(47.72)	
<b>Total tax expense</b>	<b>203.79</b>	<b>405.02</b>	<b>234.24</b>	<b>1,094.60</b>	<b>1,121.46</b>	
<b>7 Profit for the period (5-6)</b>	<b>614.25</b>	<b>1,180.54</b>	<b>750.14</b>	<b>3,239.94</b>	<b>3,352.36</b>	
<b>8 Other comprehensive income</b>						
<u>Items that will not be reclassified to profit or loss</u>						
Remeasurement of defined benefit plans	(6.20)	-	(1.85)	(7.60)	(1.85)	
Income tax relating to remeasurement of defined benefit plans	1.92	-	0.47	1.92	0.47	
<b>Total other comprehensive income for the period</b>	<b>(4.28)</b>	<b>-</b>	<b>(1.38)</b>	<b>(5.68)</b>	<b>(1.38)</b>	
<b>9 Total comprehensive income for the period (7+8)</b>	<b>609.97</b>	<b>1,180.54</b>	<b>748.76</b>	<b>3,234.26</b>	<b>3,350.98</b>	
<b>10 Paid-up Share Capital (Face value of Rs. 10/- each)</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	
<b>11 Other Equity</b>				13,434.74	11,925.47	
<b>12 Net Worth</b>				14,934.74	13,425.47	
<b>13 Earnings per equity share</b>						
(Face value of Rs. 10/- each) (Not annualised)						
Basic (Rs.)	4.09	7.87	5.00	21.60	22.35	
Diluted (Rs.)	4.09	7.87	5.00	21.60	22.35	
			(not annualised)		(annualised)	



**Statement of Standalone Assets and Liabilities as on 31 March, 2023**

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

Particulars	As at	As at
	31-Mar-23	31-Mar-22
	Audited	Audited
<b>ASSETS</b>		
<b>A Non-current assets</b>		
Property, plant and equipment	6,451.25	6,849.41
Capital work-in-progress	1,125.88	192.63
Other intangible assets	2.85	0.20
Right to Use assets	2,336.21	2,707.58
Investments	174.79	174.38
Financial assets		
(i) Investments	-	-
(ii) Loans	23.39	21.45
(iii) Other financial assets	94.90	2,026.98
Income tax assets (net)	211.61	195.59
Other non-current assets	160.71	242.47
<b>Total Non-Current Assets (A)</b>	<b>10,581.59</b>	<b>12,410.69</b>
<b>B Current assets</b>		
Inventories	1,153.05	576.68
Financial assets		
(i) Investment	869.70	875.84
(ii) Trade receivables	3,839.70	2,684.44
(iii) Cash and cash equivalents	62.32	1,047.20
(iv) Other bank balances	5,617.71	3,272.35
(v) Other financial assets	252.54	185.24
Other current assets	45.98	66.64
<b>Total Current Assets (B)</b>	<b>11,841.00</b>	<b>8,708.39</b>
<b>Total Assets (A+B)</b>	<b>22,422.59</b>	<b>21,119.08</b>
<b>EQUITY AND LIABILITIES</b>		
<b>C Equity</b>		
Equity share capital	1,500.00	1,500.00
Other equity	13,434.74	11,925.48
<b>Total Equity (C)</b>	<b>14,934.74</b>	<b>13,425.48</b>
<b>D Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liability	3,070.47	3,133.17
Long-term provisions	72.12	58.01
Deferred tax liabilities (net)	703.10	832.40
Other non-current liabilities	742.34	933.63
<b>Total Non-Current Liabilities (D)</b>	<b>4,588.03</b>	<b>4,957.21</b>
<b>E Current liabilities</b>		
Financial liabilities		
(i) Borrowings	-	23.00
(ii) Lease liabilities	274.54	282.33
(iii) Trade payables		
- total outstanding dues of micro and small enterprises	16.37	9.15
- total outstanding dues of creditors other than micro and small enterprises	1,627.59	1,517.32
(iv) Other financial liabilities	125.47	216.23
Other current liabilities	735.38	626.07
Short-term provisions	120.47	62.29
<b>Total Current Liabilities (E)</b>	<b>2,899.82</b>	<b>2,736.39</b>
<b>Total Equity and Liabilities (C+D+E)</b>	<b>22,422.59</b>	<b>21,119.08</b>



**Standalone Statement of Cash flows for the year ended 31 March 2023**

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

Particulars	Year Ended	
	31-Mar-23	31-Mar-22
<b>A. Cash flow from operating activities</b>		
<b>Net Profit before tax</b>	<b>4,334.54</b>	<b>4,473.81</b>
<u>Adjustment for:</u>		
Depreciation and amortisation	764.34	768.46
Loss on the sale of fixed asset (Net)	0.12	1.60
Profit on sale /fair valuation of current Investment (Net)	(36.71)	(52.79)
Finance cost	330.51	317.33
Foreign exchange (gain)/ loss on restatement of financial liabilities	255.67	91.21
Interest Income	(336.46)	(216.34)
Dividend Income	(50.80)	(9.79)
Provision for expected credit loss	90.94	30.14
Excess provision written back	-	(3.20)
<b>Operating profit before working capital changes</b>	<b>5,352.15</b>	<b>5,400.43</b>
<u>Movements in working capital :-</u>		
(Increase)/ Decrease in loans	(1.94)	(0.23)
(Increase)/ Decrease in inventories	(576.37)	(239.50)
(Increase)/ Decrease in trade receivables	(1,246.20)	(840.04)
(Increase)/ Decrease in other financial assets	32.38	(27.09)
(Increase)/ Decrease in other assets	94.21	(103.05)
Increase / (Decrease) in trade payables	117.49	491.03
Increase / (Decrease) in other financial liabilities	3.46	2.90
Increase / (Decrease) in provisions	64.69	20.14
Increase / (Decrease) in other liabilities	(81.98)	31.75
<b>Cash Generated from/ (used in) operations</b>	<b>3,757.89</b>	<b>4,736.34</b>
Less: Income Tax Paid (net of refunds)	(1,238.00)	(1,264.24)
<b>Net Cash generated from / (used in) operating activities (A)</b>	<b>2,519.89</b>	<b>3,472.10</b>
<b>B. Cash flow from investing activities</b>		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(1,054.86)	(72.25)
Net proceeds / (purchase) of intangible assets	(2.85)	(0.07)
Dividend Received	50.80	9.79
Net proceeds/ (purchase) of investments	42.85	562.14
Investment in share of subsidiary company	(0.41)	(10.00)
Interest received	244.35	208.78
Net movement in fixed deposits	(416.59)	(1,761.70)
<b>Net Cash Generated from / (Used in) Investing Activities (B)</b>	<b>(1,136.71)</b>	<b>(1,063.31)</b>
<b>C. Cash Flow from Financing Activities</b>		
Net proceeds/(Repayment) of Long Term Borrowings	(23.00)	(41.40)
Interest Expense Paid	(25.32)	(8.78)
Dividend paid	(1,725.00)	(1,575.00)
Lease Liability paid	(594.74)	(585.74)
<b>Net Cash generated from / (used in) Financing Activities (C)</b>	<b>(2,368.06)</b>	<b>(2,210.92)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(984.88)</b>	<b>197.87</b>
Cash and cash equivalents at the beginning of the year	1,047.20	849.33
<b>Balance at the end of the year</b>	<b>62.32</b>	<b>1,047.20</b>

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

Breakup of Cash and Cash Equivalents is as below:

Balance with banks:

- In current account

0.92 6.25

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

61.40 1,040.95

Cash in hand

- -

**Total**

**62.32 1,047.20**





**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 3rd May 2023. 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 Pursuant to the relevant provision under long term regasification contracts entered by the Company, income towards "Use or Pay charges" of Rs. 848.92 crore in FY 2022-23 for Calendar Year 2022 (Rs 415.91 crore in FY 2021-22 for Calendar Year 2021) has been recognised on account of lower capacity utilisation by its customers. The balance confirmation against payment due / advance adjusted is yet to be received. The management is confident that the payment would be recovered in due course, being a contractual obligation.
- 4 The Board of Directors have recommended final dividend of Rs 3 per equity share (Face Value of Rs 10/- per equity share) at their meeting held on 3rd May 2023.
- 5 The Company has recognised amount of Rs 79.28 crore as other Income in quarter ended 31.12.2022 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 The figures for the quarter ended 31st March 2023 and 31st March 2022 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.
- 7 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**



**Vinod Kumar Mishra**  
Director (Finance)  
DIN: 08125144

**Place : New Delhi**  
**Date : 03 May 2023**





**Independent Auditor's Report on Quarterly and Annual 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 of  
Petronet LNG Limited**

**Opinion**

1. We have audited the accompanying 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 venture companies, for the quarter / year ended 31<sup>st</sup> March, 2023, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. 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 reports of other auditors on audited financial statements / financial results / financial information of the subsidiaries and joint ventures as referred to in paragraph 13 below, the aforesaid financial results –
  - i. include financial results of the following entities:
    - Petronet Energy Limited (PEL) - Subsidiary
    - Petronet LNG Singapore Pte. Ltd. – Subsidiary
    - Adani Petronet (Dahej) Port Limited (APPL) - Joint Venture
    - India LNG Transport Co (No. 4) Pvt. Limited. (ILT4) - Joint Venture
  - ii. are 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 recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and joint ventures, for the quarter / year ended 31<sup>st</sup> March 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' section of our report. We are independent of the Group and of its joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules issued thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and obtained by the other auditors in terms of their report as referred to in paragraph 13 of the Other Matters section is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

4. We draw your attention to note 3 to the Statement that pursuant to the relevant provision under long term regasification contracts entered into, the holding company has booked income towards "Use or Pay charges" of Rs. 848.92 crores and Rs. 415.91 crores in the financial year 2022-23 (for Calendar year 2022) and financial year 2021-22 (for Calendar year 2021) respectively on account of lower capacity utilization by its customers. The balance confirmation / payment against the same is yet to be received. The holding company's management is confident that the payment would be recovered in due course, being a contractual obligation.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Statement**

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated audited financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit after tax and other comprehensive income, and other financial information of the Group including its joint ventures in accordance with the accounting principles generally accepted in India, including the Ind AS 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 Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and of its joint ventures, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and of 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 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 Statement, that give a true and fair view and are 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 Holding Company, as aforesaid.
6. In preparing the statement, the respective Board of Directors of the Companies included in the Group and of its joint ventures, are responsible for assessing the ability of the Group and of its joint ventures 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 / management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the 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 the Statement**

8. 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.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by Board of Directors.
  - Conclude on the appropriateness of management's 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 ability of the Group and its joint ventures, to continue as a going concern. 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 / financial statements 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 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
10. We communicate with those charged with governance of the Holding Company, and such other entities included in the statement, of which we are the independent auditors, 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.
11. 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.
12. We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 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.

#### **Other Matters**

13. The accompanying Statement includes the audited financial statements / financial results / financial information, in respect of two subsidiaries, which have not been audited by us, whose audited financial statements / financial results / financial information reflects total assets of Rs. 6.56 crores as at 31<sup>st</sup> March 2023, total revenues of Rs. 0.07 crore and Rs.0.25 crore for the quarter and year ended 31<sup>st</sup> March 2023 respectively, total loss after tax of Rs. 0.35 crores and Rs. 1.14 crore for the quarter and year ended 31<sup>st</sup> March 2023 respectively, total comprehensive loss of Rs. 0.35 crore and Rs.1.14 crore for the quarter and year ended 31<sup>st</sup> March 2023 respectively, and net cash outflows of Rs.0.97 crore for the year ended 31<sup>st</sup> March 2023 as considered in the Statement which have been audited by other auditors.

The reports on the audited financial statements of these entities have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 12 above.

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



14. The accompanying Statement includes the unaudited financial statements / financial results / financial information, in respect of two joint ventures, whose unaudited financial statements / financial results / financial information reflects the Group's share of profit after tax of Rs. 27.55 crores and Rs. 138.01 crore for the quarter and year ended 31<sup>st</sup> March 2023 respectively, and total comprehensive income of Rs. 28.82 crore and Rs. 139.33 crore for the quarter and year ended 31<sup>st</sup> March 2023 respectively as considered in the Statement.

The financial statements / financial results / financial information of these entities are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on such unaudited financial statements / financial results / financial information.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements / financial results / financial information certified by the Board of the Directors.

15. The comparative financial information of the Company for the year ended 31<sup>st</sup> March 2022 included in the Statement are based on the previously issued financial results audited by the predecessor auditors (i.e. M/s T R Chadha & Co. LLP) whose report dated 11<sup>th</sup> May 2022 expressed an unmodified opinion on those audited financial results for the year ended 31<sup>st</sup> March 2022.

Our opinion is not modified in respect of this matter.

16. The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figure between the audited consolidating figures in respect of the full financial year and the published year to date consolidated figures up to third quarter of the current financial year which were subject to limited review by us

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



**(Ajay Gupta)**  
**Partner**

**Membership No. 090104**  
**ICAI UDIN : 23090104BGXTMB9703**

**Place : New Delhi**  
**Date : 3<sup>rd</sup> May 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 Year ended 31 March, 2023**

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

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Un-audited	Audited	Audited	Audited
<b>1 Revenue</b>					
Revenue from operations	13,873.93	15,775.87	11,160.37	59,899.35	43,168.57
Other income	131.32	179.64	81.37	523.07	297.73
<b>Total Income</b>	<b>14,005.25</b>	<b>15,955.51</b>	<b>11,241.74</b>	<b>60,422.42</b>	<b>43,466.30</b>
<b>2 Expenses</b>					
Cost of materials consumed	12,637.07	13,856.71	9,782.82	53,952.35	37,077.47
Employee benefits expense	34.46	45.12	43.24	169.10	177.92
Finance costs	90.21	81.35	80.29	330.51	317.33
Depreciation and amortization expense	188.57	192.32	189.63	764.34	768.45
Other expenses	259.87	199.14	165.68	923.94	664.49
<b>Total Expenses</b>	<b>13,210.18</b>	<b>14,374.64</b>	<b>10,261.66</b>	<b>56,140.24</b>	<b>39,005.66</b>
<b>3 Profit before share of joint ventures, exceptional items and tax (1-2)</b>	<b>795.07</b>	<b>1,580.87</b>	<b>980.08</b>	<b>4,282.18</b>	<b>4,460.64</b>
4 Share of profit of Joint Ventures, equity-accounted investees, net of tax	27.56	20.52	45.61	138.02	98.65
<b>5 Profit before exceptional items and tax (3+4)</b>	<b>822.63</b>	<b>1,601.39</b>	<b>1,025.69</b>	<b>4,420.20</b>	<b>4,559.29</b>
6 Exceptional Items	-	-	-	-	-
<b>7 Profit before tax (5-6)</b>	<b>822.63</b>	<b>1,601.39</b>	<b>1,025.69</b>	<b>4,420.20</b>	<b>4,559.29</b>
<b>8 Tax expense:</b>					
Current tax	236.00	424.00	237.94	1,222.00	1,169.18
Deferred tax	(32.17)	(19.07)	(3.23)	(127.62)	(48.01)
<b>Total tax expense</b>	<b>203.83</b>	<b>404.93</b>	<b>234.71</b>	<b>1,094.38</b>	<b>1,121.17</b>
<b>9 Profit for the period (7-8)</b>	<b>618.80</b>	<b>1,196.46</b>	<b>790.98</b>	<b>3,325.82</b>	<b>3,438.12</b>
<b>10 Other comprehensive income</b>					
<u>Items that will not be reclassified to profit or loss</u>					
Remeasurement of defined benefit plans	(6.24)	-	(1.85)	(7.60)	(1.85)
Income tax relating to remeasurement of defined benefit plans	1.92	-	0.47	1.92	0.47
Share of Joint Ventures	1.32	-	(0.49)	1.32	(0.54)
<b>Total other comprehensive income for the period</b>	<b>(3.00)</b>	<b>-</b>	<b>(1.87)</b>	<b>(4.36)</b>	<b>(1.92)</b>
<b>11 Total comprehensive income for the period (9+10)</b>	<b>615.80</b>	<b>1,196.46</b>	<b>789.11</b>	<b>3,321.46</b>	<b>3,436.20</b>
<b>12 Paid-up Share Capital (Face value of Rs. 10/- each)</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>
<b>13 Other Equity</b>				<b>13,764.56</b>	<b>12,168.10</b>
<b>14 Net Worth</b>				<b>15,264.56</b>	<b>13,668.10</b>
<b>15 Earnings per equity share</b>					
(Face value of Rs. 10/- each) (Not annualised)					
Basic (Rs.)	4.13	7.98	5.27	22.17	22.92
Diluted (Rs.)	4.13	7.98	5.27	22.17	22.92
	(not annualised)			(annualised)	



**Statement of Consolidated Assets and Liabilities as on 31 March, 2023**  
(All amounts are Rupees in crore, unless otherwise stated)

Particulars	As at	As at
	31-Mar-23	31-Mar-22
	Audited	Audited
<b>ASSETS</b>		
<b>A Non-current assets</b>		
Property, plant and equipment	6,451.25	6,849.41
Capital work-in-progress	1,125.88	192.63
Other intangible assets	2.85	0.20
Right to Use assets	2,336.21	2,707.58
Investments	498.63	410.10
Financial assets		
(i) Investments	-	-
(ii) Loans	23.39	21.45
(iii) Other financial assets	94.91	2,026.98
Income tax assets (net)	211.63	195.61
Other non-current assets	160.77	242.47
<b>Total Non-Current Assets (A)</b>	<b>10,905.52</b>	<b>12,646.43</b>
<b>B Current assets</b>		
Inventories	1,153.05	576.68
Financial assets		
(i) Investment	869.70	875.84
(ii) Trade receivables	3,839.70	2,684.44
(iii) Cash and cash equivalents	62.66	1,053.92
(iv) Other bank balances	5,623.13	3,272.35
(v) Other financial assets	252.72	185.47
Other current assets	46.01	66.65
<b>Total Current Assets (B)</b>	<b>11,846.97</b>	<b>8,715.35</b>
<b>Total Assets (A+B)</b>	<b>22,752.49</b>	<b>21,361.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>C Equity</b>		
Equity share capital	1,500.00	1,500.00
Other equity	13,764.56	12,168.10
<b>Total Equity (C)</b>	<b>15,264.56</b>	<b>13,668.10</b>
<b>D Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	-	-
Lease liability	3,070.47	3,133.17
Long-term provisions	72.12	58.01
Deferred tax liabilities (net)	702.60	832.13
Other non-current liabilities	742.34	933.63
<b>Total Non-Current Liabilities (D)</b>	<b>4,587.53</b>	<b>4,956.94</b>
<b>E Current liabilities</b>		
Financial liabilities		
(i) Borrowings	-	23.00
(ii) Lease liabilities	274.54	282.33
(iii) Trade payables		
- total outstanding dues of micro and small enterprises	16.37	9.15
- total outstanding dues of creditors other than micro and small enterprises	1,628.02	1,517.68
(iv) Other financial liabilities	125.47	216.23
Other current liabilities	735.53	626.06
Short-term provisions	120.47	62.29
<b>Total Current Liabilities (E)</b>	<b>2,900.40</b>	<b>2,736.74</b>
<b>Total Equity and Liabilities (C+D+E)</b>	<b>22,752.49</b>	<b>21,361.78</b>



**Consolidated Statement of Cash flows for the year ended 31 March 2023**

*(All amounts are Rupees in crore, unless otherwise stated)*

Particulars	Year Ended	
	31-Mar-23	31-Mar-22
<b>A. Cash flow from operating activities</b>		
<b>Net Profit before tax</b>	<b>4,420.20</b>	<b>4,559.28</b>
<u>Adjustment for:</u>		
Depreciation and amortisation	764.34	768.46
Loss on the sale of fixed asset (Net)	0.12	1.60
Profit on sale /fair valuation of current Investment (Net)	(36.71)	(52.79)
Finance cost	330.51	317.33
Foreign exchange (gain)/ loss on restatement of financial liabilities	255.67	91.21
Interest Income	(336.71)	(216.60)
Dividend Income	(87.21)	(88.85)
Provision for expected credit loss	90.94	30.14
Excess provision written back	-	(3.20)
<b>Operating profit before working capital changes</b>	<b>5,401.15</b>	<b>5,406.58</b>
<u>Movements in working capital :-</u>		
(Increase)/ Decrease in loans	(1.94)	(0.23)
(Increase)/ Decrease in inventories	(576.37)	(239.50)
(Increase)/ Decrease in trade receivables	(1,246.20)	(840.05)
(Increase)/ Decrease in other financial assets	32.37	(27.09)
(Increase)/ Decrease in other assets	94.13	(103.05)
Increase / (Decrease) in trade payables	117.56	491.38
Increase / (Decrease) in other financial liabilities	3.46	2.90
Increase / (Decrease) in provisions	64.69	20.14
Increase / (Decrease) in other liabilities	(81.82)	31.73
<b>Cash Generated from/ (used in) operations</b>	<b>3,807.03</b>	<b>4,742.81</b>
Less: Income Tax Paid (net of refunds)	(1,238.01)	(1,264.23)
<b>Net Cash generated from / (used in) operating activities (A)</b>	<b>2,569.02</b>	<b>3,478.58</b>
<b>B. Cash flow from investing activities</b>		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(1,054.86)	(72.25)
Net proceeds / (purchase) of intangible assets	(2.85)	(0.07)
Net proceeds/ (purchase) of investments	42.85	562.14
Interest received	244.65	208.81
Net movement in fixed deposits	(422.01)	(1,761.70)
<b>Net Cash Generated from / (Used in) Investing Activities (B)</b>	<b>(1,192.22)</b>	<b>(1,063.07)</b>
<b>C. Cash Flow from Financing Activities</b>		
Net proceeds/(Repayment) of Long Term Borrowings	(23.00)	(41.40)
Interest Payments	(25.32)	(8.78)
Dividend paid	(1,725.00)	(1,575.00)
Lease Liability paid	(594.74)	(585.74)
<b>Net Cash generated from / (used in) Financing Activities (C)</b>	<b>(2,368.06)</b>	<b>(2,210.92)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(991.26)</b>	<b>204.59</b>
Cash and cash equivalents at the beginning of the year	1,053.92	849.33
<b>Balance at the end of the year</b>	<b>62.66</b>	<b>1,053.92</b>

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

Breakup of Cash and Cash Equivalents is as below:

Balance with banks:

- In current account

1.26 12.97

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

61.40 1,040.95

Cash in hand

- -

**Total**

**62.66 1,053.92**





**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 3rd May 2023. 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 Pursuant to the relevant provision under long term regasification contracts entered by the Holding Company, income towards "Use or Pay charges" of Rs. 848.92 crore in FY 2022-23 for Calendar Year 2022 (Rs 415.91 crore in FY 2021-22 for Calendar Year 2021) has been recognised on account of lower capacity utilisation by its customers. The balance confirmation against payment due / advance adjusted is yet to be received. The management is confident that the payment would be recovered in due course, being a contractual obligation.
- 4 The Board of Directors have recommended final dividend of Rs 3 per equity share (Face Value of Rs 10/- per equity share) at their meeting held on 3rd May 2023.
- 5 The Holding Company has recognised amount of Rs 79.28 crore as other Income in quarter ended 31.12.2022 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 The figures for the quarter ended 31st March 2023 and 31st March 2022 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.
- 7 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**



**Vinod Kumar Mishra**  
Director (Finance)  
DIN: 08125144

Place : New Delhi  
Date : 03 May 2023





# 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](mailto:investors@petronetlng.com), Company's website: [www.petronetlng.com](http://www.petronetlng.com)

PAN: AAACP8148D

GST: 07AAACP8148D1Z1

CS/PLL/Listing/2023

27<sup>th</sup> April 2023

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 2023-24**

**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 2023-24:-

Sr. No.	Particulars	Details
1.	Name of the Company	Petronet LNG Limited
2.	CIN	L74899DL1998PLC093073
3.	Outstanding borrowing of company as on 31 <sup>st</sup> March 2023 (in Rs Crore)	Nil
4.	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	<b>Domestic Rating</b> AAA by ICRA AAA by CRISIL  <b>International Rating</b> 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  
Digitally signed  
by RAJAN KAPUR  
Date: 2023.04.27  
15:03:59 +05'30'

(Rajan Kapur)  
Company Secretary  
[investors@petronetlng.in](mailto:investors@petronetlng.in)

VINOD  
Digitally signed  
by VINOD  
KUMAR MISHRA  
Date: 2023.04.27  
15:40:41 +05'30'

(Vinod Kumar Mishra)  
Director (Finance) & CFO  
[dir.fin@petronetlng.in](mailto: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.in](mailto:investors@petronetlng.in) Company's website: [www.petronetlng.in](http://www.petronetlng.in)

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                                    | ⋮ 2022-23               |
| 4. Details of the Current block (all figures in Rs crore) | ⋮                       |

Sr. No.	Particulars	Details
i.	3-year block period (Specify financial years)*	2022-23, 2023-24 and 2024-25
ii.	Incremental borrowing done in FY 2022-23 and (a)	Nil
iii.	Mandatory borrowing to be done through debt securities in FY 2022-23 (b) = (25% of a)	NA
iv.	Actual borrowing done through debt securities in FY 2022-23 (c)	Nil
v.	Shortfall in the borrowing through debt securities, if any, for FY 2021-22 carried forward to FY 2022-23 (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 2022-23 {after adjusting for any shortfall in borrowing for FY 2021-22 which was carried forward to FY 2022-23} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	Nil

### 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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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.	3-year block period (Specify financial years)	2021-22, 2022-23, 2023-24
2.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	NA

**RAJAN KAPUR**  
Digitally signed  
by RAJAN KAPUR  
Date: 2023.04.27  
15:02:45 +05'30'

Rajan Kapur

CGM & Vice President - Company Secretary

[investors@petronetlng.in](mailto:investors@petronetlng.in)

**VINOD KUMAR MISHRA**  
Digitally signed  
by VINOD  
KUMAR MISHRA  
Date: 2023.04.27  
15:47:57 +05'30'

Vinod Kumar Mishra

Director (Finance) & CFO

[dir.fin@petronetlng.in](mailto:dir.fin@petronetlng.in)

Date – 27.04.2023

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

*\*As per SEBI Circular (SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/049) dated March 31, 2023, contiguous block of two years over which large corporates need to meet the mandatory requirement of raising minimum 25% of their incremental borrowings in a financial year through issuance of debt securities will be extended to a contiguous block of three years (from the present requirement of two years) reckoned from FY 2021-22 onwards.*

**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