V. SANKAR AIYAR & CO
CHARTERED ACCOUNTANTS
SAROJINI HOUSE (GF), 6, BHAGWAN DAS ROAD, NEW DELHI - 110 001
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**Independent Auditor's Limited Review Report on quarterly and year to date unaudited standalone financial results of Petronet LNG Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Petronet LNG Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Petronet LNG Limited** ('the Company') for the quarter and six months ended 30th September 2026 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, 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 and in compliance with Regulation 33 of the Listing Regulations. 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 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 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited 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 attention to Note 3 to the Statement regarding the recoverability of Use or Pay ("UoP") dues as at 30th September 2026 included in trade receivables amounting to Rs. 408.23 crore (gross), (Rs. 177.51 crore (net) after making a provision of Rs. 230.72 crore). The Note also describes the recovery mechanisms agreed with customers and the progress made towards recovery of the outstanding UoP dues, including the settlement of certain UoP dues during the current quarter and six months ended. Management is confident of recovery of the outstanding UoP dues based on the contractual arrangements and recovery mechanisms agreed with the customers.

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

6. We draw attention to Note 4 of the Statement regarding claims aggregating to Rs. 625.42 crore plus applicable taxes as at 30th September 2026 by the owners of the Company's dedicated LNG vessels and other associated costs arising from the suspension of operations of the vessels. The Company has not recognised any provision in respect of these claims, as, in its assessment, the claims are not tenable under the contractual obligations under the respective Time Charter Agreements. The vessel owners have initiated arbitration proceedings in respect of their claims, the outcome of which and the resultant financial impact, if any, cannot presently be determined.

   Our conclusion is not modified in respect of above matters.

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

Ajay Gupta

**Ajay Gupta**
**(Partner)**
**Membership No. 090104**
**ICAI UDIN: 26090104MQEUVZ2028**

**Place: New Delhi**
**Date: 02nd November 2026**

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

**Petronet LNG Limited**
Corporate Identity Number: L74899DL1998PLC093073
Registered office: 4th Floor, Tower I, World Trade Center, Nauroji Nagar, New Delhi-110029

**Statement of Standalone financial results for quarter and half year ended 30 September, 2026**
*(All amounts are Rupees in crore, unless otherwise stated)*

| | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-26 | 30-Jun-26 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31-Mar-26 |
| | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| 1 | **Revenue** | | | | | | |
| | Revenue from operations | 7,200.35 | 5,554.14 | 11,009.13 | 12,754.49 | 22,888.99 | 43,494.91 |
| | Other income | 232.09 | 234.48 | 237.12 | 466.57 | 479.45 | 895.44 |
| | **Total Income** | **7,432.44** | **5,788.62** | **11,246.25** | **13,221.06** | **23,368.44** | **44,390.35** |
| 2 | **Expenses** | | | | | | |
| | Cost of materials consumed | 5,145.51 | 3,699.29 | 9,449.39 | 8,844.80 | 19,836.28 | 37,120.17 |
| | Employee benefits expense | 63.58 | 67.06 | 59.88 | 130.64 | 123.42 | 272.84 |
| | Finance costs | 49.64 | 50.65 | 60.94 | 100.29 | 119.93 | 237.38 |
| | Depreciation and amortisation expense | 186.63 | 201.23 | 210.79 | 387.86 | 417.74 | 838.16 |
| | Impairment Loss / (Reversal) - Net (Refer Note 3 ) | 134.66 | 100.86 | 157.17 | 235.52 | 295.57 | (41.69) |
| | Other expenses | 193.32 | 155.10 | 225.42 | 348.42 | 356.73 | 805.94 |
| | **Total Expenses** | **5,773.34** | **4,274.19** | **10,163.59** | **10,047.53** | **21,149.67** | **39,232.80** |
| 3 | **Profit before exceptional items and tax (1-2)** | **1,659.10** | **1,514.43** | **1,082.66** | **3,173.53** | **2,218.77** | **5,157.55** |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | **Profit before tax (3-4)** | **1,659.10** | **1,514.43** | **1,082.66** | **3,173.53** | **2,218.77** | **5,157.55** |
| 6 | **Tax expense:** | | | | | | |
| | Current tax (Including previous years) | 424.00 | 427.00 | 322.00 | 851.00 | 637.00 | 1,285.00 |
| | Deferred tax | (0.30) | (45.29) | (45.09) | (45.59) | (74.56) | 29.88 |
| | **Total tax expense** | 423.70 | 381.71 | 276.91 | 805.41 | 562.44 | 1,314.88 |
| 7 | **Profit after tax (5-6)** | **1,235.40** | **1,132.72** | **805.75** | **2,368.12** | **1,656.33** | **3,842.67** |
| 8 | **Other comprehensive income (OCI)** | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement Gain / (Loss) on defined benefit plans | - | - | - | - | - | (8.18) |
| | Income tax effect | - | - | - | - | - | 2.06 |
| | Fair value gain of Equity Instruments | - | - | - | - | - | 0.86 |
| | Income tax effect | - | - | - | - | - | (0.13) |
| | **Total other comprehensive income for the year / period** | - | - | - | - | - | (5.39) |
| 9 | **Total comprehensive income for the year / period (7+8)** | **1,235.40** | **1,132.72** | **805.75** | **2,368.12** | **1,656.33** | **3,837.28** |
| 10 | **Paid-up Share Capital (Face value of Rs. 10/- each)** | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 |
| 11 | **Other Equity** | | | | | | 20,219.66 |
| 12 | **Net Worth** | | | | | | 21,719.66 |
| 13 | **Earnings per equity share** | | | | | | |
| | (Face value of Rs. 10/- each) | | | | | | |
| | Basic (Rs.) | 8.24 | 7.55 | 5.37 | 15.79 | 11.04 | 25.62 |
| | Diluted (Rs.) | 8.24 | 7.55 | 5.37 | 15.79 | 11.04 | 25.62 |
| | | (not annualised) | | | (not annualised) | | (annualised) |

Petronet LNG Limited New Delhi

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

**Petronet LNG Limited**
Corporate Identity Number: L74899DL1998PLC093073
Registered office: 4th Floor, Tower I, World Trade Center, Nauroji Nagar, New Delhi-110029

**Statement of Standalone Assets and Liabilities as at 30th September, 2026**
*(All amounts are Rupees in crore, unless otherwise stated)*

| | Particulars | As at 30-Sep-26 Un-Audited | As at 31-Mar-26 Audited |
|---|---|---|---|
| | **ASSETS** | | |
| A | **Non-current assets** | | |
| | Property, plant and equipment | 7,480.02 | 7,610.99 |
| | Capital work-in-progress | 3,523.43 | 2,497.14 |
| | Other intangible assets | 9.86 | 11.62 |
| | Right of Use assets | 994.66 | 1,425.88 |
| | Financial assets | | |
| | (i) Investments | 182.54 | 181.82 |
| | (ii) Loans | 27.01 | 25.49 |
| | (iii) Other financial assets | 792.04 | 1,319.27 |
| | Non current tax assets | - | 31.71 |
| | Other non-current assets | 1,625.61 | 1,184.75 |
| | **Total Non-Current Assets (A)** | **14,635.17** | **14,288.67** |
| B | **Current assets** | | |
| | Inventories | 1,253.45 | 907.20 |
| | Financial assets | | |
| | (i) Investments | 806.83 | - |
| | (ii) Trade receivables | 790.64 | 1,175.66 |
| | (iii) Cash and cash equivalents | 2,238.37 | 1,858.93 |
| | (iv) Bank balances other than cash and cash equivalents | 9,344.43 | 8,252.34 |
| | (v) Other financial assets | 309.79 | 343.53 |
| | Other current assets | 95.24 | 56.08 |
| | **Total Current Assets (B)** | **14,838.75** | **12,593.74** |
| | **Total Assets (A+B)** | **29,473.92** | **26,882.41** |
| | **EQUITY AND LIABILITIES** | | |
| C | **Equity** | | |
| | Equity share capital | 1,500.00 | 1,500.00 |
| | Other equity | 22,137.78 | 20,219.66 |
| | **Total Equity (C)** | **23,637.78** | **21,719.66** |
| D | **Liabilities** | | |
| | **Non-current liabilities** | | |
| | Financial liabilities | | |
| | (i) Lease liabilities | 1,448.20 | 1,862.60 |
| | Provisions - Non current | 125.39 | 111.45 |
| | Deferred tax liabilities (net) | 576.14 | 621.73 |
| | Other non-current liabilities | 281.54 | 339.94 |
| | **Total Non-Current Liabilities (D)** | **2,431.27** | **2,935.72** |
| E | **Current liabilities** | | |
| | Financial liabilities | | |
| | (i) Lease liabilities | 664.86 | 478.86 |
| | (ii) Trade payables | | |
| | - total outstanding dues of micro and small enterprises | 0.73 | 5.40 |
| | - total outstanding dues of creditors other than micro and small enterprises | 1,074.30 | 736.06 |
| | (iii) Other financial liabilities | 784.74 | 514.50 |
| | Other current liabilities | 581.78 | 341.01 |
| | Provisions - Current | 122.56 | 151.20 |
| | Current tax liabilities (net) | 175.90 | - |
| | **Total Current Liabilities (E)** | **3,404.87** | **2,227.03** |
| F | **Total Liabilities (F=D+E)** | **5,836.14** | **5,162.75** |
| | **Total Equity and Liabilities (C+F)** | **29,473.92** | **26,882.41** |

Petronet LNG Limited New Delhi

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**Petronet LNG Limited**
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Registered office: 4th Floor, Tower I, World Trade Center, Nauroji Nagar, New Delhi-110029

**Standalone Statement of Cash flows for the half year ended 30 September 2026**
*(All amounts are Rupees in crore, unless otherwise stated)*

| | Particulars | Half Year Ended | |
|---|---|---|---|
| | | 30-Sep-26 | 30-Sep-25 |
| A. | **Cash flow from operating activities** | | |
| | **Net Profit before tax** | **3,173.53** | **2,218.77** |
| | Adjustment for: | | |
| | Depreciation and amortisation | 387.86 | 417.74 |
| | Loss on sale / write off of property, plant and equipment (net) | 0.28 | 0.41 |
| | Profit on sale / fair valuation of current Investment (Net) | (39.28) | (26.49) |
| | Finance cost | 100.29 | 119.93 |
| | Foreign exchange loss on restatement of financial liabilities (net) | 30.80 | 82.61 |
| | Interest Income | (387.45) | (412.10) |
| | Dividend Income | (27.00) | (29.30) |
| | Bad Debts / Waiver of UoP dues | 311.61 | 28.88 |
| | Provision for expected credit loss on trade receivables (net) | (76.09) | 266.69 |
| | **Operating profit before working capital changes** | **3,474.55** | **2,667.14** |
| | Movements in working capital :- | | |
| | (Increase)/ Decrease in loans | (1.52) | (0.19) |
| | (Increase)/ Decrease in inventories | (346.24) | (72.88) |
| | (Increase)/ Decrease in trade receivables | 149.52 | 437.96 |
| | (Increase)/ Decrease in other financial assets | (80.40) | (21.66) |
| | (Increase)/ Decrease in other assets | (127.99) | 39.57 |
| | Increase / (Decrease) in trade payables | 333.57 | (723.53) |
| | Increase / (Decrease) in other financial liabilities | (11.38) | 53.26 |
| | Increase / (Decrease) in provisions | (14.70) | (51.67) |
| | Increase / (Decrease) in other liabilities | 182.37 | 48.18 |
| | **Cash Generated from/ (used in) operations** | **3,557.78** | **2,376.18** |
| | Less: Income Tax Paid (net of refunds) | (643.41) | (560.62) |
| | **Net Cash generated from /(used in) operating activities (A)** | **2,914.37** | **1,815.56** |
| B. | **Cash flow from investing activities** | | |
| | Purchase of property, plant and equipment and capital work in progress | (1,685.56) | (533.24) |
| | Proceeds from sale of property, plant and equipment | 0.09 | 0.05 |
| | Purchase of intangible assets | (0.47) | - |
| | Dividend Received | 27.00 | 31.53 |
| | Net proceeds / (purchase) of investments | (767.56) | 665.41 |
| | Investment in share of subsidiary company | (0.72) | - |
| | Interest received | 454.54 | 431.88 |
| | Net movement in fixed deposits | (68.05) | (1,126.95) |
| | **Net Cash Generated from / (Used in) Investing Activities (B)** | **(2,040.73)** | **(531.32)** |
| C. | **Cash Flow from Financing Activities** | | |
| | Interest Payments | (5.56) | (5.81) |
| | Dividend paid | (450.00) | (450.00) |
| | Lease Liability paid | (38.64) | (348.50) |
| | **Net Cash generated from / (used in) Financing Activities (C)** | **(494.20)** | **(804.31)** |
| | **Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)** | **379.44** | **479.93** |
| | Cash and cash equivalents at the beginning of the period/year | 1,858.93 | 775.64 |
| | **Balance at the end of the period/year** | **2,238.37** | **1,255.57** |

Petronet LNG Limited New Delhi

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**Petronet LNG Limited**
Corporate Identity Number: L74899DL1998PLC093073
Registered office: 4th Floor, Tower I, World Trade Center, Nauroji Nagar, New Delhi-110029

**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 2nd November 2026. The statutory auditors of the Company have carried out limited review of the aforesaid results.

2 The Company primarily operates in the business of import and processing of liquefied 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 Trade receivables as at 30th September 2026 include 'Use or Pay' (UoP) dues amounting to Rs. 408.23 crore (gross) (Rs. 177.51 crore (net) after making a provision of Rs. 230.72 crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs. 13.11 crore, FY 2023–24 (CY 2023): Rs. 228.89 crore, FY 2024–25 (CY 2024): Rs.117.27 crore and FY 2025–26 (CY 2025): Rs. 48.96 Crore.
The Board had approved a recovery mechanism for UoP dues relating to CY 2023 and CY 2024, in accordance with agreements reached with customers. Bank guarantees pertaining to outstanding UoP dues for CY 2023 and CY 2024 have been received from the customers.
As per the terms of the Settlement Agreement under the recovery mechanism for Use or Pay (UoP) dues of CY 2023, some of the customers have brought LNG quantities up to 30th September 2026, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Company has waived off UoP dues amounting to Rs. 252.80 Crore and Rs 311.61 Crore during the quarter and half year ended 30th September 2026 respectively by charging it to the Statement of Profit and Loss.
The Company continues to engage with the Customers for the recovery of UoP dues. While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated. As a measure of prudence, the Company has made a time-based provision of Rs. 230.72 Crore as at 30th September 2026 (Rs.306.82 crore as at 31st March 2026).

4 The Company has a long-term Sale and Purchase Agreement (SPA) with QatarEnergy LNG S (2) (QE) for the supply of 7.50 MMTPA of LNG on FOB basis from Qatar. The Company also has corresponding long-term Gas Sale and Purchase Agreements (GSPAs) with its customers in India.
Armed conflict and related hostilities in the Middle East region commenced on 28 February 2026, resulting in significant disruption to maritime navigation through the Strait of Hormuz and LNG loading operations in the region. The Force Majeure (FM) conditions, which commenced in March 2026, continued till the quarter ended 30 September 2026. However, on best effort basis, QE has delivered few LNG cargoes during the quarter through alternate voyage charters.
For transportation of LNG to India, the Company has engaged three dedicated LNG vessels namely Disha, Raahi and Aseem under long-term Time Charter Agreements with India LNG Transport Company (No.1) Limited, India LNG Transport Company (No.2) Limited and India LNG Transport Company (No.3) Limited respectively. The operation of all the three vessels remained totally suspended since 2nd March 2026 except for one vessel which was used for approximately seven days during the month of June 2026. The aggregate claim by the owners of the vessels and other associated cost stand at Rs 625.42 Crore plus applicable taxes as on 30th September 2026. (Rs 89.30 Crore as on 31st March 2026). Based on legal advice, the Company is of the view that such claims are not tenable under the relevant provisions of the respective Time Charter Agreements. Accordingly, provision has not been considered in this regard. The owners of the vessels have initiated arbitration proceedings to enforce their claims which are being contested by the Company. The ultimate outcome of the arbitration proceedings and the resulting financial impact, if any, cannot presently be determined.

5 The Board of Directors has declared an Interim Dividend of Rs 7/- per equity share (Face Value of Rs 10/- per equity share) at their meeting held on 2nd November 2026.

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**

**Saurav Mitra**
**Director (Finance) & CFO**
**(Whole-time Director)**
**DIN: 07684414**

**Place : New Delhi**
**Date :02 November 2026**

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

**Ajay Gupta**
**Partner**
**Membership No - 090104**

Petronet LNG Limited ★ New Delhi ★

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

V. SANKAR AIYAR & CO
CHARTERED ACCOUNTANTS
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**Independent Auditor's limited review report on the quarterly and year to date unaudited consolidated financial results of Petronet LNG Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**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 six months ended 30th September, 2026 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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.

4. The Statement includes the results of the following entities:

| S No | Name of the Entity | Relationship |
|---|---|---|
| 1 | Petronet Energy Limited | Subsidiary |
| 2 | Petronet LNG Singapore Pte. Limited | Subsidiary |
| 3 | Petronet LNG Foundation (Section 8 Company, Limited by Guarantee) | Subsidiary |
| 4 | MC2 Foundation (Section 8 Company, Limited by Guarantee) | Subsidiary |
| 5 | Adani Petronet (Dahej) Port Limited | Joint Venture |
| 6 | India LNG Transport Co (No. 4) Private Limited | Joint Venture |

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

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 8 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 attention to Note 3 to the Statement regarding the recoverability of Use or Pay ("UoP") dues as at 30th September 2026, included in trade receivables amounting to Rs. 408.23 crore (gross), (Rs. 177.51 crore (net) after making a provision of Rs. 230.72 crore). The Note also describes the recovery mechanisms agreed with customers and the progress made towards recovery of the outstanding UoP dues, including the settlement of certain UoP dues during the current quarter and six months ended. Management of the Holding Company is confident of recovery of the outstanding UoP dues based on the contractual arrangements and recovery mechanisms agreed with the customers.

7. We draw attention to Note 4 of the Statement regarding claims aggregating to Rs. 625.42 crore plus applicable taxes as at 30th September 2026 by the owners of the Holding Company's dedicated LNG vessels and other associated costs arising from the suspension of operations of the vessels. The Holding Company has not recognised any provision in respect of these claims, as, in its assessment, the claims are not tenable under the contractual obligations under the respective Time Charter Agreements. The vessel owners have initiated arbitration proceedings in respect of their claims, the outcome of which and the resultant financial impact, if any, cannot presently be determined.

   Our conclusion on the Statement is not modified in respect of the above matters.

**Other matters**

8. We did not review the financial results of a subsidiary company, whose interim financial information reflects total revenue of Rs.0.31 crore and Rs.61.90 crore and profit / (loss) after tax of Rs. (0.24) crore and Rs.2.34 crore and total comprehensive income / (loss) of Rs. (0.24) crore and Rs. 2.34 crore for the quarter and six months ended 30th September 2026 respectively and net cash outflow of Rs. 0.14 crore for six months period ended, as considered in the Statement.

   The accompanying Statement also includes Group's share of profit after tax of Rs. 20.38 crores and Rs. 41.92 crores and total comprehensive income of Rs. 20.39 crores and Rs. 41.94 crores for the quarter and six months ended on 30th September 2026 respectively, as considered in the Statement, in respect of a joint venture, whose interim financial results / information have not been reviewed by us.

   These 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.

9. The statement includes the interim financial results / information of two subsidiary companies, which have not been reviewed by their auditors and have been certified by their respective managements. The said interim financial information reflects total revenue of Nil and Nil, net loss after tax of Rs.0.04 crore and Rs. 0.07 crore and total comprehensive loss of Rs.0.04 crore and Rs. 0.07 crore for the quarter and six months ended 30th September 2026 respectively and cash inflows of Rs. 0.47 crore for six months period ended, as considered in the Statement.



The statement includes the interim financial results / information of a Joint Venture, which have not been reviewed by their auditors and have been certified by their respective managements. The said interim financial information reflects Group's share of profit after tax of Rs. 1.42 crore and Rs. 8.75 crore and total comprehensive loss of Rs. 1.42 crore and Rs. 8.75 crore for the quarter and six months ended 30th September 2026 respectively, as considered in the Statement.

According to the information and explanations given to us by the Management of the Holding Company, these interim financial results / information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Ajay Gupta

**Ajay Gupta**
**(Partner)**
**Membership No. 090104**
**ICAI UDIN: 26090104HHHRMP2638**

**Place: New Delhi**
**Date: 02nd November 2026**

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

**Petronet LNG Limited**
Corporate Identity Number: L74899DL1998PLC093073
Registered office: 4th Floor, Tower I, World Trade Center, Nauroji Nagar, New Delhi-110029

**Statement of Consolidated financial results for quarter and half year ended 30 September, 2026**
*(All amounts are Rupees in crore, unless otherwise stated)*

| | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-26 | 30-Jun-26 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31-Mar-26 |
| | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| 1 | **Revenue** | | | | | | |
| | Revenue from operations | 7,202.22 | 5,557.84 | 11,009.13 | 12,760.06 | 22,888.99 | 43,494.91 |
| | Other income | 233.01 | 207.53 | 233.71 | 440.54 | 450.31 | 864.07 |
| | **Total Income** | **7,435.23** | **5,765.37** | **11,242.84** | **13,200.60** | **23,339.30** | **44,358.98** |
| 2 | **Expenses** | | | | | | |
| | Cost of materials consumed | 5,145.51 | 3,699.29 | 9,449.39 | 8,844.80 | 19,836.28 | 37,120.17 |
| | Employee benefits expense | 63.96 | 67.52 | 60.43 | 131.48 | 124.50 | 274.85 |
| | Finance costs | 49.70 | 50.65 | 60.94 | 100.35 | 119.93 | 237.38 |
| | Depreciation and amortisation expense | 186.76 | 201.23 | 210.79 | 387.99 | 417.74 | 838.16 |
| | Impairment Loss / (Reversal) - Net (Refer Note 3 ) | 134.66 | 100.86 | 157.17 | 235.52 | 295.57 | (41.69) |
| | Other expenses | 196.40 | 154.98 | 225.47 | 351.38 | 356.77 | 806.21 |
| | **Total Expenses** | **5,776.99** | **4,274.53** | **10,164.19** | **10,051.52** | **21,150.79** | **39,235.08** |
| 3 | **Profit before exceptional items and tax (1-2)** | **1,658.24** | **1,490.84** | **1,078.65** | **3,149.08** | **2,188.51** | **5,123.90** |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | **Profit before tax (3-4)** | **1,658.24** | **1,490.84** | **1,078.65** | **3,149.08** | **2,188.51** | **5,123.90** |
| 6 | **Tax expense:** | | | | | | |
| | Current tax (Including previous years) | 424.02 | 427.01 | 322.00 | 851.03 | 637.00 | 1,285.09 |
| | Deferred tax | (0.41) | (44.44) | (45.23) | (44.85) | (74.81) | 29.40 |
| | **Total tax expense** | 423.61 | 382.57 | 276.77 | 806.18 | 562.19 | 1,314.49 |
| 7 | **Profit after tax (5-6)** | **1,234.63** | **1,108.27** | **801.88** | **2,342.90** | **1,626.32** | **3,809.41** |
| 8 | Share of profit / (loss) of joint ventures (net of tax) | 21.80 | 28.87 | 28.42 | 50.67 | 45.86 | .103.12 |
| 9 | **Profit after share of Joint ventures (net of tax) (7+8)** | **1256.43** | **1137.14** | **830.30** | **2,393.57** | **1,672.18** | **3912.53** |
| 10 | **Other comprehensive income (OCI)** | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement Gain / (Loss) on defined benefit plans | - | - | - | - | - | (8.18) |
| | Income tax effect | - | - | - | - | - | 2.06 |
| | Fair value gain of Equity Instruments | - | - | - | - | - | 0.86 |
| | Income tax effect | - | - | - | - | - | (0.13) |
| | Share of JV | 0.01 | 0.01 | (0.01) | 0.02 | (0.01) | 0.15 |
| | **Total other comprehensive income for the year / period** | 0.01 | 0.01 | (0.01) | 0.02 | (0.01) | (5.24) |
| 11 | **Total comprehensive income for the year / period (9+10)** | **1,256.44** | **1,137.15** | **830.29** | **2,393.59** | **1,672.17** | **3,907.29** |
| 12 | **Paid-up Share Capital (Face value of Rs. 10/- each)** | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 1,500.00 |
| 13 | **Other Equity** | | | | | | 20,784.82 |
| 14 | **Net Worth** | | | | | | 22,284.82 |
| 15 | **Earnings per equity share** | | | | | | |
| | (Face value of Rs. 10/- each) | | | | | | |
| | Basic (Rs.) | 8.38 | 7.58 | 5.54 | 15.96 | 11.15 | 26.08 |
| | Diluted (Rs.) | 8.38 | 7.58 | 5.54 | 15.96 | 11.15 | 26.08 |
| | | (not annualised) | | | (not annualised) | | (annualised) |

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

Petronet LNG Limited New Delhi

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Registered office: 4th Floor, Tower I, World Trade Center, Nauroji Nagar, New Delhi-110029

**Statement of Consolidated Assets and Liabilities as at 30th September, 2026**
*(All amounts are Rupees in crore, unless otherwise stated)*

| | Particulars | As at 30-Sep-26 Un-Audited | As at 31-Mar-26 Audited |
|---|---|---|---|
| | **ASSETS** | | |
| A | **Non-current assets** | | |
| | Property, plant and equipment | 7,480.03 | 7,610.99 |
| | Capital work-in-progress | 3,523.43 | 2,497.14 |
| | Other intangible assets | 9.91 | 11.62 |
| | Right of Use assets | 997.54 | 1,425.88 |
| | Financial assets | | |
| | (i) Investments | 765.87 | 742.19 |
| | (ii) Loans | 27.01 | 25.49 |
| | (iii) Other financial assets | 792.09 | 1,319.32 |
| | Non current tax assets | - | 31.73 |
| | Other non-current assets | 1,627.30 | 1,185.00 |
| | **Total Non-Current Assets (A)** | **15,223.18** | **14,849.36** |
| B | **Current assets** | | |
| | Inventories | 1,253.45 | 907.20 |
| | Financial assets | | |
| | (i) Investments | 806.83 | - |
| | (ii) Trade receivables | 790.64 | 1,175.66 |
| | (iii) Cash and cash equivalents | 2,239.15 | 1,859.29 |
| | (iv) Bank balances other than cash and cash equivalents | 9,416.69 | 8,254.84 |
| | (v) Other financial assets | 310.58 | 343.63 |
| | Other current assets | 95.47 | 57.20 |
| | **Total Current Assets (B)** | **14,912.81** | **12,597.82** |
| | **Total Assets (A+B)** | **30,135.99** | **27,447.18** |
| | **EQUITY AND LIABILITIES** | | |
| C | **Equity** | | |
| | Equity share capital | 1,500.00 | 1,500.00 |
| | Other equity | 22,728.41 | 20,784.82 |
| | **Total Equity (Ç)** | **24,228.41** | **22,284.82** |
| D | **Liabilities** | | |
| | **Non-current liabilities** | | |
| | Financial liabilities | | |
| | (i) Lease liabilities | 1,450.60 | 1,862.60 |
| | Provisions - Non current | 125.39 | 111.45 |
| | Deferred tax liabilities (net) | 575.88 | 620.73 |
| | Other non-current liabilities | 281.54 | 339.94 |
| | **Total Non-Current Liabilities (D)** | **2,433.41** | **2,934.72** |
| E | **Current liabilities** | | |
| | Financial liabilities | | |
| | (i) Lease liabilities | 665.37 | 478.86 |
| | (ii) Trade payables | | |
| | - total outstanding dues of micro and small enterprises | 0.73 | 5.40 |
| | - total outstanding dues of creditors other than micro and small enterprises | 1,075.15 | 736.76 |
| | (iii) Other financial liabilities | 784.86 | 514.53 |
| | Other current liabilities | 649.64 | 340.89 |
| | Provisions - Current | 122.56 | 151.20 |
| | Current tax liabilities (net) | 175.86 | - |
| | **Total Current Liabilities (E)** | **3,474.17** | **2,227.64** |
| F | **Total Liabilities (F=D+E)** | **5,907.58** | **5,162.36** |
| | **Total Equity and Liabilities (C+F)** | **30,135.99** | **27,447.18** |

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**Consolidated Statement of Cash flows for the half year ended 30 September 2026**
*(All amounts are Rupees in crore, unless otherwise stated)*

| | Particulars | Half Year Ended | |
|---|---|---|---|
| | | 30-Sep-26 | 30-Sep-25 |
| A. | **Cash flow from operating activities** | | |
| | **Net Profit before tax** | **3,149.08** | **2,188.51** |
| | Adjustment for: | | |
| | Depreciation and amortisation | 387.99 | 417.74 |
| | Loss on sale / write off of property, plant and equipment (net) | 0.28 | 0.41 |
| | Profit on sale / fair valuation of current Investment (Net) | (39.28) | (26.49) |
| | Finance cost | 100.35 | 119.93 |
| | Foreign exchange loss on restatement of financial liabilities (net) | 30.58 | 82.60 |
| | Interest Income | (388.42) | (412.26) |
| | Bad Debts / Waiver of UoP dues | 311.61 | 28.88 |
| | Provision for expected credit loss on trade receivables (net) | (76.09) | 266.69 |
| | **Operating profit before working capital changes** | **3,476.10** | **2,666.01** |
| | Movements in working capital :- | | |
| | (Increase)/ Decrease in loans | (1.52) | (0.19) |
| | (Increase)/ Decrease in inventories | (346.24) | (72.88) |
| | (Increase)/ Decrease in trade receivables | 149.52 | 437.96 |
| | (Increase)/ Decrease in other financial assets | (80.40) | (21.68) |
| | (Increase)/ Decrease in other assets | (128.53) | 39.36 |
| | Increase / (Decrease) in trade payables | 333.73 | (724.28) |
| | Increase / (Decrease) in other financial liabilities | (11.33) | 53.26 |
| | Increase / (Decrease) in provisions | (14.70) | (51.67) |
| | Increase / (Decrease) in other liabilities | 250.36 | 48.70 |
| | **Cash Generated from/ (used in) operations** | **3,626.99** | **2,374.59** |
| | Less: Income Tax Paid (net of refunds) | (643.47) | (561.15) |
| | **Net Cash generated from /(used in) operating activities (A)** | **2,983.52** | **1,813.44** |
| B. | **Cash flow from investing activities** | | |
| | Purchase of property, plant and equipment and capital work in progress | (1,688.56) | (533.24) |
| | Proceeds from sale of property, plant and equipment | 0.09 | 0.05 |
| | Purchase of intangible assets | (0.52) | - |
| | Dividend Received | 27.00 | 31.53 |
| | Net proceeds / (purchase) of investments | (767.56) | 665.41 |
| | Interest received | 454.82 | 432.26 |
| | Net movement in fixed deposits | (137.81) | (1,130.30) |
| | **Net Cash Generated from / (Used in) Investing Activities (B)** | **(2,112.54)** | **(534.29)** |
| C. | **Cash Flow from Financing Activities** | | |
| | Interest Payments | (5.56) | (5.81) |
| | Dividend paid | (450.00) | (450.00) |
| | Lease Liability paid | (35.56) | (348.50) |
| | **Net Cash generated from / (used in) Financing Activities (C)** | **(491.12)** | **(804.31)** |
| | **Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)** | **379.86** | **474.84** |
| | Cash and cash equivalents at the beginning of the period / year | 1,859.29 | 781.12 |
| | **Balance at the end of the period / year** | **2,239.15** | **1,255.96** |

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**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 2nd November 2026. The statutory auditors of the Holding Company have carried out limited review of the aforesaid results.

2 The Holding Company primarily operates in the business of import and processing of liquefied 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 Trade receivables as at 30th September 2026 include 'Use or Pay' (UoP) dues amounting to Rs. 408.23 crore (gross) (Rs. 177.51 crore (net) after making a provision of Rs. 230.72 crore). These dues have arisen due to lower capacity utilisation by customers under long-term regasification agreements entered into by the Holding Company. These UoP dues pertain to FY 2022–23 (CY 2022): Rs. 13.11 crore, FY 2023–24 (CY 2023): Rs. 228.89 crore, FY 2024–25 (CY 2024): Rs.117.27 crore and FY 2025–26 (CY 2025): Rs. 48.96 Crore.
The Board had approved a recovery mechanism for UoP dues relating to CY 2023 and CY 2024, in accordance with agreements reached with customers. Bank guarantees pertaining to outstanding UoP dues for CY 2023 and CY 2024 have been received from the customers.
As per the terms of the Settlement Agreement under the recovery mechanism for Use or Pay (UoP) dues of CY 2023, some of the customers have brought LNG quantities up to 30th September 2026, for which revenue has been recognised at the prevailing Regasification Rate. Correspondingly, the Holding Company has waived off UoP dues amounting to Rs. 252.80 Crore and Rs 311.61 Crore during the quarter and half year ended 30th September 2026 respectively by charging it to the Statement of Profit and Loss.
The Holding Company continues to engage with the Customers for the recovery of UoP dues. While some customers have not provided balance confirmations for the UoP dues, management remains confident of recovery, as the amounts are contractually obligated. As a measure of prudence, the Holding Company has made a time-based provision of Rs. 230.72 Crore as at 30th September 2026 (Rs.306.82 crore as at 31st March 2026).

4 The Holding Company has a long-term Sale and Purchase Agreement (SPA) with QatarEnergy LNG S (2) (QE) for the supply of 7.50 MMTPA of LNG on FOB basis from Qatar. The Holding Company also has corresponding long-term Gas Sale and Purchase Agreements (GSPAs) with its customers in India.
Armed conflict and related hostilities in the Middle East region commenced on 28 February 2026, resulting in significant disruption to maritime navigation through the Strait of Hormuz and LNG loading operations in the region. The Force Majeure (FM) conditions, which commenced in March 2026, continued till the quarter ended 30 September 2026. However, on best effort basis, QE has delivered few LNG cargoes during the quarter through alternate voyage charters.
For transportation of LNG to India, the Holding Company has engaged three dedicated LNG vessels namely Disha, Raahi and Aseem under long-term Time Charter Agreements with India LNG Transport Company (No.1) Limited, India LNG Transport Company (No.2) Limited and India LNG Transport Company (No.3) Limited respectively. The operation of all the three vessels remained totally suspended since 2nd March 2026 except for one vessel which was used for approximately seven days during the month of June 2026. The aggregate claim by the owners of the vessels and other associated cost stand at Rs 625.42 Crore plus applicable taxes as on 30th September 2026. (Rs 89.30 Crore as on 31st March 2026). Based on legal advice, the Holding Company is of the view that such claims are not tenable under the relevant provisions of the respective Time Charter Agreements. Accordingly, provision has not been considered in this regard. The owners of the vessels have initiated arbitration proceedings to enforce their claims which are being contested by the Holding Company. The ultimate outcome of the arbitration proceedings and the resulting financial impact, if any, cannot presently be determined.

5 The Board of Directors has declared an Interim Dividend of Rs 7/- per equity share (Face Value of Rs 10/- per equity share) at their meeting held on 2nd November 2026.

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**

**Saurav Mitra**
**Director (Finance) & CFO**
**(Whole-time Director)**
**DIN: 07684414**

**Place : New Delhi**
**Date :02 November 2026**

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

**Ajay Gupta**
**Partner**
**Membership No - 090104**

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