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Press release for first quarter ending 30-Jun-15

 [Press Release](#)

30-Jul-2015

- Capacity utilization of 98% at the Dahej Terminal
- Quarterly PAT of Rs 247 crore
- Quarterly turnover of Rs 8,377 crore.

During the quarter ended 30th June, 2015, the Company's Dahej terminal has operated at around 98% of its name plate capacity. Despite a reduction in the offtake under the long term quantities by about 30% over the corresponding quarter last year, the total volume regasified at the Dahej Terminal during the first quarter of FY 2015-16 was 125.41 TBTUs. Kochi terminal, however, handled only 6.11 TBTUs of LNG including the Reload Sales and primarily served two consumers in the vicinity of the terminal – the BPCL refinery and FACT. The total volume processed i.e. 131.52 TBTUs compares with a volume of 102.53 TBTUs in the previous quarter and 138.67 TBTUs in the corresponding quarter of the last year.







The Profit before Tax of Rs. 253 Crore in the first quarter is a 7% increase over the corresponding quarter of the last year (i.e. Rs. 238 Crore). However, as compared to the previous quarter, the profit before tax has increased by about 93%, i.e from Rs. 131 crore in the previous quarter to Rs. 253 crore in this quarter ended 30th June 2015. The reason for this significant increase in Profit Before Tax over the previous quarter is higher volumes processed at the Dahej Terminal and better efficiency.

The work for expansion of Dahej LNG terminal from 10 MMTPA to 15 MMTPA is going on as per schedule and it is expected that this capacity expansion will be completed by end of the year 2016.

Dr. AK Balyan was appointed as MD & CEO on 16th July 2010 for a period of 5 years. The current tenure of Dr. Balyan was upto 15th July 2015. The Chairman of the company desired in 111th Board Meeting that process of constitution of Search Committee for selection of MD & CEO may be initiated. Accordingly, a Search Committee was constituted for selection of MD & CEO. However, the members of the Search Committee could not arrive at a decision regarding the preferred candidate by consensus. Therefore, it was decided that an enlarged Search Committee with greater representation of promoters may be constituted and Chairman of the Search Committee may be appointed by the Chairman of the Company. Accordingly, Chairman of the Company constituted the Search Committee with greater representation of Promoting Companies and Independent Director.

The Board in its meeting held today has appointed Mr. Prabhat Singh as the new MD & CEO of the Company for a period of 5 years on the recommendation of the Search Committee & Nomination and Remuneration Committee. Mr. Prabhat Singh is currently the Director (Marketing) of GAIL and brings with him a rich and varied experience of working in the gas sector for the past many decades.

A K Chopra
Sr. Vice President (HR & CC)



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