

**Petronet LNG Limited**  
**New Delhi**

Unaudited Financial Results for the 6 months ended 30th September 2013

(Rupees in lacs, except per share data)

S No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30/Sep/13	30/Jun/13	30/Sep/12	30/Sep/13	30/Sep/12	31/Mar/13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations (net of excise duty)	944,887	837,701	748,789	1,782,588	1,448,081	3,129,696
	(b) Other operating income	4,460	6,719	6,073	11,179	9,822	17,048
	<b>Total income from operations (net)</b>	<b>949,347</b>	<b>844,420</b>	<b>754,862</b>	<b>1,793,767</b>	<b>1,457,903</b>	<b>3,146,744</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	903,155	795,930	695,286	1,699,085	1,345,006	2,921,194
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefit expenses	799	858	865	1,657	1,572	3,701
	(e) Depreciation and amortisation expense	5,967	4,670	4,673	10,637	9,266	18,660
	(f) Other expenses	9,001	7,852	6,871	16,853	13,774	28,190
	<b>Total expenses</b>	<b>918,922</b>	<b>809,310</b>	<b>707,695</b>	<b>1,728,232</b>	<b>1,369,618</b>	<b>2,971,745</b>
<b>3</b>	<b>Profit from operations before other income, finance costs (1-2)</b>	<b>30,425</b>	<b>35,110</b>	<b>47,167</b>	<b>65,535</b>	<b>88,285</b>	<b>174,999</b>
<b>4</b>	Other income	1,614	1,524	2,477	3,138	5,137	8,870
<b>5</b>	<b>Profit from ordinary activities before finance costs (3+4)</b>	<b>32,039</b>	<b>36,634</b>	<b>49,644</b>	<b>68,673</b>	<b>93,422</b>	<b>183,869</b>
<b>6</b>	Finance costs	3,864	2,402	3,165	6,266	6,458	11,841
<b>7</b>	<b>Profit from ordinary activities before tax (5 - 6)</b>	<b>28,175</b>	<b>34,232</b>	<b>46,479</b>	<b>62,407</b>	<b>86,964</b>	<b>172,028</b>
<b>8</b>	Tax expense	10,000	11,700	15,000	21,700	28,400	57,100
<b>9</b>	<b>Net Profit for the period (7 - 8)</b>	<b>18,175</b>	<b>22,532</b>	<b>31,479</b>	<b>40,707</b>	<b>58,564</b>	<b>114,928</b>
<b>10</b>	Paid-up equity share capital, Equity shares of Rs. 10/- each	75,000	75,000	75,000	75,000	75,000	75,000
<b>11</b>	Paid up Debt Capital				317,619	319,213	303,416
<b>12</b>	Reserves excluding revaluation reserves	-	-	-	-	-	369,969
<b>13</b>	Earnings per share (Face value of Rs. 10/- each)						
	a) Basic	2.42	3.00	4.20	5.43	7.81	15.32
	b) Diluted	2.42	3.00	4.20	5.43	7.81	15.32
		(not annualised)					(annualised)
<b>14</b>	Debt Equity Ratio				0.70	0.80	0.68
<b>15</b>	Debt Service Coverage Ratio (DSCR)				2.23	3.95	3.39
<b>16</b>	Interest Service Coverage Ratio (ISCR)				4.61	6.21	6.18
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public shareholding						
	- Number of shares (in lacs)	3,750	3,750	3,750	3,750	3,750	3,750
	- Percentage of shareholding	50%	50%	50%	50%	50%	50%
<b>2</b>	<b>Promoters and Promoters Group Shareholding</b>						
	a) Pledged / Encumbered						
	- Number of shares (in lacs)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered						
	- Number of shares (in lacs)	3,750	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%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50%	50%	50%	50%	50%	50%
<b>B</b>	<b>NUMBER OF INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	5					
	Received during the quarter	410					
	Disposed off during the quarter	411					
	Remaining unresolved at the end of the quarter	4					

## STATEMENT OF ASSETS &amp; LIABILITIES

(Rupees in lacs)

		As at 30.09.2013	As at 31.03.2013
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>i</b>	<b>Shareholders' Funds</b>		
	Share capital	75,000	75,000
	Reserves and surplus	410,676	369,969
	<b>Sub Total - Shareholders' funds</b>	<b>485,676</b>	<b>444,969</b>
<b>ii</b>	<b>Non Current Liabilities</b>		
	Long term borrowings	283,467	271,822
	Deferred tax liabilities (net)	49,000	39,100
	Long term provisions	417	337
	<b>Sub Total - Non-current liabilities</b>	<b>332,884</b>	<b>311,259</b>
<b>iii</b>	<b>Current Liabilities</b>		
	Short term borrowings	23,836	-
	Trade payables	141,020	229,735
	Other current liabilities	105,332	99,662
	Short term provisions	3,145	22,657
	<b>Sub Total - Current liabilities</b>	<b>273,333</b>	<b>352,054</b>
<b>TOTAL - EQUITY &amp; LIABILITIES</b>		<b>1,091,893</b>	<b>1,108,282</b>
<b><u>ASSETS</u></b>			
<b>i</b>	<b>Non Current Assets</b>		
	Fixed Assets (including CWIP)	705,616	668,839
	Non current investments	13,988	13,988
	Long term loans and advances	14,357	11,730
	<b>Sub Total - Non- Current Assets</b>	<b>733,961</b>	<b>694,557</b>
<b>ii</b>	<b>Current Assets</b>		
	Current investments	57,959	-
	Inventories	62,115	103,663
	Trade receivables	134,444	168,980
	Cash and cash equivalents	87,900	126,853
	Short term loans and advances	14,760	13,967
	Other current assets	754	262
	<b>Sub Total - Current Assets</b>	<b>357,932</b>	<b>413,725</b>
<b>TOTAL - ASSETS</b>		<b>1,091,893</b>	<b>1,108,282</b>
<b>Notes -</b>			
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 18th October 2013.		
2	The Company is presently operating in one segment viz. Regasified - Liquefied Natural Gas (R- LNG).		
3	The foreign exchange fluctuation on purchase of LNG is a pass-through cost to the customers and has been included in cost of materials consumed.		
4	The Company has commissioned the 5 MMTPA Kochi LNG Terminal in the quarter ended 30th September 2013 and capitalised the same in the books of accounts on 10th September 2013.		
5	Previous Year figures have been regrouped and rearranged to make them comparable with Current Year figures.		
6	Paid up Debt Capital represents debentures and loan funds.		
7	Coverage Ratios: ISCR = Earnings Before Interest & Tax/ Interest Expenses for the period DSCR = Earnings Before Interest & Tax/ (Interest Expenses for the period + Principal repayment)		
<b>Place : New Delhi</b>		<b>By order of the Board</b>	
<b>Date : 18th October, 2013</b>		<b>R K Garg</b> <b>Director - Finance</b>	