PETRONET LIMITED

Petronet LNG Limited

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CIN: L74899DL1998PLC093073

ND/PLL/SECTT/ME/2015

31st December, 2015

The Manager Listing
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI

Fax No: 022-26598237/38

SUB: - Binding sale and purchase agreement (SPA) with RasGas of Qatar for supply of an additional 1 MTA of LNG

Dear Sir,

We wish to state that Petronet LNG Limited is pleased to announce that it has entered into a binding sale and purchase agreement (SPA) with RasGas of Qatar for supply of an additional 1 MTA of LNG to India starting in 2016 for onward sale to four Indian entities i.e. Indian Oil Corporation Ltd., Bharat Petroleum Corporation Ltd., GAIL (India) Ltd. and Gujarat State Petroleum Corporation.

Further, RasGas and Petronet LNG Limited have entered into a binding agreement to adjust some aspects of their existing long term LNG SPA of 7.5 MTA, signed by the parties in 1999, which laid the foundation for the LNG business in India. Such adjustments will protect and preserve the overall value of the contract. As per such agreement, LNG volumes not taken by Petronet from RasGas during 2015 will be taken and paid for by Petronet during the remaining term of the SPA and will maintain its current level of oil indexation with the oil index more closely reflecting the prevailing oil prices.

Consequently, Petronet has made similar adjustments to its existing Gas Sales & Purchase Agreement with its intermediate-offtakers, GAIL (India) Limited, Indian Oil Corporation Limited and Bharat Petroleum Corporation Limited.

The same is for your kind information and record please.

Thanking you.

Yours faithfully

(K. C. Sharma)
Company Secretary