

Petronet LNG Limited
New Delhi

Unaudited Financial Results for the 6 months ended 30th September 2013

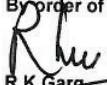
(Rupees in lacs, except per share data)

S No	Particulars	Quarter Ended			Half Year Ended		Year ended	
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations							
	(a) Net sales/income from operations (net of excise duty)	9,44,887	8,37,701	7,48,789	17,82,588	14,48,081	31,29,696	
	(b) Other operating income	4,460	6,719	6,073	11,179	9,822	17,048	
	Total income from operations (net)	9,49,347	8,44,420	7,54,862	17,93,767	14,57,903	31,46,744	
2	Expenses							
	(a) Cost of materials consumed	9,03,155	7,95,930	6,95,286	16,99,085	13,45,006	29,21,194	
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	
	(d) Employee benefit expenses	799	858	865	1,657	1,572	3,701	
	(e) Depreciation and amortisation expense	5,967	4,670	4,673	10,637	9,266	18,660	
	(f) Other expenses	9,001	7,852	6,871	16,853	13,774	28,190	
	Total expenses	9,18,922	8,09,310	7,07,695	17,28,232	13,69,618	29,71,745	
3	Profit from operations before other income, finance costs (1-2)	30,425	35,110	47,167	65,535	88,285	1,74,999	
4	Other income	1,614	1,524	2,477	3,138	5,137	8,870	
5	Profit from ordinary activities before finance costs (3+4)	32,039	36,634	49,644	68,673	93,422	1,83,869	
6	Finance costs	3,864	2,402	3,165	6,266	6,458	11,841	
7	Profit from ordinary activities before tax (5 - 6)	28,175	34,232	46,479	62,407	86,964	1,72,028	
8	Tax expense	10,000	11,700	15,000	21,700	28,400	57,100	
9	Net Profit for the period (7 - 8)	18,175	22,532	31,479	40,707	58,564	1,14,928	
10	Paid-up equity share capital, Equity shares of Rs. 10/- each	75,000	75,000	75,000	75,000	75,000	75,000	
11	Paid up Debt Capital	-	-	-	3,17,619	3,19,213	3,03,416	
12	Reserves excluding revaluation reserves	-	-	-	-	-	3,69,969	
13	Earnings per share (Face value of Rs. 10/- each)							
	a) Basic	2.42	3.00	4.20	5.43	7.81	15.32	
	b) Diluted	2.42	3.00	4.20	5.43	7.81	15.32	
		(not annualised)					(annualised)	
14	Debt Equity Ratio				0.70	0.80	0.68	
15	Debt Service Coverage Ratio (DSCR)				2.23	3.95	3.39	
16	Interest Service Coverage Ratio (ISCR)				4.61	6.21	6.18	
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares (in lacs)	3,750	3,750	3,750	3,750	3,750	3,750	
	- Percentage of shareholding	50%	50%	50%	50%	50%	50%	
2	Promoters and Promoters Group Shareholding							
a)	Pledged / Encumbered							
	- Number of shares (in lacs)	Nil	Nil	Nil	Nil	Nil	Nil	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	
b)	Non - encumbered							
	- Number of shares (in lacs)	3,750	3,750	3,750	3,750	3,750	3,750	
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%	
	- Percentage of shares (as a % of the total share capital of the company)	50%	50%	50%	50%	50%	50%	
B	NUMBER OF INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	5						
	Received during the quarter	410						
	Disposed off during the quarter	411						
	Remaining unresolved at the end of the quarter	4						

R. Jhu
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STATEMENT OF ASSETS & LIABILITIES

(Rupees in lacs)

		As at 30.09.2013	As at 31.03.2013
EQUITY AND LIABILITIES			
i	Shareholders' Funds		
	Share capital	75,000	75,000
	Reserves and surplus	4,10,676	3,69,969
	Sub Total - Shareholders' funds	4,85,676	4,44,969
ii	Non Current Liabilities		
	Long term borrowings	2,83,467	2,71,822
	Deferred tax liabilities (net)	49,000	39,100
	Long term provisions	417	337
	Sub Total - Non-current liabilities	3,32,884	3,11,259
iii	Current Liabilities		
	Short term borrowings	23,836	-
	Trade payables	1,41,020	2,29,735
	Other current liabilities	1,05,332	99,662
	Short term provisions	3,145	22,657
	Sub Total - Current liabilities	2,73,333	3,52,054
TOTAL - EQUITY & LIABILITIES		10,91,893	11,08,282
ASSETS			
i	Non Current Assets		
	Fixed Assets (including CWIP)	7,05,616	6,68,839
	Non current investments	13,988	13,988
	Long term loans and advances	14,357	11,730
	Sub Total - Non- Current Assets	7,33,961	6,94,557
ii	Current Assets		
	Current investments	57,959	-
	Inventories	62,115	1,03,663
	Trade receivables	1,34,444	1,68,980
	Cash and cash equivalents	87,900	1,26,853
	Short term loans and advances	14,760	13,967
	Other current assets	754	262
	Sub Total - Current Assets	3,57,932	4,13,725
TOTAL - ASSETS		10,91,893	11,08,282
Notes -			
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 18th October 2013.		
2	The Company is presently operating in one segment viz. Regasified - Liquefied Natural Gas (R- LNG).		
3	The foreign exchange fluctuation on purchase of LNG is a pass-through cost to the customers and has been included in cost of materials consumed.		
4	The Company has commissioned the 5 MMTPA Kochi LNG Terminal in the quarter ended 30th September 2013 and capitalised the same in the books of accounts on 10th September 2013.		
5	Previous Year figures have been regrouped and rearranged to make them comparable with Current Year figures.		
6	Paid up Debt Capital represents debentures and loan funds.		
7	Coverage Ratios: ISCR = Earnings Before Interest & Tax/ Interest Expenses for the period DSCR = Earnings Before Interest & Tax/ (Interest Expenses for the period + Principal repayment)		
Place : New Delhi			
Date : 18th October, 2013			
By order of the Board  R K Garg Director - Finance			



LIMITED REVIEW REPORT OF UNAUDITED FINANCIAL RESULTS OF PETRONET LNG LIMITED FOR THE QUARTER ENDED SEPTEMBER 30, 2013.

To the Board of Directors of Petronet LNG Limited

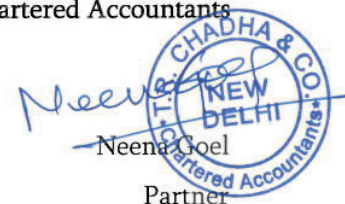
We have reviewed the accompanying unaudited financial results of Petronet LNG Limited having its registered office, 1st Floor, Babar Road, World Trade Centre, Barakhamba Lane, New Delhi 110001 for the quarter ended September 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors on 18th October 2013. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T.R. Chadha & Co.
(Firm Registration No.
006711N)

Chartered Accountants



Partner

Place: New Delhi

Date: 18th October, 2013

M.N. 057986