



Petronet LNG Limited

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Website: www.petronetlng.com
CIN: L74899DL1998PLC093073

ND/PL.L/Sectt./SEBI/Reg. 33&52/2016

Date : 16th May, 2016

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

Unit : PETRONET LNG LIMITED

Sub : Audited Financial Results and Dividend for the quarter/year ended 31st March, 2016

Ref : Regulation 33 & 52 of SEBI (LODR) Regulation, 2015

Dear Sir,

This is in compliance of Regulation 33 & 52 of SEBI (LODR) Regulation, 2015. We enclose herewith a copy of Audited Financial Results for the quarter/year ended 31st March, 2016 considered and approved by the Board of Directors of the Company in its Meeting held on 16th May, 2016.

Further, we also wish to inform that the Board has recommended dividend @ 25 % on Paid up Share Capital of the Company (i.e. Rs. 2.50 per share) for the year ended 31st March, 2016.

The same is for your kind reference.

Thanking you.

Yours faithfully

(K. C. Sharma)

Company Secretary

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

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STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES				(Rs in lac)	
EQUITY AND LIABILITIES		Standalone Financial Statement		Consolidated Financial Statement	
		As at 31-03-2016	As at 31-03-2015	As at 31-03-2016	As at 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 - 1 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. 2 The Company is presently operating in one segment viz. Regasified - Liquefied Natural Gas (R- LNG). 3 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. 4 Previous Year figures have been regrouped and rearranged to make them comparable with Current Year to date figures. 5 Paid up Debt Capital represents debentures and loan funds. 6 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) 7 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. 8 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. 9 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 Garg Director - Finance	

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Auditor's Report On Standalone Quarterly Financial Results and Year to Date 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

We have audited the standalone financial results of Petronet LNG Limited (the Company) for the quarter and year ended March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2016 and corresponding quarter ended in the previous year as reported in these financial results are balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the end of third quarter of the relevant financial year which were subject to limited review.

These financial results are the responsibility of the Company's management and have been approved by the Board of Directors in their meeting held on 16th May 2016. Our responsibility is to express an opinion on the financial results, based on our audit of related annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the for the year ended March 31, 2016.

For T R Chadha & Co LLP

Chartered Accountants

Firm Regn. No. 006710N / N500628


Neena Goel

(Partner)

Membership No 057986

Date: 16th May 2016

Place: New Delhi





T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

Auditor's Report On Consolidated Year to Date 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

We have audited the Consolidated financial results of Petronet LNG Limited (the Company) for the year ended March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended March 31, 2016 has been prepared on the basis of relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These financial results are the responsibility of the Company's management and have been approved by the Board of Directors in their meeting held on 16th May 2016. Our responsibility is to express an opinion on the consolidated financial results, based on our audit of annual consolidated financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Adani Petronet (Dahej) Port Pvt. Ltd. (Jointly controlled entity) whose total assets of Rs. 36,941 Lacs as at March 31, 2016 and total revenue of Rs. 9,169 Lacs for the year ended March 31, 2016, have been included in the accompanying consolidated financial results. The financial statements and other financial information of the jointly controlled entity have been audited by other auditors whose report has been furnished to us, and our opinion, in so far as it relates to affairs of such Joint venture entity is based solely on the report of such other auditor.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for the year:

- (i) include the financial result of Adani Petronet (Dahej) Port Pvt. Limited (Jointly controlled entity);
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the net profit and other financial information for the year ended March 31, 2016.

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


Neena Goel
(Partner)
Membership No. 057986
Date: 16th May 2016
Place: New Delhi



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(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015