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Press Release Second Quarter Financial

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18-Nov-2016

- Profit of Rs 460 Crore – Highest profit ever in any quarter
- Highest ever volume of 189 TBTU processed in a quarter

During the quarter ended 30th September, 2016 (current quarter), the Company's Dahej terminal has operated at more than its name plate capacity. The volume of 185 TBTU regasified at the Dahej terminal is a 12% increase as compared to previous quarter and 21% increase as compared to the corresponding quarter. Kochi terminal, however handled only 4 TBTUs of LNG along with the reload services and primarily served two consumers in the vicinity of the terminal i.e., Kochi refinery and FACT.

The Company has reported the profit of Rs 460 Crore in the current quarter which is highest profit after tax in any of the previous quarters. The profit after tax of Rs. 460 crore in current quarter is an increase of about 22% over the previous quarter (i.e. Rs. 378 crore) and 82% increase over the corresponding quarter (i.e. Rs 253 crore). The reason for this significant increase in profit over the comparative quarters is higher volumes processed and better efficiency.

The work for expansion of Dahej LNG terminal from 10 MMTPA to 15 MMTPA has been commissioned (Regasification Facility on 4th August, 2016 and Storage Tanks on 17th October, 2016).

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