



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. 24A/2023

25th 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: Annual Secretarial Compliance Report under Regulation 24 A of SEBI (LODR) Regulations, 2015 for the year ended 31st March 2023

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued by SEBI, please find attached herewith the Annual Secretarial Compliance Report for the year ended 31st March 2023 issued by M/s A.N. Kukreja & Co., Company Secretaries (FCS – 1070 and CP No. – 2318).

This is for your kind information and records please.

Thanking You,

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

**Secretarial Compliance Report of
Petronet LNG LIMITED
for the year ended 31st March, 2023 under Regulation 24A of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
read with BSE circular No. 20230316-14 dated 16.03.2023 and NSE circular
No. NSE/CML/2023/30 dated 10.4.2023.**

To

**The Board of Directors
Petronet LNG Limited,
World Trade Centre,
Babar Road, Barakhamba Lane,
New Delhi-110001.**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Petronet LNG Limited** (CIN: L74899DL1998PLC093073) (hereinafter referred to as "the listed entity"), having its Registered Office at World Trade Centre, Babar Road, Barakhamba Lane New Delhi-110001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **March 31, 2023**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanations provided by Petronet LNG Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.03.2023 ("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018*;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018*;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021*;
- (f) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018*;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021*;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder.

***Not applicable for the period under review.**

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	None None



3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>None</p>
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	<p>Yes</p>	<p>None</p>
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	<p>The Company has no unlisted material subsidiary. It has 3 wholly owned subsidiaries, namely Petronet LNG Foundation – Section 8 Company under the Companies Act, 2013, Petronet LNG Singapore Pte Ltd, and Petronet Energy Ltd. Disclosures in respect of subsidiaries and joint ventures/Associates have been made as per the statutory requirements.</p>
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	<p>Yes</p>	<p>None</p>
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	<p>Yes</p>	<p>None</p>



8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>No such event occurred.</p>	<p>None</p> <p>None</p>
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	<p>None</p>
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	<p>None</p>
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	<p>No action against the listed entity except those indicated in separate paragraph on page 7 herein.</p>	<p>Steps have been taken by listed entity for full compliance as required.</p>
12	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	<p>Yes</p>	<p>None</p>



Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>No instance of resignation of statutory auditor during the year under report in respect of listed entity.</p> <p>NA</p> <p>NA</p>	<p>The tenure of M/S T.R Chadha & Co, Chartered Accountants, LLP expired on the conclusion of 24th Annual General Meeting held on 21st September 2022. M/s V. Sankar Aiyar & Co. Chartered Accountants (Firm Registration No.09208W were appointed as Statutory Auditors for a term of 5 consecutive years from the conclusion of 24th annual general meeting held on 21st September 2022 up to the conclusion of 29th annual general meeting, in accordance with provisions of Companies Act, 2013 and rules thereunder.</p>
2.	Other conditions relating to resignation of statutory auditor.		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p>	<p>NA</p>	<p>None. Observations as above</p>



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>None Observations as above</p> <p>None Observations as above</p> <p>None Observations as above</p> <p>None Observations as above.</p>
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	None

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.



(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Number of Independent Directors.	Regulation 17(1) SEBI (LODR) Regulations, 2015.	Non-compliance for 84 days.	BSE and NSE	Fine	Non-appointment of one Independent Director	Fine of Rs. 420000 plus taxes levied separately by BSE and NSE	Listed entity has paid the levied fine to NSE and BSE as mentioned after deducting TDS within timelines.	Compliance made	NIL
2.	Number of Independent Directors	As above	Non-compliance for 54 days	BSE and NSE		As above	Fine of Rs.270000 Plus, taxes levied separately by BSE and NSE.	Listed entity has paid the levied fine to NSE and BSE as mentioned after deducting TDS within timelines.	Compliance made	NIL

(b) The listed entity has taken the following actions to comply with the observations made in previous reports*:



Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/S how Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
	NIL	--	--	-		--	--		--	

(Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations. **None is pending**
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has **not** taken sufficient steps to address the concerns raised/ observations.

E.g., In the report for the year ended 31st March, 2023, the PCS shall provide a list of: **None is pending**

all the observations in the report for the year ended March 31, 2022 along with the actions taken by the listed entity on those observations. **None is pending**

all the observations in the reports pertaining to the year ended 31st March, 2022 and earlier, in case the entity has **not** taken sufficient steps to address the concerns raised/ observations in those reports.

Note: No observations pertaining to the year ended 31st March, 2022 and earlier are pending for actions by the listed entity.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For A.N. Kukreja & Co.
Company Secretaries**

A.N. Kukreja

(A.N. Kukreja)

Proprietor

FCS 1070; CP 2318

Peer Review Cert. 875/2020

FRN: S1995DE014900



UDIN: F001070E000370593.

Place: New Delhi

Date: 24th May, 2023