

T R Chadha & Co LLP
Chartered Accountants



Independent Auditor's Report on Quarterly and Year to Date 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
Petronet LNG Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Petronet LNG Limited** (the Company) for the quarter and year ended March 31, 2021 ("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 amended ("the Listing Regulations")

In our opinion and to the best of our information and according to according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable 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 quarter and year ended March 31, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under Section 143(10) of the Companies Act 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in "Auditor's Responsibilities for the audit Standalone Financial Results" section of the report below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion

Management's Responsibility for the Standalone Financial Results

This Statement, has been prepared on the basis of Standalone Annual Financial Statement. The Company's Board of Directors are responsible for preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating

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(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015



effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibility for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of full financial year ended 31st March 2021 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, as required under the Listing Regulations.

For T R Chadha & Co LLP

Chartered Accountants

Firm Regn. No. 006711N / N500028

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GARG**

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Hitesh Garg

(Partner)

Membership No 502955

UDIN- 21502955AAAADG5695

Date: 8th June 2021

Place: New Delhi

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

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

Statement of Audited standalone financial results for quarter and year ended 31st March, 2021

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

Particulars	Quarter Ended			Year Ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Un-audited	Audited	Audited	Audited
a. Revenue					
Revenue from operations	7,57,532	7,32,823	8,56,715	26,02,290	35,45,200
Other income	4,915	11,106	8,648	38,815	37,257
Total Revenue	7,62,447	7,43,929	8,65,363	26,41,105	35,82,457
b. Expenses					
Cost of materials consumed	6,28,167	5,84,337	7,43,597	20,68,150	30,49,594
Employee benefits expense	4,295	3,433	2,891	14,711	12,576
Finance costs	8,129	8,150	10,353	33,595	40,320
Depreciation and amortization expense	20,283	19,249	19,422	78,409	77,613
Other expenses	15,961	11,524	40,475	49,475	84,083
Total Expenses	6,76,835	6,26,693	8,16,738	22,44,340	32,64,186
c. Profit before exceptional items and tax (a-b)	85,612	1,17,236	48,625	3,96,765	3,18,271
d. Exceptional Items	-	-	-	-	7,206
e. Profit/ (loss) before tax (c-d)	85,612	1,17,236	48,625	3,96,765	3,11,065
f. Tax expense:					
Current tax	23,400	29,600	16,500	1,02,500	86,000
Deferred tax	(125)	(211)	(3,777)	(672)	(44,695)
Total tax expense	23,275	29,389	12,723	1,01,828	41,305
A Profit/ (loss) for the period (e-f)	62,337	87,847	35,902	2,94,937	2,69,760
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit plans	(380)	-	(317)	(380)	(317)
Income tax relating to remeasurement of defined benefit plans	96	-	80	96	80
B Total other comprehensive income for the period	(284)	-	(237)	(284)	(237)
C Total comprehensive income for the period (A + B)	62,053	87,847	35,665	2,94,653	2,69,523
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	10,14,950	9,52,897	9,45,297	10,14,950	9,45,297
Net Worth	11,64,950	11,02,897	10,95,297	11,64,950	10,95,297
Earnings per equity share (Face value of Rs. 10/- each)					
Basic (Rs.)	4.16	5.86	2.39	19.66	17.98
Diluted (Rs.)	4.16	5.86	2.39	19.66	17.98
	(not annualised)			(annualised)	



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Statement of Assets and Liabilities as on 31st March, 2021
(All amounts are Rupees in lac, unless otherwise stated)

Particulars	Standalone	
	As at 31 March 2021	As at 31 March 2020
	Audited	Audited
ASSETS		
A Non-current assets		
Property, plant and equipment	7,28,078	7,69,647
Capital work-in-progress	2,548	468
Other intangible assets	22	20
Right to Use assets	3,03,214	3,49,152
Investments in Joint Ventures	16,438	16,438
Financial assets		
(i) Investments	0.13	0.13
(ii) Loans	2,122	2,231
(iii) Other non-current financial assets	451	5,437
Non Current tax assets (net)	10,053	- 13,065
Other non-current assets	14,149	8,555
Total Non-Current Assets (A)	10,77,075	11,65,013
B Current assets		
Inventories	33,718	48,089
Financial assets		
(i) Investment	1,38,519	18,467
(ii) Trade receivables	1,87,453	1,60,257
(iii) Cash and cash equivalents	84,933	97,602
(iv) Other bank balances	3,49,301	3,45,599
(v) Other current financial assets	18,639	30,852
Other current assets	3,626	4,016
Total Current Assets (B)	8,16,189	7,04,882
Total Assets (A+B)	18,93,264	18,69,895
EQUITY AND LIABILITIES		
C Equity		
Equity share capital	1,50,000	1,50,000
Other equity	10,14,950	9,45,297
Total Equity (C)	11,64,950	10,95,297
D Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,300	6,439
(ii) Lease liability	3,32,165	3,58,851
Long-term provisions	3,088	1,486
Deferred tax liabilities (net)	88,059	88,829
Other non-current liabilities	95,258	1,01,581
Total Non-Current Liabilities (D)	5,20,870	5,57,186
E Current liabilities		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprise and small enterprises (MSME's)	865	-
- total outstanding dues of creditors other than micro enterprise and small enterprises	1,02,680	1,16,607
(ii) Other financial liabilities	39,618	48,179
Other current liabilities	57,538	50,814
Short-term provisions	6,743	1,812
Total Current Liabilities (E)	2,07,444	2,17,412
Total Liabilities (F=D+E)	7,28,314	7,74,598
Total Equity and Liabilities (C+F)	18,93,264	18,69,895



A.

Petronet LNG Limited

Standalone Statement of Cash flows for the year ended 31 March 2021

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

	For the year ended 31 March 2021	For the year ended 31 March 2020
A. Cash flow from operating activities		
Net Profit before tax	3,96,765	3,11,065
Adjustment for:		
Depreciation	78,409	77,613
Loss on the sale of fixed asset	58	5
Profit on sale /fair valuation of current Investment	(4,193)	(5,942)
Interest Expense	33,595	40,320
Foreign exchange (gain)/ loss on restatement of financial liabilities	(8,420)	27,645
Interest Income	(20,275)	(27,614)
Dividend Income	(2,907)	(900)
Excess provision written back	(158)	(487)
Operating profit before working capital changes	4,72,874	4,21,705
Movements in working capital :-		
(Increase)/ Decrease in loans	109	261
(Increase)/ Decrease in inventories	14,371	8,854
(Increase)/ Decrease in trade receivables	(27,196)	(22,012)
(Increase)/ Decrease in other financial assets	6,247	(9,449)
(Increase)/ Decrease in Other assets	(4,804)	(550)
Increase / (Decrease) in trade payables	(13,064)	(12,430)
Increase / (Decrease) in other financial liabilities	161	401
Increase / (Decrease) in provisions	6,311	198
Increase / (Decrease) in other liabilities	401	(4,913)
Cash Generated from/ (used in) operations	4,55,411	3,82,066
Less: Income Tax Paid (net of refunds)	(99,488)	(47,448)
Net Cash generated from / (used in) operating activities (A)	3,55,923	3,34,618
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(7,279)	(8,889)
Net proceeds / (purchase) of intangible assets	(25)	-
Dividend Received	2,907	900
Net proceeds/ (purchase) of investments	(1,15,859)	(32,725)
Interest received	26,227	27,614
Net movement in fixed deposits	1,298	(19,077)
Net Cash Generated from / (Used in) Investing Activities (B)	(92,731)	(32,178)
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	(3,680)	(1,380)
Interest Expense Paid	(33,596)	(17,850)
Dividend paid	(2,24,518)	(81,375)
Lease Liability paid	(14,067)	(2,789)
Net Cash generated from / (used in) Financing Activities (C)	(2,75,861)	(1,03,394)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(12,669)	1,99,046
Balance at the beginning of the year		
Cash and cash equivalents at the beginning of the year	97,602	22,658
Balance at the end of the year	84,933	2,21,704

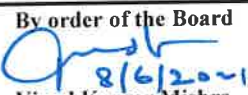


Notes :

- 1 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 8th June 2021. The Statutory auditors of the Company have carried out audit of the aforesaid results.
- 2 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.
- 3 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.
- 4 The Company has invoiced Rs. 19844 lac (excluding GST) as "Use of Pay charges" to its 3 customers, over a period of 4 years, for under utilisation of committed regasification facility at Dahej Plant, as per the terms of long-term regasification agreement and booked the same as income in respective years. Till 31st March 2021, total amount of Rs. 14392 lac (excluding GST) has been withheld and Rs. 5452 lac (excluding GST) has been paid under protest. The Company is in discussion with respective customers for resolution of the issue. The company is confident that issue will be resolved in due course and no material adjustment is expected on settlement.
- 5 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, 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 on the going concern of the Company and the Company will be able to meet its financial obligations over the foreseeable future.
- 6 The Board of Directors have recommended final dividend of Rs 3.5 per share of Rs 10 each on paid up capital of Rs 1500 Cr for FY 2020-21 subject to the approval of shareholders.
- 7 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 8 June 2021



By order of the Board

8/6/2021
Vinod Kumar Mishra
Director (Finance)
DIN: 08125144

T R Chadha & Co LLP

Chartered Accountants



The statement includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of full financial year ended 31st March 2021 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, as required under the Listing Regulations.

For **T R Chadha & Co LLP**
Chartered Accountants
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Hitesh Garg
(Partner)
Membership No. 502955
UDIN - 21502955AAAADH3759
Date: 8th June 2021
Place: New Delhi

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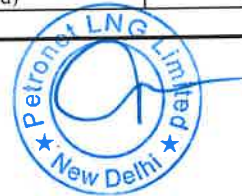
Petronet LNG Limited

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

Statement of Audited consolidated financial results for quarter and year ended 31st March, 2021

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

Particulars	Quarter Ended			Year ended		
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20	
	Audited	Un-audited	Audited	Audited	Audited	
a. Revenue						
Revenue from operations	7,57,532	7,32,823	8,56,715	26,02,290	35,45,200	
Other income	4,915	9,967	8,648	35,908	36,357	
Total Revenue	7,62,447	7,42,790	8,65,363	26,38,198	35,81,557	
b. Expenses						
Cost of materials consumed	6,28,167	5,84,337	7,43,597	20,68,150	30,49,594	
Employee benefits expense	4,295	3,433	2,891	14,711	12,576	
Finance costs	8,129	8,150	10,353	33,595	40,320	
Depreciation and amortization expense	20,283	19,249	19,422	78,409	77,613	
Other expenses	15,961	11,524	40,475	49,475	84,083	
Total Expenses	6,76,835	6,26,693	8,16,738	22,44,340	32,64,186	
c. Profit before exceptional items and tax (a-b)	85,612	1,16,097	48,625	3,93,858	3,17,371	
d. Share of profit of equity-accounted investees(JV), net of tax	1,455	1,497	1,418	1,893	1,475	
e. Profit before exceptional items and tax (c+d)	87,067	1,17,594	50,043	3,95,751	3,18,846	
f. Exceptional Items	-	-	-	-	7,206	
g. Profit/ (loss) before tax (e-f)	87,067	1,17,594	50,043	3,95,751	3,11,640	
h. Tax expense:						
Current tax	23,400	29,600	16,500	1,02,500	86,000	
Deferred tax	(125)	(211)	(3,777)	(672)	(44,695)	
Total tax expense	23,275	29,389	12,723	1,01,828	41,305	
A Profit/ (loss) for the period (g-h)	63,792	88,205	37,320	2,93,923	2,70,335	
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plans	(380)	-	(317)	(380)	(317)	
Income tax relating to remeasurement of defined benefit plans	96	-	80	96	80	
Equity-accounted investees(JV) – share of OCI	(41)	-	(41)	(41)	(46)	
B Total other comprehensive income for the period (B)	(325)	-	(278)	(325)	(283)	
C Total comprehensive income for the period (A + B)	63,467	88,205	37,042	2,93,598	2,70,052	
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	
Other Equity	10,30,690	9,67,223	9,62,092	10,30,690	9,62,092	
Net Worth	11,80,690	11,17,223	11,12,092	11,80,690	11,12,092	
Earnings per equity share (Face value of Rs. 10/- each)						
Basic (Rs.)	4.25	5.88	2.49	19.59	18.02	
Diluted (Rs.)	4.25	5.88	2.49	19.59	18.02	
		(not annualised)			(annualised)	

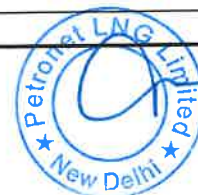


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Consolidated Balance Sheet as at 31st March, 2021

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

Particulars	Consolidated	
	As at 31 March 2021	As at 31 March 2020
ASSETS		
A Non-current assets		
Property, plant and equipment	7,28,078	7,69,647
Capital work-in-progress	2,548	468
Other intangible assets	22	20
Right to Use assets	3,03,214	3,49,152
Investments in Joint Ventures	32,178	33,233
Financial assets		
(i) Investments	0	0.13
(ii) Loans	2,122	2,231
(iii) Other non-current financial assets	451	5,437
Non Current tax assets (net)	10,053	13,065
Other non-current assets	14,149	8,555
Total Non-Current Assets (A)	10,92,814	11,81,808
B Current assets		
Inventories	33,718	48,089
Financial assets		
(i) Investment	1,38,519	18,467
(ii) Trade receivables	1,87,453	1,60,257
(iii) Cash and cash equivalents	84,933	97,602
(iv) Other bank balances	3,49,301	3,45,599
(v) Other current financial assets	18,639	30,852
Other current assets	3,626	4,016
Total Current Assets (B)	8,16,189	7,04,882
Total Assets (A+B)	19,09,003	18,86,690
EQUITY AND LIABILITIES		
C Equity		
Equity share capital	1,50,000	1,50,000
Other equity	10,30,690	9,62,092
Total Equity (C)	11,80,690	11,12,092
D Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,300	6,439
(ii) Lease liability	3,32,165	3,58,851
Long-term provisions	3,088	1,486
Deferred tax liabilities (net)	88,059	88,829
Other non-current liabilities	95,258	1,01,581
Total Non-Current Liabilities (D)	5,20,870	5,57,186
E Current liabilities		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprise and small enterprises (MSME's)	865	-
- total outstanding dues of creditors other than micro enterprise and small enterprises	1,02,680	1,16,607
(ii) Other financial liabilities	39,618	48,179
Other current liabilities	57,537	50,814
Short-term provisions	6,743	1,812
Total Current Liabilities (E)	2,07,443	2,17,412
F Total Liabilities (F=D+E)	7,28,313	7,74,598
Total Equity and Liabilities (C+F)	19,09,003	18,86,690



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Petronet LNG Limited

Consolidated Statement of Cash flows for the year ended 31 March 2021

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

	For the year ended 31 March 2021	For the year ended 31 March 2020
A. Cash flow from operating activities		
Net Profit before tax	3,95,751	3,11,641
Adjustment for:		
Depreciation	78,409	77,613
Loss on the sale of fixed asset	58	5
Profit on sale /fair valuation of current Investment	(4,193)	(5,942)
Interest Expense	33,595	40,319
Foreign exchange (gain)/ loss on restatement of financial liabilities	(8,420)	27,645
Share of Profit of JV	(1,893)	(1,475)
Interest Income	(20,275)	(27,614)
Excess provision written back	(158)	(487)
Operating profit before working capital changes	4,72,874	4,21,705
Movements in working capital :-		
(Increase)/ Decrease in loans	109	261
(Increase)/ Decrease in inventories	14,371	8,855
(Increase)/ Decrease in trade receivables	(27,196)	(22,012)
(Increase)/ Decrease in other financial assets	6,247	(9,448)
(Increase)/ Decrease in Other assets	(4,804)	(550)
Increase / (Decrease) in trade payables	(13,064)	(12,431)
Increase / (Decrease) in other financial liabilities	161	401
Increase / (Decrease) in provisions	6,311	198
Increase / (Decrease) in other liabilities	401	(4,915)
Cash Generated from/ (used in) operations	4,55,411	3,82,065
Less: Income Tax Paid (net of refunds)	(99,488)	(95,755)
Net Cash generated from / (used in) operating activities (A)	3,55,923	2,86,311
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(7,279)	(4,079)
Net proceeds / (purchase) of intangible assets	(25)	-
Net proceeds / (purchase) of equity accounted investees	2,907	900
Net proceeds/ (purchase) of investments	(1,15,859)	69,964
Interest received	26,227	24,342
Net movement in fixed deposits	1,298	2,971
Net Cash Generated from / (Used in) Investing Activities (B)	(92,731)	94,097
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	(3,680)	(63,220)
Interest Expense Paid	(33,596)	(42,648)
Dividend paid	(2,24,518)	(1,80,833)
Lease Liability paid	(14,067)	(18,763)
Net Cash generated from / (used in) Financing Activities (C)	(2,75,861)	(3,05,464)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(12,669)	74,944
Balance at the beginning of the year		
Cash and cash equivalents at the beginning of the year	97,602	22,658
Balance at the end of the year	84,933	97,602



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Notes :

- 1 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 8th June 2021. The Statutory auditors of the Company have carried out audit of the aforesaid results.
- 2 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.
- 3 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.
- 4 The Company has invoiced Rs. 19844 lac (excluding GST) as "Use of Pay charges" to its 3 customers, over a period of 4 years, for under utilisation of committed regasification facility at Dahej Plant, as per the terms of long-term regasification agreement and booked the same as income in respective years. Till 31st March 2021, total amount of Rs. 14392 lac (excluding GST) has been withheld and Rs. 5452 lac (excluding GST) has been paid under protest. The Company is in discussion with respective customers for resolution of the issue. The company is confident that issue will be resolved in due course and no material adjustment is expected on settlement.
- 5 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, 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 on the going concern of the Company and the Company will be able to meet its financial obligations over the foreseeable future.
- 6 The Board of Directors have recommended final dividend of Rs 3.5 per share of Rs 10 each on paid up capital of Rs 1500 Cr for FY 2020-21 subject to the approval of shareholders.
- 7 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 8 June 2021



By order of the Board

Vinod Kumar Mishra
8/6/2021

Vinod Kumar Mishra
Director (Finance)

DIN: 08125144

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