



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

PAN: AAACP8148D

GST: 07AAACP8148D1ZI

CS/PLL/LISTING//2020

11th November, 2020

The Manager
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy 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: a) Unaudited Financial Results along with Limited Review Report for the quarter/half year ended 30th September, 2020
b) Declaration of Special Interim Dividend for the financial year 2020-21

Dear Sir/Madam,

In terms of provisions of SEBI (LODR) Regulation, 2015, we hereby inform the following-

1. The Board of Directors of Petronet LNG Limited, in its Meeting held on 11th November, 2020 has, inter-alia, approved the Unaudited Financial Results of the Company for the quarter / half year ended 30th September, 2020, a copy of the same is enclosed herewith.
2. The report on Limited Review with unmodified opinion (without any qualification) of the financial results for the quarter/half year ended on 30th September, 2020 is also enclosed herewith.
3. The Board of Directors of Petronet LNG Limited in its above said meeting has also, inter-alia, declared special interim dividend of Rs. 8.00 (Rupees eight only) per equity share (of the face value of Rs. 10/- each) of the Company for the financial year 2020-21.
4. The Record date for the above said declared special interim dividend for the financial year 2020-21 shall be 24th November, 2020.
5. The above said declared special interim dividend shall be payable on and from 7th December 2020. The dividend warrants would be posted on or after 7th December 2020 and within 30 days from the date of declaration of special interim dividend as provided in the Companies Act, 2013.
6. The above said meeting of the Board of Directors commenced at 6.30 p.m. and concluded at 9:40 p.m

We trust you will find the same in order.

Yours faithfully,


(Rajan Kapur)

CGM & VP-Company Secretary

Encl: as above

Dahej LNG Terminal:
GIDC Industrial Estate, Plot No. 7/A, Dahej
Taluka Vagra, Distt. Bharuch - 392130 (Gujarat)
Tel.: 02641-257249 Fax: 02641-257252

Kochi LNG Terminal:
Survey No. 347, Puthuvypu
P.O. 682508, Kochi
Tel.: 0484-2502268



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

To the Board of Directors of Petronet LNG Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Petronet LNG Limited** (the Company) for the quarter and six month ended 30th September 2020 ("the statement"), 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 Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" 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 a conclusion on the statements based on our review.
3. We conducted our review of the statement in accordance with the Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiry of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed any audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind As) specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **T R Chadha & Co LLP**

Chartered Accountants

Firm Regn. No. 006711N / N500028

Hitesh Garg

(Partner)

Membership No 502955

UDIN - 20502955AAAACR2104

Date: 11th November 2020

Place: New Delhi



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 and half year ended 30th September, 2020

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

Particulars	Quarter Ended			6 months ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
a. Revenue						
Revenue from operations	6,23,578	4,88,357	9,36,118	11,11,935	17,97,462	35,45,200
Other income	15,956	6,838	9,752	22,794	20,193	37,257
Total Revenue	6,39,534	4,95,195	9,45,870	11,34,729	18,17,655	35,82,457
b. Expenses						
Cost of materials consumed	4,71,992	3,83,654	8,02,293	8,55,646	15,44,108	30,49,594
Employee benefits expense	3,383	3,600	2,680	6,983	5,612	12,576
Finance costs	8,502	8,814	10,513	17,316	20,565	40,320
Depreciation and amortization expense	19,519	19,358	19,603	38,877	38,591	77,613
Other expenses	11,881	10,109	15,097	21,990	29,303	84,083
Total Expenses	5,15,277	4,25,535	8,50,186	9,40,812	16,38,179	32,64,186
c. Profit before exceptional items and tax (a-b)	1,24,257	69,660	95,684	1,93,917	1,79,476	3,18,271
d. Exceptional Items	-	-	7,206	-	7,206	7,206
e. Profit/ (loss) before tax (c-d)	1,24,257	69,660	88,478	1,93,917	1,72,270	3,11,065
f. Tax expense:						
Current tax	30,700	18,800	19,200	49,500	48,000	86,000
Deferred tax	827	(1,163)	(41,036)	(336)	(42,071)	(44,695)
Total tax expense	31,527	17,637	(21,836)	49,164	5,929	41,305
A Profit/ (loss) for the period (e-f)	92,730	52,023	1,10,314	1,44,753	1,66,341	2,69,760
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plans	-	-	-	-	-	(317)
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-	80
B Total other comprehensive income for the period (B)	-	-	-	-	-	(237)
C Total comprehensive income for the period (A + B)	92,730	52,023	1,10,314	1,44,753	1,66,341	2,69,523
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	9,85,051	9,97,320	9,41,573	9,85,051	9,41,573	9,45,297
Net Worth	11,35,051	11,47,320	10,91,573	11,35,051	10,91,573	10,95,297
Earnings per equity share (Face value of Rs. 10/- each)						
Basic (Rs.)	6.18	3.47	7.35	9.65	11.09	17.98
Diluted (Rs.)	6.18	3.47	7.35	9.65	11.09	17.98
				(not annualised)		(annualised)

Standaione Balance sheet as at 30 September, 2020			
(All amounts are Rupees in lac, unless otherwise stated)			
Particulars	As at 30 September 2020		As at 31 March 2020
	Unaudited	Audited	
ASSETS			
A Non-current assets			
Property, plant and equipment	7,48,679		7,69,647
Capital work-in-progress	1,358		468
Other intangible assets	29		20
Right to Use assets	3,24,770		3,49,152
Investments in Joint Ventures	16,438		16,438
Financial assets			
(i) Investments	0.13		0.13
(ii) Loans	2,152		2,231
(iii) Other non-current financial assets	26,470		5,437
Non Current tax assets (net)	11,382		13,065
Other non-current assets	8,990		8,555
Total Non-Current Assets (A)	11,40,268		11,65,013
B Current assets			
Inventories	73,391		48,089
Financial assets			
(i) Investment	1,01,729		18,467
(ii) Trade receivables	1,38,298		1,60,257
(iii) Cash and cash equivalents	1,60,919		97,602
(iv) Other bank balances	2,35,726		3,45,599
(v) Other current financial assets	22,247		30,852
Other current assets	7,687		4,016
Total Current Assets (B)	7,39,997		7,04,882
Total Assets (A+B)	18,80,265		18,69,895
EQUITY AND LIABILITIES			
C Equity			
Equity share capital	1,50,000		1,50,000
Other equity	9,85,051		9,45,297
Total Equity (C)	11,35,051		10,95,297
D Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	4,599		6,439
(ii) Lease liability	3,17,223		3,33,902
Long-term provisions	1,778		1,486
Deferred tax liabilities (net)	88,492		88,829
Other non-current liabilities	1,04,915		1,01,581
Total Non-Current Liabilities (D)	5,17,007		5,32,237
E Current liabilities			
Financial liabilities			
(i) Trade payables			
- total outstanding dues of micro enterprise and small enterprises (MSME's)	-		-
- total outstanding dues of creditors other than micro enterprise and small enterprises	1,13,220		1,16,607
(ii) Other financial liabilities	69,314		73,128
Other current liabilities	34,371		50,814
Short-term provisions	1,100		1,812
Current tax liabilities (net)	10,202		-
Total Current Liabilities (E)	2,28,207		2,42,361
F Total Liabilities (F=D+E)	7,45,214		7,74,598
Total Equity and Liabilities (C+F)	18,80,265		18,69,895



Petronet LNG Limited

Standalone Statement of Cash flows for the half year ended 30 September 2020

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

	For the half year ended 30 September 2020 Unaudited	For the half year ended 30 September 2019 Unaudited
A. Cash flow from operating activities		
Net Profit before tax	1,93,917	1,72,270
Adjustment for:		
Depreciation	38,877	38,591
Loss on the sale of fixed asset	9	(2)
Profit on sale /fair valuation of current Investment	(2,609)	(3,474)
Interest Expense	17,316	20,565
Foreign exchange (gain)/ loss on restatement of financial liabilities	(7,062)	7,175
Interest Income	(10,250)	(14,672)
Dividend Income	(1,768)	(900)
Operating profit before working capital changes	2,28,430	2,19,552
Movements in working capital :-		
(Increase)/ Decrease in loans	79	(128)
(Increase)/ Decrease in inventories	(25,302)	(10,897)
(Increase)/ Decrease in trade receivables	21,960	(44,156)
(Increase)/ Decrease in other financial assets	3,577	(5,963)
(Increase)/ Decrease in Other assets	(3,963)	(2,387)
Increase / (Decrease) in trade payables	(3,387)	42,174
Increase / (Decrease) in other financial liabilities	545	7,292
Increase / (Decrease) in provisions	(420)	(1,434)
Increase / (Decrease) in other liabilities	(13,109)	22,804
Cash Generated from/ (used in) operations	2,08,410	2,26,855
Less: Income Tax Paid (net of refunds)	(37,616)	(47,448)
Net Cash generated from / (used in) operating activities (A)	1,70,794	1,79,407
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(3,566)	(8,889)
Net proceeds / (purchase) of intangible assets	(25)	-
Dividend Received	1,768	900
Net proceeds/ (purchase) of investments	(80,653)	(5,110)
Interest received	15,245	-
Net movement in fixed deposits	88,873	(19,076)
Net Cash Generated from / (Used in) Investing Activities (B)	21,642	(32,175)
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	(1,840)	(1,380)
Interest Expense Paid	(17,316)	(17,850)
Dividend paid	(1,05,000)	(81,375)
Lease Liability paid	(4,963)	(2,789)
Net Cash generated from / (used in) Financing Activities (C)	(1,29,119)	(1,03,394)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	63,317	43,838
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	1,60,919	66,496


Ans

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 11 November 2020. The Statutory auditors of the Company have carried out a limited review 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 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.
- 5 The Board of Directors have declared a special interim dividend of Rs 8 per equity share (Face value Rs 10/- per equity share) at their meeting held on 11th November 2020
- 6 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 11 November 2020

By order of the Board


11/11/2020

Vinod Kumar Mishra
Director (Finance) and
Officiating MD & CEO
DIN: 08125144



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date 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 reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Petronet LNG Limited (the Parent) and its share of the profit/(loss) after tax and total Comprehensive Income/(loss) of its joint ventures (the parent and its joint venture together referred as "the group") for the quarter and six months ended 30th September 2020 a ("the statement"), being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" 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 a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Jointly controlled entities:
 - Adani Petronet (Dahej) Port Pvt. Limited (APPPL)
 - India LNG Transport Co (No. 4) Pvt. Limited. (ILT4)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of the other auditor referred to be in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind As) specified under Section 133 of Companies Act, 2013 and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



T R Chadha & Co LLP
Chartered Accountants



6. We did not review the financial results of joint controlled entities mentioned in para 4 whose financial results reflect group's share of net profit after tax and total comprehensive income of Rs. 985 lakhs, for the quarter ended 30th September 2020 and net loss after tax and total comprehensive loss of Rs. 1059 lakhs for the half year ended 30th September 2020, as considered in statement.

The interim financial results of the above jointly controlled entities has been reviewed by other auditors whose reports has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

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

Hitesh Garg
(Partner)

Membership No. 512955
UDIN- 20502955AAAACQ1965
Date: 11th November 2020
Place: New Delhi



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

Statement of Unaudited Consolidated financial results for quarter and half year ended 30th September, 2020

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

Particulars	Quarter Ended			6 months ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
a. Revenue						
Revenue from operations	6,23,578	4,88,357	9,36,118	11,11,935	17,97,462	35,45,200
Other income	14,188	6,838	8,852	21,026	19,293	36,357
Total Revenue	6,37,766	4,95,195	9,44,970	11,32,961	18,16,755	35,81,557
b. Expenses						
Cost of materials consumed	4,71,992	3,83,654	8,02,293	8,55,646	15,44,108	30,49,594
Employee benefits expense	3,383	3,600	2,680	6,983	5,612	12,576
Finance costs	8,502	8,814	10,513	17,316	20,565	40,320
Depreciation and amortization expense	19,519	19,358	19,603	38,877	38,591	77,613
Other expenses	11,881	10,109	15,097	21,990	29,303	84,083
Total Expenses	5,15,277	4,25,535	8,50,186	9,40,812	16,38,179	32,64,186
c. Profit before Share of Joint Ventures, exceptional items and tax (a-b)	1,22,489	69,660	94,784	1,92,149	1,78,576	3,17,371
d. Share of profit of equity-accounted investees(JV), net of tax	985	(2,044)	(514)	(1,059)	(347)	1,475
e. Profit before exceptional items and tax (c+d)	1,23,474	67,616	94,270	1,91,090	1,78,229	3,18,846
f. Exceptional Items	-	-	7,206	-	7,206	7,206
g Profit/ (loss) before tax (e-f)	1,23,474	67,616	87,064	1,91,090	1,71,023	3,11,640
h Tax expense:						
Current tax	30,700	18,800	19,200	49,500	48,000	86,000
Deferred tax	827	(1,163)	(41,036)	(336)	(42,071)	(44,695)
Total tax expense	31,527	17,637	(21,836)	49,164	5,929	41,305
A Profit/ (loss) for the period (g-h)	91,947	49,979	1,08,900	1,41,926	1,65,094	2,70,335
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plans	-	-	-	-	-	(317)
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-	80
Equity-accounted investees(JV) – share of OCI	-	-	(1)	-	(3)	(46)
B Total other comprehensive income for the period (B)	-	-	(1)	-	(3)	(283)
C Total comprehensive income for the period (A + B)	91,947	49,979	1,08,899	1,41,926	1,65,091	2,70,052
Paid-up Share Capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity	9,99,019	10,12,071	9,56,950	9,99,019	9,56,590	9,62,092
Net Worth	11,49,019	11,62,071	11,06,950	11,49,019	11,06,590	11,12,092
Earnings per equity share (Face value of Rs. 10/- each)						
Basic (Rs.)	6.13	3.33	7.26	9.46	11.01	18.02
Diluted (Rs.)	6.13	3.33	7.26	9.46	11.01	18.02

(not annualised)

(annualised)

Arsh

Consolidated Balance sheet as at 30 September, 2020

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

Particulars	As at 30	As at 31 March
	September 2020	2020
	Unaudited	Audited
ASSETS		
A Non-current assets		
Property, plant and equipment	7,48,679	7,69,647
Capital work-in-progress	1,358	468
Other intangible assets	29	20
Right to Use assets	3,24,770	3,49,152
Investments in Joint Ventures	30,406	33,233
Financial assets	-	-
(i) Investments	0.13	0.13
(ii) Loans	2,152	2,231
(iii) Other non-current financial assets	26,470	5,437
Non Current tax assets (net)	11,382	13,065
Other non-current assets	8,990	8,555
Total Non-Current Assets (A)	11,54,236	11,81,808
B Current assets		
Inventories	73,391	48,089
Financial assets		
(i) Investment	1,01,729	18,467
(ii) Trade receivables	1,38,298	1,60,257
(iii) Cash and cash equivalents	1,60,919	97,602
(iv) Other bank balances	2,35,726	3,45,599
(v) Other current financial assets	22,247	30,852
Other current assets	7,687	4,016
Total Current Assets (B)	7,39,997	7,04,882
Total Assets (A+B)	18,94,233	18,86,690
EQUITY AND LIABILITIES		
C Equity		
Equity share capital	1,50,000	1,50,000
Other equity	9,99,019	9,62,092
Total Equity (C)	11,49,019	11,12,092
D Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	4,599	6,439
(ii) Lease liability	3,17,223	3,33,902
Long-term provisions	1,778	1,486
Deferred tax liabilities (net)	88,492	88,829
Other non-current liabilities	1,04,915	1,01,581
Total Non-Current Liabilities (D)	5,17,007	5,32,237
E Current liabilities		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprise and small enterprises (MSME's)	-	-
- total outstanding dues of creditors other than micro enterprise and small enterprises	1,13,220	1,16,607
(ii) Other financial liabilities	69,314	73,128
Other current liabilities	34,371	50,814
Short-term provisions	1,100	1,812
Current tax liabilities (net)	10,202	-
Total Current Liabilities (E)	2,28,207	2,42,361
F Total Liabilities (F=D+E)	7,45,214	7,74,598
Total Equity and Liabilities (C+F)	18,94,233	18,86,690



Petronet LNG Limited

Consolidated Statement of Cash flows for the half year ended 30 September 2020

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

	For the half year ended 30 September 2020 Unaudited	For the half year ended 30 September 2019 Unaudited
A. Cash flow from operating activities		
Net Profit before tax	1,91,091	1,71,023
Adjustment for:		
Depreciation	38,877	38,591
Loss on the sale of fixed asset	9	(2)
Profit on sale /fair valuation of current Investment	(2,609)	(3,474)
Interest Expense	17,316	20,565
Foreign exchange (gain)/ loss on restatement of financial liabilities	(7,062)	7,175
Interest Income	(10,250)	(14,672)
Share of JV	1,059	347
Operating profit before working capital changes	2,28,430	2,19,552
Movements in working capital :-		
(Increase)/ Decrease in loans	79	(128)
(Increase)/ Decrease in inventories	(25,302)	(10,897)
(Increase)/ Decrease in trade receivables	21,959	(44,156)
(Increase)/ Decrease in other financial assets	3,577	(5,963)
(Increase)/ Decrease in Other assets	(3,963)	(2,387)
Increase / (Decrease) in trade payables	(3,387)	42,174
Increase / (Decrease) in other financial liabilities	545	7,292
Increase / (Decrease) in provisions	(420)	(1,434)
Increase / (Decrease) in other liabilities	(13,109)	22,804
Cash Generated from/ (used in) operations	2,08,409	2,26,855
Less: Income Tax Paid (net of refunds)	(37,616)	(47,448)
Net Cash generated from / (used in) operating activities (A)	1,70,794	1,79,407
B. Cash flow from investing activities		
Net proceeds / (purchase) of property, plant and equipment and capital work in progress	(3,566)	(8,889)
Net proceeds / (purchase) of intangible assets	(25)	-
Dividend Received	1,768	900
Net proceeds/ (purchase) of investments	(80,653)	(5,110)
Interest received	15,245	-
Net movement in fixed deposits	88,873	(19,076)
Net Cash Generated from / (Used in) Investing Activities (B)	21,642	(32,175)
C. Cash Flow from Financing Activities		
Net proceeds/(Repayment) of Long Term Borrowings	(1,840)	(1,380)
Interest Expense Paid	(17,316)	(17,850)
Dividend paid	(1,05,000)	(81,375)
Lease Liability paid	(4,963)	(2,789)
Net Cash generated from / (used in) Financing Activities (C)	(1,29,119)	(1,03,394)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	63,317	43,838
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	1,60,919	66,496

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 11 November 2020. The Statutory auditors of the Company have carried out a limited review 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 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.
- 5 The Board of Directors have declared a special interim dividend of Rs 8 per equity share (Face value Rs 10/- per equity share) at their meeting held on 11th November 2020
- 6 Previous year/period figures have been regrouped and rearranged to make them comparable with current period figures.

Place : New Delhi
Date : 11 November 2020

By order of the Board



11/11/2020

Vinod Kumar Mishra
Director (Finance) and
Officiating MD & CEO
DIN: 08125144