



**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Petronet LNG Limited Pursuant to 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 ended 30<sup>th</sup> June, 2022 ("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 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 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 requires 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 the 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 Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (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.

**Emphasis of Matter**

5. We draw your attention to note 3 to the financial results regarding that pursuant to the relevant provision under long-term regasification contracts entered by the Company, income towards "Use or Pay charges" of Rs. 41,591Lacs (Rs 8,324 lac in Q4'21-22 and Rs 33,267 Lac in Q3'21-22) in the financial year 2021-22 for calendar year (CY) has been recognized on account of lower capacity utilization by its customers. The balance confirmation against the payment due/ advance adjusted is yet to be received. The management is confident that the payment would be recovered in due course.

Our opinion is not modified in respect of this matter.

For **T R Chadha & Co LLP**  
Chartered Accountants

Firm Regn. No. 006711N / N500028

**HITESH**

**GARG**

Hitesh Garg

(Partner)

Membership No 502955

UDIN - 22502955AOJDNL1743

**Date:** 05<sup>th</sup> August 2022

**Place:** New Delhi

Digitally signed by Hitesh Garg  
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**Petronet LNG Limited**  
Corporate Identity Number: L74899DL1998PLC093073  
First Floor, World Trade Center, Babar Road, Barakhamba Lane,  
New Delhi 110001

**Statement of Standalone financial results for quarter ended 30th June, 2022**

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

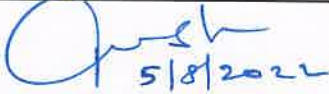
Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Un-audited	Audited	Un-audited	Audited
<b>a. Revenue</b>				
Revenue from operations	14,26,382	11,16,037	8,59,790	43,16,857
Other income	14,176	8,524	6,853	30,726
<b>Total Income</b>	<b>14,40,558</b>	<b>11,24,561</b>	<b>8,66,643</b>	<b>43,47,583</b>
<b>b. Expenses</b>				
Cost of materials consumed	12,90,059	9,78,282	7,33,955	37,07,747
Employee benefits expense	4,544	4,281	4,289	17,706
Finance costs	7,785	8,029	8,003	31,733
Depreciation and amortization expense	19,124	18,963	19,161	76,846
Other expenses	25,340	16,568	16,118	66,170
<b>Total Expenses</b>	<b>13,46,852</b>	<b>10,26,123</b>	<b>7,81,526</b>	<b>39,00,202</b>
<b>c. Profit before exceptional items and tax (a-b)</b>	<b>93,706</b>	<b>98,438</b>	<b>85,117</b>	<b>4,47,381</b>
<b>d. Exceptional Items</b>	-	-	-	-
<b>e. Profit/ (loss) before tax (c-d)</b>	<b>93,706</b>	<b>98,438</b>	<b>85,117</b>	<b>4,47,381</b>
<b>f. Tax expense:</b>				
Current tax	27,800	23,718	23,200	1,16,918
Deferred tax	(4,184)	(294)	(1,650)	(4,772)
<b>Total tax expense</b>	<b>23,616</b>	<b>23,424</b>	<b>21,550</b>	<b>1,12,146</b>
<b>A Profit/ (loss) for the period (e-f)</b>	<b>70,090</b>	<b>75,014</b>	<b>63,567</b>	<b>3,35,235</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined benefit plans	-	(185)	-	(185)
Income tax relating to remeasurement of defined benefit plans	-	47	-	47
<b>B Total other comprehensive income for the period</b>	<b>-</b>	<b>(138)</b>	<b>-</b>	<b>(138)</b>
<b>C Total comprehensive income for the period (A + B)</b>	<b>70,090</b>	<b>74,876</b>	<b>63,567</b>	<b>3,35,097</b>
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	12,62,637	11,92,547	10,78,517	11,92,547
Net Worth	14,12,637	13,42,547	12,28,517	13,42,547
<b>Earnings per equity share (Face value of Rs. 10/- each)</b>				
Basic (Rs.)	4.67	5.00	4.24	22.35
Diluted (Rs.)	4.67	5.00	4.24	22.35
		(not annualised)		(annualised)

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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 Company at the meeting held on 05 August 2022. 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 liquified natural gas. Accordingly, there is only one Reportable Segment i.e. "Natural Gas Business".Hence, no specific disclosure has been made w.r.t. operating segments.
- 3 Pursuant to the relevant provision under long term regasification contracts entered by the Company, income towards "Use or Pay charges" of Rs. 41,591 Lac (Rs 8,324 lac in Q4'21-22 and Rs 33,267 Lac in Q3'21-22 ) in FY 2021-22 for Calendar year (CY) 2021 has been recognised on account of lower capacity utilisation by its customers. The balance confirmation against payment due/ advance adjusted is yet to be received. The management is confident that the payment would be recovered in due course.
- 4 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

**Place : New Delhi**  
**Date : 05 August 2022**

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



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 Quarterly Financial Results of Petronet LNG Limited (the Parent) and its subsidiary (the Parent and its subsidiary together referred to as the "Group) and its share of the profit/(loss) after tax and total Comprehensive Income/(loss) of its joint ventures for the quarter ended 30<sup>th</sup> June 2022 a ("the statement"), being submitted by the Parent, 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 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 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). 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 entities:
  - Petronet Energy Limited (PEL) – Subsidiary
  - Petronet LNG Singapore Pte. Ltd. – Subsidiary
  - Adani Petronet (Dahej) Port Pvt. Limited (APPPL) – Joint Venture
  - India LNG Transport Co (No. 4) Pvt. Limited. (ILT4) – Joint Venture
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of the other auditor referred to 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 Standard (Ind As) specified under Section 133 of Companies Act, 2013 and other accounting principle 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.



**Emphasis of Matter**

6. We draw your attention to note 3 to the financial results regarding that pursuant to the relevant provision under long-term regasification contracts entered by the Company, income towards “Use or Pay charges” of Rs. 41,591Lacs (Rs 8,324 lac in Q4'21-22 and Rs 33,267 Lac in Q3'21-22) in the financial year 2021-22 for calendar year (CY) has been recognized on account of lower capacity utilization by its customers. The balance confirmation against the payment due/ advance adjusted is yet to be received. The management is confident that the payment would be recovered in due course.

Our opinion is not modified in respect of this matter.

**Other Matter**

7. We did not review the financial results/information of subsidiary company M/s Petronet Energy Limited included in the consolidated unaudited financial results/statement, whose interim financial information reflects total revenue of Rs. Nil, net loss after tax and total comprehensive loss of Rs. 27 lakhs for the quarter ended 30<sup>th</sup> June 2022, as considered in consolidated unaudited financial results.

The consolidated unaudited financial results also include group's share of net profit after tax of Rs. 4,183 lakh and total comprehensive income of Rs. 4,181lakhs, for the quarter ended 30<sup>th</sup> June 2022 as considered in consolidated unaudited financial results in respect of joint venture companies, whose financial results have not been reviewed by us.

These interim 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. Our conclusion on statement is not modified in respect of above matter.

8. The accompanying financial results also include unaudited financial results of subsidiary company M/s Petronet LNG Singapore Pte. Ltd, whose interim financial information reflects total revenue of Rs. Nil, net loss after tax and total comprehensive loss of Rs. 0.01 lakhs for the quarter ended 30<sup>th</sup> June 2022, as considered in consolidated unaudited financial results, whose financial results have not been reviewed by their auditor and have been approved and furnished to us by the management and our conclusion of the statement, in so far it relates to its affairs is solely based on such unaudited financial results. Our conclusion on statement is not modified in respect of the above matter.

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

**Hitesh Garg**  
(Partner)  
Membership No. 512955  
UDIN- 22502955AOJDHR2955  
**Date:** 05<sup>th</sup> August 2022  
**Place:** New Delhi

**Petronet LNG Limited**

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

**Statement of Consolidated financial results for quarter ended 30th June, 2022**

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

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Un-audited	Audited	Un-audited	Audited
<b>a. Revenue</b>				
Revenue from operations	14,26,382	11,16,037	8,59,790	43,16,857
Other income	12,418	8,137	6,857	29,773
<b>Total Income</b>	<b>14,38,800</b>	<b>11,24,174</b>	<b>8,66,647</b>	<b>43,46,630</b>
<b>b. Expenses</b>				
Cost of materials consumed	12,90,059	9,78,282	7,33,955	37,07,747
Employee benefits expense	4,584	4,324	4,289	17,792
Finance costs	7,785	8,029	8,003	31,733
Depreciation and amortization expense	19,124	18,963	19,161	76,846
Other expenses	25,340	16,568	16,393	66,449
<b>Total Expenses</b>	<b>13,46,892</b>	<b>10,26,166</b>	<b>7,81,801</b>	<b>39,00,567</b>
<b>c. Profit before share of joint ventures, exceptional items and tax (a-b)</b>	<b>91,908</b>	<b>98,008</b>	<b>84,846</b>	<b>4,46,063</b>
<b>d. Share of profit of equity-accounted investees, net of tax</b>	<b>4,183</b>	<b>4,561</b>	<b>3,642</b>	<b>9,865</b>
<b>e. Profit before exceptional items and tax (c+d)</b>	<b>96,091</b>	<b>1,02,569</b>	<b>88,488</b>	<b>4,55,928</b>
<b>f. Exceptional Items</b>	-	-	-	-
<b>g. Profit/ (loss) before tax (e-f)</b>	<b>96,091</b>	<b>1,02,569</b>	<b>88,488</b>	<b>4,55,928</b>
<b>h. Tax expense:</b>				
Current tax	27,800	23,794	23,200	1,16,918
Deferred tax	(4,193)	(323)	(1,718)	(4,801)
<b>Total tax expense</b>	<b>23,607</b>	<b>23,471</b>	<b>21,482</b>	<b>1,12,117</b>
<b>A Profit/ (loss) for the period (g-h)</b>	<b>72,484</b>	<b>79,098</b>	<b>67,006</b>	<b>3,43,811</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined benefit plans	-	(185)	-	(185)
Income tax relating to remeasurement of defined benefit plans	-	47	-	47
Share of JV	(2)	(49)	1	(54)
<b>B Total other comprehensive income for the period</b>	<b>(2)</b>	<b>(187)</b>	<b>1</b>	<b>(192)</b>
<b>C Total comprehensive income for the period (A + B)</b>	<b>72,482</b>	<b>78,911</b>	<b>67,007</b>	<b>3,43,619</b>
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	12,89,291	12,16,809	10,97,697	12,16,809
Net Worth	14,39,291	13,66,809	12,47,697	13,66,809
<b>Earnings per equity share (Face value of Rs. 10/- each)</b>				
Basic (Rs.)	4.83	5.27	4.47	22.92
Diluted (Rs.)	4.83	5.27	4.47	22.92
		(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 05 August 2022. 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 liquified natural gas. Accordingly, there is only one Reportable Segment i.e. "Natural Gas Business". Hence no specific disclosure has been made w.r.t. operating segments.
- 3 Pursuant to the relevant provision under long term regasification contracts entered by the Company, income towards "Use or Pay charges" of Rs. 41,591 Lac (Rs 8,324 lac in Q4'21-22 and Rs 33,267 Lac in Q3'21-22 ) in FY 2021-22 for Calendar year (CY) 2021 has been recognised on account of lower capacity utilisation by its customers. The balance confirmation against payment due/ advance adjusted is yet to be received. The management is confident that the payment would be recovered in due course.
- 4 The Company has formed a wholly owned subsidiary Company M/s Petronet LNG Singapore Pte Ltd (registered in Singapore) on 7th March 2022. The company has subscribed share capital of USD 500 and same is pending for payment as on 30th June 2022.
- 5 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

**Place : New Delhi**  
**Date : 05 August 2022**



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