



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001

Phone: 011-23411411, Fax: 011- 23472550, CIN: L74899DL1998PLC093073

Email: investors@petronetlng.com, Company's website: www.petronetlng.com

CS/PLL/Listing/2019

15th May, 2019

The Manager
The Bombay Stock Exchange Ltd
Phiroze Jeejee bhoy Towers
Dalal Street, Mumbai – 400 001

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400 051

Sub: Audited Financial Results along with Auditor's Report for the quarter and year ended 31st March, 2019 and recommendation of Final Dividend for the financial year 2018-19

Dear Sir,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company in its meeting held on 15th May, 2019 at the registered office of the company at World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001 has, inter-alia, -

- (i) approved the Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2019 as well as Consolidated Audited Financial Results for the year ended 31st March, 2019, a copy of which is enclosed alongwith Auditors Report on the Audited Financial Results and a declaration from Chief Financial Officer of the Company that Statutory Auditors have given the audit report with Unmodified opinion (both Standalone and Consolidated).
- (ii) Recommended final dividend of Rs. 4.50 (Four rupee fifty paise only) per share (on the face value of Rs. 10/- each) on the equity shares of the Company for the financial year 2018-19. The final dividend is subject to approval of shareholders in the forthcoming Annual General Meeting.

The above said meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 6.45 p.m.

This is for your kind information and records please.

Thanking you.

Yours faithfully



(Rajan Kapur)

Vice President-Company Secretary

Encl: As above



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Declaration from CFO

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that M/s T R Chadha & Co., the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the period ended on 31st March, 2019 (both standalone and Consolidated).

For Petronet LNG Limited

A handwritten signature in black ink, appearing to read "V. K. Mishra".

(V. K. Mishra)

Director (Finance) & CFO

Petronet LNG Limited
Corporate Identity Number: L74899DL 1998PLC093073
First Floor, World Trade Center, Babar Road, Barakhamba Lane,
New Delhi 110001

Financial Results for quarter and year ended 31st March 2019
(All amounts are Rupees in lac, unless otherwise stated)

Particulars	Standalone			Standalone		Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-19 Audited	31-Dec-18 Un-audited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited
a. Revenue							
Revenue from operations	8,38,320	10,09,774	8,63,623	38,39,543	30,59,862	38,39,543	30,59,862
Other income	15,139	8,844	10,340	45,029	31,740	44,579	31,740
Total Revenue	8,53,459	10,18,618	8,73,963	38,84,572	30,91,602	38,84,122	30,91,602
b. Expenses							
Cost of materials consumed	7,53,866	9,09,893	7,64,485	34,41,695	26,69,019	34,41,695	26,69,019
Employee benefits expense	3,396	2,654	2,537	12,587	9,120	12,587	9,120
Finance costs	2,252	2,154	3,345	9,892	16,299	9,892	16,299
Depreciation and amortization expense	10,160	10,370	10,125	41,124	41,165	41,124	41,165
Other expenses	18,334	12,419	14,394	55,916	50,488	55,916	50,488
Total Expenses	7,88,008	9,37,490	7,94,886	35,61,214	27,86,091	35,61,214	27,86,091
c. Profit before Share of Joint Ventures, exceptional items and tax (a-b)	65,451	81,128	79,077	3,23,358	3,05,511	3,22,908	3,05,511
d. Share of profit of equity-accounted investees (JV), net of tax	-	-	-	-	-	7,963	3,259
e. Profit before exceptional items and tax (c-d)	65,451	81,128	79,077	3,23,358	3,05,511	3,30,871	3,08,770
f. Exceptional Items	-	-	-	-	-	-	-
g. Profit/ (loss) before tax (e-f)	65,451	81,128	79,077	3,23,358	3,05,511	3,30,871	3,08,770
h. Tax expense:							
Current tax	21,575	19,274	15,402	78,949	65,931	78,949	65,931
Deferred tax	(144)	5,323	11,406	28,866	31,795	28,866	31,795
Total tax expense	21,431	24,597	26,808	1,07,815	97,726	1,07,815	97,726
A. Profit/ (loss) for the period (g-h)	44,020	56,531	52,269	2,15,543	2,07,785	2,23,056	2,11,044
Other comprehensive income							
Items that will not be reclassified to profit or loss							
Remeasurement of defined benefit plans	(230)	-	11	(230)	11	(230)	11
Income tax relating to remeasurement of defined benefit plans	80	-	(4)	80	(4)	80	(4)
Equity-accounted investees (JV) - share of OCI	-	-	-	-	-	(53)	45
B. Total other comprehensive income for the period (B)	(150)	-	7	(150)	7	(203)	52
C. Total comprehensive income for the period (A + B)	43,870	56,531	52,276	2,15,393	2,07,792	2,22,853	2,11,096
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	8,56,607	8,12,737	8,22,047	8,56,607	8,22,047	8,73,058	8,31,129
Net Worth	10,06,607	9,62,737	9,72,047	10,06,607	9,72,047	10,23,058	9,81,129
Paid up Debt Capital				73,340	1,45,305	73,340	1,45,305
Debt Redemption Reserve				15,000	19,500	15,000	19,500
Earnings per equity share (Face value of Rs. 10/- each)							
Basic (Rs.)	2.93	3.77	3.48	14.37	13.85	14.87	14.07
Diluted (Rs.)	2.93	3.77	3.48	14.37	13.85	14.87	14.07
		(not annualised)		(annualised)			
Debt Equity Ratio				0.07	0.15	0.07	0.15
Debt Service Coverage Ratio (DSCR)				4.62	3.71	4.72	3.74
Interest Service Coverage Ratio (ISCR)				33.69	19.74	34.45	19.94

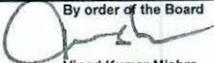
Balance sheet as at 31 March, 2019 (All amounts are Rupees in lac, unless otherwise stated)

Particulars	Standalone		Consolidated	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
ASSETS				
A. Non-current assets				
Property, plant and equipment	7,66,403	8,02,723	7,66,403	8,02,723
Capital work-in-progress	34,821	22,027	34,821	22,027
Other intangible assets	105	239	105	239
Investments in Joint Ventures	16,438	16,438	32,889	25,520
Financial assets				
(i) Investments	0.1	0.1	0.1	0.1
(ii) Loans	2,492	2,295	2,492	2,295
(iii) Other non-current financial assets	81,403	10,949	81,403	10,949
Non Current tax assets (net)	3,310	932	3,310	932
Other non-current assets	7,331	7,990	7,331	7,990
Total Non-Current Assets (A)	9,12,303	8,63,593	9,28,754	8,72,675
B. Current assets				
Inventories	56,944	49,110	56,944	49,110
Financial assets				
(i) Investment	82,489	3,95,784	82,489	3,95,784
(ii) Trade receivables	1,38,245	1,60,078	1,38,245	1,60,078
(iii) Cash and cash equivalents	22,658	70,430	22,658	70,430
(iv) Bank balances other than (iii) above	2,73,370	15,822	2,73,370	15,822
(v) Other current financial assets	17,365	5,078	17,365	5,078
Other current assets	5,109	5,476	5,109	5,476
Total Current Assets (B)	5,96,180	7,01,778	5,96,180	7,01,778
Total Assets (A+B)	15,08,483	15,65,371	15,24,934	15,74,453

EQUITY AND LIABILITIES					
C	Equity				
	Equity share capital	1,50,000	1,50,000	1,50,000	1,50,000
	Other equity	8,56,607	8,22,047	8,73,058	8,31,129
	Total Equity (C)	10,06,607	9,72,047	10,23,058	9,81,129
D	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	(i) Borrowings	10,120	73,341	10,120	73,341
	Long-term provisions	1,108	781	1,108	781
	Deferred tax liabilities (net)	1,33,603	1,04,817	1,33,603	1,04,817
	Other non-current liabilities	1,08,609	1,28,363	1,08,609	1,28,363
	Total Non-Current Liabilities (D)	2,53,440	3,07,302	2,53,440	3,07,302
E	Current liabilities				
	Financial liabilities				
	(i) Trade payables				
	- total outstanding dues of micro enterprise and small enterprises	-	-	-	-
	- total outstanding dues of creditors other than micro enterprise and small enterprises	1,29,524	1,56,990	1,29,524	1,56,990
	(ii) Other financial liabilities	68,536	83,144	68,536	83,144
	Other current liabilities	48,701	44,678	48,701	44,678
	Short-term provisions	1,675	1,210	1,675	1,210
	Total Current Liabilities (E)	2,48,436	2,86,022	2,48,436	2,86,022
F	Total Liabilities (F=D+E)	5,01,876	5,93,324	5,01,876	5,93,324
	Total Equity and Liabilities (C+F)	15,08,483	15,65,371	15,24,934	15,74,453

- Notes :**
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 15 May 2019.
 - 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 disclosures have been made w.r.t. operating segments.
 - Previous year/period figures have been regrouped and rearranged to make them comparable with current year/ period figures.
 - The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year
 - Inventory has been marked down due to change in the market value as on the Balance Sheet. The same has resulted into decrease in valuation of inventory and profit for the quarter and year ended 31 March 2019 by Rs 119 Crore.
 - 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)
 - The Board has recommended dividend on current paid up capital of Rs. 1,500 Crore at Rs. 4.50 per equity share of Rs. 10 each for the year 2018-19 subject to the approval of shareholders.

Place : New Delhi
Date : 15 May 2019

By order of the Board

Vinod Kumar Mishra
Director (Finance)
DIN: 08125144



Independent Auditor's Report on Standalone Financial Results of Petronet LNG Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Petronet LNG Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of **Petronet LNG Limited** (the Company) for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standard prescribed under section 133 of Companies Act 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principle generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by management as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information of the Company for the year ended March 31, 2019.



T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

Corporate & Regd. Office: B-30, Connaught Place, Kuthiala Building, New Delhi - 110001
Phone : 43259900, Fax : 43259930, E-mail : delhi@trchadha.com
Phone : 011 41513059 / 41513169

T R Chadha & Co LLP
Chartered Accountants



5. The statement includes the results for the quarter ended 31st March 2019 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **T R Chadha & Co LLP**
Chartered Accountants
Firm Regn. No. 006711N / N500028

Hitesh Garg
(Partner)
Membership No 502955
Date: 15 May 2019
Place: New Delhi



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Independent Auditor's Report on Consolidated Financial Results of Petronet LNG Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Petronet LNG Limited

1. We have audited the accompanying Statement of Consolidated Annual Financial Results of Petronet LNG Limited (the Parent) and its share of the profit of its joint ventures (the parent and its joint venture together referred as "the group") for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of Companies Act 2013 ("the Act") read with the relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the standards on auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by management as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and obtained by other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of other auditor referred in paragraph 5, the Statement:
 - (i) include the financial result of the following Jointly controlled entities:
 - Adani Petronet (Dahej) Port Pvt. Limited
 - India LNG Transport (4) Private Company Limited.
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

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T R Chadha & Co LLP
Chartered Accountants



5. The consolidated financial results include the group's share of net profit of Rs. 79.10 crores (including Other Comprehensive Income) for the year ended 31st March 2019, as considered in the consolidated financial results, in respect of its two joint venture namely Adani Petronet (Dahej) Port Pvt. Ltd. (APPPL) and India LNG Transport Co No (4) Pvt. Ltd (ILT4), whose financial statements/financial information have not been audited by us.

The financial statements of APPPL and ILT4 have been audited by other auditors whose reports have been furnished to us by the management and our opinion, in so far as it relates to the affairs of such Joint venture entity is based solely on the report of such other auditor.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and report of the other auditor.

For **T R Chadha & Co LLP**
Chartered Accountants
Firm Regn. No. 006711N / N500028



Hitesh Garg
(Partner)
Membership No. 512955
Date: 15th May 2019
Place: New Delhi

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