

Petronet LNG Limited
New Delhi

Audited Financial Results for the year ended 31st Mar 2015

Rs in Lac

S No	Particulars	Quarter Ended			Year ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (net of excise duty)	7,07,730	11,09,028	10,40,852	39,09,283	37,54,451
	(b) Other operating income	8,439	10,820	1,927	40,812	20,307
	Total income from operations (net)	7,16,169	11,19,848	10,42,779	39,50,095	37,74,758
2	Expenses					
	(a) Cost of materials consumed	6,83,562	10,72,715	9,93,444	37,61,086	35,84,949
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefit expenses	2,176	1,216	1,949	5,710	4,662
	(e) Depreciation and amortisation expense	8,169	7,927	10,002	31,538	30,810
	(f) Other expenses	8,292	11,836	8,707	39,400	35,302
	Total expenses	7,02,199	10,93,694	10,14,102	38,37,734	36,55,723
3	Profit from operations before other income, finance costs (1-2)	13,970	26,154	28,677	1,12,361	1,19,035
4	Other income	5,759	2,682	3,076	15,478	8,375
5	Profit from ordinary activities before finance costs (3+4)	19,729	28,836	31,753	1,27,839	1,27,410
6	Finance costs	6,670	6,845	7,863	29,349	21,958
7	Profit from ordinary activities before tax (5 - 6)	13,059	21,991	23,890	98,490	1,05,452
8	Tax expense (Refer Note No. 5)	(17,014)	5,752	6,960	10,238	34,260
9	Net Profit for the period (7- 8)	30,073	16,239	16,930	88,252	71,192
10	Paid-up equity share capital, Equity shares of Rs. 10/- each	75,000	75,000	75,000	75,000	75,000
11	Paid up Debt Capital				2,65,411	3,26,694
12	Reserves excluding revaluation reserves				4,93,863	4,23,612
13	Earnings per share (Face value of Rs. 10/- each)					
	a) Basic	4.01	2.17	2.26	11.77	9.49
	b) Diluted	4.01	2.17	2.26	11.77	9.49
		(not annualised)				(annualised)
14	Debt Equity Ratio				0.45	0.66
15	Debt Service Coverage Ratio (DSCR)				2.02	2.07
16	Interest Service Coverage Ratio (ISCR)				4.81	4.29
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares (in lac)	3,750	3,750	3,750	3,750	3,750
	- Percentage of shareholding	50%	50%	50%	50%	50%
2	Promoters and Promoters Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares (in lac)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares (in lac)	3,750	3,750	3,750	3,750	3,750
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50%	50%	50%	50%	50%
B	NUMBER OF INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	181				
	Disposed off during the quarter	180				
	Remaining unresolved at the end of the quarter	1				

STATEMENT OF ASSETS & LIABILITIES		Rs in Lac	
		As at 31-03-2015	As at 31-03-2014
<u>EQUITY AND LIABILITIES</u>			
i	Shareholders' Funds		
	Share capital	75,000	75,000
	Reserves and surplus	4,93,863	4,23,612
	Sub Total - Shareholders' funds	5,68,863	4,98,612
ii	Non Current Liabilities		
	Long term borrowings	2,37,381	2,64,774
	Deferred tax liabilities (net)	72,700	55,300
	Other long term liabilities	90,000	30,000
	Long term provisions	428	380
	Sub Total - Non-current liabilities	4,00,509	3,50,454
iii	Current Liabilities		
	Short term borrowings	-	24,872
	Trade payables	32,089	1,88,684
	Other current liabilities	91,475	1,01,739
	Short term provisions	18932	26,907
	Sub Total - Current liabilities	1,42,496	3,42,202
TOTAL - EQUITY & LIABILITIES		11,11,868	11,91,268
<u>ASSETS</u>			
i	Non Current Assets		
	Fixed Assets	7,68,949	7,14,497
	Non current investments	9,000	9,000
	Long term loans and advances	67,389	35,769
	Sub Total - Non- Current Assets	8,45,338	7,59,266
ii	Current Assets		
	Current investments	-	4,988
	Inventories	88,263	95,569
	Trade receivables	1,34,277	2,01,569
	Cash and cash equivalents	36,409	1,23,273
	Short term loans and advances	7,544	5,205
	Other current assets	37	1,398
	Sub Total - Current Assets	2,66,530	4,32,002
TOTAL - ASSETS		11,11,868	11,91,268
Notes -			
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 25th April, 2015.		
2	The Company is presently operating in one segment viz. Regasified - Liquefied Natural Gas (R- LNG).		
3	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.		
4	The Company has adopted new rates of depreciation w.e.f 1st April 2014 as per provisions of The Companies Act, 2013. This has resulted in a lower depreciation amounting to Rs. 12,303 lac during the year ended 31st March 2015.		
5	Previous Year figures have been regrouped and rearranged to make them comparable with Current Year to date figures.		
6	Tax expenses for the current quarter ended 31st March 2015 are net of reversal (Rs 132,33 lac) of deduction under section 80IA of Income Tax Act, 1961 for the earlier years, accounted for on the basis of favourable Income Tax Assessment order received during the current quarter. Accordingly, current year tax provision has also been made after considering Section 80IA benefits.		
7	Paid up Debt Capital represents debentures and loan funds.		
8	Coverage Ratios: ISCR = Earnings Before Interest & Tax/ Interest Expenses for the period DSCR = Earnings Before Interest & Tax/ (Interest Expenses for the period + Principal repayment)		
9	The Board has recommended a dividend of Rs 2/- per equity share of Rs. 10/- each (20%), subject to approval of the members of the company at the forthcoming annual general meeting.		
Place : New Delhi		By order of the Board	
Date : 25th April, 2015		R K Garg Director - Finance	