





The Board of Directors of NRL at its meeting held on 22nd May 2020 have approved the Financial Results (both consolidated and standalone) of the Company for the year ended 31st March 2020 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 of the company and auditors have expressed an unqualified opinion on the financials. The brief highlight of the performance of the Company for the financial year 2019-20 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 2019-20 compared to that of the previous year are summarized below.

Rs. in Crores

Particulars	2019-20	2018-19
Revenue from operations	14,072.66	18,511.15
Profit from continuing operation before share of profit of equity accounted investee and income tax	1,734.55	3,051.91
Share of profit of equity accounted investee (net of income tax)	152.13	12.18
Profit from continuing operations before income tax	1,886.68	3,064.09
Tax Expense	353.23	1,083.81
Profit for the period	1,533.45	1,980.28
Other comprehensive income, net of tax	(31.30)	1.52
Total comprehensive income for the period	1,502.15	1,981.80
Earnings per share (Rs. per share)	20.85	26.92
Net Worth	5,392.00	5,486.17

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

- a) Revenue from Operations decreased to Rs. 14,072.66 crores as compared to Rs. 18,511.15 crores in the previous year. The decrease is attributable to reduction of prices of petroleum products in the international market.
- b) Profit for the period after tax was lower by 22.56% at Rs. 1,502.15 crores as compared to Rs. 1,980.28 crores in the previous year and correspondingly Earnings per share for the year decreased to Rs. 20.85 per share from Rs. 26.92 per share in the previous year.
- c) Net worth of the Company has decreased by 1.72% from Rs 5,486.17 crores as on 31.03.2019 to Rs. 5,392.00 crores at the close of the year.



NUMALIGARH REFINERY LIMITED



A GOVERNMENT OF INDIA ENTERPRISE

STANDALONE RESULTS

Perf	ormance Profile	FY 2019-20	FY 2018-19
(1)	PHYSICAL		
1	Crude Oil Processed (TMT) :	2,383.34	2,900.39
2	Capacity Utilisation (%):	79.4%	96.7%
	[Installed capacity 3000 TMT]		
3	Production Quantity (TMT) :	2,299.05	2,881.90
1	Light Distillates (TMT)	501.86	591.12
	Middle Distillates (TMT)	1,710.57	2,181.03
433	Heavy Ends (TMT)	86.62	109.75
4	Market Sales (TMT):	2,361.40	2,977.73
(11)	FINANCIAL (Rs in Crores)		4
1	Revenue from operations	14,072.66	18,511.15
2	Profit Before Depreciation/Amortisation, Interest, Exceptional Items	2,215.04	3,261.50
123	& Tax	PINE	
3	Depreciation and amortisation expense	248.92	194.45
4	Finance Costs	2.05	12.62
5	Exceptional Items	229.52	2.52
6	Profit before tax	1,734.55	3,051.91
7	Tax	353.23	1,083.81
8	Net Profit / (loss) after Tax	1,381.32	1,968.10
9	Other comprehensive income, net of tax	(31.30)	1.52
10	Total comprehensive income	1,350.02	1,969.62
11	Basic and Diluted Earning per share (RS per share)	18.78	26.76
12	Paid up Share Capital (Face Value Rs 10 each)	735.63	735.63
13	Other Equity	4,568.75	4,815.05
14	Networth	5,304.38	5,550.68

- ➤ Gross Refining Margin for the FY 2019-20 was \$ 7.99 per bbl as against \$ 11.80 per bbl of the previous year.
- Revenue from Operations at Rs. 14,072.66 crores for the current FY 2019-20 was lower by 23.98% as against Rs. 18,511.15 crores of the previous year primarily on account of lower sales volume due to Refinery Turn Around during the year and reduction in prices of petroleum products in the international market.
- Profit after Tax (PAT) at Rs. 1,381.32 crores for the FY 2019-20 was lower by Rs. 586.78 crores as against Rs. 1,968.10 crores of the previous FY 2018-19.



NUMALIGARH REFINERY LIMITED



A GOVERNMENT OF INDIA ENTERPRISE

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2020

_	-		
De	ın	cro	roc

		Rs. in crores
	31-Mar-20	31-Mar-19
ASSETS		
1 Non-current assets		S. C. Warner
(a) Property, Plant and Equipment	3,028.86	2,710.22
(b) Capital work in progress	321.01	395.22
(c) Investment Property	32.66	-
(d) Other Intangible assets	13.70	6.76
(e) Investment accounted for using equity method	355.55	149.94
(f) Financial Assets	333.33	149.54
(i) Investment		408.95
	47.05	
(ii) Loans	47.25	49.35
(iii) Other Financial Assets		20.00
(g) Other non-current assets	58.47	24.68
Total Non-current assets	3,857.50	3,765.12
2 Current assets		
(a) Inventories	1,787.82	1,516.56
(b) Financial Assets	1,707.02	1,510.56
(i) Investments		723.21
	703.48	1,220.53
(ii) Trade receivables		
(iii) Cash and cash equivalents	136.77	0.21
(iv) Bank Balances other than (iii) above	240.98	103.88
(v) Loans	19.92	12.52
(vi) Other financial assets	28.09	31.62
(c) Current Tax Assets (Net)	135.87	32.52
(d) Other current assets	50.94	28.36
	3,103.87	3,669.41
Assets Held for Sale	0.72	1.17
Total Current assets	3,104.59	3,670.58
TOTAL ASSETS	6,962.09	7,435.70
EQUITY AND LIABILITIES		10.71
Equity		Action Law Section 1
(a) Equity share capital	735.63	735.63
(b) Other Equity	4,656.37	4,750.54
Total Equity	5,392.00	5,486.17
Liabilities	OF ESTABLE OF	
1 Non-Current Liabilities		
(a) Financial Liabilities		
(ii) Other financial liabilities	9.85	0.19
(b) Provisions	11.81	8.06
(c) Deferred tax liabilities (Net)	267.51	337.13
Total Non-Current Liabilities	289.17	345.38
2 Current liabilities		March 1881
(a) Financial Liability		
(i) Borrowings	73.78	3.28
(ii) Trade payables		
		4.71
a) Total outstanding dues of Micro Enterprises and	0.92	
a) Total outstanding dues of Micro Enterprises and Small Enterprises	0.92	
Small Enterprises		1,013.71
Small Enterprises b) Total outstanding dues of creditors other than	0.92 727.69	1,013.71
Small Enterprises b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	727.69	No. of the same
Small Enterprises b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liability	727.69 236.84	242.89
Small Enterprises b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liability (b) Other current liabilities	727.69 236.84 149.64	242.89 88.59
Small Enterprises b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liability (b) Other current liabilities (c) Provisions	727.69 236.84	242.89 88.59 175.25
Small Enterprises b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liability (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net)	727.69 236.84 149.64 92.05	242.89 88.59 175.25 75.72
Small Enterprises b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liability (b) Other current liabilities (c) Provisions	727.69 236.84 149.64	242.89 88.59 175.25





CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

I SEN		2019-20	2018-19
-	INCOME		
1	Revenue from operations	14,072.66	18,511.15
II	Other Income	171.63	123.49
III	Total Income (I+II)	14,244.29	18,634.64
IV	EXPENSES		
14	Cost of materials consumed	8,735.49	11,274.07
	Purchases of Stock-in-Trade	497.56	462.76
	Changes in inventories of finished goods, stock-in-trade and	497.30	402.70
	work-in-progress	(453.59)	41.40
A VA	Excise Duty	2,027.43	2,306.08
57.2	Employee Benefits expense	297.84	299.41
- 37.8	Finance Costs	2.05	12.62
	Depreciation and Amortisation Expense	248.92	194.45
	Other Expenses	924.52	989.42
	Total Expenses (IV)	12,280.22	15,580.21
V	Profit/(loss) before exceptional items and tax (III-IV)	1,964.07	3,054.43
VI	Exceptional Items	229.52	2.52
	Profit from continuing operation before share of profit of equity		
VII	accounted investees and income tax (V-VI)	1,734.55	3,051.91
VIII	Share of profit of equity accounted investee (net of income tax)	152.13	12.18
IX	Profit from continuing operations before income tax (VII+VIII)	1,886.68	3,064.09
X	Tax Expense	353.23	1,083.81
	(1) Current Tax	412.31	1,018.81
- 9	(2) Deferred Tax	(59.08)	65.00
XI	Profit / (Loss) for the period (IX - X)	1,533.45	1,980.28
XII	Other comprehensive income (i) Items that will not be reclassified to profit or loss		
	Remeasurements of defined benefit plan	(41.83)	2.34
	(ii) Income tax related to items that will not be reclassified to	(41.03)	2.34
. (41)	profit or loss	10.53	(0.82)
	Other comprehensive income, net of tax (i+ii)	(31.30)	1.52
XIII	Total comprehensive income for the period (XI + XII)	1,502.15	1,981.80
XIV	Basic and Diluted Earnings per share (Rs)	20.85	26.92
XI V	(Face Value Rs 10)	20.85	26.92
- 7	Ili ace value 1/2 IV)	20.00	20.92





a Government of India enterprise

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020

Rs. in Crores

(a) Equity Share Capital	As at 31/03/2020		As at 31/03/2019	
(a) Equity Office Suprial	No of Shares	Amount	No of Shares	Amount
	12,0000			MAN THE REAL PROPERTY.
Balance at the beginning of the reporting period	735,631,544	735.63	735,631,544	735.63
Changes in Equity Share Capital during the period		-	- 11-12-11-11-11-11-11-11-11-11-11-11-11-1	kom land
Balance at the end of the reporting period	735,631,544	735.63	735,631,544	735.63
		S+52 L		

Rs. in Crores

	Re	Reserve & Surplus		
(b) Other Equity	Capital Reserve [Note 22]	General Reserve [Note 22]	Retained Earnings [Note 22]	Total
Balance at 31st March 2019	100.00	3,420.28	1,230.26	4,750.54
Profit for the year			1,533.45	
Other Comprehensive Income for the year	THE STREET STREET		(31.30)	
Dividends			(1,324.14)	
Corporate Dividend Tax on Dividends		THE CANAL	(272.18)	
Transfer to General Reserve		1,024.20	(1,024.20)	
Balance as at 31st March 2020	100.00	4,444.48	111.89	4,656.37
Balance as at 31st March 2018	100.00	3,420.28	711.75	4,232.03
Profit for the year		A LITTLE OF	1,980.28	
Other Comprehensive Income for the year			1.52	
Dividends		10 m	(1,213.79)	
Corporate Dividend Tax on Dividends			(249.50)	
Transfer to General Reserve				
Balance as at 31st March 2019	100.00	3,420.28	1,230.26	4,750.54





a Government of India enterprise

CONSOLIDAED STATEMENT OF CASH FLOWS

Rs. in crores

For the year ended		31-Mar-20	31-Mar-19
A Cash Flow from Operating	Activities	M. Market	
Profit (Loss) for the period		1,533.45	1,980.28
Adjustments to reconcile n operating activities	et profit to net cash provided by		
operating activities			
Adjustments for :			
Depreciation & Amortisation	expenses	248.92	194.45
Income Tax Expenses		353.23	1,083.81
Interest		2.05	12.62
(Profit) / Loss on Sale/Write	Off of Property, Plant and Equipment	2.92	1.40
Foreign Exchange Fluctuatio	n	(2.19)	2.62
Income from Investment in Jo	in Venture /Associate Companies	(5.11)	(4.22)
Income from Investment Prop	erty	(2.45)	- CO-
Dividend Received from Curre	nt Investment	(7.14)	(14.04)
Interest Income		(78.33)	(84.57)
(Profit)/Loss on sale of invest	ment	(9.89)	V. Com
Other Non-Cash Items (Refer	explanatory note 4)	(20.78)	5.64
Operating Profit before Wo	orking Capital Changes	2,014.68	3,177.99
(Invested in) / Generated from	n:		
Trade receivables		517.05	(204.41)
Other receivables		(135.84)	(3.75
Inventories		(271.26)	290.96
Current Liabilities & Provision	s	(134.32)	(282.18
Cash generated from Oper	ations	1,990.31	2,978.61
Direct Taxes Paid		(591.38)	(945.50)
Net Cash from/(used in) Op	erating Activities	1,398.93	2,033.11





CONSOLIDATED STATEMENT OF CASH FLOWS (contd.)

Rs.in crores

For th	e year ended	10.04	31-Mar-20	31-Mar-19
B Net C	ash Flow from Investing Activities	71175		FINAL.
		- FU TK	1	
Purch	ase of Property, Plant & Equipment /CWIP	Date 550	(515.84)	(385.64)
Purch	ase of intangible assets		(9.40)	(6.12)
Sale o	of Property, Plant and Equipment		0.29	0.20
Invest	ment in Joint Venture/ Associate Companies		(185.62)	(39.29)
Purch	ase of / Accretion to Investments		1,132.15	(678.05)
Purch	ase/ Maturity of Fixed Deposit		(137.10)	625.12
Profit	on Sale of Investments		9.89	
Incom	e from Investment in Join Venture /Associate Companies	- 22167	5.11	4.22
Divide	and Received from Investment		7.14	14.04
Long ¹	Term Loans and Advances	CONTRACTOR OF THE PARTY OF THE	(31.68)	(33.68)
Intere	st Income from Investment	10 B	87.26	98.58
Net C	ash from/(used in) Investing Activities		362.20	(400.62)
C Net C	ash Flow from Financing Activities			
		THE STATE OF		
Repay	ment of Loan	4.30	(35.67)	(314.75)
Other	Long Term Liabilities	1000	(65.11)	65.35
Paym	ent of lease liabilities		(1.72)	
Other	Long Term Provisions		3.76	0.54
Intere	st paid		(2.20)	(13.38)
Divide	nd Paid		(1,324.14)	(1,213.79)
Corpo	rate Dividend Tax	374 75	(272.18)	(249.50)
Realis	sed (loss)/gain of Foreign Exchange Difference		2.19	(1.84)
Net C	ash from/(used in) Financing Activities		(1,695.07)	(1,727.37)
D Net Ir	ncrease / (Decrease) in Cash and Cash equivalents (A+B+C)		66.06	(94.88)
E Cash	& Cash Equivalents at beginning of Period	Note 1	(3.07)	91.81
F Cash	& Cash Equivalents at end of Period (D+E)	Note 1	62.99	(3.07)





a Government of India Enterprisi

CONSOLIDATED STATEMENT OF CASH FLOWS (contd.)

Notes to the Cash Flow Statement

1. Cash and Cash Equivalents

Cash and cash equivalents consist of cash, cheques on hand and balances with banks and investments

Rs.i	in	cro	res

Cash and Cash equivalents	31-Mar-20	31-Mar-19
	A COLUMN TO SERVICE	
Cash & Cash Equivalents at beginning of Period		
Cash/cheques in Hand	0.01	0.01
Cash at Bank	0.20	11.82
Working capital loans / Bank Overdraft	(3.28)	(0.02)
Fixed Deposits with Banks with original maturity of less than 3 months		80.00
	(3.07)	91.81
Cash & Cash Equivalents at end of Period		
Cash/cheques in Hand	0.05	0.01
Cash at Bank	0.72	0.20
Working capital loans / Bank Overdraft	(73.78)	(3.28)
Fixed Deposits with Banks with original maturity of less than 3 months	136.00	THE PLANE
	62.99	(3.07)
Net change in Cash and Cash equivalents	66.06	(94.88)

2. Disclosure to Changes in liabilities arising from financing activities

Rs.in crores

			RS.III Crores
Particulars	Short Term Borrowings	Long Term Borrowings	Total liabilities from financing activities
Balance as on 31.03.2019	34.59	0.00	34.59
Cash Flow	100		Action 1
Inflow			10.
Outflow	(35.67)		(35.67)
Non Cash Changes	STEMPERSON	X13 X5	- 10 - 10 - 10
Foreign Exchange Movement	1.08		1.08
Current Maturity of Long Term Borrowing		-	The second
Fair Value Changes		-	-
Balance as on 31.03.2020	(0.00)	0.00	0.00

Explanatory notes to Statement of Cash Flows

- 1. The Statement of Cash Flow is prepared as per Ind AS 7 as notified by Ministry of Corporate Affairs.
- In Part-A of Cash Flow Statement, figures in brackets indicate deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part-B and Part-C, figures in brackets indicate cash outflows.
- 3. The net profit/loss arising due to conversion of current assets / current liabilities, receivables / payables in foreign currency is furnished under the head "Foreign Exchange Fluctuations".
- 4."Other Non-Cash items" comprise of provisions for Stores and Consumables, provision for Claims and provision for Investments / receivables and write back of Provisions.
- 5. Current Liabilities and Payables may include Payables in respect of Purchase of Property, Plant and Equipment, if any.



NUMALIGARH REFINERY LIMITED



A GOVERNMENT OF INDIA ENTERPRISE

BALANCE SHEET AS AT 31ST MARCH 2020

BALANCE SHEET AS AT 31ST MARCH 2020		Rs. in crores
	31-Mar-20	31-Mar-19
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3,028.86	2,710.22
(b) Capital work in progress	321.01	395.22
(c) Investment Property	32.66	- L
(d) Other Intangible assets	13.70	6.76
(e) Investment in Joint venture and Associate	267.92	214.45
(f) Financial Assets		100.05
(i) Investment	- 47.25	408.95 49.35
(ii) Loans	47.25	20.00
(iii) Other Financial Assets	58.47	24.68
(g) Other non-current assets Total Non-current assets	3,769.87	3,829.63
Total Non-current assets	3,769.67	3,629.63
2 Current assets		
(a) Inventories	1,787.82	1,516.56
(b) Financial Assets	1,707.02	1,010.00
(i) Investments		723.21
(ii) Trade receivables	703.48	1,220.53
	136.77	0.21
(iii) Cash and cash equivalents		
(iv) Bank Balances other than (iii) above	240.98	103.88
(v) Loans	19.92	12.52
(vi) Other financial assets	28.09	31.62
(c) Current Tax Assets (Net)	135.87	32.52
(d) Other current assets	50.94	28.36
	3,103.87	3,669.41
Assets Held for Sale	0.72	1.17
Total Current assets	3,104.59	3,670.58
TOTAL ASSETS	6,874.46	7,500.21
EQUITY AND LIABILITIES		ASSESSMENT NAMED IN
Equity		
(a) Equity share capital	735.63	735.63
(b) Other Equity	4,568.75	4,815.05
Total Equity	5,304.38	5,550.68
Liabilities		TOTAL STATE OF THE
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		A 100 - 100
(ii) Other financial liabilities	9.85	0.19
(b) Provisions	11.80	8.06
(c) Deferred tax liabilities (Net)	267.51	337.13
Total Non - Current Liabilities	289.16	345.38
2 Current liabilities		
(a) Financial Liability		
	73.78	3.28
(i) Borrowings (ii) Trade payables	13.18	3.28
	0.00	4.71
a) Total outstanding dues of Micro Enterprises and	0.92	4.71
small enterprises	707.00	1.010.71
b) Total outstanding dues of creditors other than	727.69	1,013.71
Micro Enterprises and Small Enterprises	000.01	040.00
(iii) Other financial liability	236.84	242.89
(b) Other current liabilities	149.64	88.59
(c) Provisions	92.05	175.25
(d) Current Tax Liabilities (Net)	-	75.72
Total Current Liabilities	1,280.92	1,604.15
TOTAL EQUITY AND LIABILITIES	6,874.46	7,500.21





STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

			Rs. in crores
		2019-20	2018-19
	INCOME	THE VALUE OF	
1	Revenue from operations	14,072.66	18,511.15
П	Other Income	171.63	123.49
Ш	Total Income (I+II)	14,244.29	18,634.64
IV	EXPENSES		
5	Cost of materials consumed	8,735.49	11,274.07
W. 1	Purchases of Stock-in-Trade	497.56	462.76
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(453.59)	41.40
160	Excise Duty	2,027.43	2,306.08
	Employee Benefits expense	297.84	299.41
	Finance Costs	2.05	12.62
8.301	Depreciation and Amortisation Expense	248.92	194.45
100	Other Expenses	924.52	989.42
	Total Expenses (IV)	12,280.22	15,580.21
V	Profit/(loss) before exceptional items and tax (III-IV)	1,964.07	3,054.43
VI	Exceptional Items	229.52	2.52
VII	Profit/(loss) before tax (V-VI)	1,734.55	3,051.91
VIII	Tax Expense	353.23	1,083.81
300	(1) Current Tax	412.31	1,018.81
	(2) Deferred Tax	(59.08)	65.00
IX	Profit / (Loss) for the period (VII - VIII)	1,381.32	1,968.10
х	Other comprehensive income		
YI 19	(i) Items that will not be reclassified to profit or loss		
	Remeasurements of defined benefit plan	(41.83)	2.34
	(ii) Income tax related to items that will not be reclassified to profit or loss	10.53	(0.82)
	Other comprehensive income, net of tax (i+ii)	(31.30)	1.52
ΧI	Total comprehensive income for the period (IX + X)	1,350.02	1,969.62
		- N B 1 2 1	7.
XII	Basic and Diluted Earnings per share (Rs.)	18.78	26.76
	(Face Value Rs.10)	18.78	26.76





a government of India Enterprise

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020

Rs. in Crores

(a) Equity Share Capital	As at 31/03/2020		As at 31/03/2019	
(a) Equity Share Sapital	No of Shares	Amount	No of Shares	Amount
	HANTING.			RANGE IN
Balance at the beginning of the reporting period	735,631,544	735.63	735,631,544	735.63
Changes in Equity Share Capital during the period	- 100000		And the same	10 mm 1 mm 2 mm
Balance at the end of the reporting period	735,631,544	735.63	735,631,544	735.63
			1.1-372-1.37	

Rs. in Crores

	Re	Reserve & Surplus		
(b) Other Equity	Capital Reserve [Note 22]	General Reserve [Note 22]	Retained Earnings [Note 22]	Total
Balance at 31st March 2019	100.00	3,443.55	1,271.50	4,815.05
Profit for the year		2 1 12 13	1,381.32	
Other Comprehensive Income for the year			(31.30)	
Dividends	A SESSION TO		(1,324.14)	
Corporate Dividend Tax on Dividends		The state of the s	(272.18)	
Transfer to General Reserve	EX SOME TO	1,024.20	(1,024.20)	
Balance as at 31st March 2020	100.00	4,467.75	1.00	4,568.75
Balance as at 31st March 2018	100.00	3,443.55	765.17	4,308.72
Profit for the year			1,968.10	
Other Comprehensive Income for the year			1.52	
Dividends			(1,213.79)	
Corporate Dividend Tax on Dividends			(249.50)	
Transfer to General Reserve				
Balance as at 31st March 2019	100.00	3,443.55	1,271.50	4,815.05





STATEMENT OF CASH FLOWS

Rs. in crores

	For the year ended	31-Mar-20	31-Mar-19
	Cook Flow from One water Activities		
Α		4.004.00	4.000.40
	Profit (Loss) for the period	1,381.32	1,968.10
	Adjustments for :		Mark In 188
	Depreciation & Amortisation expenses	248.92	194.45
	Income Tax Expenses	353.23	1,083.81
	Interest	2.05	12.62
	(Profit) / Loss on Sale/Write Off of Property, Plant and Equipment	2.92	1.40
	Foreign Exchange Fluctuation	(2.19)	2.62
	Income from Investment in Join Venture /Associate Companies	(5.11)	(4.22)
	Income from Investment Property	(2.45)	
	Dividend Received from Current Investment	(7.14)	(14.04)
	Interest Income	(78.33)	(84.57)
	(Profit)/Loss on sale of investment	(9.89)	
	Other Non-Cash Items (Refer explanatory note 4)	(20.78)	5.64
	Operating Profit before Working Capital Changes	1,862.55	3,165.81
	(Invested in) / Generated from:		
	Trade receivables	517.05	(204.41)
	Other receivables	(135.84)	(3.75)
	Inventories	(271.26)	290.96
	Current Liabilities & Provisions	(134.32)	(282.18)
	Cash generated from Operations	1,838.18	2,966.43
	Direct Taxes Paid	(591.38)	(945.50)
	Net Cash from/(used in) Operating Activities	1,246.80	2,020.93





a Government of India enterprise

STATEMENT OF CASH FLOWS (contd.)

Rs.in crores

				No.III CI OI es
	For the year ended	THE WAY	31-Mar-20	31-Mar-19
В	Net Cash Flow from Investing Activities	THE TEN		THE RELL
		2-14-1K)		
	Purchase of Property, Plant & Equipment /CWIP	20 3 3 5	(515.84)	(385.64)
	Purchase of intangible assets		(9.40)	(6.12)
	Sale of Property, Plant and Equipment		0.29	0.20
	Investment in Joint Venture/ Associate Companies		(33.48)	(47.10)
	Purchase of / Accretion to Investments		1,132.15	(678.05)
	Purchase/ Maturity of Fixed Deposit	W 45 W	(137.10)	625.12
	Profit on Sale of Investments	150	9.89	
	Income from Investment in Join Venture /Associate Companies	100	5.11	4.22
	Dividend Received from Investment		7.14	14.04
	Long Term Loans and Advances	CHARLE	(31.68)	(13.68)
	Interest Income from Investment	1000	87.26	98.58
	Net Cash from/(used in) Investing Activities	STATE A	514.34	(388.43)
		Challe B	ANNAL T	
С	Net Cash Flow from Financing Activities	160 1 150	\$ 3 kg (
	Repayment of Loan		(35.67)	(314.76)
	Other Long Term Liabilities		(65.11)	65.35
	Payment of lease liabilities		(1.72)	
	Other Long Term Provisions		3.75	0.54
	Interest paid	200	(2.20)	(13.38)
	Dividend Paid		(1,324.14)	(1,213.79)
	Corporate Dividend Tax		(272.18)	(249.50)
	Realised (loss)/gain of Foreign Exchange Difference		2.19	(1.84)
	Net Cash from/(used in) Financing Activities		(1,695.08)	(1,727.38)
D	Net Increase / (Decrease) in Cash and Cash equivalents (A+B+C)		66.06	(94.88)
Е	Cash & Cash Equivalents at beginning of Period	Note 1	(3.07)	91.81
F	Cash & Cash Equivalents at end of Period (D+E)	Note 1	62.99	(3.07)





STATEMENT OF CASH FLOWS (contd.)

Notes to the Cash Flow Statement

1. Cash and Cash Equivalents

Cash and cash equivalents consist of cash, cheques on hand and balances with banks and investments

	A VALLEY AND	Rs.in crores
Cash and Cash equivalents	31-Mar-20	31-Mar-19
	THE RESERVE	
Cash & Cash Equivalents at beginning of Period	D 10 10 10 10 10 10 10 10 10 10 10 10 10	
Cash/cheques in Hand	0.01	0.01
Cash at Bank	0.20	11.82
Working capital loans / Bank Overdraft	(3.28)	(0.02)
Fixed Deposits with Banks with original maturity of less than 3 months		80.00
	(3.07)	91.81
Cash & Cash Equivalents at end of Period		
	0.05	0.01
Cash/cheques in Hand		
Cash at Bank	0.72	0.20
Working capital loans / Bank Overdraft	(73.78)	(3.28)
Fixed Deposits with Banks with original maturity of less than 3 months	136.00	The Market
	62.99	(3.07)
Net change in Cash and Cash equivalents	66.06	(94.88)

2. Disclosure to Changes in liabilities arising from financing activities

Rs.in crore	2
-------------	---

Particulars	Short Term Borrowings	Long Term Borrowings	Total liabilities from financing activities
Balance as on 31.03.2019	34.59	0.00	34.59
Cash Flow			To Milk And
Inflow	100		ANGI-
Outflow	(35.67)		(35.67)
Non Cash Changes	14-51-52	ON THE	
Foreign Exchange Movement	1.08	E 1 2 1 5	1.08
Current Maturity of Long Term Borrowing	-	T-4-1	-
Fair Value Changes		711 7-0	APPEARING
Balance as on 31.03.2020	(0.00)	0.00	0.00

Explanatory notes to Statement of Cash Flows

- 1. The Statement of Cash Flow is prepared as per Ind AS 7 as notified by Ministry of Corporate Affairs.
- In Part-A of Cash Flow Statement, figures in brackets indicate deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part-B and Part-C, figures in brackets indicate cash outflows.
- 3. The net profit/loss arising due to conversion of current assets / current liabilities, receivables / payables in foreign currency is furnished under the head "Foreign Exchange Fluctuations".
- 4."Other Non-Cash items" comprise of provisions for Stores and Consumables, provision for Claims and provision for Investments / receivables and write back of Provisions.
- 5. Current Liabilities and Payables may include Payables in respect of Purchase of Property, Plant and Equipment, if any.