

**Petronet LNG Limited**

**New Delhi**

**Statement of profit and loss for the quarter and year ended 31 March 2017**  
(All amounts are in Rupees lac, unless otherwise stated)

Particulars	Standalone			Standalone		Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	Un-audited	Un-audited	Un-audited	Audited	Audited	Audited	Audited
<b>Revenue</b>							
Revenue from operations	6,36,505	6,29,929	6,06,525	24,61,603	27,13,342	24,61,603	27,13,342
Other income	15,077	5,503	(262)	34,664	17,334	34,664	17,334
<b>Total income</b>	<b>6,51,582</b>	<b>6,35,432</b>	<b>6,06,263</b>	<b>24,96,267</b>	<b>27,30,676</b>	<b>24,96,267</b>	<b>27,30,676</b>
<b>Expenses</b>							
Cost of materials consumed	5,52,198	5,55,688	5,49,270	21,41,692	25,07,565	21,41,692	25,07,565
Employee benefits expense	1,810	1,944	1,880	7,386	7,106	7,386	7,106
Finance costs	4,692	5,167	5,353	20,965	23,875	20,965	23,875
Depreciation and amortization expense	10,162	10,089	8,001	36,907	32,160	36,907	32,160
Other expenses	20,864	11,591	5,730	53,298	40,046	53,298	40,046
<b>Total Expenses</b>	<b>5,89,726</b>	<b>5,84,479</b>	<b>5,70,234</b>	<b>22,60,248</b>	<b>26,10,752</b>	<b>22,60,248</b>	<b>26,10,752</b>
Share of profit of equity-accounted investees(JV), net of tax							
<b>Profit/ (loss) before tax</b>	<b>61,856</b>	<b>50,953</b>	<b>36,029</b>	<b>2,36,019</b>	<b>1,19,924</b>	<b>2,37,765</b>	<b>1,459</b>
<b>Tax expense:</b>							
Current tax	16,388	2,700	11,161	51,288	19,044	51,288	19,044
Deferred tax	(1,611)	8,506	337	14,164	9,554	14,164	9,554
<b>Profit/ (loss) for the period (A)</b>	<b>47,079</b>	<b>39,747</b>	<b>24,531</b>	<b>1,70,567</b>	<b>91,326</b>	<b>1,72,313</b>	<b>92,785</b>
<b>Other comprehensive income</b>							
<b>Items that will not be reclassified to profit or loss</b>							
Remeasurement of defined benefit plans	(12)	-	(63)	(12)	(63)	(12)	(63)
Income tax relating to remeasurement of defined benefit plans	4	-	22	4	22	4	22
Equity-accounted investees(JV) – share of OCI							
<b>Total other comprehensive income for the period (B)</b>	<b>(8)</b>	<b>-</b>	<b>(41)</b>	<b>(8)</b>	<b>(41)</b>	<b>(171)</b>	<b>37</b>
<b>Total comprehensive income for the period (A + B)</b>	<b>47,071</b>	<b>39,747</b>	<b>24,490</b>	<b>1,70,559</b>	<b>91,285</b>	<b>1,72,134</b>	<b>92,782</b>
<b>Earnings per equity share</b>							
Basic	6.28	5.30	3.27	22.74	12.18	22.98	12.37
Diluted	6.28	5.30	3.27	22.74	12.18	22.98	12.37
Debt Equity Ratio				0.27	0.40	0.27	0.39
Debt Service Coverage Ratio (DSCR)				5.02	2.82	5.05	2.78
Interest Service Coverage Ratio (ISCR)				12.89	6.28	12.98	7.14

*R. S.*

**Balance sheet as at 31 March 2017**
*(All amounts are in Rupees lac, unless otherwise stated)*

	Standalone		Consolidated	
	As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	8,41,851	6,80,367	8,41,851	6,80,367
Capital work-in-progress	4,855	1,55,048	4,855	1,55,048
Other intangible assets	453	687	453	687
Investments (accounted for using equity method)	16,438	9,000	24,887	13,849
<b>Financial assets</b>				
(i) Investments	0.1	0.1	0.1	0.1
(ii) Loans	2,267	1,866	2,267	1,866
(iii) Other non-current financial assets	17,284	27,228	17,284	27,228
Other non-current assets	9,499	9,827	9,499	9,827
<b>Total non-current assets</b>	<b>8,92,647</b>	<b>8,84,023</b>	<b>9,01,096</b>	<b>8,88,872</b>
<b>Current assets</b>				
Inventories	54,052	24,610	54,052	24,610
<b>Financial assets</b>				
(i) Investment	2,77,073	-	2,77,073	-
(ii) Trade receivables	1,21,079	98,852	1,21,079	98,852
(iii) Cash and cash equivalents	32,099	2,17,671	32,099	2,17,671
(iv) Bank balances other than (iii) above	635	618	635	618
(v) Other current financial assets	28	126	28	126
Current tax assets (net)	2,810	13,211	2,810	13,211
Other current assets	2,487	3,502	2,487	3,502
<b>Total current assets</b>	<b>4,90,263</b>	<b>3,58,591</b>	<b>4,90,263</b>	<b>3,58,591</b>
<b>Total assets</b>	<b>13,82,910</b>	<b>12,42,614</b>	<b>13,91,359</b>	<b>12,47,463</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	75,000	75,000	75,000	75,000
Other equity	7,34,389	5,86,397	7,42,839	5,91,246
<b>Total equity</b>	<b>8,09,389</b>	<b>6,61,397</b>	<b>8,17,839</b>	<b>6,66,246</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
(i) Borrowings	1,45,003	2,23,292	1,45,003	2,23,292
Long-term provisions	656	560	656	560
Deferred tax liabilities (net)	73,018	58,858	73,018	58,858
Other non-current liabilities	1,38,576	1,40,000	1,38,576	1,40,000
<b>Total non-current liabilities</b>	<b>3,57,253</b>	<b>4,22,710</b>	<b>3,57,253</b>	<b>4,22,710</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
(i) Trade payables	94,460	77,213	94,459	77,213
(ii) Other financial liabilities	88,481	54,512	88,481	54,512
Other current liabilities	26,758	23,266	26,758	23,266
Short-term provisions	945	985	945	985
Current tax liabilities (net)	5,624	2,532	5,624	2,532
<b>Total Current liabilities</b>	<b>2,16,268</b>	<b>1,58,508</b>	<b>2,16,267</b>	<b>1,58,508</b>
<b>Total liabilities</b>	<b>5,73,521</b>	<b>5,81,217</b>	<b>5,73,520</b>	<b>5,81,217</b>
<b>Total equity and liabilities</b>	<b>13,82,910</b>	<b>12,42,614</b>	<b>13,91,359</b>	<b>12,47,463</b>



**Reconciliation of Statement of Equity between Ind AS and Previous Indian GAAP**

Particulars of Adjustment	Standalone	Consolidated
	Year Ended	Year Ended
	31-Mar-16	31-Mar-16
A. Total equity (shareholder's funds) as per previous GAAP		
B. Adjustments :		
Net Gain/(loss) arising on financial asset measured at Fair Value	6,37,644	6,42,447
Net Gain/(loss) arising on restatement of financial liability	25,885	25,885
Impact due to reversal of proposed dividend (including tax on the same)	(24,071)	(24,071)
Deferred tax impact on Ind AS adjustment	22,567	22,567
Impact on account of Ind AS profit considered for Joint Venture	(628)	(628)
<b>Total</b>	-	41
C. Total equity as per Ind AS (A +B)	23,753	23,794
	6,61,397	6,66,241

**Reconciliation of Statement of Profit and Loss of earlier periods between Ind AS and Previous Indian GAAP**

Particulars of Adjustment	Standalone		Consolidated
	Quarter Ended	Year Ended	Year Ended
	31-Mar-16	31-Mar-16	31-Mar-16
A. Net Profit after tax as per previous Gaap			
B. Adjustments :			
Net Gain/(loss) arising on financial asset measured at Fair Value	23,927	91,402	92,853
Net Gain/(loss) arising on restatement of financial liability	-5,277	-467	-467
Acturial Gain/Loss on employee defined benefit funds recognised in Other comprehensive income	6,078	290	290
Deferred tax impact on Ind AS adjustment	63	63	63
Impact on account of Ind AS profit considered for Joint Venture	(260)	39	39
<b>Total</b>			4
C. Net Profit and loss as per Ind AS (A +B)	604	-75	-72
D. Add: Other Comprehensive Income	24,531	91,327	92,781
E. Total Comprehensive Income as per Ind AS (C +D)	-41	-41	-3
	24,490	91,286	92,778

**Notes -**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 9th May '2017.
- The Company has adopted Indian Accounting Standards ("Ind-AS") and these financial results have been prepared in accordance with the principles of recognition and measurement of Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under. Accordingly, the relevant quarterly and annual financial results of the previous periods are restated as per Ind AS.
- 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.
- 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
- Previous year/period figures have been regrouped and rearranged to make them comparable with Current Year to date figures.
- 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 consolidated the financial statements of its joint venture M/s Adani Petronet (Dahej) Port Pvt Ltd.(APPPL) for the financial year ended 31st March 2017. The company owns 26% paid up equity capital of APPPL.
- The Company had made an investment in the equity of India LNG Transport Co No (4) Pvt. Ltd (JV Company) on 13th February 2017. The financial results for the JV Company are not available for the period 13th Feb'17- 31st Mar'17. The share of the company in the profit/loss of JV Company for the said period has not been included in the consolidated financial statements as it is not expected to be material.
- The Board has recommended dividend on current paid up capital of Rs 750 Crore at Rs. 5.00 per equity share of Rs 10 each (50.00%) for the year 2016-17 subject to the approval of shareholders.
- The Board of Directors has recommended issue of bonus shares at 1:1 ratio and also an increase in the authorised capital of the Company from Rs 1,200 Crore to Rs 3,000 Crore subject to the approval of the shareholders.

Place : New Delhi  
Date : 9th May, 2017

By order of the Board

R K Garg