

Petronet LNG Limited
Corporate Identity Number: L74899DL1998PLC093073
First Floor, World Trade Center, Babar Road, Barakhamba Lane,
New Delhi 110001

Statement of Consolidated Unaudited financial results for quarter ended 30th June 2020

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

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Un-audited	Audited	Un-audited	Audited
a. Revenue				
Revenue from operations	4,88,357	8,56,715	8,61,344	35,45,200
Other income	6,838	8,648	10,441	36,357
Total Revenue	4,95,195	8,65,363	8,71,785	35,81,557
b. Expenses				
Cost of materials consumed	3,83,654	7,43,597	7,41,815	30,49,594
Employee benefits expense	3,600	2,891	2,932	12,576
Finance costs	8,814	10,353	10,052	40,320
Depreciation and amortization expense	19,358	19,422	18,988	77,613
Other expenses	10,109	40,475	14,206	84,083
Total Expenses	4,25,535	8,16,738	7,87,993	32,64,186
c. Profit before Share of Joint Ventures, exceptional items and tax (a-b)	69,660	48,625	83,792	3,17,371
d. Share of profit of equity-accounted investees(JV), net of tax	(2,044)	1,418	167	1,475
e. Profit before exceptional items and tax (c+d)	67,616	50,043	83,959	3,18,846
f. Exceptional Items	-	-	-	7,206
g. Profit/ (loss) before tax (e-f)	67,616	50,043	83,959	3,11,640
h. Tax expense:				
Current tax	18,800	16,500	28,800	86,000
Deferred tax	(1,163)	(3,777)	(1,035)	(44,695)
Total tax expense	17,637	12,723	27,765	41,305
A Profit/ (loss) for the period (g-h)	49,979	37,320	56,194	2,70,335
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit plans	-	(317)	-	(317)
Income tax relating to remeasurement of defined benefit plans	-	80	-	80
Equity-accounted investees(JV) – share of OCI	-	(41)	(2)	(46)
B Total other comprehensive income for the period (B)	-	(278)	(2)	(283)
C Total comprehensive income for the period (A + B)	49,979	37,042	56,192	2,70,052
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity				9,62,092
Net Worth				11,12,092
Earnings per equity share (Face value of Rs. 10/- each)				
Basic (Rs.)	3.33	2.49	3.75	18.02
Diluted (Rs.)	3.33	2.49	3.75	18.02
		(not annualised)		(annualised)

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 17 August 2020. The Statutory auditors of the Company have carried out a limited review of the aforesaid results.
- The Company primarily operates in the business of import and processing of liquefied 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.
- In view of expected increase in capacity utilisation at Kochi terminal, the customers of the Company are asking for lower regasification tariff for Kochi Terminal w.e.f. 1st April 2019. The Company is in discussion with its customers for volumes tied up with respect to the said terminal and pending the finalisation of tariff the Company has recognised revenue on the basis of offered regasification tariff. The impact of the same, if any, including the possible impact on impairment of Kochi Plant, cannot be determined at this stage.
- The operations of the Company were not materially interrupted during the lockdown due to outbreak of COVID-19, as natural gas is declared as one of the essential commodities by the Government of India. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, goodwill, inventory, loans, receivables and debt covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Considering the above, and the Company's healthy liquidity position, there is no uncertainty in the going concern of the Company and the Company will be able to meet its financial obligations over the foreseeable future.
- Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 17 August 2020

By order of the Board


Vinod Kumar Mishra
Director (Finance)
DIN: 08125144

Petronet LNG Limited
Corporate Identity Number: L74899DL1998PLC093073
First Floor, World Trade Center, Babar Road, Barakhamba Lane,
New Delhi 110001

Statement of Unaudited Standalone financial results for quarter ended 30th June 2020
(All amounts are Rupees in lac, unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Un-audited	Audited	Un-audited	Audited
a. Revenue				
Revenue from operations	4,88,357	8,56,715	8,61,344	35,45,200
Other income	6,838	8,648	10,441	37,257
Total Revenue	4,95,195	8,65,363	8,71,785	35,82,457
b. Expenses				
Cost of materials consumed	3,83,654	7,43,597	7,41,815	30,49,594
Employee benefits expense	3,600	2,891	2,932	12,576
Finance costs	8,814	10,353	10,052	40,320
Depreciation and amortization expense	19,358	19,422	18,988	77,613
Other expenses	10,109	40,475	14,206	84,083
Total Expenses	4,25,535	8,16,738	7,87,993	32,64,186
c. Profit before exceptional items and tax (a-b)	69,660	48,625	83,792	3,18,271
d. Exceptional Items	-	-	-	7,206
e. Profit/ (loss) before tax (c-d)	69,660	48,625	83,792	3,11,065
f. Tax expense:				
Current tax	18,800	16,500	28,800	86,000
Deferred tax	(1,163)	(3,777)	(1,035)	(44,695)
Total tax expense	17,637	12,723	27,765	41,305
A Profit/ (loss) for the period (e-f)	52,023	35,902	56,027	2,69,760
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit plans	-	(317)	-	(317)
Income tax relating to remeasurement of defined benefit plans	-	80	-	80
	-	(237)	-	(237)
B Total other comprehensive income for the period (B)				
C Total comprehensive income for the period (A + B)	52,023	35,665	56,027	2,69,523
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity				9,45,297
Net Worth				10,95,297
Earnings per equity share (Face value of Rs. 10/- each)				
Basic (Rs.)	3.47	2.39	3.74	17.98
Diluted (Rs.)	3.47	2.39	3.74	17.98
		(not annualised)		(annualised)

Notes :

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- 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.
- In view of expected increase in capacity utilisation at Kochi terminal, the customers of the Company are asking for lower regasification tariff for Kochi Terminal w.e.f. 1st April 2019. The Company is in discussion with its customers for volumes tied up with respect to the said terminal and pending the finalisation of tariff the Company has recognised revenue on the basis of offered regasification tariff. The impact of the same, if any, including the possible impact on impairment of Kochi Plant, cannot be determined at this stage.
- The operations of the Company were not materially interrupted during the lockdown due to outbreak of COVID-19, as natural gas is declared as one of the essential commodities by the Government of India. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, goodwill, inventory, loans, receivables and debt covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Considering the above, and the Company's healthy liquidity position, there is no uncertainty in the going concern of the Company and the Company will be able to meet its financial obligations over the foreseeable future.
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