



Petronet LNG Limited

World Trade Centre, 1st Floor, Babar Road,
Barakhamba Lane, New Delhi – 110 001 (INDIA)
Tel.: 23411411, 23472525 Fax: 23709114
Website: www.petronetlng.com
CIN: L74899DL1998PLC093073

ND/PLL/Sectt./SEBI/2017

Date : 9th May, 2017

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 along with Auditor's Report for the quarter/year ended 31st March, 2017 and declaration of Dividend and Bonus Shares

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 31st March, 2017 considered and approved by the Board of Directors of the Company in its Meeting held on 9th May, 2017.

Further, we also wish to inform that the Board has recommended dividend @ 50 % on current paid up share capital of the Company (i.e. Rs. 5 per share) for the year ended 31st March, 2017.

Further, the Board has also declared issue of Bonus share(s) in the ratio of 1:1 on Rs. 10/- each fully paid up Equity Share and has also approved increase of Authorised Share Capital of the Company from Rs. 1200 Crore to Rs. 3000 Crore subject to the approval of Shareholders of the Company.

The same is for your kind reference.

Thanking you.

Yours faithfully

(K. C. Sharma)

Company Secretary

Dahej LNG Terminal:

GIDC Industrial Estate, Plot No. 7/A, Dahej
Taluka Vagra, Distt. Bharuch - 392130 (Gujarat)
Tel.: 02641-257249 Fax: 02641-257252

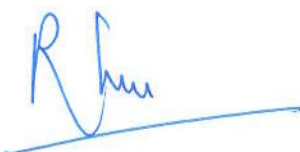
Kochi LNG Terminal:

Survey No. 347, Puthuvypu
P.O. 682508, Kochi
Tel.: 0484-2502268

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
Revenue							
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
Total income	6,51,582	6,35,432	6,06,263	24,96,267	27,30,676	24,96,267	27,30,676
Expenses							
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
Total Expenses	5,89,726	5,84,479	5,70,234	22,60,248	26,10,752	22,60,248	26,10,752
Share of profit of equity-accounted investees(JV), net of tax						1,746	1,459
Profit/ (loss) before tax	61,856	50,953	36,029	2,36,019	1,19,924	2,37,765	1,21,383
Tax expense:							
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
Profit/ (loss) for the period (A)	47,079	39,747	24,531	1,70,567	91,326	1,72,313	92,785
Other comprehensive income							
Items that will not be reclassified to profit or loss							
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						(171)	37
Total other comprehensive income for the period (B)	(8)	-	(41)	(8)	(41)	(179)	(3)
Total comprehensive income for the period (A + B)	47,071	39,747	24,490	1,70,559	91,285	1,72,134	92,782
Earnings per equity share							
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



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
ASSETS				
Non-current assets				
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
Financial assets				
(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
Total non-current assets	8,92,647	8,84,023	9,01,096	8,88,872
Current assets				
Inventories	54,052	24,610	54,052	24,610
Financial assets				
(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
Total current assets	4,90,263	3,58,591	4,90,263	3,58,591
Total assets	13,82,910	12,42,614	13,91,359	12,47,463
EQUITY AND LIABILITIES				
Equity				
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
Total equity	8,09,389	6,61,397	8,17,839	6,66,246
Liabilities				
Non-current liabilities				
Financial liabilities				
(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
Total non-current liabilities	3,57,253	4,22,710	3,57,253	4,22,710
Current liabilities				
Financial liabilities				
(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
Total Current liabilities	2,16,268	1,58,508	2,16,267	1,58,508
Total liabilities	5,73,521	5,81,217	5,73,520	5,81,217
Total equity and liabilities	13,82,910	12,42,614	13,91,359	12,47,463




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	6,37,644	6,42,447
B. Adjustments :		
Net Gain/(loss) arising on financial asset measured at Fair Value	25,885	25,885
Net Gain/(loss) arising on restatement of financial liability	(24,071)	(24,071)
Impact due to reversal of proposed dividend (including tax on the same)	22,567	22,567
Deferred tax impact on Ind AS adjustment	(628)	(628)
Impact on account of Ind AS profit considered for Joint Venture	-	41
Total	23,753	23,794
C. Total equity as per Ind AS (A + B)	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	23,927	91,402	92,853
B. Adjustments :			
Net Gain/(loss) arising on financial asset measured at Fair Value	-5,277	-467	-467
Net Gain/(loss) arising on restatement of financial liability	6,078	290	290
Acturial Gain/Loss on employee defined benefit funds recognised in Other comprehensive income	63	63	63
Deferred tax impact on Ind AS adjustment	(260)	39	39
Impact on account of Ind AS profit considered for Joint Venture			4
Total	604	-75	-72
C. Net Profit and loss as per Ind AS (A + B)	24,531	91,327	92,781
D. Add: Other Comprehensive Income	-41	-41	-3
E. Total Comprehensive Income as per Ind AS (C + D)	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

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

1. We have audited the accompanying standalone financial results of Petronet LNG Limited (the Company) for the quarter and year ended March 31, 2017 ("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, 2017.



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

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Phone : 011 41513059 / 41513169

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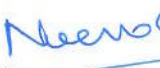


5. The statement includes the results for the quarter ended 31st March 2017 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The comparative financial information of the Company for the year ended 31st March 2016 included in the standalone financial statement are based on previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standard) Rules, 2006 audited by us and have been restated to comply with Ind AS. Adjustments made to the previously issued said statutory financial information for the differences in the accounting principles adopted by the Company on transition to Ind AS have been audited by us.

For T R Chadha & Co LLP

Chartered Accountants

Firm Regn. No. 006711N / N500028


Neena Goel
(Partner)

Membership No 057986

Date: 9th May 2017

Place: New Delhi



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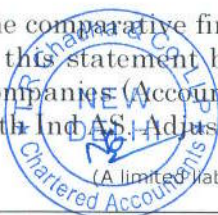
Auditor's Report On Consolidated Year to Date Results of Petronet LNG Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Petronet LNG Limited

1. We have audited the accompanying Consolidated financial results of Petronet LNG Limited (the Parent) and its share of joint ventures (the parent and its joint venture together referred as "the group") for the year ended March 31, 2017 ("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. 17.46 crores and Other Comprehensive Income of Rs. 1.71 crores for the year ended 31st March 2017, as considered in the consolidated financial results, in respect of its joint venture namely Adani Petronet (Dahej) Port Pvt. Ltd. (APPPL), whose financial statements/financial information have not been audited by us. Further, the Company had made an investment in the equity of its Joint Venture namely India LNG Transport Co No (4) Pvt. Ltd (ILT4) as on 13th February 2017; the financial results for which are not available for the period 13th Feb'17– 31st Mar'17 and therefore the group's share of profit for post-acquisition period has not been considered in the consolidated financial statements. The financial statements of APPPL 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.

5. The comparative financial information of the Group for the year ended 31st March 2016 included in this statement based on consolidated financial statements prepared in accordance with the Companies (Accounting Standard) Rules, 2006 audited by us and have been restated to comply with Ind AS. Adjustments made to the previously issued said statutory financial information for



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the differences in the accounting principles adopted by the Company on transition to Ind AS have been audited by us.

6. 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, 2017.

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

Neena Goel
Neena Goel
(Partner)
Membership No. 057986
Date: 9th May 2017
Place: New Delhi



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