## Performance Profile

| | | Apr'14-Jun'14 | Jul'14-Sep'14 | Apr'14-Sep'14 | Apr'13-Sep'13 | FY 2013-14 |
|---|---|---|---|---|---|---|
| 1 | **Crude Oil Processed ( TMT) :** | **724.56** | **727.05** | **1451.61** | **1203.00** | **2612.94** |
| 2 | **Capacity Utilisation ( % ) :** *[Installed capacity 3000 TMT]* | **97%** | **97%** | **97%** | **80%** | **87%** |
| 3 | **Production Quantity ( TMT ) :** | **724.56** | **727.05** | **1451.61** | **1203.00** | **2612.94** |
| | Light Distillates % | 20% | 20% | 20% | 21% | 21% |
| | Middle Distillates % | 74% | 76% | 75% | 74% | 77% |
| | Heavy Ends % | 6% | 4% | 5% | 5% | 3% |
| 4 | **Refinery Fuel and Loss as % of Throughput Processed :** | **9.65%** | **9.45%** | **9.55%** | **10.11%** | **10.44%** |
| 5 | **Market Sales ( TMT ) :** | **683.85** | **661.56** | **1345.41** | **1080.21** | **2,550** |
| 6 | **Sales and Earnings ( ₹ in Crore) :** | | | | | |
| i) | Sales Turnover | 2727.34 | 2379.21 | 5106.55 | 3669.08 | 9,872.14 |
| ii) | Profit Before Depreciation/Amortisation, Interest & Tax | 241.22 | 102.51 | 343.73 | (19.41) | 783.42 |
| iii) | Depreciation/Amortisation | 39.07 | 33.05 | 72.12 | 83.63 | 179.01 |
| iv) | Interest | 4.17 | 11.69 | 15.86 | 13.59 | 41.91 |
| v) | Extraordinary Items/Adjustments | - | - | - | (3.66) | (0.15) |
| vi) | Profit before tax | 197.98 | 57.77 | 255.75 | (112.97) | 562.65 |
| vii) | Tax | 64.35 | 14.07 | 78.42 | (11.70) | 191.56 |
| viii) | Profit After Tax. | 133.63 | 43.70 | 177.33 | (101.27) | 371.09 |

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## Highlights of Performance for the Half Year Ended 30th Sept'14

The Board has adopted the Accounts of the company for the quarter ended 30th Sept'14 (Q2) in its meeting held on 11th Nov'14. The major highlights of the quarter (Q2) are as under:

- Crude Throughput for the quarter was 727.05 TMT (96.95%) as against Q1 throughput of 724.56 TMT (96.61%). For the half year ended 30th Sept'14 crude throughput was 1451.61 TMT which is 21% higher than the corresponding half year of the previous year.

- Product sales for the quarter were 661.56 TMT as against Q1 sales of 683.85 TMT. For the half year ended 30th Sept'14, sales quantity was 1345.41 TMT which is 25% higher in comparison with the corresponding half year of the previous year.

- Gross Revenue from operations for the quarter was Rs.2379.21 crores as against Q1 gross revenue of Rs.2727.34 crores. Decrease in Revenue from operations in Q2 was mainly due to fall in product prices. For the half year ended 30th Sept'14, gross revenue was Rs.5106.55 crores which is 39% higher in comparison with the corresponding half year of the previous year.

- Profit after Tax (PAT) for the quarter was Rs.43.70 crores and the cumulative PAT for the period ended 30th September 2014 stood at Rs.177.33 crores which is 2.75 times higher compared to corresponding half year of the previous year.

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## Numaligarh Refinery Limited

Balance Sheet as at 30/09/2014

*In ₹ crores*

| | Note No. | 30-Sep-14 | 31-Mar-14 |
|---|---|---|---|
| **Equity and Liabilities** | | | |
| **Shareholders' funds** | | | |
| Share Capital | 3 | 735.63 | 735.63 |
| Reserves and Surplus | 4 | 2,417.02 | 2,255.20 |
| | | | - |
| **Total Shareholders' funds** | | **3,152.65** | **2,990.83** |
| **Non Current Liabilities** | | | |
| Long-Term Borrowings | 5 | 504.10 | 509.00 |
| Deferred tax liabilities (net) | 6 | 196.95 | 191.91 |
| Other Long-Term Liabilities | 7 | 2.46 | 2.46 |
| Long-Term Provisions | 8 | 166.14 | 162.56 |
| **Total Non-current liabilities** | | **869.65** | **865.93** |
| **Current Liabilities** | | | |
| Short-Term Borrowings | 9 | 231.69 | 259.30 |
| Trade Payables | 10 | 528.57 | 791.40 |
| Other Current Liabilities | 11 | 297.38 | 223.32 |
| Short-Term Provisions | 12 | 42.46 | 177.74 |
| **Total current liabilities** | | **1,100.10** | **1,451.76** |
| **Total Equity and Liabilities** | | **5,122.40** | **5,308.52** |
| | | - | |
| **Assets** | | | |
| **Non Current Assets** | | | |
| Fixed Assets | | | |
| Tangible Assets | 13 | 1,542.62 | 1,618.44 |
| Intangible Assets | 14 | 4.20 | 5.71 |
| Capital work-in-progress | 15 | 708.96 | 606.35 |
| Non Current Investment | 16 | 170.39 | 156.78 |
| Long-Term Loans and Advances | 17 | 53.12 | 70.04 |
| Other Non-Current Assets | 18 | - | - |
| **Total Non-Current Assets** | | **2,479.29** | **2,457.32** |
| **Current Assets** | | | |
| Current Investments | 19 | 147.68 | 53.05 |
| Inventories | 20 | 1,484.17 | 1,349.83 |
| Trade Receivables | 21 | 378.84 | 278.36 |
| Cash & Bank Balances | 22 | 396.64 | 965.15 |
| Short-Term Loans and Advances | 23 | 181.03 | 144.14 |
| Other Current Assets | 24 | 54.75 | 60.67 |
| **Total Current Assets** | | **2,643.11** | **2,851.20** |
| **Total Assets** | | **5,122.40** | **5,308.52** |

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## Numaligarh Refinery Limited

**Statement of Profit and Loss for the half year ended 30-09-2014**

*In ₹ crores*

| | Note No | Jul-Sep-14 | Apr-Sep'14 | Jul-Sep-13 | Apr-Sep'13 |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| Revenue from operations (Gross) | 25 | 2,379.21 | 5,106.55 | 1,590.48 | 3,669.08 |
| Less : Excise duty | | (183.31) | (358.40) | (148.02) | (275.94) |
| Revenue from operations (Net) | | 2,195.90 | 4,748.15 | 1,442.46 | 3,393.14 |
| Other income | 26 | 13.35 | 31.76 | 3.51 | 19.16 |
| **Total revenue** | | **2,209.25** | **4,779.91** | **1,445.97** | **3,412.30** |
| | | - | | - | |
| **Expenses** | | - | | - | |
| Cost of material consumed | 27 | 2,004.17 | 4,241.75 | 1,910.43 | 3,387.87 |
| Changes in inventories of finished goods and work in progress | 28 | (105.70) | (227.16) | (672.99) | (347.26) |
| Employee benefits expenses | 29 | 38.38 | 78.45 | 34.87 | 72.68 |
| Finance costs | 30 | 11.68 | 15.85 | 6.60 | 13.59 |
| Depreciation and amortisation expense | 13&14 | 33.05 | 72.12 | 41.76 | 83.63 |
| Other expenses | 31 | 169.89 | 343.14 | 193.46 | 318.42 |
| **Total Expenses** | | **2,151.47** | **4,524.15** | **1,514.13** | **3,528.93** |
| | | - | | - | |
| **Profit before exceptional and extraordinary items and tax** | | **57.78** | **255.76** | **(68.16)** | **(116.63)** |
| Exceptional items | | - | | - | - |
| **Profit before extraordinary items and tax** | | **57.78** | **255.76** | **(68.16)** | **(116.63)** |
| Extraordinary Items | 32 | - | - | (9.72) | 5.47 |
| Prior period items (net) | 33 | - | - | (9.13) | (9.13) |
| **Profit Before Tax** | | **57.78** | **255.76** | **(49.31)** | **(112.97)** |
| | | - | | - | |
| **Tax Expense** | | - | | - | |
| Current tax | 34 | 12.23 | 73.39 | - | - |
| Deferred Tax | 6 | 1.85 | 5.04 | (5.69) | (11.70) |
| Short/(excess) provision for Taxation in earlier years provided for | | - | - | - | - |
| **Profit /(Loss) for the year** | | **43.70** | **177.33** | **(43.62)** | **(101.27)** |
| | | | | - | |
| **Earnings per equity share** (in ₹ ): | | | | - | |
| Basic and Diluted Earning per share (Face value ₹ 10) | 35 | 0.59 | 2.41 | (0.60) | (1.38) |
| | | | | | |
| Significant accounting policies | 2 | | | | |
| Notes to Financial Statement | | | | | |

The accompanying notes are an integral part of these financial statements.

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