

Petronet LNG Limited
New Delhi

Standalone and Consolidated Financial Results for the quarter/ year ended 31st March 2016

(Rs in Lac)

S No	Particulars	Standalone Financial Results					Consolidated Financial Results	
		Quarter Ended		Year ended			Year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	Income from operations							
	(a) Net sales/income from operations (net of excise duty)	5,95,010	4,82,185	7,07,730	26,24,753	39,09,283	26,24,753	39,09,283
	(b) Other operating income	11,516	32,418	8,439	88,590	40,812	97,542	53,414
	Total income from operations (net)	6,06,526	5,14,603	7,16,169	27,13,343	39,50,095	27,22,295	39,62,697
2	Expenses							
	(a) Cost of materials consumed	5,49,270	4,71,647	6,83,562	25,07,565	37,61,086	25,07,565	37,61,086
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	(d) Employee benefit expenses	1,942	2,290	2,176	7,169	5,710	7,481	5,983
	(e) Depreciation and amortisation expense	8,001	8,073	8,169	32,160	31,538	33,926	32,908
	(f) Other expenses	10,655	9,084	8,292	39,579	39,400	42,696	43,858
	Total expenses	5,69,868	4,91,094	7,02,199	25,86,473	38,37,734	25,91,668	38,43,835
3	Profit from operations before other income, finance costs (1-2)	36,658	23,509	13,970	1,26,870	1,12,361	1,30,627	1,18,862
4	Other income	4,269	5,842	5,759	17,044	15,478	17,261	15,643
5	Profit from ordinary activities before finance costs (3+4)	40,927	29,351	19,729	1,43,914	1,27,839	1,47,888	1,34,505
6	Finance costs	5,762	5,875	6,670	23,875	29,349	25,522	30,783
7	Profit from ordinary activities before tax (5 - 6)	35,165	23,476	13,059	1,20,039	98,490	1,22,366	1,03,722
8	Tax expense	11,238	5,637	(17,014)	28,637	10,238	29,513	13,242
9	Net Profit for the period (7 - 8)	23,927	17,839	30,073	91,402	88,252	92,853	90,480
10	Paid-up equity share capital, Equity shares of Rs. 10/- each	75,000	75,000	75,000	75,000	75,000	75,000	75,000
11	Paid up Debt Capital				2,37,384	2,65,411	2,53,663	2,80,950
12	Reserves excluding revaluation reserves				5,62,644	4,93,863	5,67,447	4,97,215
13	Debenture Redemption Reserve				17,166	9,334	17,166	9,334
14	Earnings per share (Face value of Rs. 10/- each)							
	a) Basic	3.19	2.38	4.01	12.19	11.77	12.39	12.06
	b) Diluted	3.19	2.38	4.01	12.19	11.77	12.39	12.06
		(not annualised)			(annualised)		(annualised)	
15	Debt Equity Ratio				0.37	0.45	0.38	0.49
16	Debt Service Coverage Ratio (DSCR)				2.81	2.02	3.18	2.52
17	Interest Service Coverage Ratio (ISCR)				6.25	4.81	7.41	5.86

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs in lac)

EQUITY AND LIABILITIES	Standalone Financial Statement		Consolidated Financial Statement	
	As at	As at	As at	As at
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
i Shareholders' Funds				
Share capital	75,000	75,000	75,000	75,000
Reserves and surplus	5,62,644	4,93,863	5,67,447	4,97,215
Sub Total - Shareholders' funds	6,37,644	5,68,863	6,42,447	5,72,215
ii Non Current Liabilities				
Long term borrowings	2,06,099	2,37,381	2,21,133	2,50,006
Deferred tax liabilities (net)	87,100	72,700	89,390	74,614
Other long term liabilities	1,40,000	90,000	1,40,000	90,000
Long term provisions	560	428	678	2,354
Sub Total - Non-current liabilities	4,33,759	4,00,509	4,51,201	4,16,974
iii Current Liabilities				
Short term borrowings	-	-	2,349	250
Trade payables	77,213	32,089	77,676	32,594
Other current liabilities	70,900	91,475	73,756	94,743
Short term provisions	25,286	19,421	25,314	19,631
Sub Total - Current liabilities	1,73,399	1,42,985	1,79,095	1,47,218
TOTAL - EQUITY & LIABILITIES	12,44,802	11,12,357	12,72,743	11,36,407
ASSETS				
i Non Current Assets				
Fixed Assets	8,36,102	7,68,949	8,66,838	7,97,125
Non current investments	9,000	9,000	451	451
Long term loans and advances	54,120	67,878	55,739	69,160
Trade Receivables	-	-	-	375
Other Non Current Assets	200	200	200	230
Sub Total - Non- Current Assets	8,99,422	8,46,027	9,23,228	8,67,341
ii Current Assets				
Current investments	-	-	-	-
Inventories	24,610	88,263	24,967	88,726
Trade Receivables	98,853	1,34,277	1,01,699	1,36,134
Cash and cash equivalents	2,18,289	36,209	2,18,429	36,439
Short term loans and advances	3,502	7,544	4,224	7,633
Other current assets	126	37	196	134
Sub Total - Current Assets	3,45,380	2,66,330	3,49,515	2,69,066
TOTAL - ASSETS	12,44,802	11,12,357	12,72,743	11,36,407

Notes -

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 16th May '2016.
- The Company is presently operating in one segment viz. Regasified - Liquefied Natural Gas (R- LNG).
- 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 figures have been regrouped and rearranged to make them comparable with Current Year to date figures.
- Paid up Debt Capital represents debentures and loan funds.
- 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 tax expense during the FY 2015-16 is net of reversal pertaining to earlier years, amounting Rs.77.62 lac (previous year reversals Rs 143.62 lac) mainly on account of favourable order from Income Tax department w.r.t. deduction under Section 80 IA of Income Tax Act, 1961. The Income Tax department has preferred appeals against the Orders of CIT (A) for the Assessment Years 2009-10, 2010-11 and 2011-12.
- As per the requirements of the Companies Act 2013, 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 2016.The company owns 26% paid up equity capital of APPPL.
- The Board has recommended a dividend of Rs 2.5/- per equity share of Rs. 10/- each (25%),for the year 2015-16 subject to approval of the members of the company at the forthcoming annual general meeting.

Place : New Delhi
Date : 16th May' 2016

By order of the Board


R K Gera
Director - Finance

