

Petronet LNG Limited

New Delhi

Financial Results for the quarter and half year ended 30th Sept 2016

(Rs in Lac)

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-Audited
1 Income from operations						
(a) Net sales/income from operations (net of excise duty)	6,33,851	5,10,895	7,25,047	11,44,746	15,47,559	26,24,753
(b) Other operating income	27,588	22,836	29,450	50,424	44,655	88,590
Total income from operations (net)	6,61,439	5,33,731	7,54,497	11,95,170	15,92,214	27,13,343
2 Expenses						
(a) Cost of materials consumed	5,76,131	4,57,675	6,95,851	10,33,806	14,86,648	25,07,565
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefit expenses	1,803	1,828	1,435	3,631	2,936	7,128
(e) Depreciation and amortisation expense	8,597	8,060	8,080	16,657	16,087	32,160
(f) Other expenses	10,862	9,980	10,084	20,842	19,912	39,806
Total expenses	5,97,393	4,77,543	7,15,450	10,74,936	15,25,583	25,86,659
3 Profit from operations before other income, finance costs (1-2)	64,046	56,188	39,047	1,20,234	66,631	1,26,684
4 Other income	9,149	4,935	3,859	14,084	7,303	17,052
5 Profit from ordinary activities before finance costs (3+4)	73,195	61,123	42,906	1,34,318	73,934	1,43,736
6 Finance costs	5,542	5,564	6,201	11,106	12,403	24,198
7 Profit from ordinary activities before tax (5 - 6)	67,653	55,559	36,705	1,23,212	61,531	1,19,538
8 Tax expense	21,697	17,773	11,415	39,470	11,829	28,476
9 Net Profit for the period (7- 8)	45,956	37,786	25,290	83,742	49,702	91,062
10 Other Comprehensive Income	-	-	-	-	-	(41)
11 Total Comprehensive Income (9+10)	45,956	37,786	25,290	83,742	49,702	91,021
12 Paid-up equity share capital, Equity shares of Rs. 10/- each	75,000	75,000	75,000	75,000	75,000	75,000
13 Paid up Debt Capital				2,42,884	2,53,587	2,37,383
14 Debenture Redemption Reserve						17,166
15 Earnings per share (Face value of Rs. 10/- each)						
a) Basic	6.13	5.04	3.37	11.17	6.62	12.14
b) Diluted	6.13	5.04	3.37	11.17	6.62	12.14
			(not annualised)			(annualised)
14 Debt Equity Ratio				0.34	0.41	0.36
15 Debt Service Coverage Ratio (DSCR)				5.36	3.61	3.10
16 Interest Service Coverage Ratio (ISCR)				14.41	7.26	7.27



STANDALONE STATEMENT OF ASSETS & LIABILITIES		(Rs in lac)
		As at 30-09-2016
ASSETS		
i) Non Current Assets		
a)	Property Plant & Equipment	7,40,862
b)	Capital work in progress	98,670
c)	Intangible Assets	599
d)	Financial Assets	
	Investments	9,000
	Loans	1,871
	Other financial assets	22,797
e)	Other Non Current Assets	7,871
		8,81,670
ii) Current Assets		
a)	Inventories	72,679
b)	Financial Assets :	
	Current investments	2,22,155
	Trade Receivables	1,26,704
	Cash and cash equivalents	63,346
	Other Bank Balances	19,272
	Other financial assets	84
c)	Other current assets	14,810
		5,19,050
TOTAL - ASSETS		14,00,720
EQUITY & LIABILITIES		
i) Equity		
a)	Equity Share capital	75,000
b)	Other Equity	6,48,133
		7,23,133
ii) Non Current Liabilities		
a)	Financial Liabilities	
	Borrowings	2,03,478
b)	Deferred tax liabilities (net)	72,725
c)	Long Term Provisions	620
d)	Other non current liabilities	1,40,000
		4,16,823
iii) Current Liabilities		
a)	Financial Liabilities	
	Trade payables	1,34,600
	Other financial liabilities	80,573
b)	Other current liabilities	41,228
c)	Short term provisions	4,363
		2,60,764
TOTAL - EQUITY & LIABILITIES		14,00,720

Reconciliation of Statement of Profit and Loss of earlier periods between Ind AS and Previous Indian GAAP

(Rs in Lac)

Particulars of Adjustment	Quarter Ended	Half Year Ended	Year Ended
	30-Sep-15	30-Sep-15	31-Mar-16
A. Net Profit after tax as per previous Gaap	24,885	49,635	91,402
B. Adjustments :			
Net Gain/loss arising on financial asset measured at Fair Value	1,695	2,516	(467)
Net Gain/loss arising on financial liability measured at Fair Value	(988)	(2,212)	258
Amortization of borrowing cost	(84)	(165)	(323)
Other Adjustments	(2)	(5)	31
Deferred tax impact on Ind AS adjustment	(215)	(66)	161
Total	406	68	(340)
C. Net Profit and loss as per Ind AS (A +B)	25,291	49,703	91,062
D. Add: Other Comprehensive Income			(41)
E. Total Comprehensive Income as per Ind AS (C +D)	25,291	49,703	91,021

Notes -

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 17th November '2016.
- The Company has adopted Indian Accounting Standards ("Ind-AS") and these financial results have been prepared in accordance with the principles of recognition and measurement of Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. Accordingly, the relevant quarterly and annual financial results of the previous periods are restated as per Ind AS.
- The company has capitalised Dahaj Phase III-A regasification facility (except Tanks) amounting to Rs 759 Crore on 4th August 2016.
- Paid up Debt Capital represents debentures and loan funds.
- Formulae for computation of ratios are as follows:
Debt Equity Ratio = Total Debt / Shareholders fund
Interest Service Coverage Ratio = Earnings Before Interest & Tax/ Interest Expenses for the period
Debt Service Coverage Ratio = Earnings Before Interest & Tax/ (Interest Expenses for the period + Principal repayment)
- Previous year/period figures have been regrouped and rearranged to make them comparable with Current Year to date figures.

Place : New Delhi

Date : 17th November, 2016



Neeraj Goel
N.N. 057986
(Partner)
TR Chandra & Co LLP

By order of the Board
R K Garg
R K Garg
Director - Finance