






<div>  <div> <div>NUMALIGARH REFINERY LIMITED</div> <div>A GOVERNMENT OF INDIA ENTERPRISE</div> </div> </div>							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019							
₹ in crores							
Sl. No.	Particulars	Standalone					
		Quarter Ended			Nine month ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
A.	FINANCIALS						
I	Revenue from operations	2,973.37	3,969.29	5,573.71	11,081.77	13,949.98	18,511.15
II	Other Income	21.97	40.51	22.56	94.54	85.10	123.49
III	Total Income (I+II)	2,995.34	4,009.80	5,596.27	11,176.31	14,035.08	18,634.64
IV	EXPENSES						
	Cost of materials consumed	1,369.48	2,557.75	3,246.35	6,568.32	8,985.46	11,274.07
	Purchases of Stock-in-Trade	125.30	83.34	90.86	323.66	282.58	462.76
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	468.82	(272.38)	588.67	51.71	(231.37)	41.40
	Excise Duty	331.98	622.65	557.31	1,500.45	1,721.18	2,306.08
	Employee Benefits expense	69.01	83.95	85.95	228.08	238.66	300.18
	Finance Costs	0.46	0.12	3.24	1.41	11.14	12.62
	Depreciation and Amortisation Expense	55.60	53.36	50.34	161.67	144.24	194.45
	Other Expenses	157.99	265.06	291.11	654.16	747.39	988.64
	Total Expenses (IV)	2,578.64	3,393.85	4,913.84	9,489.46	11,899.28	15,580.20
V	Profit/(loss) before exceptional items and tax ( III-IV )	416.70	615.95	682.44	1,686.85	2,135.80	3,054.44
VI	Exceptional Items	-	-	0.14	-	2.77	2.52
VII	Profit/(Loss) Before Tax	416.70	615.95	682.30	1,686.85	2,133.03	3,051.91
VIII	Tax Expense	( 133.34)	225.57	238.87	330.77	746.84	1,083.81
	(1) Current Tax	( 13.08)	209.27	240.98	420.44	750.81	1,018.81
	(2) Deferred Tax	(120.26)	16.30	( 2. 11)	(89.67)	( 3. 97)	65.00
IX	Profit / (Loss) for the period ( VII -VIII )	550.04	390.38	443.43	1,356.08	1,386.19	1,968.10
X	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(11.42)	(2. 97)	4.36	(13.80)	13.08	2.34
	Remeasurements of defined benefit plan						
	(ii) Income tax related to items that will not be reclassified to profit or loss	2.64	1.04	(1. 52)	3.47	(4. 57)	( 0. 82)
		(8. 78)	(1. 93)	2.83	(10.33)	8.51	1.52
	Other comprehensive income, net of tax (i+ii)						
XI	Total comprehensive income for the period (IX + X)	541.26	388.45	446.27	1,345.75	1,394.70	1,969.62
XII	Basic and Diluted Earnings per share (Rs) (Face Value Rs 10)	7.48	5.31	6.03	18.43	18.84	26.76
XIII	Paid up Equity Share Capital, Equity share of Rs. 10/- each				735.63		735.63
XIV	Other Equity				5,894.75		4,815.05
B.	PHYSICALS (IN TMT)						
	1. Refinery Throughput	365	681	773	1,759	2,199	2,900
	2. Sales	502	680	856	1,843	2,168	2,978
Also refer accompanying notes to the Financial Results							
Notes to unaudited standalone financial results for the quarter and nine month ended 31 <sup>st</sup> December 2019:							
<p>1) Numaligarh Refinery Limited referred to as “NRL” or the “Company” was incorporated on 22 April 1993. NRL is a Government Company, and is a subsidiary of Bharat Petroleum Corporation Limited (BPCL). The Company is engaged in the business of refining of crude oil having its refinery in Golaghat district of Assam.</p> <p>2) The above unaudited standalone financial results for the quarter and nine month ended December 31, 2019 have been reviewed by the Audit Committee of the NRL and approved by the Board of Directors of the NRL at their respective meetings held on 28<sup>th</sup> January 2020 and 05<sup>th</sup> February 2020 respectively. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.</p> <p>3) The above results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.</p> <p>4) The sales for the quarter ended 31<sup>st</sup> December 2019 was lower at 502.50 TMT when compared to 855.93TMT achieved during the corresponding period of the previous year. The sales for the nine month ended 31<sup>st</sup> December 2019 was lower at 1,843.12 TMT when compared to 2,168.08 TMT achieved during the corresponding period of the previous year. The lower sale is attributable to refinery shut down as part of Refinery Turn Around (RTA).</p> <p>5) The Gross Refining Margin for the quarter ended 31<sup>st</sup> December 2019 is 10.94 USD per BBL (Oct-Dec’ 18: 8.21 USD per BBL). The Gross Refining Margin for the nine month period ended 31<sup>st</sup> December 2019 is USD 9.89 per BBL (Apr-Dec 18 : 10.67 USD per BBL).</p> <p>6) The Company has adopted Ind AS 116 “Leases” effective April, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of Rs.2.81 crs as at April 1, 2019. The impact on the profit for the quarter is not material.</p> <p>7) The company elected to exercise the option permitted under section 115 BAA of the income Tax Act, 1961 as introduced by the taxation laws (amendment) ordinance 2019. Accordingly, the company has recognized the provision for income tax for the nine months ended December 31, 2019 and re-measured its deferred tax liability on the basis of the rate prescribed in the said section. The full impact of this change has been recognized in the statement of profit and loss account for nine months ended December 31, 2019.</p> <p>8) The company has one reportable segment – Downstream Petroleum engaged in refining and marketing of petroleum products.</p> <p>9) The comparative figures for the quarter and nine month period ended December 31, 2018, included in these Unaudited Standalone Statement of Financial Results for the quarter and nine month period ended December 31, 2019 have been reviewed by the Audit Committee of the NRL and approved by the NRL’s Board of Directors at their respective meetings held on 28<sup>th</sup> January 2020 &amp; 05<sup>th</sup> February 2020 respectively but have not been subjected to limited review by the statutory auditors as the mandatory requirement for limited review of consolidated results have been made applicable from 01<sup>st</sup> April 2019 pursuant to regulation 33(8) of SEBI (Listing Obligation and Disclosure Requirement) regulations, 2015 as amended, being as applicable on BPCL, the holding company of NRL.</p> <p>10) The figures for the corresponding previous period have been regrouped/reclassified whenever necessary, to make them comparable.</p>							
Place: Mumbai				For and on behalf of the Board of Directors			
Date: 05 <sup>th</sup> February 2020				Sd/-			
 				Indranil Mittra			
 /NRL.MoPNG    /NRL_MoPNG				Director (Finance)			
				DIN: 06883068			