



Petronet LNG Limited

World Trade Centre, 1st Floor, Babar Road,
Barakhamba Lane, New Delhi – 110 001 (INDIA)
Tel.: 23411411, 23472525 Fax: 23709114
Website: www.petronetlng.com
CIN: L74899DL1998PLC093073

ND/PLL/SECTT/NSE/Reg. 30/2017

26th December, 2017

The Manager
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Sub: Revised Disclosure - Review of CRISIL Rating on Non –convertible Debentures (NCD) of the Company

Dear Sir/Madam,

This is compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We wish to state that CRISIL has upgraded its rating from “CRISIL AA+/Positive” to “CRISIL AAA/Stable” for the NCDs issued by the Company. Copy of letter is attached herewith as **Annexure A**.

However, inadvertently vide our letter dated 22nd December, 2017, we have mentioned that CRISIL has upgraded its rating from “CRISIL AA+/Positive” to “CRISIL AA+/Stable” for the NCDs issued by the Company and outlook on the rating has been revised from Positive to Stable.

We regret for the same.

Thanking you.

Yours faithfully

A handwritten signature in blue ink, appearing to read "K. C. Sharma".

(K. C. Sharma)

Company Secretary

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

Mr. Subhash Kumar
Director (Finance)
Petronet LNG Limited
1st Floor, World Trade Centre Babar Road,
Barakhamba Lane
Delhi - 110001

Annexure - A

Dear Mr. Subhash Kumar,

Re: CRISIL Rating on the Rs.600 Crore Non-Convertible Debentures (Reduced from Rs.1000 Crore) of Petronet LNG Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

CRISIL has, after due consideration, upgraded its rating to "**CRISIL AAA/Stable**" (pronounced as CRISIL triple A rating with Stable outlook) from CRISIL AA+/ Positive (pronounced as CRISIL double A plus rating with positive outlook) rating to the captioned debt instrument. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to suspend, withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Manish Kumar Gupta
Director - CRISIL Ratings


Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.