

Petronet LNG Limited

Audited Financial Results for the year ended 31st March 2010

(Rs. in lakhs)

		Quarter ended	Quarter ended	Year ended	Previous year
		31.03.2010	31.03.2009	31.03.2010	ended
		Un-audited	Un-audited	Audited	31.03.2009
					Audited
	Quantitative Details (Tbtus) -				
	- Sales	90.78	82.46	384.41	321.33
	- Regasification services.	0.97	-	15.21	-
	Total	91.75	82.46	399.62	321.33
1	Net Sales / Income from Operations				
	- Sales	2,37,988.19	2,65,488.27	10,60,293.65	8,42,870.21
	- Regasification services (net of cost).	557.27	-	4,615.13	-
	Total	2,38,545.46	2,65,488.27	10,64,908.78	8,42,870.21
2	Expenditure				
	a) Increase/decrease in stock in trade and work in progress	-	-	-	-
	b) Consumption of raw materials	2,14,125.01	2,25,327.24	9,66,476.18	7,37,562.60
	c) Purchase of traded goods	-	-	-	-
	d) Employees cost	814.18	844.01	2,043.66	1,957.17
	e) Depreciation	4,564.14	2,530.33	16,085.81	10,251.84
	f) Other expenditure	3,386.21	5,144.85	11,743.54	13,222.75
	g) Total	2,22,889.54	2,33,846.43	9,96,349.19	7,62,994.36
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	15,655.92	31,641.84	68,559.59	79,875.85
4	Other Income	3,318.00	1,992.11	9,783.02	7,650.02
5	Profit before Interest & Exceptional Items (3+4)	18,973.92	33,633.95	78,342.61	87,525.87
6	Finance charges	5,109.67	2,653.69	18,392.87	10,121.52
7	Profit after Interest but before Exceptional Items (5-6)	13,864.25	30,980.26	59,949.74	77,404.35
8	Exceptional items	-	-	-	-
9	Profit (+)/Loss(-) before tax (7+8)	13,864.25	30,980.26	59,949.74	77,404.35
10	Tax expense				
	a) Current Taxation	3,250.00	10,465.00	14,100.00	25,200.00
	b) Deferred Tax Liability	900.00	65.00	5,400.00	300.00
	c) Fringe Benefit Tax	(15.00)	15.00	-	60.00
	d) Total	4,135.00	10,545.00	19,500.00	25,560.00
11	Net profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	9,729.25	20,435.26	40,449.74	51,844.35
12	Extraordinary Items (net of tax expense Rs.Nil)	-	-	-	-
13	Net profit (+)/Loss(-) for the period (11-12)	9,729.25	20,435.26	40,449.74	51,844.35
14	Paid-up equity share capital (Face Value of Rs 10 each)	75,000.00	75,000.00	75,000.00	75,000.00
15	Reserves excluding revaluation reserves	-	-	1,48,487.81	1,23,343.45
16	Earning per share (EPS)				
	a) Basic and diluted EPS before Extraordinary items	1.30	2.72	5.39	6.91
	b) Basic and diluted EPS after Extraordinary items	1.30	2.72	5.39	6.91
		(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)
17	Public Shareholding -				
	a) Number of shares	37,50,00,044	37,50,00,044	37,50,00,044	37,50,00,044
	b) Percentage of Shareholding	50%	50%	50%	50%
18	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	37,50,00,000	37,50,00,000	37,50,00,000	37,50,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50%	50%	50%	50%

Notes

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 27th April 2010.
- Twenty Five investor complaints were pending to be resolved at the beginning of the quarter. 328 complaints were received during the Quarter and 345 complaints were resolved. Eight complaints were pending to be resolved at the end of the Quarter.
- Commissioning of Expansion of Dahej Terminal in July 2009 has resulted in increase of depreciation by Rs. 2034 lacs and interest by Rs. 2610 lacs for the quarter and Rs. 5850 lacs and Rs. 7487 lacs for the year 2009-10 respectively.
- The Company has taken delivery of third Vessel 'ASEEM' on 16th November 2009, which is transporting additional 2.5 MMTPA of LNG from Qatar and the first LNG cargo was received at Dahej Terminal on 3rd January 2010, consequently the total long term contracted quantity has gone upto 7.5 MMTPA.
- Construction of greenfield Kochi terminal is progressing as per schedule and is expected to be commissioned in the last quarter of financial year 2011-12.
- The Company is presently operating in one segment viz. Regasified - Liquefied Natural Gas (R- LNG).
- The Board has recommended a dividend of Rs. 1.75 per equity share of Rs. 10/- each (17.50%), subject to approval of the members of the company at the forthcoming annual general meeting.

By order of the Board

Place : New Delhi
Date : 27th April 2010

A Sengupta
Director - Finance & Commercial