

The Board of Directors of NRL at its meeting held on 19th May 2025 have approved the Financial Results (both consolidated and standalone) of the Company for the year ended 31st March 2025. The financials (both consolidated and standalone) of the company are also audited by statutory auditor of the company and auditors have expressed an unqualified opinion on the financials. The brief highlights of the performance of the Company for the period ended 31st March 2025 is shown below.

CONSOLIDATED RESULTS

The Consolidated financial results of the Company and its Joint Venture Company DNP Limited, Assam Bio Ethanol (P) Ltd. (formerly Assam Bio Refinery (P) Ltd.), Indradhanush Gas Grid Ltd. and Associate Company Brahmaputra Cracker and Polymer Ltd. for the period ended 31st March 2025 compared to the previous financial year are summarized below:

	Rs. in Crore	
Particulars	2024-25	2023-24
Revenue from operations	25,146.68	23,730.61
Profit from continuing operation before share of profit/(Loss) of Joint Ventures and Associates and income tax	2,214.86	2,906.39
Share of profit/(Loss) of Joint Ventures and Associates (net of income tax)	1.81	(29.16)
Profit from continuing operations before income tax	2,216.67	2,877.23
Tax Expense	607.51	752.26
Profit/(Loss) for the period	1,609.16	2,124.97
Other comprehensive income, net of tax	2.83	(5.04)
Total Comprehensive Income for the period	1,611.99	2,119.93
Earnings per share (Rs. per share)	10.25	13.72
	31.03.2025	31.03.2024
Net Worth	16,259.72	14,114.90

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

- Revenue from Operations during the FY 2024-25 increased to Rs. 25,146.68 crore as compared to Rs. 23,730.61 crore of the corresponding period of the previous financial year.
- Profit from continuing operation before tax for the financial year 2024-25 was lower by Rs. 660.55 crore at Rs. 2,216.67 crore as compared to Rs. 2,877.23 crore during the previous financial year. The lower profit during the financial year 2024-25 is on account of decrease in margin of products.
- Profit after tax for the year ended 31st March 2025 was lower by Rs. 515.81 crore at Rs. 1,609.16 Crore as compared to Rs. 2,124.97 crore during the financial year and correspondingly earnings per share for the financial year 2024-25 decreased to Rs. 10.25 per share from Rs. 13.72 per share during the previous financial year.
- Net worth of the Company has increased by 15.20 % from Rs. 14,114.90 crore as on 31st March 2024 to Rs. 16,259.72 crore as on 31st March 2025.

STANDALONE RESULTS

Performance Profile	FY 2024-25	FY 2023-24
(I) <u>PHYSICAL</u>		
1 Crude Oil Processed (TMT) :	3,065.59	2,509.68
2 Capacity Utilisation (%) : <i>[Installed capacity 3000 TMT]</i>	102.2%	83.7%
3 Production Quantity (TMT) :	3,060.96	2,501.36
Light Distillates (TMT)	789.55	630.01
Middle Distillates (TMT)	2,163.11	1,799.04
Heavy Ends (TMT)	108.93	72.62
4 Market Sales (TMT) :	3,124.63	2,719.85
(II) <u>FINANCIAL (Rs in Crore)</u>		
1 Revenue from operations	25,146.68	23,730.61
2 Profit Before Depreciation/Amortisation, Finance Costs, Exceptional Items & Tax	2,791.44	3,396.44
3 Depreciation and amortisation expense	531.28	433.32
4 Finance Costs	44.88	47.91
5 Exceptional Items	-	2.84
6 Profit before tax	2,215.28	2,912.37
7 Tax	607.51	752.26
8 Net Profit / (loss) after Tax	1,607.77	2,160.11
9 Other comprehensive income, net of tax	2.77	(4.97)
10 Total comprehensive income	1,610.54	2,155.14
11 Basic and Diluted Earning per share (Rs per share)	10.24	13.95
1 Paid up Share Capital (Face Value Rs 10 each)	1,687.05	1,615.12
2 Other Equity	14,382.35	12,310.88
3 Networth (1+2)	16,069.40	13,926.00

- Revenue from Operations during the financial year 2024-25 increased to Rs. 25,146.68 crore as compared to Rs. 23,730.61 crore of the corresponding previous financial year.
- Profit before tax for the financial year ended 31st March 2025 was lower by 23.94% at Rs. 2,215.28 crore as compared to Rs. 2,912.37 crore of the corresponding previous financial year. The decrease in Profit before tax is attributable to decrease in margin of products during the financial year.
- Profit after Tax (PAT) at Rs. 1,607.77 crore for the financial year ended 31st March 2025 was lower by Rs. 552.34 crore as against Rs. 2,160.11 crore of the corresponding previous financial year. The decrease in Profit after tax is attributable to decrease in margin of products during the financial year.
- Net Worth of the Company has increased by 15.39% from Rs. 13,926.00 Crore as on 31st March 2024 to Rs. 16,069.40 Crore as on 31st March 2025.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

	<i>Rs. in Crore</i>	
	31-Mar-25	31-Mar-24
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	3,408.99	3,509.18
(b) Capital work in progress	26,174.37	17,614.79
(c) Investment Property	91.39	92.49
(d) Other Intangible assets	862.30	480.27
(e) Intangible Assets Under Development	16.55	24.69
(f) Investment accounted for using equity method	884.65	963.36
(g) Financial Assets		
(i) Investment	349.22	272.88
(ii) Loans	574.05	406.17
(iii) Other Financial Assets	10.75	3.94
(h) Other non-current assets	584.44	607.59
Total Non-current assets	32,956.71	23,975.36
2 Current assets		
(a) Inventories	3,159.64	3,015.81
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	1,464.88	1,764.44
(iii) Cash and cash equivalents	206.97	67.32
(iv) Bank Balances other than (iii) above	22.01	29.41
(v) Loans	208.52	51.18
(vi) Other financial assets	90.56	51.49
(c) Current Tax Assets (Net)	64.47	157.31
(d) Other current assets	233.66	399.36
	5,450.71	5,536.32
Assets Held for Sale	0.72	0.72
Total Current assets	5,451.43	5,537.04
TOTAL ASSETS	38,408.14	29,512.40
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,687.05	1,615.12
(b) Other Equity	14,572.67	12,499.78
Total Equity	16,259.72	14,114.90
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,325.70	7,953.47
(ia) Lease Liabilities	7.37	108.96
(ii) Other financial liabilities	95.52	76.75
(b) Provisions	11.43	15.47
(c) Deferred tax liabilities (Net)	280.17	252.27
(d) Other non-current liabilities	1,463.99	935.75
Total Non-Current Liabilities	15,184.18	9,342.67
2 Current liabilities		
(a) Financial Liability		
(i) Borrowings	108.75	157.21
(ia) Lease Liabilities	118.30	160.92
(ii) Trade payables		
a) Total outstanding dues of Micro Enterprises and Small Enterprises	34.18	52.42
b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	2,021.55	1,811.24
(iii) Other financial liability	3,825.05	3,067.23
(b) Other current liabilities	232.32	318.04
(c) Provisions	32.09	62.54
(d) Current Tax Liabilities (Net)	592.00	425.23
Total Liabilities	6,964.24	6,054.83
TOTAL EQUITY AND LIABILITIES	38,408.14	29,512.40

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025
Rs. in Crore

		2024-25	2023-24
	<u>INCOME</u>		
I	Revenue from operations	25,146.68	23,730.61
II	Other Income	258.14	107.37
III	Total Income (I+II)	25,404.82	23,837.98
IV	<u>EXPENSES</u>		
	Cost of materials consumed	17,579.19	15,093.64
	Purchases of Stock-in-Trade	640.95	544.03
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(236.86)	685.61
	Excise Duty	2,870.62	2,432.38
	Employee Benefits expense	393.78	425.89
	Finance Costs	44.88	47.91
	Depreciation ,Amortisation and Impairment	531.28	433.32
	Other Expenses	1,366.12	1,265.97
	Total Expenses (IV)	23,189.96	20,928.75
V	Profit/(loss) before exceptional items and tax (III-IV)	2,214.86	2,909.23
VI	Exceptional Items	-	2.84
VII	Profit from continuing operation before share of profit/(Loss) of Joint Ventures and Associates and income tax (V-VI)	2,214.86	2,906.39
VIII	Share of profit/(Loss) of Joint Ventures and Associates (net of income tax)	1.81	(29.16)
IX	Profit from continuing operations before income tax (VII+VIII)	2,216.67	2,877.23
X	<u>Tax Expense</u>	607.51	752.26
	(1) Current Tax	580.54	736.00
	(2) Deferred Tax	26.97	16.26
XI	Profit / (Loss) for the period (IX - X)	1,609.16	2,124.97
XII	Other comprehensive income		
	(i) Items that will not be reclassified to profit or loss		
	Remeasurements of defined benefit plan	3.70	(6.64)
	(ii) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	0.06	(0.07)
	(iii) Income tax related to items that will not be reclassified to profit or loss	(0.93)	1.67
	Other comprehensive income, net of tax (i+ii+iii)	2.83	(5.04)
XIII	Total comprehensive income for the period (XI + XII)	1,611.99	2,119.92
XIV	Basic and Diluted Earnings per share (Rs)	10.25	13.72
	(Face Value Rs 10)	10.25	13.72

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2025

Particulars	Rs. in Crore	
	31-Mar-25	31-Mar-24
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	3,408.99	3,509.18
(b) Capital work- in- progress	26,174.37	17,614.79
(c) Investment Property	91.39	92.49
(d) Intangible assets	862.30	480.27
(e) Exploration and Evaluation Assets	16.55	24.69
(f) Financial Assets		
(i) Investment in Joint venture and Associate	694.33	774.46
(ii) Other Investments	349.22	272.88
(iii) Loans	574.05	406.17
(iv) Other Financial Assets	10.75	3.94
(g) Other non-current assets	584.45	607.59
Total Non-current assets	32,766.40	23,786.46
2 Current assets		
(a) Inventories	3,159.64	3,015.81
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,464.88	1,764.44
(iii) Cash and Cash equivalents	206.97	67.32
(iv) Bank Balances other than (iii) above	22.01	29.41
(v) Loans	208.52	51.18
(vi) Other financial assets	90.56	51.49
(c) Current Tax Assets (Net)	64.47	157.31
(d) Other current assets	233.65	399.36
	5,450.70	5,536.32
Assets Held for Sale	0.72	0.72
Total Current assets	5,451.42	5,537.04
TOTAL ASSETS	38,217.82	29,323.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,687.05	1,615.12
(b) Other Equity	14,382.35	12,310.88
Total Equity	16,069.40	13,926.00
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,325.70	7,953.47
(ia) Lease Liabilities	7.37	108.96
(ii) Other financial liabilities	95.52	76.75
(b) Provisions	11.43	15.47
(c) Deferred tax liabilities (Net)	280.17	252.27
(d) Other non-current liabilities	1,463.99	935.75
Total Non - Current Liabilities	15,184.18	9,342.67
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	108.75	157.21
(ia) Lease Liabilities	118.30	160.92
(ii) Trade payables		
a) Total outstanding dues of Micro Enterprises and small enterprises	34.18	52.42
b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	2,021.55	1,811.24
(iii) Other Financial Liabilities	3,825.05	3,067.23
(b) Other Current Liabilities	232.32	318.04
(c) Provisions	32.09	62.54
(d) Current Tax Liabilities (Net)	592.00	425.23
Total Current Liabilities	6,964.24	6,054.83
TOTAL EQUITY AND LIABILITIES	38,217.82	29,323.50

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025
Rs. in Crore

	Particulars	2024-25	2023-24
	<u>INCOME</u>		
I	Revenue from operations	25,146.68	23,730.61
II	Other Income	258.57	113.35
III	Total Income (I+II)	25,405.25	23,843.96
IV	<u>EXPENSES</u>		
	Cost of materials consumed	17,579.19	15,093.64
	Purchases of Stock-in-Trade	640.95	544.03
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(236.86)	685.61
	Excise Duty	2,870.62	2,432.38
	Employee Benefits expense	393.78	425.89
	Finance Costs	44.88	47.91
	Depreciation and Amortisation Expenses	531.28	433.32
	Other Expenses	1,366.13	1,265.97
	Total Expenses (IV)	23,189.97	20,928.75
V	Profit/(loss) before exceptional items and tax (III-IV)	2,215.28	2,915.21
VI	Exceptional Items	-	2.84
VII	Profit/(loss) before tax (V-VI)	2,215.28	2,912.37
VIII	<u>Tax Expense</u>	607.51	752.26
	(1) Current Tax	580.54	736.00
	(2) Deferred Tax	26.97	16.26
IX	Profit / (Loss) for the period (VII - VIII)	1,607.77	2,160.11
X	Other comprehensive income		
	(i) Items that will not be reclassified to profit or loss		
	Remeasurements of defined benefit plan	3.70	(6.64)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.93)	1.67
	Other comprehensive income, net of tax (i+ii)	2.77	(4.97)
XI	Total comprehensive income for the period (IX + X)	1,610.54	2,155.14
XII	Basic and Diluted Earnings per Equity share (Rs.)	10.24	13.95
	(Nominal Value Rs.10)	10.24	13.95