

The Board of Directors of NRL at its meeting held on 05th August 2021 have approved the Financial Results (both consolidated and standalone) of the Company for the quarter ended 30th June 2021 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 quarter ended 30th June 2021 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 quarter ended 30th June 2021 compared to the corresponding quarter of the previous financial year are summarized below.

Rs. in Crores

Particulars	Apr-Jun 21	Apr-Jun 20
Revenue from operations	4,865.96	3,240.80
Profit from continuing operation before share of profit of equity accounted investee and income tax	913.40	567.14
Share of profit of equity accounted investee (net of income tax)	20.95	39.19
Profit from continuing operations before income tax	934.35	606.34
Tax Expense	234.93	143.92
Profit for the period	699.42	462.42
Other comprehensive income, net of tax	(6.88)	(7.84)
Total comprehensive income for the period	692.54	454.58
Earnings per share (Rs. per share)	9.51	6.29
Net Worth	6,455.98	5,763.44

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

- Revenue from Operations during the period Apr-Jun 21 increased to Rs.4,865.96 crores as compared to Rs.3,240.80 crores of the corresponding period of the previous financial year. The increase is mainly attributable to increase in prices.
- Profit from continuing operation before tax for the period ended 30th June 2021 was higher by Rs.346.26 crores at Rs.913.40 crores as compared to Rs.567.14 crores of the corresponding period of the previous financial year. The higher profit is mainly on account of increase in overall gross margins.
- Profit after tax for the period ended 30th June 2021 was higher by 51.26 % at Rs.699.42 crores as compared to Rs.462.42 crores of the corresponding period of the previous financial year and correspondingly Earnings per share for the period ended 30th June 2021 increased to Rs.9.51 per share from Rs.6.29 per share during the corresponding period of the previous financial year.
- Net worth of the Company has increased by 12.02 % from Rs.5,763.44 crores as on 31st March 2021 to Rs.6,455.98 crores as on 30th June 2021.

STANDALONE RESULTS

Performance Profile	Apr-Jun'21	Apr-Jun'20
(I) PHYSICAL		
1 Crude Oil Processed (TMT) :	640.03	625.21
2 Capacity Utilisation (%) : <i>[Installed capacity 3000 TMT]</i>	85.3%	83.4%
3 Production Quantity (TMT) :	604.60	629.27
Light Distillates (TMT)	147.82	151.61
Middle Distillates (TMT)	433.17	451.34
Heavy Ends (TMT)	23.61	26.32
4 Market Sales (TMT) :	626.47	629.20
(II) FINANCIAL (Rs in Crores)		
1 Revenue from operations	4,865.96	3,240.80
2 Profit Before Depreciation/Amortisation, Interest, Exceptional Items & Tax	985.94	634.54
3 Depreciation and amortisation expense	72.29	66.12
4 Finance Costs	0.25	1.28
5 Exceptional Items	-	-
6 Profit before tax	913.40	567.14
7 Tax	234.94	143.92
8 Net Profit / (loss) after Tax	678.46	423.22
9 Other comprehensive income, net of tax	(6.88)	(7.84)
10 Total comprehensive income	671.58	415.38
11 Basic and Diluted Earning per share (Rs per share)	9.22	5.75
	30.06.2021	31.03.2021
1 Paid up Share Capital (Face Value Rs 10 each)	735.63	735.63
2 Other Equity	5,531.99	4,860.40
3 Networth (1+2)	6,267.62	5,596.03

- Revenue from Operations at Rs.4,865.96 crores for the period Apr-Jun'21 was higher by around 50.15% as against Rs.3,240.80 crores of the corresponding period of the previous year primarily on account of increase in overall prices.
- Profit before tax for the period ended 30th June 2021 was higher by 61.05% at Rs.913.40 crores as compared to Rs.567.14 crores of the corresponding period in the previous year. The increase is attributable to increase in overall gross margin.
- Profit after Tax (PAT) at Rs. 678.46 crores for the period Apr-Jun 21 was higher by Rs. 255.24 crores as against Rs. 423.22 crores of the corresponding period of the previous year. The higher profit after tax during the period Apr-Jun 21 in comparison to corresponding period of the previous year is on account of increase in margin.
- Net worth of the Company has increased by 12.00% from Rs.5,596.03 crores as on 31st March 2021 to Rs.6,267.62 crores as on 30th June 2021.

CONSOLIDATED BALANCE SHEET AS AT 30TH JUNE 2021

	<i>Rs. in crores</i>	
	30-Jun-21	31-Mar-21
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	2,986.85	3,037.75
(b) Capital work in progress	1,010.18	760.11
(c) Investment Property	34.48	34.41
(d) Other Intangible assets	108.47	96.31
(e) Intangible Assets Under Development	1.03	1.03
(e) Investment accounted for using equity method	562.14	541.12
(f) Financial Assets		
(i) Investment	-	-
(ii) Loans	51.88	50.95
(iii) Other Financial Assets	3.00	1.94
(g) Other non-current assets	56.00	55.80
Total Non-current assets	4,814.03	4,579.42
2 Current assets		
(a) Inventories	2,388.34	1,972.84
(b) Financial Assets		
(i) Investments	245.35	208.32
(ii) Trade receivables	1,344.18	1,257.21
(iii) Cash and cash equivalents	90.90	10.69
(iv) Bank Balances other than (iii) above	16.84	10.87
(v) Loans	18.57	34.94
(vi) Other financial assets	61.74	44.45
(c) Current Tax Assets (Net)	129.50	129.50
(d) Other current assets	76.94	39.30
	4,372.37	3,708.11
Assets Held for Sale	0.72	0.72
Total Current assets	4,373.09	3,708.83
TOTAL ASSETS	9,187.13	8,288.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	735.63	735.63
(b) Other Equity	5,720.35	5,027.81
Total Equity	6,455.98	5,763.44
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	1.87	5.41
(ii) Other financial liabilities	0.28	0.69
(b) Provisions	13.40	12.57
(c) Deferred tax liabilities (Net)	264.47	266.11
Total Non-Current Liabilities	280.02	284.78
2 Current liabilities		
(a) Financial Liability		
(i) Borrowings	0.10	0.45
(ia) Lease Liabilities	5.82	3.03
(ii) Trade payables		
a) Total outstanding dues of Micro Enterprises and Small Enterprises	1.14	15.39
b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,103.08	1,229.51
(iii) Other financial liability	536.75	469.21
(b) Other current liabilities	562.67	363.79
(c) Provisions	71.88	78.86
(d) Current Tax Liabilities (Net)	169.69	79.79
Total Liabilities	2,451.13	2,240.03
TOTAL EQUITY AND LIABILITIES	9,187.13	8,288.25

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30TH JUNE 2021

Rs. in crores

		Apr-Jun 2021	Apr-Jun 2020
	<u>INCOME</u>		
I	Revenue from operations	4,865.96	3,240.80
II	Other Income	8.46	9.67
III	Total Income (I+II)	4,874.42	3,250.47
	<u>EXPENSES</u>		
IV	Cost of materials consumed	2,571.10	1,309.39
	Purchases of Stock-in-Trade	231.05	62.21
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(277.08)	(117.92)
	Excise Duty	1,066.93	1,078.13
	Employee Benefits expense	81.62	86.07
	Finance Costs	0.25	1.28
	Depreciation ,Amortisation and Impairment	72.29	66.12
	Other Expenses	214.85	198.06
	Total Expenses (IV)	3,961.01	2,683.34
V	Profit/(loss) before exceptional items and tax (III-IV)	913.41	567.14
VI	Exceptional Items	-	-
VII	Profit from continuing operation before share of profit of equity accounted investees and income tax (V-VI)	913.41	567.14
VIII	Share of profit of equity accounted investee (net of income tax)	20.95	39.19
IX	Profit from continuing operations before income tax (VII+VIII)	934.36	606.34
X	<u>Tax Expense</u>	234.93	143.92
	(1) Current Tax	234.25	143.80
	(2) Deferred Tax	0.69	0.12
XI	Profit / (Loss) for the period (IX - X)	699.43	462.42
XII	Other comprehensive income		
	(i) Items that will not be reclassified to profit or loss		
	Remeasurements of defined benefit plan	(9.20)	(10.48)
	(ii) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	-	
	(iii) Income tax related to items that will not be reclassified to profit or loss	2.32	2.64
	Other comprehensive income, net of tax (i+ii+iii)	(6.88)	(7.84)
XIII	Total comprehensive income for the period (XI + XII)	692.54	454.57
XIV	Basic and Diluted Earnings per share (Rs) (Face Value Rs 10)	9.51	6.29

BALANCE SHEET AS AT 30TH JUNE 2021

	<i>Rs. in crores</i>	
	30-Jun-21	31-Mar-21
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	2,986.85	3,037.75
(b) Capital work- in- progress	1,010.18	760.11
(c) Investment Property	34.48	34.41
(d) Other Intangible assets	108.47	96.31
(e) Intangible Assets Under Development	1.03	1.03
(f) Investment in Joint venture and Associate	373.78	373.71
(g) Financial Assets		
(i) Investment	-	-
(ii) Loans	51.88	50.95
(iii) Other Financial Assets	3.00	1.94
(h) Other non-current assets	56.00	55.80
Total Non-current assets	4,625.68	4,412.01
2 Current assets		
(a) Inventories	2,388.34	1,972.84
(b) Financial Assets		
(i) Investments	245.35	208.33
(ii) Trade receivables	1,344.18	1,257.21
(iii) Cash and cash equivalents	90.90	10.69
(iv) Bank Balances other than (iii) above	16.84	10.87
(v) Loans	18.57	34.94
(vi) Other financial assets	61.74	44.45
(c) Current Tax Assets (Net)	129.50	129.50
(d) Other current assets	76.94	39.30
	4,372.37	3,708.12
Assets Held for Sale	0.72	0.72
Total Current assets	4,373.09	3,708.83
TOTAL ASSETS	8,998.77	8,120.84
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	735.63	735.63
(b) Other Equity	5,531.99	4,860.40
Total Equity	6,267.62	5,596.03
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	1.87	5.41
(ii) Other financial liabilities	0.28	0.69
(b) Provisions	13.40	12.57
(c) Deferred tax liabilities (Net)	264.47	266.11
Total Non - Current Liabilities	280.02	284.78
2 Current liabilities		
(a) Financial Liability		
(i) Borrowings	0.10	0.45
(ia) Lease Liabilities	5.82	3.03
(ii) Trade payables		
a) Total outstanding dues of Micro Enterprises and small enterprises	1.14	15.39
b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,103.08	1,229.51
(iii) Other financial liability	536.75	469.21
(b) Other current liabilities	562.67	363.79
(c) Provisions	71.88	78.86
(d) Current Tax Liabilities (Net)	169.69	79.79
Total Current Liabilities	2,451.13	2,240.03
TOTAL EQUITY AND LIABILITIES	8,998.77	8,120.84

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30TH JUNE 2021
Rs. in crores

		Apr-Jun 2021	Apr-Jun 2020
	<u>INCOME</u>		
I	Revenue from operations	4,865.96	3,240.80
II	Other Income	8.46	9.67
III	Total Income (I+II)	4,874.42	3,250.47
IV	<u>EXPENSES</u>		
	Cost of materials consumed	2,571.10	1,309.39
	Purchases of Stock-in-Trade	231.05	62.21
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(277.07)	(117.92)
	Excise Duty	1,066.93	1,078.13
	Employee Benefits expense	81.62	86.06
	Finance Costs	0.25	1.28
	Depreciation, Amortisation and Impairment	72.29	66.12
	Other Expenses	214.85	198.07
	Total Expenses (IV)	3,961.02	2,683.34
V	Profit/(loss) before exceptional items and tax (III-IV)	913.40	567.14
VI	Exceptional Items	-	-
VII	Profit/(loss) before tax (V-VI)	913.40	567.14
VIII	<u>Tax Expense</u>	234.94	143.92
	(1) Current Tax	234.25	143.80
	(2) Deferred Tax	0.69	0.12
	Profit / (Loss) for the period (VII - VIII)	678.46	423.22
X	Other comprehensive income		
	(i) Items that will not be reclassified to profit or loss		
	Remeasurements of defined benefit plan	(9.20)	(10.48)
	(ii) Income tax related to items that will not be reclassified to profit or loss	2.32	2.64
	Other comprehensive income, net of tax (i+ii)	(6.88)	(7.84)
XI	Total comprehensive income for the period (IX + X)	671.58	415.38
XII	Basic and Diluted Earnings per Equity share (Rs.)	9.22	5.75
	(Face Value Rs.10)	9.22	5.75