PETRONET
LIMITED

Petronet LNG Limited

World Trade Centre, 1st Floor, Babar Road,
Barakhamba Lane, New Delhi-110 001 (INDIA)
Tel.: +91-11-23411411, 23472525 Fax: +91-11-23472550
Website: www.petronetlng.com
CIN: L74899DL19998PLC093073
PAN: AAACP8148D GST: 07AAACP8148D1ZI

ND/PLL/Sectt./SEBI/2018

Date : 21st 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 31st 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 31st March, 2018 considered and approved by the Board of Directors of the Company in its Meeting held on 21st 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 31st 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 alongwith auditors' report

Dahej LNG Terminal
GIDC Industrial Estate, Plot No. 7/A, Dahej,
Talukavagra, Distt. Bharuch-392 130, (Gujarat)
Tel: +91-2641-257249 Fax: +91-2641-257252

Kochi LNG Terminal
Survey No:347 Puthuvypu,
PO: 682508 Kochi, (Kerala)
Tel. : +91-484-2502268 Fax: 0484-2502264

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
a.	**Revenue**							
	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
	Total Revenue	**8,73,963**	**7,79,846**	**6,51,582**	**30,91,602**	**24,96,267**	**30,91,602**	**24,96,267**
b.	**Expenses**							
	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 amotization 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
	Total Expenses	**7,94,886**	**7,05,024**	**5,89,726**	**27,86,091**	**22,60,248**	**27,86,091**	**22,60,248**
c.	**Profit before Share of Joint Ventures, exceptional items and tax (a-b)**	**79,077**	**74,822**	**61,856**	**3,05,511**	**2,36,019**	**3,05,511**	**2,36,019**
d.	Share of profit of equity-accounted investees(JV), net of tax	-	-	-	-	-	**3,259**	**1,746**
e	**Profit before exceptional items and tax (c+d)**	**79,077**	**74,822**	**61,856**	**3,05,511**	**2,36,019**	**3,08,770**	**2,37,765**
f.	Exceptional Items	-	-	-	-	-	-	-
g.	**Profit/ (loss) before tax (e-f)**	**79,077**	**74,822**	**61,856**	**3,05,511**	**2,36,019**	**3,08,770**	**2,37,765**
h.	**Tax expense:**							
	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
	Total tax expense	**26,808**	**21,943**	**14,777**	**97,726**	**65,452**	**97,726**	**65,452**
A	**Profit/ (loss) for the period (g-h)**	**52,269**	**52,879**	**47,079**	**2,07,785**	**1,70,567**	**2,11,044**	**1,72,313**
	Other comprehensive income							
	Items that will not be reclassified to profit or loss							
	Remeasurement of defined benefit plans	11	-	(12)	11	(12)	11	(12)
	Income tax relateing to remeasurement of defined benefit plans	(4)	-	4	(4)	4	(4)	4
	Equity-accounted investees(JV) – share of OCI						45	(171)
B	**Total other comprehensive income for the period (B)**	**7**	**-**	**(8)**	**7**	**(8)**	**52**	**(179)**
C	**Total comprehensive income for the period (A + B)**	**52,276**	**52,879**	**47,071**	**2,07,792**	**1,70,559**	**2,11,096**	**1,72,134**
	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
	Earnings per equity share (Face value of Rs. 10/- each)							
	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

Balance sheet as at 31 March, 2018
(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
	ASSETS				
A	**Non-current assets**				
	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
	Total Non-Current Assets (A)	**8,62,661**	**8,92,647**	**8,71,743**	**9,01,096**
B	**Current assets**				
	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
	Total Current Assets (B)	**7,02,710**	**4,90,263**	**7,02,710**	**4,90,263**
	Total Assets (A+B)	**15,65,371**	**13,82,910**	**15,74,453**	**13,91,359**
	EQUITY AND LIABILITIES				
C	**Equity**				
	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
	Total Equity (Ç)	**9,72,047**	**8,09,389**	**9,81,129**	**8,17,838**
D	**Liabilities**				
	Non-current liabilities				
	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
	Total Non-Current Liabilities (D)	**3,07,302**	**3,57,253**	**3,07,302**	**3,57,253**
E	**Current liabilities**				
	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
	Total Current Liabilities (É)	**2,86,022**	**2,16,268**	**2,86,022**	**2,16,268**
F	**Total Liabilities (F=D+E)**	**5,93,324**	**5,73,521**	**5,93,324**	**5,73,521**
	Total Equity and Liabilities (C+F)	**15,65,371**	**13,82,910**	**15,74,453**	**13,91,359**

Notes :

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 alloted 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

3/7

T R Chadha & Co LLP
Chartered Accountants

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 28th December, 2015

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Phone : 43259900, Fax : 43259930, E-mail : delhi@trchadha.com
Regd. Office : Suite No. 11A, 2nd Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi – 110001
Phone : 011 41513059 / 41513169

5. The statement includes the results for the quarter ended 31st 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
(Partner)
Membership No 057986
Date: 21st May 2018
Place: New Delhi

T R Chadha & Co LLP
Chartered Accountants

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 31st 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.

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

T R Chadha & Co. LLP NEW DELHI Chartered Accountants

Neena Goel
(Partner)
Membership No. 057938
Date: 21st May 2018
Place: New Delhi