



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001
Phone: 011-23411411, Fax: 011- 23472550, CIN: L74899DL1998PLC093073
Email: investors@petronetlng.com, Company's website: www.petronetlng.com
PAN: AAACP8148D GST: 07AAACP8148D1ZI

ND/PLL/SECTT/REG. 33/2021

8th June 2021

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

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

- Sub: - (1) **Audited Financial Results (standalone and consolidated) along with Independent Auditors' Report for the quarter and year ended 31st March 2021 and**
(2) **Recommendation of Final Dividend for the financial year 2020-21**

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 8th June, 2021, inter-alia, approved the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31st March 2021, 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. 3.50 (Three Rupees Fifty Paise only) per share (on the face value of Rs. 10/- each) on the equity shares of the Company for the financial year 2020-21. 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 5.00 p.m. and concluded at 8:40 p.m.

This is for information and records please.

Yours faithfully,


(Rajan Kapur)
CGM & VP-Company Secretary

Encl: as above

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

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



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Declaration from CFO

In terms of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s TR Chadha & 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 31st March 2021.

For Petronet LNG Limited



8/6/2021

Vinod Kumar Mishra
Director (Finance) & CFO

Place: New Delhi

Dated: 08.06.2021

Dahej LNG Terminal:

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

Kochi LNG Terminal:

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



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

To
The Board of Directors
Petronet LNG Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Petronet LNG Limited** (the Company) for the quarter and year ended March 31, 2021 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

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

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis of Opinion

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

Management's Responsibility for the Standalone Financial Results

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

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(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015



effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The statement includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of full financial year ended 31st March 2021 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For **T R Chadha & Co LLP**

Chartered Accountants

Firm Regn. No. 006711N / N500028

**HITESH
GARG**

Digitally signed by HITESH GARG
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Hitesh Garg

(Partner)

Membership No 502955

UDIN- 21502955AAAADG5695

Date: 8th June 2021

Place: New Delhi

Petronet LNG Limited

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

Statement of Audited standalone financial results for quarter and year ended 31st March, 2021

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

Particulars	Quarter Ended			Year Ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Un-audited	Audited	Audited	Audited
a. Revenue					
Revenue from operations	7,57,532	7,32,823	8,56,715	26,02,290	35,45,200
Other income	4,915	11,106	8,648	38,815	37,257
Total Revenue	7,62,447	7,43,929	8,65,363	26,41,105	35,82,457
b. Expenses					
Cost of materials consumed	6,28,167	5,84,337	7,43,597	20,68,150	30,49,594
Employee benefits expense	4,295	3,433	2,891	14,711	12,576
Finance costs	8,129	8,150	10,353	33,595	40,320
Depreciation and amortization expense	20,283	19,249	19,422	78,409	77,613
Other expenses	15,961	11,524	40,475	49,475	84,083
Total Expenses	6,76,835	6,26,693	8,16,738	22,44,340	32,64,186
c. Profit before exceptional items and tax (a-b)	85,612	1,17,236	48,625	3,96,765	3,18,271
d. Exceptional Items	-	-	-	-	7,206
e. Profit/ (loss) before tax (c-d)	85,612	1,17,236	48,625	3,96,765	3,11,065
f. Tax expense:					
Current tax	23,400	29,600	16,500	1,02,500	86,000
Deferred tax	(125)	(211)	(3,777)	(672)	(44,695)
Total tax expense	23,275	29,389	12,723	1,01,828	41,305
A Profit/ (loss) for the period (e-f)	62,337	87,847	35,902	2,94,937	2,69,760
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit plans	(380)	-	(317)	(380)	(317)
Income tax relating to remeasurement of defined benefit plans	96	-	80	96	80
B Total other comprehensive income for the period	(284)	-	(237)	(284)	(237)
C Total comprehensive income for the period (A + B)	62,053	87,847	35,665	2,94,653	2,69,523
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	10,14,950	9,52,897	9,45,297	10,14,950	9,45,297
Net Worth	11,64,950	11,02,897	10,95,297	11,64,950	10,95,297
Earnings per equity share (Face value of Rs. 10/- each)					
Basic (Rs.)	4.16	5.86	2.39	19.66	17.98
Diluted (Rs.)	4.16	5.86	2.39	19.66	17.98
		(not annualised)		(annualised)	



Statement of Assets and Liabilities as on 31st March, 2021

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

Particulars	Standalone	
	As at 31 March 2021	As at 31 March 2020
	Audited	Audited
ASSETS		
A Non-current assets		
Property, plant and equipment	7,28,078	7,69,647
Capital work-in-progress	2,548	468
Other intangible assets	22	20
Right to Use assets	3,03,214	3,49,152
Investments in Joint Ventures	16,438	16,438
Financial assets		
(i) Investments	0.13	0.13
(ii) Loans	2,122	2,231
(iii) Other non-current financial assets	451	5,437
Non Current tax assets (net)	10,053	13,065
Other non-current assets	14,149	8,555
Total Non-Current Assets (A)	10,77,075	11,65,013
B Current assets		
Inventories	33,718	48,089
Financial assets		
(i) Investment	1,38,519	18,467
(ii) Trade receivables	1,87,453	1,60,257
(iii) Cash and cash equivalents	84,933	97,602
(iv) Other bank balances	3,49,301	3,45,599
(v) Other current financial assets	18,639	30,852
Other current assets	3,626	4,016
Total Current Assets (B)	8,16,189	7,04,882
Total Assets (A+B)	18,93,264	18,69,895
EQUITY AND LIABILITIES		
C Equity		
Equity share capital	1,50,000	1,50,000
Other equity	10,14,950	9,45,297
Total Equity (C)	11,64,950	10,95,297
D Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,300	6,439
(ii) Lease liability	3,32,165	3,58,851
Long-term provisions	3,088	1,486
Deferred tax liabilities (net)	88,059	88,829
Other non-current liabilities	95,258	1,01,581
Total Non-Current Liabilities (D)	5,20,870	5,57,186
E Current liabilities		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprise and small enterprises (MSME's)	865	-
- total outstanding dues of creditors other than micro enterprise and small enterprises	1,02,680	1,16,607
(ii) Other financial liabilities	39,618	48,179
Other current liabilities	57,538	50,814
Short-term provisions	6,743	1,812
Total Current Liabilities (E)	2,07,444	2,17,412
F Total Liabilities (F=D+E)	7,28,314	7,74,598
Total Equity and Liabilities (C+F)	18,93,264	18,69,895



Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 8th June 2021. The Statutory auditors of the Company have carried out audit of the aforesaid results.
- 2 The Company primarily operates in the business of import and processing of liquified natural gas. Accordingly, there is only one Reportable Segment i.e. "Natural Gas Business", hence no specific disclosure has been made w.r.t. operating segments.
- 3 In view of expected increase in capacity utilisation at Kochi terminal, the customers of the Company are asking for lower regasification tariff for Kochi Terminal w.e.f. 1st April 2019. The Company is in discussion with its customers for volumes tied up with respect to the said terminal and pending the finalisation of tariff the Company has recognised revenue on the basis of offered regasification tariff. The impact of the same, if any, including the possible impact on impairment of Kochi Plant, cannot be determined at this stage.
- 4 The Company has invoiced Rs. 19844 lac (excluding GST) as "Use of Pay charges" to its 3 customers, over a period of 4 years, for under utilisation of committed regasification facility at Dahej Plant, as per the terms of long-term regasification agreement and booked the same as income in respective years. Till 31st March 2021, total amount of Rs. 14392 lac (excluding GST) has been withheld and Rs. 5452 lac (excluding GST) has been paid under protest. The Company is in discussion with respective customers for resolution of the issue. The company is confident that issue will be resolved in due course and no material adjustment is expected on settlement.
- 5 The operations of the Company were not materially interrupted during the lockdown due to outbreak of COVID-19, as natural gas is declared as one of the essential commodities by the Government of India. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory, loans, receivables and debt covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Considering the above, and the Company's healthy liquidity position, there is no uncertainty on the going concern of the Company and the Company will be able to meet its financial obligations over the foreseeable future.
- 6 The Board of Directors have recommended final dividend of Rs 3.5 per share of Rs 10 each on paid up capital of Rs 1500 Cr for FY 2020-21 subject to the approval of shareholders.
- 7 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 8 June 2021



By order of the Board
Vinod Kumar Mishra
8/6/2021
Vinod Kumar Mishra
Director (Finance)
DIN: 08125144

Petronet LNG Limited

Standalone Statement of Cash flows for the year ended 31 March 2021

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

	For the year ended 31 March 2021	For the year ended 31 March 2020
A. Cash flow from operating activities		
Net Profit before tax	3,96,765	3,11,065
Adjustment for:		
Depreciation	78,409	77,613
Loss on the sale of fixed asset	58	5
Profit on sale /fair valuation of current Investment	(4,193)	(5,942)
Interest Expense	33,595	40,320
Foreign exchange (gain)/ loss on restatement of financial liabilities	(8,420)	27,645
Interest Income	(20,275)	(27,614)
Dividend Income	(2,907)	(900)
Excess provision written back	(158)	(487)
Operating profit before working capital changes	4,72,874	4,21,705
Movements in working capital :-		
(Increase)/ Decrease in loans	109	261
(Increase)/ Decrease in inventories	14,371	8,854
(Increase)/ Decrease in trade receivables	(27,196)	(22,012)
(Increase)/ Decrease in other financial assets	6,247	(9,449)
(Increase)/ Decrease in Other assets	(4,804)	(550)
Increase / (Decrease) in trade payables	(13,064)	(12,430)
Increase / (Decrease) in other financial liabilities	161	401
Increase / (Decrease) in provisions	6,311	198
Increase / (Decrease) in other liabilities	401	(4,913)
Cash Generated from/ (used in) operations	4,55,411	3,82,066
Less: Income Tax Paid (net of refunds)	(99,488)	(47,448)
Net Cash generated from / (used in) operating activities (A)	3,55,923	3,34,618
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(7,279)	(8,889)
Net proceeds / (purchase) of intangible assets	(25)	-
Dividend Received	2,907	900
Net proceeds/ (purchase) of investments	(1,15,859)	(32,725)
Interest received	26,227	27,614
Net movement in fixed deposits	1,298	(19,077)
Net Cash Generated from / (Used in) Investing Activities (B)	(92,731)	(32,178)
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	(3,680)	(1,380)
Interest Expense Paid	(33,596)	(17,850)
Dividend paid	(2,24,518)	(81,375)
Lease Liability paid	(14,067)	(2,789)
Net Cash generated from / (used in) Financing Activities (C)	(2,75,861)	(1,03,394)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(12,669)	1,99,046
Balance at the beginning of the year		
Cash and cash equivalents at the beginning of the year	97,602	22,658
Balance at the end of the year	84,933	2,21,704



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

To
The Board of Directors
Petronet LNG Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Petronet LNG Limited** (the Parent) and its share of the profit of its joint ventures (the parent and its joint venture together referred as "the group") for the quarter and year ended March 31, 2021 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

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

- (i) include the financial result of the following Jointly controlled entities:
 - Adani Petronet (Dahej) Port Pvt. Limited
 - India LNG Transport (4) Private Company Limited.
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis of Opinion

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

Management's Responsibility for the Consolidated Financial Results

This Statement, has been prepared on the basis of Consolidated Annual Financial Statement. The Parent Company's Board of Directors are responsible for preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with

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(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015



the Listing Regulations. The respective Board of Directors of Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid

In preparing the Statement, the respective Board of Directors of Companies included in Group are responsible for assessing the Group'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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company included in group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of Consolidated Financial Results

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

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

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



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the auditor to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

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

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

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

Other Matters

The consolidated financial results include the group's share of net profit of Rs. 18.52 crores (including Other Comprehensive Income) for the year ended 31st March 2021, as considered in the consolidated financial results, in respect of its two joint venture namely Adani Petronet (Dahej) Port Pvt. Ltd. (APPPL) and India LNG Transport Co No (4) Pvt. Ltd (ILT4), whose financial statements/financial information have not been audited by us.

The financial statements of APPPL and ILT4 have been audited by other auditors whose reports have been furnished to us by the management and our opinion, in so far as it relates to the affairs of such Joint venture entity is based solely on the report of such other auditor.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and report of the other auditor.

T R Chadha & Co LLP
Chartered Accountants



The statement includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of full financial year ended 31st March 2021 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For **T R Chadha & Co LLP**
Chartered Accountants
Firm Regn. No. 006711N / N500028

HITESH
GARG

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Hitesh Garg
(Partner)
Membership No. 502955
UDIN - 21502955AAAADH3759
Date: 8th June 2021
Place: New Delhi

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

Corporate & Regd. Office: B-30, Connaught Place, Kuthiala Building, New Delhi - 110001
Phone : 43259900, Fax : 43259930, E-mail : delhi@trchadha.com

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

Statement of Audited consolidated financial results for quarter and year ended 31st March, 2021

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

Particulars	Quarter Ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Un-audited	Audited	Audited	Audited
a. Revenue					
Revenue from operations	7,57,532	7,32,823	8,56,715	26,02,290	35,45,200
Other income	4,915	9,967	8,648	35,908	36,357
Total Revenue	7,62,447	7,42,790	8,65,363	26,38,198	35,81,557
b. Expenses					
Cost of materials consumed	6,28,167	5,84,337	7,43,597	20,68,150	30,49,594
Employee benefits expense	4,295	3,433	2,891	14,711	12,576
Finance costs	8,129	8,150	10,353	33,595	40,320
Depreciation and amortization expense	20,283	19,249	19,422	78,409	77,613
Other expenses	15,961	11,524	40,475	49,475	84,083
Total Expenses	6,76,835	6,26,693	8,16,738	22,44,340	32,64,186
c. Profit before exceptional items and tax (a-b)	85,612	1,16,097	48,625	3,93,858	3,17,371
d. Share of profit of equity-accounted investees(JV), net of tax	1,455	1,497	1,418	1,893	1,475
e. Profit before exceptional items and tax (c+d)	87,067	1,17,594	50,043	3,95,751	3,18,846
f. Exceptional Items	-	-	-	-	7,206
g. Profit/ (loss) before tax (e-f)	87,067	1,17,594	50,043	3,95,751	3,11,640
h. Tax expense:					
Current tax	23,400	29,600	16,500	1,02,500	86,000
Deferred tax	(125)	(211)	(3,777)	(672)	(44,695)
Total tax expense	23,275	29,389	12,723	1,01,828	41,305
A Profit/ (loss) for the period (g-h)	63,792	88,205	37,320	2,93,923	2,70,335
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit plans	(380)	-	(317)	(380)	(317)
Income tax relating to remeasurement of defined benefit plans	96	-	80	96	80
Equity-accounted investees(JV) – share of OCI	(41)	-	(41)	(41)	(46)
B Total other comprehensive income for the period (B)	(325)	-	(278)	(325)	(283)
C Total comprehensive income for the period (A + B)	63,467	88,205	37,042	2,93,598	2,70,052
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	10,30,690	9,67,223	9,62,092	10,30,690	9,62,092
Net Worth	11,80,690	11,17,223	11,12,092	11,80,690	11,12,092
Earnings per equity share (Face value of Rs. 10/- each)					
Basic (Rs.)	4.25	5.88	2.49	19.59	18.02
Diluted (Rs.)	4.25	5.88	2.49	19.59	18.02
			(not annualised)	(annualised)	



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Consolidated Balance Sheet as at 31st March, 2021

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

Particulars		Consolidated	
		As at 31 March 2021	As at 31 March 2020
ASSETS			
A	Non-current assets		
	Property, plant and equipment	7,28,078	7,69,647
	Capital work-in-progress	2,548	468
	Other intangible assets	22	20
	Right to Use assets	3,03,214	3,49,152
	Investments in Joint Ventures	32,178	33,233
	Financial assets		
	(i) Investments	0	0.13
	(ii) Loans	2,122	2,231
	(iii) Other non-current financial assets	451	5,437
	Non Current tax assets (net)	10,053	13,065
	Other non-current assets	14,149	8,555
	Total Non-Current Assets (A)	10,92,814	11,81,808
B	Current assets		
	Inventories	33,718	48,089
	Financial assets		
	(i) Investment	1,38,519	18,467
	(ii) Trade receivables	1,87,453	1,60,257
	(iii) Cash and cash equivalents	84,933	97,602
	(iv) Other bank balances	3,49,301	3,45,599
	(v) Other current financial assets	18,639	30,852
	Other current assets	3,626	4,016
	Total Current Assets (B)	8,16,189	7,04,882
	Total Assets (A+B)	19,09,003	18,86,690
EQUITY AND LIABILITIES			
C	Equity		
	Equity share capital	1,50,000	1,50,000
	Other equity	10,30,690	9,62,092
	Total Equity (C)	11,80,690	11,12,092
D	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	2,300	6,439
	(ii) Lease liability	3,32,165	3,58,851
	Long-term provisions	3,088	1,486
	Deferred tax liabilities (net)	88,059	88,829
	Other non-current liabilities	95,258	1,01,581
	Total Non-Current Liabilities (D)	5,20,870	5,57,186
E	Current liabilities		
	Financial liabilities		
	(i) Trade payables		
	- total outstanding dues of micro enterprise and small enterprises (MSME's)	865	-
	- total outstanding dues of creditors other than micro enterprise and small enterprises	1,02,680	1,16,607
	(ii) Other financial liabilities	39,618	48,179
	Other current liabilities	57,537	50,814
	Short-term provisions	6,743	1,812
	Total Current Liabilities (E)	2,07,443	2,17,412
F	Total Liabilities (F=D+E)	7,28,313	7,74,598
	Total Equity and Liabilities (C+F)	19,09,003	18,86,690



Petronet LNG Limited

Consolidated Statement of Cash flows for the year ended 31 March 2021

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

	For the year ended 31 March 2021	For the year ended 31 March 2020
A. Cash flow from operating activities		
Net Profit before tax	3,95,751	3,11,641
Adjustment for:		
Depreciation	78,409	77,613
Loss on the sale of fixed asset	58	5
Profit on sale /fair valuation of current Investment	(4,193)	(5,942)
Interest Expense	33,595	40,319
Foreign exchange (gain)/ loss on restatement of financial liabilities	(8,420)	27,645
Share of Profit of JV	(1,893)	(1,475)
Interest Income	(20,275)	(27,614)
Excess provision written back	(158)	(487)
Operating profit before working capital changes	4,72,874	4,21,705
Movements in working capital :-		
(Increase)/ Decrease in loans	109	261
(Increase)/ Decrease in inventories	14,371	8,855
(Increase)/ Decrease in trade receivables	(27,196)	(22,012)
(Increase)/ Decrease in other financial assets	6,247	(9,448)
(Increase)/ Decrease in Other assets	(4,804)	(550)
Increase / (Decrease) in trade payables	(13,064)	(12,431)
Increase / (Decrease) in other financial liabilities	161	401
Increase / (Decrease) in provisions	6,311	198
Increase / (Decrease) in other liabilities	401	(4,915)
Cash Generated from/ (used in) operations	4,55,411	3,82,065
Less: Income Tax Paid (net of refunds)	(99,488)	(95,755)
Net Cash generated from / (used in) operating activities (A)	3,55,923	2,86,311
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(7,279)	(4,079)
Net proceeds / (purchase) of intangible assets	(25)	-
Net proceeds / (purchase) of equity accounted investees	2,907	900
Net proceeds/ (purchase) of investments	(1,15,859)	69,964
Interest received	26,227	24,342
Net movement in fixed deposits	1,298	2,971
Net Cash Generated from / (Used in) Investing Activities (B)	(92,731)	94,097
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	(3,680)	(63,220)
Interest Expense Paid	(33,596)	(42,648)
Dividend paid	(2,24,518)	(1,80,833)
Lease Liability paid	(14,067)	(18,763)
Net Cash generated from / (used in) Financing Activities (C)	(2,75,861)	(3,05,464)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(12,669)	74,944
Balance at the beginning of the year		
Cash and cash equivalents at the beginning of the year	97,602	22,658
Balance at the end of the year	84,933	97,602



Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 8th June 2021. The Statutory auditors of the Company have carried out audit of the aforesaid results.
- 2 The Company primarily operates in the business of import and processing of liquified natural gas. Accordingly, there is only one Reportable Segment i.e. "Natural Gas Business", hence no specific disclosure has been made w.r.t. operating segments.
- 3 In view of expected increase in capacity utilisation at Kochi terminal, the customers of the Company are asking for lower regasification tariff for Kochi Terminal w.e.f. 1st April 2019. The Company is in discussion with its customers for volumes tied up with respect to the said terminal and pending the finalisation of tariff the Company has recognised revenue on the basis of offered regasification tariff. The impact of the same, if any, including the possible impact on impairment of Kochi Plant, cannot be determined at this stage.
- 4 The Company has invoiced Rs. 19844 lac (excluding GST) as "Use of Pay charges" to its 3 customers, over a period of 4 years, for under utilisation of committed regasification facility at Dahej Plant, as per the terms of long-term regasification agreement and booked the same as income in respective years. Till 31st March 2021, total amount of Rs. 14392 lac (excluding GST) has been withheld and Rs. 5452 lac (excluding GST) has been paid under protest. The Company is in discussion with respective customers for resolution of the issue. The company is confident that issue will be resolved in due course and no material adjustment is expected on settlement.
- 5 The operations of the Company were not materially interrupted during the lockdown due to outbreak of COVID-19, as natural gas is declared as one of the essential commodities by the Government of India. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory, loans, receivables and debt covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Considering the above, and the Company's healthy liquidity position, there is no uncertainty on the going concern of the Company and the Company will be able to meet its financial obligations over the foreseeable future.
- 6 The Board of Directors have recommended final dividend of Rs 3.5 per share of Rs 10 each on paid up capital of Rs 1500 Cr for FY 2020-21 subject to the approval of shareholders.
- 7 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 8 June 2021



By order of the Board
Vinod Kumar Mishra
8/6/2021
Vinod Kumar Mishra
Director (Finance)
DIN: 08125144



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001
Phone: 011-23411411, **Fax:** 011- 23472550, **CIN:** L74899DL1998PLC093073
Email: investors@petronetlng.com, **Company's website:** www.petronetlng.com
PAN: AAACP8148D **GST:** 07AAACP8148D1ZI

CS/PLL/Listing/2021

28th April 2021

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 2021-22

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 2021-22:-

Sr. No.	Particulars	Details
1.	Name of the Company	Petronet LNG Limited
2.	CIN	L74899DL1998PLC093073
3.	Outstanding borrowing of company as on 31 st March, 2021 (in Rs Crore)	Nil
4.	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Domestic Rating AAA by ICRA, CRISIL International Rating Baa3 by MOODY
5.	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	NA

Sd/-
(Rajan Kapur)
CGM & VP – Company Secretary
investors@petronetlng.com

Sd/-
(Vinod Kumar Mishra)
Director (Finance) & CFO
dir.fin@petronetlng.com

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

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



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001
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Email: investors@petronetlng.com, Company's website: www.petronetlng.com
PAN: AAACP8148D GST: 07AAACP8148D1ZI

CS/PLL/Listing/2021

28th April 2021

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: Annual Disclosure for the Financial Year 2020-21

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

Dear Sir,

Pursuant to SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, please find below the details of the Annual Disclosure for the financial year 2020-21:

1. Name of the Company : Petronet LNG Limited
2. CIN : L74899DL1998PLC093073
3. Report filed for FY : 2020-21
4. Details of the borrowings (all figures in Rs crore) :

S. No.	Particulars	Details
i.	Incremental borrowing done in FY (a)	Nil
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	N.A.
iii.	Actual borrowings done through debt securities in FY (c)	Nil
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	Nil
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	N.A.

Sd/-
(Rajan Kapur)
CGM & VP – Company Secretary
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