

Petronet LNG Limited
New Delhi

Financial Results for quarter and year ended 31st March 2018

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

Particulars	Standalone			Standalone		Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
a. Revenue							
Revenue from operations	8,63,623	7,75,706	6,36,505	30,59,862	24,61,603	30,59,862	24,61,603
Other income	10,340	4,140	15,077	31,740	34,664	31,740	34,664
Total Revenue	8,73,963	7,79,846	6,51,582	30,91,602	24,96,267	30,91,602	24,96,267
b. Expenses							
Cost of materials consumed	7,64,485	6,75,594	5,52,198	26,69,019	21,41,692	26,69,019	21,41,692
Employee benefits expense	2,537	1,967	1,810	9,120	7,386	9,120	7,386
Finance costs	3,345	3,665	4,692	16,299	20,965	16,299	20,965
Depreciation and amortization expense	10,125	10,388	10,162	41,165	36,907	41,165	36,907
Other expenses	14,394	13,410	20,864	50,488	53,298	50,488	53,298
Total Expenses	7,94,886	7,05,024	5,89,726	27,86,091	22,60,248	27,86,091	22,60,248
c. Profit before Share of Joint Ventures, exceptional items and tax (a-b)	79,077	74,822	61,856	3,05,511	2,36,019	3,05,511	2,36,019
d. Share of profit of equity-accounted investees(JV), net of tax	-	-	-	-	-	3,259	1,746
e. Profit before exceptional items and tax (c+d)	79,077	74,822	61,856	3,05,511	2,36,019	3,08,770	2,37,765
f. Exceptional Items	-	-	-	-	-	-	-
g. Profit/ (loss) before tax (e-f)	79,077	74,822	61,856	3,05,511	2,36,019	3,08,770	2,37,765
h. Tax expense:							
Current tax	15,402	10,629	16,388	65,931	51,288	65,931	51,288
Deferred tax	11,406	11,314	(1,611)	31,795	14,164	31,795	14,164
Total tax expense	26,808	21,943	14,777	97,726	65,452	97,726	65,452
A Profit/ (loss) for the period (g-h)	52,269	52,879	47,079	2,07,785	1,70,567	2,11,044	1,72,313
Other comprehensive income							
Items that will not be reclassified to profit or loss							
Remeasurement of defined benefit plans	11	-	(12)	11	(12)	11	(12)
Income tax relating to remeasurement of defined benefit plans	(4)	-	4	(4)	4	(4)	4
Equity-accounted investees(JV) – share of OCI						45	(171)
B Total other comprehensive income for the period (B)	7	-	(8)	7	(8)	52	(179)
C Total comprehensive income for the period (A + B)	52,276	52,879	47,071	2,07,792	1,70,559	2,11,096	1,72,134
Paid-up Share Capital	1,50,000	1,50,000	75,000	1,50,000	75,000	1,50,000	75,000
Other Equity	8,22,047	7,69,769	7,34,389	8,22,047	7,34,389	8,31,210	7,42,838
Net Worth				9,72,047	8,09,389	9,81,210	8,17,838
Paid up Debt Capital				1,45,305	2,21,800	1,45,305	2,21,800
Debenture Redemption Reserve				19,500	25,000	19,500	25,000
Earnings per equity share (Face value of Rs. 10/- each)							
Basic (Rs.)	3.48	3.53	3.14	13.85	11.37	14.07	11.49
Diluted (Rs.)	3.48	3.53	3.14	13.85	11.37	14.07	11.49
	(not annualised)			(annualised)			
Debt Equity Ratio				0.15	0.27	0.15	0.27
Debt Service Coverage Ratio (DSCR)				3.71	5.02	3.74	5.05
Interest Service Coverage Ratio (ISCR)				19.74	12.89	19.94	12.98

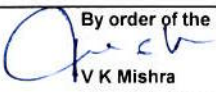
Balance sheet as at 31 March, 2018*(All amounts are Rupees in lac, unless otherwise stated)*

Particulars	Standalone		Consolidated	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
ASSETS				
A Non-current assets				
Property, plant and equipment	8,02,723	8,41,851	8,02,723	8,41,851
Capital work-in-progress	22,027	4,855	22,027	4,855
Other intangible assets	239	453	239	453
Investments in Joint Ventures	16,438	16,438	25,520	24,887
Financial assets				
(i) Investments	0.1	0.1	0.1	0.1
(ii) Loans	2,295	2,267	2,295	2,267
(iii) Other non-current financial assets	10,949	17,284	10,949	17,284
Other non-current assets	7,990	9,499	7,990	9,499
Total Non-Current Assets (A)	8,62,661	8,92,647	8,71,743	9,01,096
B Current assets				
Inventories	49,110	54,052	49,110	54,052
Financial assets				
(i) Investment	3,95,784	2,77,073	3,95,784	2,77,073
(ii) Trade receivables	1,65,050	1,21,079	1,65,050	1,21,079
(iii) Cash and cash equivalents	85,530	32,099	85,530	32,099
(iv) Bank balances other than (iii) above	722	635	722	635
(v) Other current financial assets	106	28	106	28
Current tax assets (net)	932	2,810	932	2,810
Other current assets	5,476	2,487	5,476	2,487
Total Current Assets (B)	7,02,710	4,90,263	7,02,710	4,90,263
Total Assets (A+B)	15,65,371	13,82,910	15,74,453	13,91,359
EQUITY AND LIABILITIES				
C Equity				
Equity share capital	1,50,000	75,000	1,50,000	75,000
Other equity	8,22,047	7,34,389	8,31,129	7,42,838
Total Equity (C)	9,72,047	8,09,389	9,81,129	8,17,838
D Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	73,341	1,45,003	73,341	1,45,003
Long-term provisions	781	656	781	656
Deferred tax liabilities (net)	1,04,817	73,018	1,04,817	73,018
Other non-current liabilities	1,28,363	1,38,576	1,28,363	1,38,576
Total Non-Current Liabilities (D)	3,07,302	3,57,253	3,07,302	3,57,253
E Current liabilities				
Financial liabilities				
(i) Trade payables	1,56,990	94,460	1,56,990	94,460
(ii) Other financial liabilities	83,144	88,481	83,144	88,481
Other current liabilities	44,678	26,758	44,678	26,758
Short-term provisions	1,210	945	1,210	945
Current tax liabilities (net)	-	5,624	-	5,624
Total Current Liabilities (E)	2,86,022	2,16,268	2,86,022	2,16,268
F Total Liabilities (F=D+E)	5,93,324	5,73,521	5,93,324	5,73,521
Total Equity and Liabilities (C+F)	15,65,371	13,82,910	15,74,453	13,91,359

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 21 May 2018.
- 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 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 to date 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
- 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 Company has allotted the bonus shares in the ratio of 1:1 to the shareholders on 4th July 2017. The earnings per share data for all the periods disclosed above have been adjusted for the issue of bonus shares as per Ind AS 33 on Earnings Per Share.
- The board has recommended dividend on current paid up capital of Rs. 1,500 Crore at Rs. 4.5 per equity share of Rs. 10 each for the year 2017-18 subject to the approval of shareholders.

Place : New Delhi
Date : 21st May, 2018

By order of the Board

V K Mishra
Director - Finance