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Press Release for 4th Quarter ended March 2016

[Press Release](#)

16-May-2016

- Capacity utilization of 111% at the Dahej Terminal
- PBT at Rs 1200 Crore (up 22%)

During the year ended March 31, 2016, the Dahej terminal processed 566 TBTUs, which translates into a capacity utilisation of 111%. Kochi terminal, however, due to lack of pipelines, handled only 14 TBTUs of LNG including the reload sales and primarily served one major consumer in the vicinity of the terminal, i.e., Kochi refinery.

Profit before tax for the financial year was Rs 1200 Crore as against Rs 985 Crore for the previous financial year. The throughput during the year has increased by about 9% over the previous year despite low off take volumes under Long Term agreement on account of higher LNG rates till December'2015. Increased throughput is achieved at Dahej terminal by increasing spot and regas LNG Cargos.

The Company achieved following significant milestones during the year:

- Highest ever quantity processed at Dahej since inception of the company.
- Adjustment in the pricing formula in existing long term LNG SPA of 7.5 MTA with RasGas Company Limited, Qatar linking with current market.
- New sale and purchase agreement (SPA) for supply of an additional 1 MTA of LNG to India started in Jan.'2016 RasGas Company Limited, Qatar.

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 before end of the year 2016.

The Board of Directors has also recommended a dividend of Rs. 2.5 per equity share of Rs 10 each (25%) for the year 2015-16 subject to the approval of the shareholders.

A K Chopra
Sr Vice President (HR/CC)

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