



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

11TH February, 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: Unaudited Financial Results along with Limited Review Report for the quarter/ nine months ended 31st December 2020

Dear Sir/Madam,

In terms of provisions of SEBI (LODR) Regulation, 2015, we hereby inform the following-

1. The Board of Directors of Petronet LNG Limited, in its Meeting held on 11th February, 2021 has, inter-alia, approved the Unaudited Financial Results of the Company for the quarter/ nine months ended 31st December, 2020, a copy of which is enclosed herewith.
2. The Limited Review Report with unmodified opinion (without any qualification) of the financial results for the quarter/ nine months ended on 31st December, 2020 is also enclosed herewith.
3. The above said meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 8: 10 p.m.

We trust you will find the same in order.

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

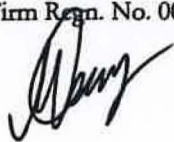
Kochi LNG Terminal:
Survey No. 347, Puthuvypu
P.O. 682508, Kochi
Tel.: 0484-2502268

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of Petronet LNG Limited Pursuant to the 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 of **Petronet LNG Limited** (the Company) for the quarter and nine month ended 31st December 2020 ("the statement"), 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 Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of Companies Act 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the statement in accordance with the Standards on Review Engagement (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 require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiry of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed any audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standards (Ind As) specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Hitesh Garg
(Partner)

Membership No 502955

UDIN - 21502955AAAABU7851

Date: 11/02/2021

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

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

To the Board of Directors of Petronet LNG Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Petronet LNG Limited (the Parent) and its share of the profit/(loss) after tax and total Comprehensive Income/(loss) of its joint ventures (the parent and its joint venture together referred as "the group") for the quarter and nine months ended 31st December 2020 ("the statement"), being submitted by the Parent, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This statement, which is the responsibility of the Parent's management and approved by the Parent'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" prescribed under Section 133 of Companies Act 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (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). 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.

We also performed procedures in accordance with the circular 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 Jointly controlled entities:
 - Adani Petronet (Dahej) Port Pvt. Limited (APPPL)
 - India LNG Transport Co (No. 4) Pvt. Limited. (ILT4)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the considerations of review report of the other auditor referred to be in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standards (Ind As) specified under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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 26th December, 2015

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6. We did not review the financial results of jointly controlled entities mentioned in para 4 whose financial results reflect group's share of net profit after tax and total comprehensive income of Rs. 1497 lakhs, for the quarter ended 31st December 2020 and net loss after tax and total comprehensive loss of Rs. 438 lakhs for the nine months ended 31st December 2020, as considered in the statement.

The interim financial results of the above jointly controlled entities have been reviewed by other auditors whose reports 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 these joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



Hitesh Garg
(Partner)

Membership No. 512955

UDIN- *21502955AAAABV3656*

Date: 11/02/2021

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

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Phone : 43289900, 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 Unaudited Consolidated financial results for quarter and nine months ended 31st December, 2020

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

Particulars	Quarter Ended			9 months ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
a. Revenue						
Revenue from operations	732,823	623,578	891,023	1,844,758	2,688,485	3,545,200
Other income	9,967	14,188	8,416	30,993	27,709	36,357
Total Revenue	742,790	637,766	899,439	1,875,751	2,716,194	3,581,557
b. Expenses						
Cost of materials consumed	584,337	471,992	761,889	1,439,983	2,305,997	3,049,594
Employee benefits expense	3,433	3,383	4,072	10,416	9,685	12,576
Finance costs	8,150	8,502	9,402	25,466	29,967	40,320
Depreciation and amortization expense	19,249	19,519	19,600	58,126	58,191	77,613
Other expenses	11,524	11,881	14,305	33,514	43,608	84,083
Total Expenses	626,693	515,277	809,268	1,567,505	2,447,448	3,264,186
c. Profit before exceptional items and tax (a-b)	116,097	122,489	90,171	308,246	268,746	317,371
d. Share of profit of equity-accounted investees(JV), net of tax	1,497	985	404	438	57	1,475
e. Profit before exceptional items and tax (c+d)	117,594	123,474	90,575	308,684	268,803	318,846
f. Exceptional Items	-	-	-	-	7,206	7,206
g Profit / (loss) before tax (e-f)	117,594	123,474	90,575	308,684	261,597	311,640
f. Tax expense:						
Current tax	29,600	30,700	21,500	79,100	69,500	86,000
Deferred tax	(211)	827	1,153	(547)	(40,918)	(44,695)
Total tax expense	29,389	31,527	22,653	78,553	28,582	41,305
A Profit/ (loss) for the period (g-f)	88,205	91,947	67,922	230,131	233,015	270,335
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plans	-	-	-	-	-	(317)
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-	80
Equity-accounted investees(JV) – share of OCI	-	-	(2)	-	(5)	(46)
B Total other comprehensive income for the period (B)	-	-	(2)	-	(5)	(283)
C Total comprehensive income for the period (A + B)	88,205	91,947	67,920	230,131	233,010	270,052
Paid-up Share Capital	150,000	150,000	150,000	150,000	150,000	150,000
Other Equity	967,223	999,019	925,051	967,223	925,051	962,092
Net Worth	1,117,223	1,149,019	1,075,051	1,117,223	1,075,051	1,112,092
Earnings per equity share (Face value of Rs. 10/- each)						
Basic (Rs.)	5.88	6.13	4.53	15.34	15.53	18.02
Diluted (Rs.)	5.88	6.13	4.53	15.34	15.53	18.02
			(not annualised)			(annualised)



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 11 February 2021. The Statutory auditors of the Company have carried out a limited review 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 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, goodwill, 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 in the going concern of the Company and the Company will be able to meet its financial obligations over the foreseeable future.
- 5 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 11 February 2021

By order of the Board

Vinod Kumar Mishra
Director (Finance)
DIN: 08125144



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

Statement of Unaudited Standalone financial results for quarter and nine months ended 31st December, 2020

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

Particulars	Quarter Ended			9 months ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
a. Revenue						
Revenue from operations	732,823	623,578	891,023	1,844,758	2,688,485	3,545,200
Other income	11,106	15,956	8,416	33,900	28,609	37,257
Total Revenue	743,929	639,534	899,439	1,878,658	2,717,094	3,582,457
b Expenses						
Cost of materials consumed	584,337	471,992	761,889	1,439,983	2,305,997	3,049,594
Employee benefits expense	3,433	3,383	4,072	10,416	9,685	12,576
Finance costs	8,150	8,502	9,402	25,466	29,967	40,320
Depreciation and amortization expense	19,249	19,519	19,600	58,126	58,191	77,613
Other expenses	11,524	11,881	14,305	33,514	43,608	84,083
Total Expenses	626,693	515,277	809,268	1,567,505	2,447,448	3,264,186
c. Profit before exceptional items and tax (a-b)	117,236	124,257	90,171	311,153	269,646	318,271
d Exceptional Items	-	-	-	-	7,206	7,206
e. Profit/ (loss) before tax (c-d)	117,236	124,257	90,171	311,153	262,440	311,065
f. Tax expense:						
Current tax	29,600	30,700	21,500	79,100	69,500	86,000
Deferred tax	(211)	827	1,153	(547)	(40,918)	(44,695)
Total tax expense	29,389	31,527	22,653	78,553	28,582	41,305
A Profit/ (loss) for the period (e-f)	87,847	92,730	67,518	232,600	233,858	269,760
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plans	-	-	-	-	-	(317)
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-	80
B Total other comprehensive income for the period (B)	-	-	-	-	-	(237)
C Total comprehensive income for the period (A + B)	87,847	92,730	67,518	232,600	233,858	269,523
Paid-up Share Capital	150,000	150,000	150,000	150,000	150,000	150,000
Other Equity	952,897	985,051	909,633	952,897	909,633	945,297
Net Worth	1,102,897	1,135,051	1,059,633	1,102,897	1,059,633	1,095,297
Earnings per equity share (Face value of Rs. 10/- each)						
Basic (Rs.)	5.86	6.18	4.50	15.51	15.59	17.98
Diluted (Rs.)	5.86	6.18	4.50	15.51	15.59	17.98
				(not annualised)		(annualised)

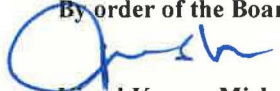


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Notes :

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- 4 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, goodwill, 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 in the going concern of the Company and the Company will be able to meet its financial obligations over the foreseeable future.
- 5 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date :11 February 2021

By order of the Board

Vinod Kumar Mishra
Director (Finance)
DIN: 08125144

