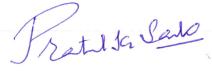


The Board of Directors of NRL at its meeting held on 26<sup>th</sup> October 2018 have approved the Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> September 2018 after review of the same by the Audit Committee of the Board. The brief highlights of the performance of the Company for the 2<sup>nd</sup> quarter of the financial year 2018-19 is shown below.

Performance Profile (Standalone)		Jul-Sep'18	Jul-Sep'17	Apr-Jun'18	Apr-Sep'18	Apr-Sep'17	FY 2017-18
1	PHYSICAL						
1	Crude Oil Processed (TMT):	750.77	705.13	675.81	1,426.58	1,409.64	2,809.43
2	Capacity Utilisation ( % ) :	100.1%	94.0%	90.1%	95.1%	94.0%	93.6%
	[Installed capacity 3000 TMT]				*		
3	Production Quantity ( TMT ) :	737.17	707.25	662.48	1,399.64	1,443.30	2,823.75
	Light Distillates (TMT)	139.70	166.98	136.73	276.43	354.23	664.78
	Middle Distillates (TMT)	571.03	515.16	501.59	1,072.72	1,038.65	2,068.49
	Heavy Ends (TMT)	26.39	25.11	24.16	50.55	50.17	90.48
4	Market Sales (TMT):	659.49	657.34	652.67	1,312.16	1,375.98	2,911.58
Ш	FINANCIAL (₹ in Crore):						
1	Revenue from operations	4,302.40	3,405.15	4,073.87	8,376.27	7,283.62	15,923.19
2	Profit Before Depreciation/Amortisation, Interest, Exceptional Items & Tax	747.26	769.98	807.92	1,555.17	1,383.18	3,341.74
3	Depreciation and amortisation expense	47.30	43.58	46.60	93.90	86.11	183.60
4	Finance Costs	3.99	3.83	3.91	7.90	7.58	15.80
5	Exceptional Items	1.53	-	1.11	2.64	-	
6	Profit/(loss) before tax	694.44	722.57	756.30	1,450.73	1,289.49	3,142.34
7	Tax	241.08	255.25	266.90	507.98	451.29	1,097.69
8	Net Profit / (loss) after Tax	453.36	467.31	489.40	942.75	838.21	2,044.65
9	Other comprehensive income, net of tax	6.56	(1.49)	(0.88)	5.67	(2.44)	(2.88)
10	Total comprehensive income	459.91	465.83	488.53	948.43	835.77	2,041.77
11	Basic and Diluted Earning per share (not annualised) (₹ per share)	6.16	6.35	6.65	12.82	11.39	27.79
12	Paid up Share Capital (Face Value ₹ 10 each)	735.63	735.63	735.63	735.63	735.63	735.63
13	Other Equity	5,035.44	4,519.35	4,797.83	5,035.44	4,519.35	4,308.72

- For Gross Refining Margin for the current quarter Jul-Sep 2018 was \$ 11.05 per bbl as against \$ 9.58 per bbl of the corresponding quarter July-Sep 2017 of the previous year, primarily on account of better price realisation. Similarly Gross Refining Margin for the period Apr-Sep 18 was \$ 12.06 per bbl as against \$ 8.54 per bbl of the corresponding period of Apr-Sep 2017 of the previous year on account of better price realisation.
- Revenue from Operations at ₹4,302.40 crores for the current quarter July-Sep 2018 was higher by 26% as against ₹ 3,405.15 crores of the previous quarter July-Sep 2017 of the previous year mainly due to better price realisation. Similarly revenue from Operations at ₹8,376.27 crores for the period Apr-Sep 2018 was higher by 15% as against ₹ 7,283.62 crores of the corresponding period Apr-Sep 2017 of the previous year.
- Profit after Tax (PAT) at ₹ 453.36 crores for the current quarter Jul-Sep 2018 was lower by ₹ 13.96 crores as against ₹ 467.31 crores of the previous quarter Jul-Sep 2017. Profit after Tax (PAT) for the period Apr-Sep 18 at ₹ 942.75 crores was higher by ₹104.54 crores as against ₹ 838.21 crores of the corresponding period of Apr-Sep 2017 of the previous year.





## **BALANCE SHEET AS AT 30TH SEPTEMBER 2018**

			₹ in crores
	Note No.	30-Sep-18	31-Mar-18
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	1	2,411.92	2,448.48
(b) Capital work in progress	2	572.01	442.72
(c) Other Intangible assets	3	1.36	1.64
(d) Financial Assets			
(i) Investment in Joint venture and Associate	4	187.67	187.34
(ii) Loans	5	45.59	38.31
(e) Other non-current assets	6	39.16	22.04
Non-current assets		3,257.71	3,140.54
2 Current assets			
(a) Inventories	7	2,639.05	1,807.52
(b) Financial Assets			
(i) Investments	8	830.42	454.10
(ii) Trade receivables	9	1,218.36	1,016.11
(iii) Cash and cash equivalents	10	20.58	91.82
(iv) Bank Balances other than (iii) above	11	416.00	729.00
(v) Loans	12	12.07	13.14
(vi) Other financial assets	13	25.26	29.73
	14	21.97	30.11
(c) Current Tax Assets (Net)			41.28
(d) Other current assets	15	24.01	
A	40	5,207.72	4,212.82
Assets Held for Sale	16	1.17	1.17
Total Current assets  TOTAL ASSET:		5,208.89 8,466.60	4,213.98 7,354.52
EQUITY AND LIABILITIES		8,466.60	7,354.52
Equity			
• •	17	735.63	735.63
(a) Equity share capital	18	5,035.44	4,308.72
(b) Other Equity	10	5,771.07	5,044.3
Total Equity		5,771.07	5,044.3
Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities		70.55	100.0
(i) Borrowings	19	72.55	162.61
(ii) Other financial liabilities	20	0.03	0.66
(b) Provisions	21	188.88	180.32
(c) Deferred tax liabilities (Net)	22	272.50	271.3
		533.95	614.90
2 Current liabilities			
(a) Financial Liability			
(i) Borrowings	23	0.74	0.02
(ii) Trade payables	24	1,241.66	1,142.13
(iii) Other financial liability	25	389.61	316.53
(b) Other current liabilities	26	461.05	225.80
(c) Provisions	27	14.80	10.78
(d) Current Tax Liabilities (Net)	28	53.72	(0.00
Total Liabilities		2,161.57	1,695.27
TOTAL EQUITY AND LIABILITIES	s	8,466.60	7,354.52





## STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30TH SEPTEMBER 2018

₹ in crores

						₹ in crores
		Note No.	Jul-Sep18	Jul-Sep17	Apr-Sep18	Apr-Sep17
	REVENUE					
, 1	Revenue from operations	29	4,302.40	3,405.15	8,376.27	7,283.62
II	Other Income	30	30.71	39.90	62.54	74.83
III	Total revenue (I+II)		4,333.11	3,445.05	8,438.81	7,358.45
IV	EXPENSES					
	Cost of materials consumed	31	3,116.86	1,911.08	5,739.11	4,033.58
	Purchases of Stock-in-Trade		130.99	80.65	191.72	122.99
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	32	(640.35)	(305.73)	(820.05)	(406.78)
	Excise Duty •	33	647.67	720.77	1,163.87	1,502.37
	Employee Benefits expense	34	86.50	72.42	152.71	132.27
	Finance Costs	35	3.99	3.83	7.90	7.57
	Depreciation and AmortisationExpense	36	47.30	43.58	93.90	86.11
	Other Expenses	37	244.18	195.89	456.28	590.85
	Total Expenses (IV)		3,637.14	2,722.48	6,985.45	6,068.95
٧	Profit/(loss) before exceptional items and tax ( III-IV )	`	695.97	722.57	1,453.37	1,289.50
VI	Exceptional Items	38	1.53	-	2.64	-
VII	Profit/(loss) before tax (V-VI)		694.44	722.57	1,450.73	1,289.50
VIII	<u>Tax Expense</u>	39	241.08	255.25	507.98	451.29
	(1) Current Tax		243.53	256.19	509.83	523.18
	(2) Deferred Tax		(2.45)	(0.94)	(1.86)	(71.89)
IX	Profit / (Loss) for the period ( VII - VIII )		453.36	467.31	942.75	838.21
х	Other comprehensive income  (i) Items that will not be reclassified to profit or loss					
	Remeasurements of defined benefit plan	40	10.08	(2.26)	8.72	(3.73)
	(ii) Income tax related to items that will not be reclassified to profit or loss	40	(3.52)		(3.05)	1.29
	Other comprehensive income, net of tax (i+ii)		6.56	(1.48)	5.67	(2.44)
ΧI	Total comprehensive income for the period (IX+X)		459.91	465.84	948.43	835.77
XII	Basic and Diluted Earnings per share (₹) (Face Value ₹ 10)	41	6.16 6.16	6.35 6.35	12.82 12.82	11.39 11.39

