

Nagarjuna Oil Refinery Limited
Nagarjuna Hills, Hyderabad - 500 082.

Audited Financial Results for the Year Ended 31st March 2012

Rs. Lakhs

SI No	PARTICULARS	Three months ended		Year Ended
		31-03-2012 (Audited)	31-12-2011 (Unaudited)	31-03-2012 (Audited)
	Income from operations			
1	a) Sales/Income from operations	-	-	-
	Less: Excise Duty	-	-	-
	Net Sales/Income from operations			
	b) Other Operating Income	-	-	-
	Total income from operations (net)	-	-	-
2	Expenses			
	a) Cost of materials consumed	-	-	-
	b) Purchase of Traded Products	-	-	-
	c) (Increase) / Decrease in Stock	-	-	-
	d) Employee Benefits Expense	15.15	20.91	62.79
	e) Depreciation and amortization	1.23	1.24	4.90
	f) Other expenses	4.09	2.02	6.14
	Total expenses	20.47	24.16	73.83
3	(Loss) from operations before other income, finance costs and exceptional Items (1-2)	(20.47)	(24.16)	(73.83)
4	Other Income	-	-	-
5	(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	(20.47)	(24.16)	(73.83)
6	Finance cost	0.01	-	0.01
7	(Loss) from ordinary activities after finance costs but before exceptional Items (5- 6)	(20.48)	(24.16)	(73.84)
8	Exceptional items	-	-	-
9	(Loss) from ordinary activities before Tax(7+8)	(20.48)	(24.16)	(73.84)
10	Tax Expense	-	-	-
11	Net (Loss) from ordinary activities after Tax (9-10)	(20.48)	(24.16)	(73.84)
12	Extraordinary Items (net of tax expenses)	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(20.48)	(24.16)	(73.84)
14	Paid-up Equity Share Capital (Face Value of Rs. 1/- per share)	4,281.82	4,281.82	4,281.82
15	Reserves excluding revaluation reserve	73,408.90	73,429.38	73,408.90
16	Earning Per Share (not annualised) - Rs. - Basic and Diluted before/after extraordinary items	(0.00)	(0.01)	(0.02)

SI No	PARTICULARS	Three months ended		Year Ended
		31-03-2012 (Audited)	31-12-2011 (Unaudited)	31-03-2012 (Audited)
A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding			
	- Number of shares	264,392,492	264,392,492	264,392,492
	- Percentage of shareholding	61.75%	61.75%	61.75%
2	Promoters and Promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of shares	117,651,420	117,651,420	117,651,420
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	71.83%	71.83%	71.83%
	- Percentage of shares (as a % of the total sharecapital of the company)	27.48%	27.48%	27.48%
	b) Non-encumbered			
	- Number of shares	46,137,909	46,137,909	46,137,909
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	28.17%	28.17%	28.17%
	- Percentage of shares (as a % of the total sharecapital of the company)	10.77%	10.77%	10.77%

SI No	PARTICULARS	Three months ended
		31/03/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Nagarjuna Oil Refinery Limited
Statement of Assets and Liabilities As At 31st March, 2012

Rs Lakhs

Particulars	As At 31/03/2012		As At 31/03/2011	
A. EQUITY AND LIABILITIES				
1) Shareholders' Funds				
(a) Share Capital	4,281.82		5.00	
(b) Reserves and Surplus	73,408.90	77,690.72	(0.61)	4.39
2) Non-Current Liabilities				
(a) Long-Term Borrowings	64.97		-	
(b) Long-Term Provision	0.41	65.38	-	-
3) Current Liabilities				
(a) Trade payables	1.01		0.11	
(b) Other current liabilities	0.24	1.25	-	0.11
Total		77,757.35		4.50
B. ASSETS				
1) Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	133.27		-	
(b) Non-Current Investments	77,622.00	77,755.27	-	-
2) Current Assets				
(a) Cash and Bank balances	2.04		4.50	
(b) Short-term loans and advances	0.04	2.08	-	4.50
Total		77,757.35		4.50

Notes:

1. The Composite Scheme of Arrangement and Amalgamation (Scheme) of Ikisan Limited (iKisan) and Kakinada Fertilizers Limited (KFL), a wholly owned subsidiary of NFCL and Nagarjuna Fertilizers and Chemicals Limited (NFCL) and Nagarjuna Oil Refinery Limited (NORL) and their respective shareholders and creditors under Section 391 to 394 and other applicable provisions of the Companies Act, 1956, was approved by the jurisdictional High Courts in Bombay at Mumbai and Andhra Pradesh at Hyderabad on June 17, 2011 and June 27, 2011 respectively.
2. Pursuant to the Scheme:
 - a) Oil Business Undertaking of NFCL was demerged into NORL and residual NFCL and Ikisan are merged in to KFL.
 - b) The Effective Date of the Scheme is July 30, 2011 but shall be operative from the Appointed Date i.e., April 1, 2011. The Record Date for determining shareholders eligible to receive shares of KFL and NORL was fixed as September 1, 2011.
 - c) Equity Shares were allotted to the shareholders of NORL on October 1, 2011 and the accounts of the respective shareholders were credited in electronic mode or share certificates issued, as the case may be. Consequent to the allotment of shares, the existing pre-arrangement issued capital of Rs.5 lakhs stood cancelled.
 - d) The Bombay Stock Exchange vide letter dated December 8, 2011 approved the application of the company for listing of the equity shares and the National Stock Exchange vide letter dated January 13, 2012 accorded in-principle approval for listing of the equity shares.
 - e) Securities and Exchange Board of India (SEBI) vide its letter dated February 29, 2012 to BSE granted approval for relaxation of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.
 - f) The trading in equity shares of the company was commenced from March 28, 2012.
3. The above financial results for the year / quarter have been drawn up incorporating necessary adjustments as envisaged in the Scheme, approved by the jurisdictional courts, from the Appointed Date i.e., from April 1, 2011 onwards.
4. The financial results relating to Oil business only and there is no reportable segment as per Accounting Standard 17.
5. The Company did not have any operations during the previous year. Accordingly, comparative figures for the previous periods have not been furnished.

6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2012.

HYDERABAD
May 28, 2012

Sd/-
K S RAJU
CHAIRMAN