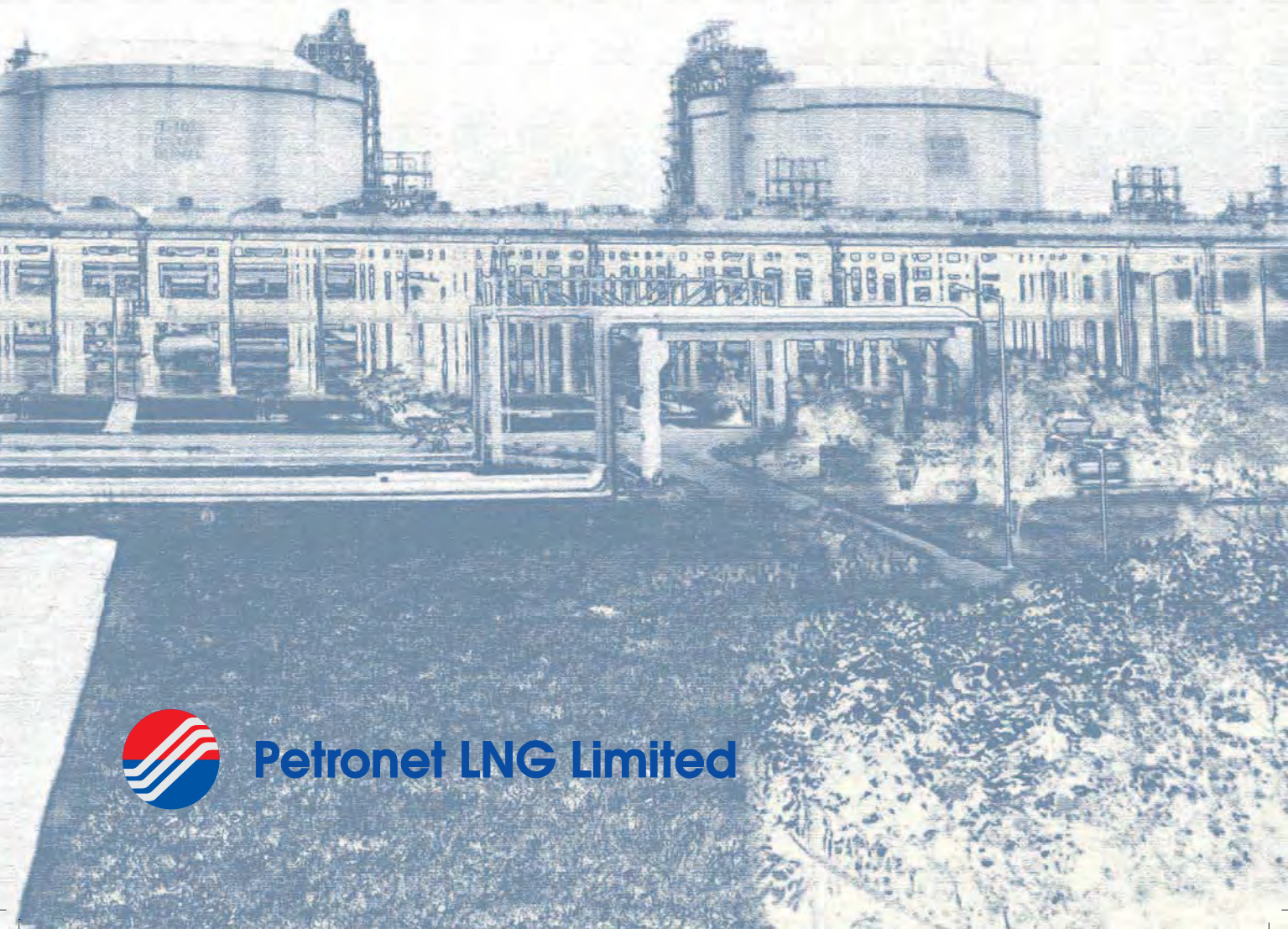
Annual Report 2014-2015



Petronet LNG Limited

PETRONET LNG LIMITED

Board of Directors

Shri K. D. Tripathi	Chairman
Dr. A. K. Balyan	Managing Director & CEO (upto 15th July, 2015)
Shri R. K. Garg	Director (Finance) & Acting MD & CEO
Shri Rajender Singh	Director (Technical)
Shri B. C. Tripathi	Director
Shri S. Varadarajan	Director
Shri D. K. Sarraf	Director
Shri Atanu Chakraborty	Director
Shri Debasis Sen	Director
Mr. Philip Olivier	Director
Shri Arun Kumar Misra	Director
Shri Sushil Kumar Gupta	Director
Dr. Jyoti Kiran Shukla	Director

Company Secretary
Shri K. C. Sharma

Statutory Auditors
M/s T. R. Chadha & Co.

Secretarial Auditor
M/s A.N. Kukreja & Co.

Cost Auditor
M/s Sanjay Gupta & Associates

Registrar & Share Transfer Agent
M/s Karvy Computershare Pvt. Limited
Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032
Tele: 040- 67162222
Fax: 040- 23420814
Toll Free No.:1800-345-4001
Email: inward@karvy.com

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Bankers and Financial Institutions
Axis Bank
Asian Development Bank
Bank of Tokyo – Mitsubishi UFJ
BNP Paribas
Canara Bank
Citi Bank
Credit Agricole Corporate and Investment Bank
DBS Bank Ltd.
HDFC Bank Ltd.
ICICI Bank Ltd.
International Finance Corporation (Washington)
SA Proparco
State Bank of India
State Bank of Patiala
The Hongkong & Shanghai Banking Corporation Ltd.

Debenture Trustee
SBICAP Trustee Company Ltd.

Registered Office
World Trade Centre, 1st Floor,
Babar Road, Barakhamba Lane,
New Delhi - 110 001
Tel. : 011-23411411,011-23472525
Fax : 011-23472550
Website: www.petronetlng.com

Dahej LNG Terminal
GIDC Industrial Estate, Plot No.7/A,
Dahej,
Taluka: Vagra, Distt. Bharuch
Gujarat - 392130
Tel. : 02641- 300300/301/305
Fax : 02641- 300306/300310

Kochi LNG Terminal
Survey No. 347,
Puthuvypu (Puthuypeen SEZ)
P.O. 682508, Kochi
Kerala
Tel. : 0484-2502259/60
Fax : 0484-2502264

PETRONET LNG LIMITED
NEW DELHI

Regd. Office: 1st Floor, World Trade Centre,
Barakhamba Lane, Babar Road, New Delhi- 110 001
Tele: +91 11 23411411, 23472525 Fax: +91 11 23472550
Email: webmaster@petronetlng.com, investors@petronetlng.com
Website: www.petronetlng.com, CIN: L74899DL1998PLC093073

NOTICE OF 17TH ANNUAL GENERAL MEETING – 2015

NOTICE is hereby given that the 17th (Seventeenth) Annual General Meeting of the Members of Petronet LNG Limited (PLL) will be held on Thursday, the 24th day of September, 2015 at 10:00 A.M. at FICCI, K. K. Birla Auditorium, 1, Tansen Marg, New Delhi 110001 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt Financial Statements and Report of Board of Directors and Auditors thereon for the financial year ended 31st March, 2015.
2. To declare a dividend for the financial year ended 31st March, 2015.
3. To appoint a Director in place of Shri S. Varadarajan (DIN 00052928) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Shri D. K. Sarraf (DIN 00147870) who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Mr. Philip Olivier (DIN 06937286) who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint Statutory Auditors, fix their remuneration and in connection therewith, to pass with or without modification(s) the following resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and Rules made there under M/s T. R. Chadha & Co., Chartered Accountants (Regn. No.006711N), New Delhi, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of the Seventeenth Annual General Meeting till the conclusion of the Eighteenth Annual General Meeting at a remuneration of ₹ 11 Lacs (Rupees Eleven Lacs) plus out of pocket expenses and applicable service tax."

SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as Ordinary Resolution(s)

7. "**RESOLVED THAT** pursuant to provisions of Section 149, 152, 160 and other applicable provisions. If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Shri Debasis Sen (DIN 06862079), Nominee Director of Indian Oil Corporation Ltd. (IOCL), who has been appointed as Additional Director of the Company by Board of Directors under Section 161 of Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."
8. "**RESOLVED THAT** pursuant to provisions of Section 149, 160 and other applicable provisions. If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act and other applicable rules, if any, Shri Sushil Kumar Gupta (DIN 02628292) who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and appointed as Additional Director of the Company by Board of Directors on 15th January, 2015 under Section 161 of Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for a period of three years w.e.f. 15th January, 2015."
9. "**RESOLVED THAT** pursuant to provisions of Section 149, 152, 160 and other applicable provisions. If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Shri Atanu Chakraborty (DIN 01469375),

Nominee Director of Gujarat Maritime Board (GMB), who has been appointed as Additional Director of the Company by Board of Directors under Section 161 of Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."

10. "**RESOLVED THAT** pursuant to provisions of Section 149, 160 and other applicable provisions, If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act and other applicable rules, if any, Dr. Jyoti Kiran Shukla (DIN 03492315) who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the act and appointed as Additional Director of the Company by Board of Directors on 31st March, 2015 under Section 161 of Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for a period of three years w.e.f. 31st March, 2015."

11. "**RESOLVED THAT** pursuant to provisions of Section 149, 152, 160 and other applicable provisions. If any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Shri K. D. Tripathi (DIN 07239755), who has been appointed as Additional Director of the Company by Board of Directors under Section 161 of Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."

12. "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and other applicable rules, if any, remuneration of ₹ 2,50,000/- /- plus out of pocket expenses and applicable service tax to M/s Sanjay Gupta & Associates, Cost Accountants (Regn. No. 000212), New Delhi, for the financial year 2015-16 as recommended by the Audit Committee and approved by the Board be and is hereby ratified."

13. **"RESOLVED THAT** pursuant to Article 109 of Articles of Association of the Company and the provisions of Section 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules made there under and subject to approval of the Central Government, if required and such alterations / modifications, if any, that may be affected by the above mentioned body in that behalf, approval of the Members be and is hereby accorded to the appointment of Shri Prabhat Singh (DIN 03006541) as Managing Director & CEO of the Company for a period of five years from the date of assuming the charge as Managing Director & CEO, on the terms and conditions as stated in Explanatory Statement, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

To consider and if thought fit, to pass with or without modification(s) the following Resolution(s) as Special Resolution(s)

14. "**RESOLVED THAT**" pursuant to the provisions of Clause 49(VII) of the Listing Agreement read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) read with Related Party Transactions Policy of the Company, confirmation and approval of the Member of the Company be and is hereby accorded to the existing material contracts/ arrangements entered into by the Company with Related Parties i.e. the promoters/associate/joint venture (viz IOCL, BPCL and GAIL) as per the details given in the explanatory statement for the period w.e.f. 1st October, 2014 till 31st March, 2015.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors for contracts/ arrangements/ transactions entered/ to be entered with the Related Parties i.e. promoters/associate/joint venture (viz IOCL, BPCL, GAIL, ONGC and Adani Petronet Dahej (Port) Pvt. Ltd.) during the financial year 2015-16 for supply of goods or service in the ordinary course of business and on arm's length basis, which may exceed the materiality threshold limit i.e. exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, matters,

deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution."

15. **"RESOLVED THAT** pursuant to Section 42 and other applicable provisions of the Companies Act, 2013 and Rules made there under consent of the Members be and is hereby accorded to the Board of Directors of the Company to raise funds up to ₹1,000 Crore through issue of Secured/Unsecured Non Convertible Debentures through private placement either in Domestic Market or in International Market, in one or more tranches during the Financial year ending on 31st March, 2016.

    RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to do from time to time, all such acts, deeds and things as may be deemed necessary in respect of issue of bonds/debentures including but not limited to the face value, issue price, issue size, timing, amount, security, coupon/ interest rate, yield, listing, allotment and other terms and conditions of issue of Debentures as they may, in their absolute discretion, deem necessary."

16. **"RESOLVED THAT** pursuant to the provisions of the Foreign Exchange Management Act,1999 (FEMA), the Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable Acts, Laws, Rules, Regulations, Circulars, Directions, Notifications, Press Notes and Guidelines (including any statutory modifications or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded to permit Foreign Institutional Investors (FII's) registered with the Securities and Exchange Board of India (SEBI) to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts or Foreign Portfolio Investors by whatever name called, to make investment in any manner in the equity shares of the Company upto an aggregate limit of 30% (Thirty percent) of the paid up equity share capital of the Company, provided, that the shareholding of each FII on its own account and on behalf of each of their SEBI approved sub-accounts in the Company shall not exceed such limit as are applicable or may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations (including any statutory modifications or re-enactment thereof from time to time).

    RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to do all such acts, deeds, things and take all such steps as he may think fit and proper for giving effect to this resolution and for matters connected therewith or incidental thereto including raising limit from 24% to 30% without requiring to secure any further approval of the Members of the Company."

By Order of the Board
For Petronet LNG Limited

Place : New Delhi
Date : 21st August, 2015

(K. C. Sharma)
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Item No. 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 set out above is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING, INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING AND SHALL NOT VOTE EXCEPT ON A POLL. A PERSON APPOINTED AS PROXY SHALL ACT ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT, OF THE TOTAL SHARE OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.**

3. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the Annual General Meeting.

4. In case of Joint holders attending the Meeting, only such Joint holder, who is higher in the order of names will be entitled to vote.

5. All documents referred to the acompanying Notice and the Explanatory Statement(s) are open for inspection at the Registered Office of the Company during office hours on all working days except Saturday and

Sunday between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.

6. Members / Proxies should bring the Attendance Slip duly filled for attending the Meeting.
7. Members are requested to bring their copies of the Annual Report to the Meeting.
8. Members holding Shares in physical mode are requested to notify the change in their Address / Bank Account/update e-mail ID to M/s Karvy Computershare Pvt. Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, the Registrar & Share Transfer Agent (R & T Agent) of the Company.
9. Members holding shares in De-mat mode are requested to notify the change in their address / Bank Account/update e-mail ID to their respective Depositary Participant(s) (DPs).
10. Members must quote their Folio Number / De-mat Account No. in all correspondence with the Company/ R&T Agent.
11. **No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the Annual General Meeting in term of Clause 14 of Secretarial Standard (SS) 2 pertaining to distribution of Gifts at Annual General meeting.**
12. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2015 to 24th September, 2015 (Both days inclusive). The dividend on equity shares, as recommended by the Board of Directors, subject to the approval of Members in the Annual General Meeting, will be paid on and after 5th October, 2015 to the Members or their Mandates whose name appear on the Company's Register of Members on 17th September, 2015 in respect of physical Shares and in respect of Dematerialized Shares, the dividend will be payable to the beneficial owner of the shares whose name appear in the statement of beneficial ownership furnished by NSDL and CDSL at close of business hours on 17th September, 2015.
13. In order to avail the facility of Electronic Clearing System (ECS) for receiving direct credit of dividend to his / their respective account with Bank(s), the Members holding equity shares in Physical Mode are requested to provide their Bank Account details to M/s Karvy Computershare Pvt. Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, the Registrar & Share Transfer Agent (R & T Agent) of the Company.
14. Entry to the Auditorium will be strictly against entry slip available at the counters at the venue and against exchange of Attendance Slip.
15. Any briefcase / bags / eatables will not be allowed to be taken inside the Auditorium.
16. Annual Listing Fee for the year 2015-16 have been paid to all Stock Exchanges, wherein Shares of the Company are listed.
17. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf in the Meeting.

NOTE ON TRANSFER OF UNPAID/UNCLAIMED DIVIDEND AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

18. Pursuant to the provisions of Section 205A of the Companies Act, 1956, the Company has deposited the amount lying in Unpaid/Unclaimed Dividend account for the financial year 2006-07, 2007-08 to Investor Education and Protection Fund.

E-voting Facility

19. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering a facility to its Members to cast their vote by electronic means in respect of the above mentioned businesses to be transacted at the Seventeenth Annual General Meeting. Notice of Annual General Meeting together with E-voting process has been sent to all the Shareholders separately. A Shareholder can apply for duplicate E-voting instruction Form together with AGM Notice through an e-mail at **raju.sv@karvy.com**, if so required.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO: 7

Pursuant to the Article 113 A of the Articles of Association of the Company and in terms of Section 161 of the Companies Act, 2013 and Rules made thereunder, Shri Debasis Sen, Nominee Director of IOCL, was

appointed as Additional Director w.e.f. 21st October, 2014 on the Board of the Company and he holds office as Director up to the date of this Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013, from a Shareholder proposing the name of Shri Debasis Sen as Director of the Company. A brief resume of Shri Debasis Sen as required in terms of Clause 49 of the Listing Agreement is enclosed with the notice. Your Directors recommend the resolution for approval of the Shareholders.

Shri Debasis Sen is interested in the resolution to the extent of his appointment as Director.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said resolution.

ITEM NO: 8

Pursuant to the Article 113 A of the Articles of Association of the Company and in terms of Section 161 of the Companies Act, 2013, and Rules made thereunder read with Schedule IV of the Act, as per recommendation of the Nomination and Remuneration Committee, Shri Sushil Kumar Gupta was appointed as Additional Director w.e.f. 15th January, 2015 on the Board of the Company who meets the criteria for independence as provided in Section 149(6) of the Act. Pursuant to provisions of Section 161 of the Companies Act, 2013, he holds office as Director up to the date of this Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013, from a Shareholder proposing the name of Shri Sushil Kumar Gupta as Independent Director of the Company. A brief resume of Shri Sushil Kumar Gupta as required in terms of Clause 49 of the Listing Agreement is enclosed with the notice. Your Directors recommend the resolution for approval of the Shareholders.

Shri Sushil Kumar Gupta is interested in the resolution to the extent of his appointment as Director.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said resolution.

ITEM NO: 9

Pursuant to the Article 113 A of the Articles of Association of the Company and in terms of Section 161 of the Companies Act, 2013 and Rules made thereunder, Shri Atanu Chakraborty, Nominee Director of GMB/GoG, as per recommendation of the Nomination and Remuneration Committee, was appointed as Additional Director w.e.f. 23rd February, 2015 on the Board of the Company and he holds office as Director up to the date of this Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013, from a Shareholder proposing the name of Shri Atanu Chakraborty as Director of the Company. A brief resume of Shri Atanu Chakraborty as required in terms of Clause 49 of the Listing Agreement is enclosed with the notice. Your Directors recommend the resolution for approval of the Shareholders.

Shri Atanu Chakraborty is interested in the resolution to the extent of his appointment as Director.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said resolution.

ITEM NO: 10

Pursuant to the Article 113 A of the Articles of Association of the Company and in terms of Section 161 of the Companies Act, 2013, and Rules made thereunder read with Schedule IV of the Act, as per recommendation of the Nomination and Remuneration Committee, Dr. Jyoti Kiran Shukla was appointed as Additional Director w.e.f. 31st March, 2015 on the Board of the Company who meets the criteria for independence as provided in Section 149(6) of the Act. Pursuant to provisions of Section 161 of the Companies Act, 2013, she holds office as Director up to the date of this Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013, from a Shareholder proposing the name of Dr. Jyoti Kiran Shukla as Independent Director of the Company. A brief resume of Dr. Jyoti Kiran Shukla as required in terms of Clause 49 of the Listing Agreement is enclosed with the notice. Your Directors recommend the resolution for approval of the Shareholders.

Dr. Jyoti Kiran Shukla is interested in the resolution to the extent of her appointment as Director.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said resolution.

ITEM NO: 11

Pursuant to the Article 113 A of the Articles of Association of the Company and in terms of Section 161 of the Companies Act, 2013, and Rules made thereunder, as per recommendation of the Nomination and Remuneration Committee, Shri K. D. Tripathi was appointed as Additional Director w.e.f. 15th May, 2015 on the Board of the Company. Pursuant to provisions of Section 161 of the Companies Act, 2013, he holds office as Director up to the date of this Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013, from a Shareholder proposing the name of

Shri K. D. Tripathi as Director of the Company. A brief resume of Shri K. D. Tripathi as required in terms of Clause 49 of the Listing Agreement is enclosed with the notice. Your Directors recommend the resolution for approval of the Shareholders.

Shri K. D. Tripathi is interested in the resolution to the extent of his appointment as Director.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said resolution.

ITEM NO: 12

M/s Sanjay Gupta & Associates, Cost Accountants (Regn. No. 000212), were appointed as the Cost Auditors of the Company by Board of Directors in its meeting held on 25th April, 2015 in terms of Section 148 of the Companies Act, 2013 read with applicable rules for the financial year 2015-16.

Further, in terms of the provisions of Rule 14 (a) (ii) of Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors were recommended by the Audit Committee and approved by the Board of Directors and are required to be ratified by the Shareholders. In view of the above, your Directors recommend the resolution for approval of Shareholders.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said resolution.

ITEM NO: 13

Shri Prabhat Singh was appointed as Managing Director & CEO of the Company by the Board in its Meeting held on 30th July, 2015, for a period of five years from the date of assuming the charge as Managing Director & CEO, on the following terms and conditions-

Salary

₹ 1,99,900-/- p.m. with an annual increment of 5% on basic pay.

Perquisites

A. Housing: Rent free furnished accommodation along with the benefits of gas, fuel, water, electricity (₹ 3,000 per month), telephone, internet and fax as also upkeep and maintenance of Company's furnished accommodation.

   Or

   House Rent Allowance (HRA) limited to the 60% of basic salary or if he offers a house in his own name/ spouse, the same may be taken on lease limited to 60% of the basic salary.

B. Medical Reimbursement: Reimbursement of medical expenses for self and family including dependent parents at actual.

C. Leave Travel Allowance: Leave Travel Allowance will be paid by the Company for self and family once in a year subject to a ceiling of one and half month's salary in a year.

D. Club Fees: Reimbursement of club fees, subject to maximum of two clubs.

E. Personal Accident Insurance Policy: The Company, subject to maximum premium of ₹ 5,000/- p.a., will provide personal accident insurance cover, as applicable.

F. Furniture at residence upto ₹ 3.5 lakhs subject to recovery of ₹ 100 p.m. and payment of 5% on maintenance allowance on self certification basis with option to repurchase at book value after 7 years or on retirement whichever is earlier.

Other Benefits

G. Contribution to Provident Fund, Superannuation Fund/Annuity Fund in accordance with the rules of the Company.

H. Gratuity at a rate not exceeding one half months salary for each completed year of services.

I. A company owned car with services of a driver to be provided by the company for official use. The permissible limit for personal use would be 1000 KMs per month with an annual ceiling of 12000 KM against a monthly deduction of ₹ 2000/- p.m.

J. Telephone / Fax / Internet facility - at actual.

K. Leave / Leave Salary as per the rules of the Company.

L. Commission on profit, if any decided by the Board on yearly basis subject to and within the ceiling as may be approved by the Shareholders.

M. The performance incentive would be decided by Nomination and Remuneration Committee to be constituted by the Board on a year-to-year basis based on the performance of the Company.

N. Any or all allowances, perquisites and benefits under the appropriate schemes and rules applicable generally to the officers of the Company provided

however that the total remuneration shall be within the ceiling prescribed under Schedule V of the Companies Act, 2013.

O. The appointment may be subject to termination by 3 months notice in writing on either side.

The appointment and other services terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time read with applicable rules.

No sitting fees will be paid for attending the meetings of the Board or any Committee thereof.

As per the requirement of the Companies Act, 2013, the appointment of Managing Director & CEO is required to be approved by the Shareholders in the General Meeting. Your Directors recommend the resolution for approval of the Shareholders including the terms & conditions as stated above.

Shri Prabhat Singh is interested in the resolution to the extent of his appointment as Managing Director & CEO.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said resolution.

ITEM NO: 14

As per provisions of Clause 49 (VII) of Listing Agreement and Section 188 read with Rules made there under and other applicable provisions, if any, of the Companies Act, 2013, all material Related Party Transactions shall require approval of the Shareholders through Special Resolution and the Related Party shall abstain from voting on such resolutions. Further, a transaction with a Related Party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, **exceeds ten percent of the annual consolidated turnover** of the Company as per the last audited financial statements of the Company.

Further, in terms of provisions of Clause 49 of Listing Agreement, Companies Act, 2013 and rules made thereunder and also the relevant Accounting Standard, the promoters/associate/joint venture (viz IOCL, BPCL, GAIL, ONGC and Adani Petronet Dahej (Port) Pvt. Ltd.) and KMPs qualify as Related Party(s) of the Company.

Therefore, in terms of Clause 49(VII) of the Listing Agreement, following existing material related party contracts or arrangements (in excess of 10% of consolidated turnover of the Company as per the last audited financial statements) which are continuing beyond 31st March, 2015 are required to be approved by the shareholders by way of special resolution-

S. No.	Name of Related party (s)	Relationship	Nature of Transactions
1	• Bharat Petroleum Corporation Ltd. • Indian Oil Corporation Ltd. • GAIL (India) Ltd.	Promoter/ Associates/ Joint venture	Sale of LNG / RLNG on Long Term / Spot / Short Terms and providing Regasification Service

In addition to the above, the Company also has existing and continuing contracts/arrangements in the ordinary course of business with the related parties which will continue to exist beyond 31st March, 2015. As these are ongoing transactions, it is difficult to specifically assess the total value of such transactions at this stage, however, it is expected that the aggregate value of all such transactions would be beyond the threshold limit as specified in Clause 49 (VII) of the Listing Agreement.

In view of the above, the approval of the Shareholders is being sought by way of a Special Resolution in respect of the existing contracts / arrangements. Further, approval is also being sought for the proposed material transactions with related parties in a proactive manner.

Your Directors recommend the resolution for approval of the Shareholders as Special Resolution.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said resolution.

ITEM NO: 15

Board of Directors in its meeting held on 25th April, 2015 has given in principle approval to raise ₹ 1,000 Crore through issuance of Secured/Unsecured Non Convertible Debentures through private placement in one or more tranches during the Financial year ending on 31st March, 2016. The funds will be used to refinance the existing debt and or to meet the capex requirement of the Company. However, in terms of provisions of Section 42 of Companies Act, 2013 and rules made there under, a Company shall not make a private placement of its securities unless the proposed offer of securities has been approved by the Shareholders of the Company by Special Resolution.

The Company proposes to issue such securities at a coupon pegged to securities issued by AAA rated companies with a margin of not more than 150 bps over such issuances for similar tenor. The Company proposes to issue such securities for a period maximum up to 10 years.

In this connection, it is stated that as per provisions of Section 42 of the Companies Act 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 a Company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Shareholders of the Company by a Special Resolution for each of the offers of invitations. However, in case of offer or invitation for "non-convertible debentures" it shall be sufficient if the Company passes a previous Special Resolution only once in a year for all the offers or invitations for such debentures during the year.

In view of the above and to meet the requirements of Section 42 of the Companies Act, 2013 read with applicable rules for making private placement of Unsecured/Secured non convertible bonds/debenture up to ₹ 1,000 Crore during the financial year 2015-16 in one or more tranches to such person or persons, who may or may not be the bond/debenture holder of the Company, approval for the Shareholders of the Company is required by way of Special Resolution.

Hence, your Directors recommend the resolution for approval for the Shareholders as a Special Resolution.

The Directors or Key Managerial Persons or their relatives do not have any concern or interest/financial or otherwise in passing of the said Resolution.

ITEM NO: 16

Present equity share capital of the Company is ₹ 750 crore out of which 50% is being held by our four promoters i.e. GAIL, IOCL, BPCL and ONGC and 10% is being held by GDFI and rest 40% is being held by public including FIIs. Present holding of FIIs/FPIs in PLL is more than 23% which may reach above the threshold limit of 24% of paid up capital in the times to come. The limit of 24% may be increased upto Sectoral Cap / Statutory Ceiling by passing a Resolution by the Board and followed by passing a Special Resolution to that effect by the Shareholders in the General Meeting. Reserve Bank of India vide its notification dated 3rd July, 2015 has advised that foreign shareholding by FIIs/ RFPIs has reached the trigger limit. Hence, further purchase of equity shares by FIIs would be allowed only after obtaining prior approval of Reserve Bank of India (RBI).

To make more headroom for FIIs, it is proposed to increase the limit for FIIs shareholding in PLL from 24% to 30% of paid up capital. This will improve the liquidity in the market for PLL's shares and in the interest of all the Shareholders.

Hence, your Directors recommend the resolution for approval for the Shareholders as a Special Resolution.

The Directors or Key Managerial Persons or their relatives do not have any concern or interest/financial or otherwise in passing of the said Resolution.

By Order of the Board
For Petronet LNG Limited

Place : New Delhi
Date : 21st August, 2015

(K. C. Sharma)
Company Secretary

BRIEF BIOGRAPHY OF DIRECTORS PROPOSED TO BE APPOINTED/REAPPOINTED AS REQUIRED IN TERMS OF LISTING AGREEMENT

Shri S. Varadarajan

Shri S. Varadarajan is the Chairman & Managing Director of Bharat Petroleum Corporation Limited (BPCL) and a nominee Director of BPCL on the Board of Petronet LNG Ltd. An Associate Member of the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India, Shri S. Varadarajan has more than 30 years of experience in all aspects of the oil and gas industry, ranging from Finance and Marketing to Corporate Strategy and Planning. In addition, he enjoyed a stint as the Chief Financial Officer, Bharat Shell Limited (BSL).

As Director (Finance) of BPCL in 2011, he had the overall responsibility of the Finance Function, Information Technology and Corporate Planning in the Corporation. The excellent performance of the Corporation in key areas of turnover, cash and net profits bears testimony to the stellar role he played in enhancing the financial health of the Company.

Shri S. Varadarajan holds NIL share in the Company.

Shri S. Varadarajan holds Directorship/Chairmanship in the following other Companies:

Name of the Companies	Position Held
Bharat Petroleum Corporation Ltd.	Chairman & Managing Director
Numaligarh Refinery Ltd.	Chairman
Bharat Oman Refinery Ltd	Chairman
Matrix Bharat Pte Ltd	Chairman
Bharat PetroResources Ltd	Director

Shri S. Varadarajan is a Member/Chairman of Committees of Board of Directors in the following Company:

Name of the Company	Name of the Committee(s)	Position Held
Bharat PetroResources Ltd	Audit Committee	Chairman