



# Petronet LNG Limited

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Barakhamba Lane, New Delhi-110 001 (INDIA)  
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Website: www.petronetlng.com  
CIN: L74899DL19998PLC093073  
PAN: AAACP8148D GST: 07AAACP8148D1ZI

ND/PLL/Sectt./SEBI/2018

Date : 21<sup>st</sup> May, 2018

The Manager  
The Bombay Stock Exchange Ltd  
Phiroze Jeejee bhoy 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 along with Auditor's Report for the quarter / year ended 31<sup>st</sup> March, 2018 and declaration of Dividend**

Dear Sir,

This is in compliance of Regulations of SEBI (LODR) Regulation, 2015. We enclose herewith a copy of Audited Financial Results along with Auditor's Report with unmodified opinion (without any qualification) for the quarter / year ended 31<sup>st</sup> March, 2018 considered and approved by the Board of Directors of the Company in its Meeting held on 21<sup>st</sup> May, 2018.

Further, we also wish to inform that the Board has recommended dividend @ 45 % on current paid up share capital of the Company (i.e. Rs. 4.50 per share) for the year ended 31<sup>st</sup> March, 2018.

The same is for your kind reference.

Thanking you.

Yours faithfully

(Mukesh Gupta)  
VP (F&A) & Officiating CS

*ENCL - Standalone and consolidated financial results along with auditors' report*

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

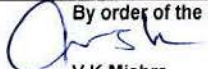
**Financial Results for quarter and year ended 31st March 2018**

*(All amounts are Rupees in lac, unless otherwise stated)*

Particulars	Standalone			Standalone		Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
<b>a. Revenue</b>							
Revenue from operations	8,63,623	7,75,706	6,36,505	30,59,862	24,61,603	30,59,862	24,61,603
Other income	10,340	4,140	15,077	31,740	34,664	31,740	34,664
<b>Total Revenue</b>	<b>8,73,963</b>	<b>7,79,846</b>	<b>6,51,582</b>	<b>30,91,602</b>	<b>24,96,267</b>	<b>30,91,602</b>	<b>24,96,267</b>
<b>b. Expenses</b>							
Cost of materials consumed	7,64,485	6,75,594	5,52,198	26,69,019	21,41,692	26,69,019	21,41,692
Employee benefits expense	2,537	1,967	1,810	9,120	7,386	9,120	7,386
Finance costs	3,345	3,665	4,692	16,299	20,965	16,299	20,965
Depreciation and amortization expense	10,125	10,388	10,162	41,165	36,907	41,165	36,907
Other expenses	14,394	13,410	20,864	50,488	53,298	50,488	53,298
<b>Total Expenses</b>	<b>7,94,886</b>	<b>7,05,024</b>	<b>5,89,726</b>	<b>27,86,091</b>	<b>22,60,248</b>	<b>27,86,091</b>	<b>22,60,248</b>
<b>c. Profit before Share of Joint Ventures, exceptional items and tax (a-b)</b>	<b>79,077</b>	<b>74,822</b>	<b>61,856</b>	<b>3,05,511</b>	<b>2,36,019</b>	<b>3,05,511</b>	<b>2,36,019</b>
d. Share of profit of equity-accounted investees(JV), net of tax	-	-	-	-	-	3,259	1,746
<b>e. Profit before exceptional items and tax (c+d)</b>	<b>79,077</b>	<b>74,822</b>	<b>61,856</b>	<b>3,05,511</b>	<b>2,36,019</b>	<b>3,08,770</b>	<b>2,37,765</b>
f. Exceptional Items	-	-	-	-	-	-	-
<b>g. Profit/ (loss) before tax (e-f)</b>	<b>79,077</b>	<b>74,822</b>	<b>61,856</b>	<b>3,05,511</b>	<b>2,36,019</b>	<b>3,08,770</b>	<b>2,37,765</b>
<b>h. Tax expense:</b>							
Current tax	15,402	10,629	16,388	65,931	51,288	65,931	51,288
Deferred tax	11,406	11,314	(1,611)	31,795	14,164	31,795	14,164
<b>Total tax expense</b>	<b>26,808</b>	<b>21,943</b>	<b>14,777</b>	<b>97,726</b>	<b>65,452</b>	<b>97,726</b>	<b>65,452</b>
<b>A Profit/ (loss) for the period (g-h)</b>	<b>52,269</b>	<b>52,879</b>	<b>47,079</b>	<b>2,07,785</b>	<b>1,70,567</b>	<b>2,11,044</b>	<b>1,72,313</b>
<b>Other comprehensive income</b>							
<b>Items that will not be reclassified to profit or loss</b>							
Remeasurement of defined benefit plans	11	-	(12)	11	(12)	11	(12)
Income tax relating to remeasurement of defined benefit plans	(4)	-	4	(4)	4	(4)	4
Equity-accounted investees(JV) – share of OCI						45	(171)
<b>B Total other comprehensive income for the period (B)</b>	<b>7</b>	<b>-</b>	<b>(8)</b>	<b>7</b>	<b>(8)</b>	<b>52</b>	<b>(179)</b>
<b>C Total comprehensive income for the period (A + B)</b>	<b>52,276</b>	<b>52,879</b>	<b>47,071</b>	<b>2,07,792</b>	<b>1,70,559</b>	<b>2,11,096</b>	<b>1,72,134</b>
Paid-up Share Capital	1,50,000	1,50,000	75,000	1,50,000	75,000	1,50,000	75,000
Other Equity	8,22,047	7,69,769	7,34,389	8,22,047	7,34,389	8,31,210	7,42,838
Net Worth				9,72,047	8,09,389	9,81,210	8,17,838
Paid up Debt Capital				1,45,305	2,21,800	1,45,305	2,21,800
Debenture Redemption Reserve				19,500	25,000	19,500	25,000
<b>Earnings per equity share (Face value of Rs. 10/- each)</b>							
Basic (Rs.)	3.48	3.53	3.14	13.85	11.37	14.07	11.49
Diluted (Rs.)	3.48	3.53	3.14	13.85	11.37	14.07	11.49
			(not annualised)		(annualised)		
Debt Equity Ratio				0.15	0.27	0.15	0.27
Debt Service Coverage Ratio (DSCR)				3.71	5.02	3.74	5.05
Interest Service Coverage Ratio (ISCR)				19.74	12.89	19.94	12.98

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<b>Balance sheet as at 31 March, 2018</b> (All amounts are Rupees in lac, unless otherwise stated)				
Particulars	Standalone		Consolidated	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
<b>ASSETS</b>				
<b>A Non-current assets</b>				
Property, plant and equipment	8,02,723	8,41,851	8,02,723	8,41,851
Capital work-in-progress	22,027	4,855	22,027	4,855
Other intangible assets	239	453	239	453
Investments in Joint Ventures	16,438	16,438	25,520	24,887
Financial assets				
(i) Investments	0.1	0.1	0.1	0.1
(ii) Loans	2,295	2,267	2,295	2,267
(iii) Other non-current financial assets	10,949	17,284	10,949	17,284
Other non-current assets	7,990	9,499	7,990	9,499
<b>Total Non-Current Assets (A)</b>	<b>8,62,661</b>	<b>8,92,647</b>	<b>8,71,743</b>	<b>9,01,096</b>
<b>B Current assets</b>				
Inventories	49,110	54,052	49,110	54,052
Financial assets				
(i) Investment	3,95,784	2,77,073	3,95,784	2,77,073
(ii) Trade receivables	1,65,050	1,21,079	1,65,050	1,21,079
(iii) Cash and cash equivalents	85,530	32,099	85,530	32,099
(iv) Bank balances other than (iii) above	722	635	722	635
(v) Other current financial assets	106	28	106	28
Current tax assets (net)	932	2,810	932	2,810
Other current assets	5,476	2,487	5,476	2,487
<b>Total Current Assets (B)</b>	<b>7,02,710</b>	<b>4,90,263</b>	<b>7,02,710</b>	<b>4,90,263</b>
<b>Total Assets (A+B)</b>	<b>15,65,371</b>	<b>13,82,910</b>	<b>15,74,453</b>	<b>13,91,359</b>
<b>EQUITY AND LIABILITIES</b>				
<b>C Equity</b>				
Equity share capital	1,50,000	75,000	1,50,000	75,000
Other equity	8,22,047	7,34,389	8,31,129	7,42,838
<b>Total Equity (C)</b>	<b>9,72,047</b>	<b>8,09,389</b>	<b>9,81,129</b>	<b>8,17,838</b>
<b>D Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
(i) Borrowings	73,341	1,45,003	73,341	1,45,003
Long-term provisions	781	656	781	656
Deferred tax liabilities (net)	1,04,817	73,018	1,04,817	73,018
Other non-current liabilities	1,28,363	1,38,576	1,28,363	1,38,576
<b>Total Non-Current Liabilities (D)</b>	<b>3,07,302</b>	<b>3,57,253</b>	<b>3,07,302</b>	<b>3,57,253</b>
<b>E Current liabilities</b>				
Financial liabilities				
(i) Trade payables	1,56,990	94,460	1,56,990	94,460
(ii) Other financial liabilities	83,144	88,481	83,144	88,481
Other current liabilities	44,678	26,758	44,678	26,758
Short-term provisions	1,210	945	1,210	945
Current tax liabilities (net)	-	5,624	-	5,624
<b>Total Current Liabilities (E)</b>	<b>2,86,022</b>	<b>2,16,268</b>	<b>2,86,022</b>	<b>2,16,268</b>
<b>F Total Liabilities (F=D+E)</b>	<b>5,93,324</b>	<b>5,73,521</b>	<b>5,93,324</b>	<b>5,73,521</b>
<b>Total Equity and Liabilities (C+F)</b>	<b>15,65,371</b>	<b>13,82,910</b>	<b>15,74,453</b>	<b>13,91,359</b>
<b>Notes :</b>				
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 21 May 2018.			
2	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.			
3	Previous year/period figures have been regrouped and rearranged to make them comparable with Current Year to date figures.			
4	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			
5	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)			
6	The Company has allotted the bonus shares in the ratio of 1:1 to the shareholders on 4th July 2017. The earnings per share data for all the periods disclosed above have been adjusted for the issue of bonus shares as per Ind AS 33 on Earnings Per Share.			
7	The board has recommended dividend on current paid up capital of Rs. 1,500 Crore at Rs. 4.5 per equity share of Rs. 10 each for the year 2017-18 subject to the approval of shareholders.			
Place : New Delhi				
Date : 21st May, 2018				
			By order of the Board	
				
			V K Mishra	
			Director - Finance	

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**Independent Auditor's Report on Standalone Quarterly and Annual Financial 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**

1. We have audited the accompanying standalone financial results of **Petronet LNG Limited** (the Company) for the quarter and year ended March 31, 2018 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standard prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principle generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of 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 in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by management as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2018.

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 28<sup>th</sup> December, 2015

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Phone : 43259900, Fax : 43259930, E-mail : [delhi@trchadha.com](mailto:delhi@trchadha.com)  
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Phone : 011 41513059 / 41513169



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**T R Chadha & Co LLP**  
Chartered Accountants



5. The statement includes the results for the quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Neena Goel*  
**Neena Goel**  
(Partner)  
Membership No 057980  
**Date:** 21<sup>st</sup> May 2018  
**Place:** New Delhi



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**Independent Auditor's Report on Consolidated Quarterly and Annual Financial 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**

1. We have audited the accompanying Consolidated financial results of Petronet LNG Limited (the Parent) and its share of the profit of its joint ventures (the parent and its joint venture together referred as "the group") for the year ended March 31, 2018 ("the statement"), attached herewith, being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with the relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the standards on auditing issued by Institute of Chartered Accountants of 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 in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by management as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

4. The consolidated financial statement includes the group's share of net profit of Rs. 32.59 crores, Other Comprehensive Income of Rs. 0.45 crores and recognition of demerger impact in Reserves of Rs. (6.46) crores for the year ended 31<sup>st</sup> March 2018, as considered in the consolidated financial results, in respect of its joint venture namely Adani Petronet (Dahej) Port Pvt. Ltd. (APPPL) and India LNG Transport Co No (4) Pvt. Ltd (ILT4), whose financial statements/financial information have not been audited by us.

The financial statements of APPPL and ILT4 have been audited by other auditor whose report has been furnished to us by the management and our opinion, in so far as it relates to the affairs of such Joint venture entity is based solely on the report of such other auditor.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and report of the other auditor.

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5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of other auditor referred in paragraph 4 above, the Statements:

- (i) include the financial result of the following Jointly controlled entities as given below:
  - Adani Petronet (Dahej) Port Pvt. Limited
  - India LNG Transport (4) Private Company Limited.
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No CIR/CFD/FC/62/2016 dated July 5, 2016; and
- (iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit and Total Comprehensive Income and other financial information of the Group for the year ended March 31, 2018.

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

*Neena Goel*  
**Neena Goel**  
(Partner)  
Membership No. 057986  
**Date:** 21<sup>st</sup> May 2018  
**Place:** New Delhi



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