

The Board of Directors of NRL at its meeting held on 20th May 2022 have approved the Financial Results (both consolidated and standalone) of the Company for the year ended 31st March 2022 after review of the same by the Audit Committee of the Board. The financials (both consolidated and standalone) of the company are also reviewed by statutory auditor of the company and auditors have expressed an unqualified opinion on the financials. The brief highlight of the performance of the Company for the year ended 31st March 2022 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 financial year ended 31st March 22 compared to the previous financial year are summarized below.

Rs. in Crores

Particulars	2021-22	2020-21
Revenue from operations	23,547.01	18,549.79
Profit from continuing operation before share of profit of equity accounted investee and income tax	4,823.04	4,078.88
Share of profit of equity accounted investee (net of income tax)	77.30	84.05
Profit from continuing operations before income tax	4,900.34	4,162.93
Tax Expense	1,286.29	1,046.87
Profit for the period	3,614.05	3,116.06
Other comprehensive income, net of tax	(33.78)	14.00
Total comprehensive income for the period	3,580.27	3,130.06
Earnings per share (Rs. per share)	49.13	42.36
	31.03.2022	31.03.2021
Net Worth	8,608.08	5,763.44

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

- Revenue from Operations during the financial year 2021-22 increased to Rs. 23,547.01 crores as compared to Rs. 18,549.79 crores of the previous financial year. The increase is mainly attributable to increase in margin.
- Profit from continuing operation before tax for the financial year ended 31st March 2022 was higher by Rs. 737.40 crores at Rs. 4,900.34 crores as compared to Rs. 4,162.93 crores of the previous financial year. The higher profit is mainly on account of increase in overall gross margins.
- Profit after tax for the year ended 31st March 2022 was higher by 15.98 % at Rs. 3,614.05 crores as compared to Rs. 3,116.06 crores of the previous financial year and correspondingly Earnings per share for the year ended 31st March 2022 increased to Rs. 49.13 per share from Rs. 42.36 per share during the the previous financial year.
- Net worth of the Company has increased by 49.36 % from Rs.5,763.44 crores as on 31st March 2021 to Rs. 8,608.08 crores as on 31st March 2022.

STANDALONE RESULTS

STANDALONE RESULTS

Performance Profile	FY 2021-22	FY 2020-21
(I) PHYSICAL		
1 Crude Oil Processed (TMT) :	2,624.41	2,707.35
2 Capacity Utilisation (%) : <i>[Installed capacity 3000 TMT]</i>	87.5%	90.2%
3 Production Quantity (TMT) :	2,583.96	2,740.47
Light Distillates (TMT)	629.54	695.34
Middle Distillates (TMT)	1,853.44	1,934.03
Heavy Ends (TMT)	100.00	111.48
4 Market Sales (TMT) :	2,799.07	2,924.30
(II) FINANCIAL (Rs in Crores)		
1 Revenue from operations	23,547.01	18,543.59
2 Profit Before Depreciation/Amortisation, Interest, Exceptional Items & Tax	5,172.29	4,439.54
3 Depreciation and amortisation expense	320.52	347.36
4 Finance Costs	3.92	9.21
5 Exceptional Items	-	-
6 Profit before tax	4,847.85	4,082.97
7 Tax	1,286.29	1,046.87
8 Net Profit / (loss) after Tax	3,561.56	3,036.10
9 Other comprehensive income, net of tax	(33.89)	14.17
10 Total comprehensive income	3,527.67	3,050.27
11 Basic and Diluted Earning per share (Rs per share)	48.42	41.27
1 Paid up Share Capital (Face Value Rs 10 each)	735.63	735.63
2 Other Equity	7,652.44	4,860.40
3 Networth (1+2)	8,388.07	5,596.03

- Revenue from Operations at Rs. 23,547.01 crores for the financial year 2021-22 was higher by around 26.98% as against Rs. 18,543.59 crores of the corresponding previous year on account of increase in overall margin.
- Profit before tax for the year ended 31st March 2022 was higher by 18.73% at Rs. 4,847.85 crores as compared to Rs. 4,082.97 crores of the previous year. The increase is attributable to increase in overall gross margin.
- Profit after Tax (PAT) at Rs. 3,561.56 crores for the financial year was higher by Rs. 525.46 crores as against Rs. 3,036.10 crores of the previous year. The higher profit after tax during the financial year 2021-22 in comparison to the previous year is on account of increase in margin.
- Net worth of the Company has increased by 49.89% from Rs.5,596.03 crores as on 31st March 2021 to Rs.8,388.07 crores as on 31st March 2022.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

	<i>Rs. in crores</i>	
	31-Mar-22	31-Mar-21
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	3,108.69	3,037.75
(b) Capital work in progress	3,831.28	760.11
(c) Investment Property	34.48	34.41
(d) Other Intangible assets	151.67	96.31
(e) Intangible Assets Under Development	5.19	1.03
(f) Investment accounted for using equity method	827.64	541.12
(g) Financial Assets		
(i) Investment	-	-
(ii) Loans	52.27	50.95
(iii) Other Financial Assets	2.31	1.94
(h) Other non-current assets	297.11	55.80
Total Non-current assets	8,310.64	4,579.42
2 Current assets		
(a) Inventories	3,062.63	1,972.84
(b) Financial Assets		
(i) Investments	(0.00)	208.32
(ii) Trade receivables	1,045.69	1,257.21
(iii) Cash and cash equivalents	175.42	10.69
(iv) Bank Balances other than (iii) above	27.15	10.87
(v) Loans	29.73	34.94
(vi) Other financial assets	23.37	44.45
(c) Current Tax Assets (Net)	129.57	129.50
(d) Other current assets	124.92	39.29
	4,618.48	3,708.11
Assets Held for Sale	1.00	0.72
Total Current assets	4,619.48	3,708.83
TOTAL ASSETS	12,930.12	8,288.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	735.63	735.63
(b) Other Equity	7,872.45	5,027.81
Total Equity	8,608.08	5,763.44
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	949.64	-
(ia) Lease Liabilities	8.13	5.41
(ii) Other financial liabilities	1.24	0.69
(b) Provisions	13.47	12.57
(c) Deferred tax liabilities (Net)	244.56	266.11
Total Non-Current Liabilities	1,217.04	284.78
2 Current liabilities		
(a) Financial Liability		
(i) Borrowings	50.34	0.45
(ia) Lease Liabilities	15.19	3.03
(ii) Trade payables		
a) Total outstanding dues of Micro Enterprises and Small Enterprises	10.69	15.39
b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,746.10	1,229.51
(iii) Other financial liability	587.15	469.21
(b) Other current liabilities	247.43	363.80
(c) Provisions	89.12	78.86
(d) Current Tax Liabilities (Net)	358.98	79.79
Total Liabilities	3,105.00	2,240.03
TOTAL EQUITY AND LIABILITIES	12,930.12	8,288.25

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022
Rs. in crores

		2021-22	2020-21
	<u>INCOME</u>		
I	Revenue from operations	23,547.01	18,549.79
II	Other Income	94.90	88.85
III	Total Income (I+II)	23,641.91	18,638.64
IV	<u>EXPENSES</u>		
	Cost of materials consumed	12,441.82	7,795.42
	Purchases of Stock-in-Trade	1,021.63	416.24
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(453.29)	(222.23)
	Excise Duty	4,105.32	4,868.08
	Employee Benefits expense	351.68	344.50
	Finance Costs	3.92	8.47
	Depreciation ,Amortisation and Impairment	320.52	347.36
	Other Expenses	1,027.27	1,001.92
	Total Expenses (IV)	18,818.87	14,559.75
V	Profit/(loss) before exceptional items and tax (III-IV)	4,823.04	4,078.88
VI	Exceptional Items	-	-
VII	Profit from continuing operation before share of profit of equity accounted investees and income tax (V-VI)	4,823.04	4,078.88
VIII	Share of profit of equity accounted investee (net of income tax)	77.30	84.05
IX	Profit from continuing operations before income tax (VII+VIII)	4,900.34	4,162.93
X	<u>Tax Expense</u>	1,286.29	1,046.87
	(1) Current Tax	1,296.43	1,053.05
	(2) Deferred Tax	(10.14)	(6.18)
XI	Profit / (Loss) for the period (IX - X)	3,614.05	3,116.06
XII	<u>Other comprehensive income</u>		
	(i) Items that will not be reclassified to profit or loss		
	Remeasurements of defined benefit plan	(45.28)	18.94
	(ii) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	0.10	(0.17)
	(iii) Income tax related to items that will not be reclassified to profit or loss	11.40	(4.77)
	Other comprehensive income, net of tax (i+ii+iii)	(33.78)	14.00
XIII	Total comprehensive income for the period (XI + XII)	3,580.27	3,130.06
XIV	Basic and Diluted Earnings per share (Rs)	49.13	42.36
	(Face Value Rs 10)	49.13	42.36

BALANCE SHEET AS AT 31ST MARCH 2022

	<i>Rs. in crores</i>	
	31-Mar-22	31-Mar-21
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	3,108.69	3,037.75
(b) Capital work- in- progress	3,831.28	760.11
(c) Investment Property	34.48	34.41
(d) Other Intangible assets	151.67	96.31
(e) Intangible Assets Under Development	5.19	1.03
(f) Investment in Joint venture and Associate	432.53	373.71
(g) Financial Assets		
(i) Investment	-	-
(ii) Loans	227.38	50.95
(iii) Other Financial Assets	2.31	1.94
(h) Other non-current assets	297.11	55.80
Total Non-current assets	8,090.64	4,412.01
2 Current assets		
(a) Inventories	3,062.63	1,972.84
(b) Financial Assets		
(i) Investments	0.00	208.32
(ii) Trade receivables	1,045.69	1,257.21
(iii) Cash and cash equivalents	175.41	10.69
(iv) Bank Balances other than (iii) above	27.15	10.87
(v) Loans	29.73	34.94
(vi) Other financial assets	23.37	44.45
(c) Current Tax Assets (Net)	129.57	129.50
(d) Other current assets	124.92	39.29
	4,618.47	3,708.11
Assets Held for Sale	1.00	0.72
Total Current assets	4,619.47	3,708.83
TOTAL ASSETS	12,710.11	8,120.84
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	735.63	735.63
(b) Other Equity	7,652.44	4,860.40
Total Equity	8,388.07	5,596.03
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	949.64	-
(ia) Lease Liabilities	8.13	5.41
(ii) Other financial liabilities	1.24	0.69
(b) Provisions	13.47	12.57
(c) Deferred tax liabilities (Net)	244.56	266.10
Total Non - Current Liabilities	1,217.04	284.77
2 Current liabilities		
(a) Financial Liability		
(i) Borrowings	50.34	0.45
(ia) Lease Liabilities	15.19	3.03
(ii) Trade payables		
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(iii) Other financial liability	587.15	469.21
(b) Other current liabilities	247.43	363.80
(c) Provisions	89.12	78.86
(d) Current Tax Liabilities (Net)	358.98	79.79
Total Current Liabilities	3,105.00	2,240.04
TOTAL EQUITY AND LIABILITIES	12,710.11	8,120.84

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022
Rs. in crores

		2021-22	2020-21
	<u>INCOME</u>		
I	Revenue from operations	23,547.01	18,549.79
II	Other Income	119.72	92.94
III	Total Income (I+II)	23,666.73	18,642.73
IV	<u>EXPENSES</u>		
	Cost of materials consumed	12,441.82	7,795.42
	Purchases of Stock-in-Trade	1,021.64	416.24
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(453.29)	(222.23)
	Excise Duty	4,105.32	4,868.08
	Employee Benefits expense	351.68	344.50
	Finance Costs	3.92	8.47
	Depreciation, Amortisation and Impairment	320.52	347.36
	Other Expenses	1,027.27	1,001.92
	Total Expenses (IV)	18,818.88	14,559.76
V	Profit/(loss) before exceptional items and tax (III-IV)	4,847.85	4,082.97
VI	Exceptional Items	-	-
VII	Profit/(loss) before tax (V-VI)	4,847.85	4,082.97
VIII	<u>Tax Expense</u>	1,286.29	1,046.87
	(1) Current Tax	1,296.43	1,053.05
	(2) Deferred Tax	(10.14)	(6.18)
IX	Profit / (Loss) for the period (VII - VIII)	3,561.56	3,036.10
X	Other comprehensive income		
	(i) Items that will not be reclassified to profit or loss		
	Remeasurements of defined benefit plan	(45.28)	18.94
	(ii) Income tax related to items that will not be reclassified to profit or loss	11.39	(4.77)
	Other comprehensive income, net of tax (i+ii)	(33.89)	14.17
XI	Total comprehensive income for the period (IX + X)	3,527.67	3,050.27
XII	Basic and Diluted Earnings per Equity share (Rs.)	48.42	41.27
	(Nominal Value Rs.10)	48.42	41.27