

The Board of Directors of NRL at its meeting held on 09th May 2019 have approved the Financial Results (both consolidated and standalone) of the Company for the year ended 31st March 2019 after review of the same by the Audit Committee of the Board. The financials (both consolidated and standalone) of the company are also audited by statutory auditor and auditors have expressed an unqualified opinion on the financials. The brief highlight of the performance of the Company for the financial year 2018-19 is shown below.

CONSOLIDATED RESULTS

The Consolidated financial results of the Company and its Joint Venture Company DNP Limited, Assam Bio Refinery (P) Ltd., Indradhanush Gas Grid Ltd. and Associate Company Brahmaputra Cracker and Polymer Ltd. for the year 2018-19 compared to that of the previous year are summarized below.

₹ in Crores		
Particulars	2018-19	2017-18
Revenue from operations	18,511.15	15,923.19
Profit from continuing operation before share of profit of equity accounted investee and income tax	3,051.91	3,142.34
Share of profit of equity accounted investee (net of income tax)	12.18	(2.70)
Profit from continuing operations before income tax	3,064.09	3,139.64
Tax Expense	1,083.81	1,097.69
Profit for the period	1,980.28	2,041.95
Other comprehensive income, net of tax	1.52	(2.88)
Total comprehensive income for the period (comprising Profit and Other Comprehensive Income for the period)	1,981.80	2,039.07
Earnings per share (₹ per share)	26.92	27.76
Net Worth	5,486.17	4,967.66

The highlights of the company's performance are as under:

- Revenue from Operations increased to ₹ 18,511.15 crores registering a growth of 16.25% as compared to ₹ 15,923.19 crores in the previous year.
- Profit for the period after tax was lower by 3.02% at ₹ 1,980.28 crores as compared to ₹ 2,041.95 crores in the previous year and correspondingly Earnings per share for the year decreased to ₹ 26.92 per share from ₹ 27.76 per share in the previous year.
- Net worth of the Company has increased by 10.44% from ₹ 4,967.66 crores as on 31.03.2018 to ₹ 5,486.17 crores at the close of the year.



प्रतुल कुमार शङ्कीया/PRATUL KUMAR SAINIA
 महाप्रबंधक (वित्त)/General Manager (Finance)
 नुमालीगढ़ रिफाइनरी लिमिटेड / Numaligarh Refinery Limited
 गोलाघाट, असम - 785 699 / Golaghat, Assam - 785 699

STANDALONE RESULTS

Performance Profile	FY 2018-19	FY 2017-18
(I) PHYSICAL		
1 Crude Oil Processed (TMT) :	2,900.39	2,809.43
2 Capacity Utilisation (%) : <i>[Installed capacity 3000 TMT]</i>	96.7%	93.6%
3 Production Quantity (TMT) :	2,881.90	2,823.75
Light Distillates (TMT)	591.12	664.78
Middle Distillates (TMT)	2,181.03	2,068.49
Heavy Ends (TMT)	109.75	90.48
4 Market Sales (TMT) :	2,977.73	2,911.58
(II) FINANCIAL (₹ in Crores)		
1 Revenue from operations	18,511.15	15,923.19
2 Profit Before Depreciation/Amortisation, Interest, Exceptional Items & Tax	3,261.50	3,341.74
3 Depreciation and amortisation expense	194.45	183.60
4 Finance Costs	12.62	15.80
5 Exceptional Items	2.52	-
6 Profit before tax	3,051.91	3,142.34
7 Tax	1,083.81	1,097.69
8 Net Profit / (loss) after Tax	1,968.10	2,044.65
9 Other comprehensive income, net of tax	1.52	(2.88)
10 Total comprehensive income	1,969.62	2,041.77
11 Basic and Diluted Earning per share (₹ per share)	26.76	27.79
12 Paid up Share Capital (Face Value RS 10 each)	735.63	735.63
13 Other Equity	4,815.05	4,308.72
14 Networth	5,550.68	5,044.35

- Gross Refining Margin for the FY 2018-19 was \$ 11.80 per bbl as against \$ 11.43 per bbl of the previous year.
- Revenue from Operations at Rs. 18,511.15 crores for the current FY 2018-19 was higher by 16.25% as against Rs. 15,923.19 crores of the previous year primarily on account of higher sales volume and better price realization.
- Profit after Tax (PAT) at Rs. 1,968.10 crores for the FY 2018-19 was lower by Rs. 76.55 crores as against Rs. 2,044.65 crores of the previous FY 2017-18.



प्रतुल कुमार शङ्कीया/PRATUL KUMAR SAIKIA
 महाप्रबन्धक (वित्त)/General Manager (Finance)
 नुमालीगढ़ रिफाइनरी लिमिटेड / Numaligarh Refinery Limited
 गोलाघाट, असम - 785 699 / Golaghat, Assam - 785 699

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

₹ in crores

	Note No.	31-Mar-19	31-Mar-18
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	2,710.22	2,448.48
(b) Capital work in progress	3	395.22	442.72
(c) Other Intangible assets	4	6.76	1.64
(d) Investment in Joint venture and Associate	5	149.94	110.65
(e) Financial Assets			
(i) Other Financial Assets	6	428.95	-
(ii) Loans	7	49.35	38.31
(f) Other non-current assets	8	24.68	22.04
Non-current assets		3,765.12	3,063.84
2 Current assets			
(a) Inventories	9	1,516.56	1,807.52
(b) Financial Assets			
(i) Investments	10	723.21	454.10
(ii) Trade receivables	11	1,220.53	1,016.11
(iii) Cash and cash equivalents	12	4.09	91.83
(iv) Bank Balances other than (iii) above	13	100.00	729.00
(v) Loans	14	12.52	13.14
(vi) Other financial assets	15	31.62	30.75
(c) Current Tax Assets (Net)	16	32.52	30.11
(d) Other current assets	17	28.36	41.28
		3,669.41	4,213.84
Assets Held for Sale	18	1.17	1.17
Total Current assets		3,670.58	4,215.01
TOTAL ASSETS		7,435.70	7,278.85
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	19	735.63	735.63
(b) Other Equity	20	4,750.54	4,232.03
Total Equity		5,486.17	4,967.66
Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	-	162.61
(ii) Other financial liabilities	22	0.19	0.66
(b) Provisions	23	8.06	7.51
(c) Deferred tax liabilities (Net)	24	337.13	271.31
		345.38	442.09
2 Current liabilities			
(a) Financial Liability			
(i) Borrowings	25	3.28	0.02
(ii) Trade payables	26	1,021.02	1,137.52
(iii) Other financial liability	27	240.29	322.18
(b) Other current liabilities	28	88.59	153.87
(c) Provisions	29	175.24	255.51
(d) Current Tax Liabilities (Net)	30	75.72	-
Total Liabilities		1,604.15	1,869.10
TOTAL EQUITY AND LIABILITIES		7,435.70	7,278.85



प्रतुल कुमार साइनिया PRATUL KUMAR SAINIA
 महाप्रबंधक (वित्त) General Manager (Finance)
 नुमालीगरह रिफ़री नुमालीगरह रिफ़री
 गोलाघाट, असम Golaghat, Assam - 785 699

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2019

₹ in crores

		Note No.	2018-19	2017-18
	REVENUE			
I	Revenue from operations	31	18,511.15	15,923.19
II	Other Income	32	123.49	129.53
III	Total revenue (I+II)		18,634.64	16,052.72
	EXPENSES			
IV	Cost of materials consumed	33	11,274.07	8,643.32
	Purchases of Stock-in-Trade		462.76	176.72
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	34	41.40	(36.99)
	Excise Duty	35	2,306.08	2,693.75
	Employee Benefits expense	36	300.19	308.08
	Finance Costs	37	12.62	15.80
	Depreciation and Amortisation Expense	38	194.45	183.60
	Other Expenses	39	988.65	926.10
	Total Expenses (IV)		15,580.21	12,910.38
V	Profit/(loss) before exceptional items and tax (III-IV)		3,054.43	3,142.34
VI	Exceptional Items	40	2.52	-
VII	Profit from continuing operation before share of profit of equity accounted investee and income tax (V-VI)		3,051.91	3,142.34
VIII	Share of profit of equity accounted investee (net of income tax)		12.18	(2.70)
IX	Profit from continuing operations before income tax (VII+VIII)		3,064.09	3,139.64
X	Tax Expense	41	1,083.81	1,097.69
	(1) Current Tax		1,018.81	1,054.28
	(2) Deferred Tax		65.00	43.41
XI	Profit / (Loss) for the period (IX - X)		1,980.28	2,041.95
XII	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurements of defined benefit plan	42	2.33	(4.43)
	(ii) Income tax related to items that will not be reclassified to profit or loss	42	(0.81)	1.55
	Other comprehensive income, net of tax (i+ii)		1.52	(2.88)
XIII	Total comprehensive income for the period (XI + XII)		1,981.80	2,039.07
XIV	Basic and Diluted Earnings per share (₹)	43	26.92	27.76
	(Face Value ₹ 10)		26.92	27.76



प्रतुल कुमार साहू/PRATUL KUMAR SAIKIA
 महाप्रबंधक (वित्त)/General Manager (Finance)
 नुमालीगढ़ रिफाइनरी लिमिटेड / Numaligarh Refinery Limited
 गोलाघाट, असम - 785 699 / Golaghat, Assam - 785 699

BALANCE SHEET AS AT 31ST MARCH 2019

₹ in crores

	Note No.	31-Mar-19	31-Mar-18
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	2,710.22	2,448.48
(b) Capital work in progress	3	395.22	442.72
(c) Other Intangible assets	4	6.76	1.64
(d) Investment in Joint venture and Associate	5	214.45	187.34
(e) Financial Assets			
(i) Other Financial Assets	6	428.95	-
(ii) Loans	7	49.35	38.31
(f) Other non-current assets	8	24.68	22.04
Non-current assets		3,829.63	3,140.53
2 Current assets			
(a) Inventories	9	1,516.56	1,807.52
(b) Financial Assets			
(i) Investments	10	723.21	454.10
(ii) Trade receivables	11	1,220.53	1,016.11
(iii) Cash and cash equivalents	12	4.09	91.83
(iv) Bank Balances other than (iii) above	13	100.00	729.00
(v) Loans	14	12.52	13.14
(vi) Other financial assets	15	31.62	30.75
(c) Current Tax Assets (Net)	16	32.52	30.11
(d) Other current assets	17	28.36	41.28
		3,669.41	4,213.84
Assets Held for Sale	18	1.17	1.17
Total Current assets		3,670.58	4,215.01
TOTAL ASSETS		7,500.21	7,355.54
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	19	735.63	735.63
(b) Other Equity	20	4,815.05	4,308.72
Total Equity		5,550.68	5,044.35
Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	-	162.61
(ii) Other financial liabilities	22	0.19	0.66
(b) Provisions	23	8.06	7.51
(c) Deferred tax liabilities (Net)	24	337.13	271.31
		345.38	442.09
2 Current liabilities			
(a) Financial Liability			
(i) Borrowings	25	3.28	0.02
(ii) Trade payables	26	1,021.02	1,137.52
(iii) Other financial liability	27	240.29	322.18
(b) Other current liabilities	28	88.59	153.87
(c) Provisions	29	175.25	255.51
(d) Current Tax Liabilities (Net)	30	75.72	-
Total Liabilities		1,604.15	1,869.10
TOTAL EQUITY AND LIABILITIES		7,500.21	7,355.54



प्रतुल कुमार शङ्कीया/PRATUL KUMAR SAIKIA
महाप्रबंधक (वित्त)/General Manager (Finance)
 नुमालीगढ़ रिफाइनरी लिमिटेड / Numaligarh Refinery Limited
 गोलाघाट, असम - 785 699 / Golaghat, Assam - 785 699

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2019

₹ in crores

		Note No.	2018-19	2017-18
	REVENUE			
I	Revenue from operations	31	18,511.15	15,923.19
II	Other Income	32	123.49	129.53
III	Total revenue (I+II)		18,634.64	16,052.72
	EXPENSES			
IV	Cost of materials consumed	33	11,274.07	8,643.32
	Purchases of Stock-in-Trade		462.76	176.72
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	34	41.40	(36.99)
	Excise Duty	35	2,306.08	2,693.75
	Employee Benefits expense	36	300.19	308.08
	Finance Costs	37	12.62	15.80
	Depreciation and Amortisation Expense	38	194.45	183.60
	Other Expenses	39	988.65	926.10
	Total Expenses (IV)		15,580.21	12,910.38
V	Profit/(loss) before exceptional items and tax (III-IV)		3,054.43	3,142.34
VI	Exceptional Items	40	2.52	-
VII	Profit/(loss) before tax (V-VI)		3,051.91	3,142.34
VIII	Tax Expense	41	1,083.81	1,097.69
	(1) Current Tax		1,018.81	1,054.28
	(2) Deferred Tax		65.00	43.41
IX	Profit / (Loss) for the period (VII - VIII)		1,968.10	2,044.65
X	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurements of defined benefit plan	42	2.33	(4.43)
	(ii) Income tax related to items that will not be reclassified to profit or loss	42	(0.81)	1.55
	Other comprehensive income, net of tax (i+ii)		1.52	(2.88)
XI	Total comprehensive income for the period (IX + X)		1,969.62	2,041.77
XII	Basic and Diluted Earnings per share (₹)	43	26.76	27.79
	(Face Value ₹ 10)		26.76	27.79

Pratul Kumar Sainia
29/05/2019

प्रतुल कुमार साइकिया/PRATUL KUMAR SAIKIA
महाप्रबंधक (वित्त)/General Manager (Finance)
 नुमालीगढ़ रिफाइनरी लिमिटेड / Numaligarh Refinery Limited
 गोलाघाट, असम - 785 699 / Golaghat, Assam - 785 699