



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001

Phone: 011-23411411, Fax: 011- 23472550, CIN: L74899DL1998PLC093073

Email: investors@petronetlng.in, Company's website: www.petronetlng.in

PAN: AAACP8148D

GST: 07AAACP8148D1ZI

ND/PLL/SECTT/REG. 33/2023

30th October 2023

The Manager
BSE 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: a) Unaudited Financial Results for the quarter and half-year ended 30th September 2023
b) Interim Dividend for the Financial Year 2023-24**

Dear Sir/Madam,

In terms of provisions of SEBI (LODR) Regulations, 2015, we hereby inform the following:

- i) The Board of Directors of the Company has, in its Meeting held on 30th October 2023 has, inter-alia, approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended 30th September 2023, a copy of which is enclosed herewith.
- ii) The Limited Review Report with unmodified opinion (without any qualification) on the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter and half-year ended 30th September 2023 is also enclosed herewith.
- iii) The Board of Directors of Petronet LNG Limited in its above said meeting has also, inter-alia, declared interim dividend of Rs. 7/- (Rupees seven only) per equity share (of the face value of Rs. 10/- each) of the Company for the Financial Year 2023-24.
- iv) The Record and payment/ despatch date for the above declared interim dividend for the Financial Year 2023-24 shall be intimated in due course of time, as per the statutory requirement.

The above said meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 1:45 p.m.

This is for information and records please.

Yours faithfully,

(Rajan Kapur)
Company Secretary

Encl: as above

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

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



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Sarojini House(GF), 6 Bhagwan Das Road, New Delhi – 110 001
Tel. 011- 44744643 E-mail : newdelhi@vsa.co.in

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

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 for the quarter and six months ended 30th September, 2023 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 your attention to note 3 to the Statement that pursuant to the relevant provision under long term regasification contracts entered into, the Company has booked income towards "Use or Pay charges" of Rs. 848.92 crores and Rs. 415.91 crores in the financial year 2022-23 (for Calendar year 2022) and financial year 2021-22 (for Calendar year 2021) respectively on account of lower capacity utilization by its customers. The balance confirmation / payment against the same is yet to be received. The Company's management is confident that the payment would be recovered in due course, being a contractual obligation.

Our conclusion is not modified in respect of this matter.

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

Ajay Gupta

**(Ajay Gupta)
Partner**

**Membership No. 090104
ICAI UDIN : 23090104BGXTOI1973**

**Place: New Delhi
Date: 30th October 2023**



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 and half year ended 30 September, 2023
(All amounts are Rupees in crore, unless otherwise stated)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Revenue							
Revenue from operations	12,532.01	11,656.05	15,985.73	24,188.06	30,249.55	59,899.35	
Other income	156.73	146.74	94.24	303.47	236.00	573.62	
Total Income	12,688.74	11,802.79	16,079.97	24,491.53	30,485.55	60,472.97	
2 Expenses							
Cost of materials consumed	11,106.91	10,300.86	14,557.98	21,407.77	27,458.57	53,952.35	
Employee benefits expense	44.54	50.04	43.29	94.58	88.73	167.52	
Finance costs	74.70	74.55	81.10	149.25	158.95	330.51	
Depreciation and amortization expense	194.81	191.85	192.21	386.66	383.45	764.34	
Other expenses	165.83	123.37	211.51	289.20	464.91	923.71	
Total Expenses	11,586.79	10,740.67	15,086.09	22,327.46	28,554.61	56,138.43	
3 Profit before exceptional items and tax (1-2)	1,101.95	1,062.12	993.88	2,164.07	1,930.94	4,334.54	
4 Exceptional Items	-	-	-	-	-	-	
5 Profit before tax (3-4)	1,101.95	1,062.12	993.88	2,164.07	1,930.94	4,334.54	
6 Tax expense:							
Current tax	297.00	275.00	284.00	572.00	562.00	1,222.00	
Deferred tax	(13.15)	(2.73)	(34.37)	(15.88)	(76.21)	(127.40)	
Total tax expense	283.85	272.27	249.63	556.12	485.79	1,094.60	
7 Profit after tax for the period (5-6)	818.10	789.85	744.25	1,607.95	1,445.15	3,239.94	
8 Other comprehensive income							
<u>Items that will not be reclassified to profit or loss</u>							
Remeasurement of defined benefit plans	(5.67)	-	(1.40)	(5.67)	(1.40)	(7.60)	
Income tax relating to remeasurement of defined benefit plans	1.43	-	-	1.43	-	1.92	
Total other comprehensive income for the period	(4.24)	-	(1.40)	(4.24)	(1.40)	(5.68)	
9 Total comprehensive income for the period (7+8)	813.86	789.85	742.85	1,603.71	1,443.75	3,234.26	
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						13,434.74	
12 Net Worth						14,934.74	
13 Earnings per equity share							
(Face value of Rs. 10/- each) (Not annualised)							
Basic (Rs.)	5.45	5.27	4.96	10.72	9.63	21.60	
Diluted (Rs.)	5.45	5.27	4.96	10.72	9.63	21.60	



Statement of Standalone Assets and Liabilities as on 30 September, 2023
(All amounts are Rupees in crore, unless otherwise stated)

Particulars	As at	As at
	30-Sep-23	31-Mar-23
	Un-Audited	Audited
ASSETS		
A Non-current assets		
Property, plant and equipment	6,344.94	6,451.25
Capital work-in-progress	1,259.05	1,125.88
Other intangible assets	2.61	2.85
Right to Use assets	2,168.54	2,336.21
Investments	174.79	174.79
Financial assets		
(i) Investments	-	-
(ii) Loans	24.49	23.39
(iii) Other financial assets	514.52	94.90
Income tax assets (net)	156.56	211.61
Other non-current assets	158.52	160.71
Total Non-Current Assets (A)	10,804.02	10,581.59
B Current assets		
Inventories	1,360.42	1,153.05
Financial assets		
(i) Investment	-	869.70
(ii) Trade receivables	3,551.34	3,839.70
(iii) Cash and cash equivalents	1,817.13	62.32
(iv) Other bank balances	6,013.90	5,617.71
(v) Other financial assets	342.93	252.54
Other current assets	68.96	45.98
Total Current Assets (B)	13,154.68	11,841.00
Total Assets (A+B)	23,958.70	22,422.59
EQUITY AND LIABILITIES		
C Equity		
Equity share capital	1,500.00	1,500.00
Other equity	14,588.45	13,434.74
Total Equity (C)	16,088.45	14,934.74
D Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liability	2,927.08	3,070.47
Long-term provisions	83.39	72.12
Deferred tax liabilities (net)	685.80	703.10
Other non-current liabilities	700.53	742.34
Total Non-Current Liabilities (D)	4,396.80	4,588.03
E Current liabilities		
Financial liabilities		
(i) Lease liabilities	259.54	274.54
(ii) Trade payables		
- total outstanding dues of micro and small enterprises	8.22	16.37
- total outstanding dues of creditors other than micro and small enterprises	1,879.73	1,627.59
(iii) Other financial liabilities	500.68	125.47
Other current liabilities	765.14	735.38
Short-term provisions	60.14	120.47
Total Current Liabilities (E)	3,473.45	2,899.82
F Total Liabilities (F=D+E)	7,870.25	7,487.85
Total Equity and Liabilities (C+D+E)	23,958.70	22,422.59



Standalone Statement of Cash flows

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

Particulars	Half Year Ended	
	30-Sep-23	30-Sep-22
A. Cash flow from operating activities		
Net Profit before tax	2,164.07	1,930.94
<u>Adjustment for:</u>		
Depreciation and amortisation	386.66	383.45
Loss on the sale of Property, Plant & Equipment (Net)	0.18	0.08
Profit on sale /fair valuation of current Investment (Net)	(33.26)	(15.05)
Interest Expense	143.32	155.48
Foreign exchange (gain)/ loss on restatement of financial liabilities	33.37	221.69
Interest Income	(249.59)	(144.12)
Dividend Income	(5.38)	(23.99)
Operating profit before working capital changes	2,439.37	2,508.48
<u>Movements in working capital :-</u>		
(Increase)/ Decrease in loans	(1.10)	(2.17)
(Increase)/ Decrease in inventories	(207.37)	(1,368.75)
(Increase)/ Decrease in trade receivables	288.36	(536.31)
(Increase)/ Decrease in other financial assets	(50.19)	65.51
(Increase)/ Decrease in other assets	(16.57)	(44.45)
Increase / (Decrease) in trade payables	243.99	547.31
Increase / (Decrease) in other financial liabilities	(0.81)	1.40
Increase / (Decrease) in provisions	(54.73)	(18.54)
Increase / (Decrease) in other liabilities	(12.04)	172.99
Cash Generated from/ (used in) operations	2,628.91	1,325.47
Less: Income Tax Paid (net of refunds)	(516.95)	(615.85)
Net Cash generated from / (used in) operating activities (A)	2,111.96	709.62
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(323.03)	(324.99)
Net proceeds / (purchase) of intangible assets	(0.05)	(0.12)
Dividend received	5.38	23.99
Net proceeds/ (purchase) of investments	902.96	733.20
Interest received	186.07	54.39
Net movement in fixed deposits	(343.35)	1,839.79
Net Cash Generated from / (Used in) Investing Activities (B)	427.98	2,326.25
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	-	(23.00)
Interest expense paid	(0.42)	(0.67)
Dividend paid	(450.00)	(675.00)
Lease liability paid	(334.71)	(278.50)
Net Cash generated from / (used in) Financing Activities (C)	(785.13)	(977.17)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1,754.81	2,058.71
Cash and cash equivalents at the beginning of the year	62.32	1,047.20
Balance at the end of the year	1,817.13	3,105.91



Petronet LNG Limited

Corporate Identity Number: L74899DL1998PLC093073

First Floor, World Trade Center, Babar Road, Barakhamba Lane, New Delhi-110001

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 30th October 2023. 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. 848.92 crore in FY 2022-23 for Calendar Year 2022 (Rs 415.91 crore in FY 2021-22 for Calendar Year 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, being a contractual obligation.
- 4 The Board of Directors have declared Special Interim dividend of Rs 7 per equity share (Face Value of Rs 10/- per equity share) at their meeting held on 30th October 2023.
- 5 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


30/10/2023
Vinod Kumar Mishra
Director (Finance)
DIN: 08125144



Place : New Delhi
Date : 30 October 2023



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Sarojini House(GF), 6 Bhagwan Das Road, New Delhi – 110 001
Tel. 011- 44744643 E-mail : newdelhi@vsa.co.in

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

To The Board of Directors of Petronet LNG Limited

1. We have reviewed the accompanying statement of unaudited 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, 2023 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 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:
 - a) Petronet Energy Limited (PEL) - Subsidiary
 - b) Petronet LNG Singapore Pte. Ltd. – Subsidiary
 - c) Adani Petronet (Dahej) Port Limited (APPL) - Joint Venture
 - d) India LNG Transport Co (No. 4) Pvt. Limited. (ILT4) - Joint Venture
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 7 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 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

6. We draw your attention to note 3 to the Statement that pursuant to the relevant provision under long term regasification contracts entered into, the Holding Company has booked income towards "Use or Pay charges" of Rs. 848.92 crores and Rs. 415.91 crores in the financial year 2022-23 (for Calendar year 2022) and financial year 2021-22 (for Calendar year 2021) respectively on account of lower capacity utilization by its customers. The balance confirmation / payment against the same is yet to be received. The Holding Company's management is confident that the payment would be recovered in due course, being a contractual obligation.

Our conclusion is not modified in respect of this matter.

Other Matters

7. We did not review the financial results of a subsidiary, whose interim financial information reflects total revenue of Rs.9.45 crore and Rs.15.11 crore, profit after tax of Rs.0.14 crore and 0.18 crore and total comprehensive gain of Rs.0.14 crore and Rs 0.18 crore for the quarter and six months ended 30th September 2023 respectively and net cash inflows of Rs. 0.20 crores for six months period ended, as considered in the consolidated unaudited financial results.

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.

8. The statement includes the interim financial results / information of a subsidiary, which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. Nil and Rs. Nil, net loss after tax of Rs.0.05 crore and 0.10 crore and total comprehensive loss of Rs.0.05 crore and 0.10 crore for the quarter and six months ended 30th September 2023 respectively, as considered in the consolidated unaudited financial results. The statement also includes the interim financial results / information of 2 Joint ventures, which have not been reviewed by their auditors, whose interim financial information reflects group's share of profit of Rs.40.83 crore and Rs.72.38 crore and total comprehensive income of Rs. 40.88 crore and Rs.72.44 crore for the quarter and six months ended 30th September 2023 respectively, as considered in the consolidated unaudited financial results.

These interim financial results / information are as certified by the management of the Subsidiaries / Joint Ventures.

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 matters.

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

(Ajay Gupta)
Partner

Membership No. 090104
ICAI UDIN : 23090104BGXTOJ1259

Place: New Delhi
Date: 30th October 2023



Statement of Consolidated financial results for quarter and half year ended 30 September, 2023

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Revenue						
Revenue from operations	12,532.57	11,656.38	15,985.73	24,188.95	30,249.55	59,899.35
Other income	153.61	144.66	87.93	298.27	212.11	523.07
Total Income	12,686.18	11,801.04	16,073.66	24,487.22	30,461.66	60,422.42
2 Expenses						
Cost of materials consumed	11,106.91	10,300.86	14,557.98	21,407.77	27,458.57	53,952.35
Employee benefits expense	45.04	50.35	43.68	95.39	89.52	169.10
Finance costs	74.70	74.55	81.10	149.25	158.95	330.51
Depreciation and amortization expense	194.81	191.85	192.21	386.66	383.45	764.34
Other expenses	165.93	123.42	211.53	289.35	464.93	923.94
Total Expenses	11,587.39	10,741.03	15,086.50	22,328.42	28,555.42	56,140.24
3 Profit before share of joint ventures, exceptional items and tax (1-2)	1,098.79	1,060.01	987.16	2,158.80	1,906.24	4,282.18
4 Share of profit of Joint Ventures, equity-accounted investees, net of tax	40.83	31.55	48.12	72.38	89.94	138.02
5 Profit before exceptional items and tax (3+4)	1,139.62	1,091.56	1,035.28	2,231.18	1,996.18	4,420.20
6 Exceptional Items	-	-	-	-	-	-
7 Profit before tax (5-6)	1,139.62	1,091.56	1,035.28	2,231.18	1,996.18	4,420.20
8 Tax expense:						
Current tax	297.00	275.00	284.00	572.00	562.00	1,222.00
Deferred tax	(13.12)	(2.72)	(34.45)	(15.84)	(76.38)	(127.62)
Total tax expense	283.88	272.28	249.55	556.16	485.62	1,094.38
9 Profit after tax for the period (7-8)	855.74	819.28	785.73	1,675.02	1,510.56	3,325.82
10 Other comprehensive income						
<u>Items that will not be reclassified to profit or loss</u>						
Remeasurement of defined benefit plans	(5.67)	-	(1.40)	(5.67)	(1.40)	(7.60)
Income tax relating to remeasurement of defined benefit plans	1.43	-	-	1.43	-	1.92
Share of Joint Ventures	0.05	0.01	0.07	0.06	0.04	1.32
Total other comprehensive income for the period	(4.19)	0.01	(1.33)	(4.18)	(1.36)	(4.36)
11 Total comprehensive income for the period (9+10)	851.55	819.29	784.40	1,670.84	1,509.20	3,321.46
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						13,764.56
14 Net Worth						15,264.56
15 Earnings per equity share						
(Face value of Rs. 10/- each) (Not annualised)						
Basic (Rs.)	5.70	5.46	5.24	11.17	10.07	22.17
Diluted (Rs.)	5.70	5.46	5.24	11.17	10.07	22.17



Statement of Consolidated Assets and Liabilities as on 30 September, 2023
(All amounts are Rupees in crore, unless otherwise stated)

Particulars	As at	As at
	30-Sep-23	31-Mar-23
	Un-Audited	Audited
ASSETS		
A Non-current assets		
Property, plant and equipment	6,344.94	6,451.25
Capital work-in-progress	1,259.05	1,125.88
Other intangible assets	2.61	2.85
Right to Use assets	2,168.54	2,336.21
Investments	565.71	498.63
Financial assets		
(i) Investments	-	-
(ii) Loans	24.49	23.39
(iii) Other financial assets	514.53	94.91
Income tax assets (net)	156.61	211.63
Other non-current assets	158.80	160.77
Total Non-Current Assets (A)	11,195.28	10,905.52
B Current assets		
Inventories	1,360.42	1,153.05
Financial assets		
(i) Investment	-	869.70
(ii) Trade receivables	3,551.34	3,839.70
(iii) Cash and cash equivalents	1,822.96	62.66
(iv) Other bank balances	6,013.90	5,623.13
(v) Other financial assets	343.00	252.72
Other current assets	68.74	46.01
Total Current Assets (B)	13,160.36	11,846.97
Total Assets (A+B)	24,355.64	22,752.49
EQUITY AND LIABILITIES		
C Equity		
Equity share capital	1,500.00	1,500.00
Other equity	14,985.40	13,764.56
Total Equity (C)	16,485.40	15,264.56
D Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liability	2,927.08	3,070.47
Long-term provisions	83.39	72.12
Deferred tax liabilities (net)	685.34	702.60
Other non-current liabilities	700.54	742.34
Total Non-Current Liabilities (D)	4,396.35	4,587.53
E Current liabilities		
Financial liabilities		
(i) Lease liabilities	259.54	274.54
(ii) Trade payables		
- total outstanding dues of micro and small enterprises	8.22	16.37
- total outstanding dues of creditors other than micro and small enterprises	1,879.88	1,628.02
(iii) Other financial liabilities	500.68	125.47
Other current liabilities	765.43	735.53
Short-term provisions	60.14	120.47
Total Current Liabilities (E)	3,473.89	2,900.40
F Total Liabilities (F=D+E)	7,870.24	7,487.93
Total Equity and Liabilities (C+D+E)	24,355.64	22,752.49



Consolidated Statement of Cash flows

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

Particulars	Half Year Ended	
	30-Sep-23	30-Sep-22
A. Cash flow from operating activities		
Net Profit before tax	2,231.18	1,996.18
<u>Adjustment for:</u>		
Depreciation and amortisation	386.66	383.45
Loss on the sale of Property, Plant & Equipment (Net)	0.18	0.08
Profit on sale /fair valuation of current Investment (Net)	(33.26)	(15.05)
Interest Expense	143.32	155.48
Foreign exchange (gain)/ loss on restatement of financial liabilities	33.40	221.69
Interest Income	(249.76)	(144.22)
Share of profit of Joint Venture	(72.38)	(89.94)
Operating profit before working capital changes	2,439.34	2,507.67
<u>Movements in working capital :-</u>		
(Increase)/ Decrease in loans	(1.10)	(2.17)
(Increase)/ Decrease in inventories	(207.37)	(1,368.75)
(Increase)/ Decrease in trade receivables	288.36	(536.31)
(Increase)/ Decrease in other financial assets	(50.01)	65.51
(Increase)/ Decrease in other assets	(16.53)	(44.45)
Increase / (Decrease) in trade payables	243.71	547.77
Increase / (Decrease) in other financial liabilities	(0.81)	1.40
Increase / (Decrease) in provisions	(54.73)	(18.54)
Increase / (Decrease) in other liabilities	(11.90)	173.00
Cash Generated from/ (used in) operations	2,628.96	1,325.12
Less: Income Tax Paid (net of refunds)	(516.98)	(615.86)
Net Cash generated from / (used in) operating activities (A)	2,111.98	709.26
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(323.03)	(324.99)
Net proceeds / (purchase) of intangible assets	(0.05)	(0.12)
Dividend received	5.38	23.99
Net proceeds/ (purchase) of investments	902.96	733.20
Interest received	186.17	54.62
Net movement in fixed deposits	(337.98)	1,834.79
Net Cash Generated from / (Used in) Investing Activities (B)	433.45	2,321.48
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	-	(23.00)
Interest expense paid	(0.42)	(0.67)
Dividend paid	(450.00)	(675.00)
Lease liability paid	(334.71)	(278.50)
Net Cash generated from / (used in) Financing Activities (C)	(785.13)	(977.17)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1,760.30	2,053.58
Cash and cash equivalents at the beginning of the year	62.66	1,053.92
Balance at the end of the period	1,822.96	3,107.50



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 30th October 2023. 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 Holding Company, income towards "Use or Pay charges" of Rs. 848.92 crore in FY 2022-23 for Calendar Year 2022 (Rs 415.91 crore in FY 2021-22 for Calendar Year 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, being a contractual obligation.
- 4 The Board of Directors have declared Special Interim dividend of Rs 7 per equity share (Face Value of Rs 10/- per equity share) at their meeting held on 30th October 2023.
- 5 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


30/10/2023

Vinod Kumar Mishra
Director (Finance)
DIN: 08125144

Place : New Delhi
Date : 30 October 2023

