

## 8 Appendix

### *Appendix 1-Major Oil Producers in World*

<b>COUNTRY NAME</b>	<b>BPD(BARRELS PER DAY)</b>	<b>SHARE OF GLOBAL PRODUCTION</b>
United States	19.51 million bpd	19%
Saudi Arabia	11.81 million bpd	12%
Russia	11.49 million bpd	11%
Canada	5.50 million bpd	5%
China	4.89 million bpd	5%
Iraq	4.74 million bpd	5%
United Arab Emirates	4.01 million bpd	4%
Brazil	3.67 million bpd	4%
Iran	3.19 million bpd	3%
Kuwait	2.94 million bpd	3%

Source: <https://www.ig.com/en/trading-strategies/world-s-biggest-oil-producers-200722.amp>,

own proceeding

As per the above table, 19% of the oil is produced by US which is highest among all other countries. Beside this Saudi Arabia, Russia and Canada are also the major oil producing countries.

Appendix 2 Standalone Statement of Financial Position of 31 December 2020 and 31 December 2019

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2020

	Note no.	₹ In Crores	
		As at 31/03/2020	As at 31/03/2019
<b>I. ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, Plant and Equipment	2	56,687.98	46,259.18
(b) Capital Work-In-Progress	3	9,108.09	6,702.63
(c) Investment Property	4	0.21	0.24
(d) Other Intangible assets	5	262.93	228.70
(e) Intangible Assets Under Development	6	396.62	363.10
(f) Investments in Subsidiaries, Joint Ventures and Associates	7	10,561.62	10,305.60
(g) Financial Assets			
(i) Investments	8	287.86	610.13
(ii) Loans	9	5,442.94	2,515.66
(iii) Other Financial Assets	10	8.30	21.96
(h) Income Tax Assets (Net)	11	1,381.25	449.40
(i) Other Non-current Assets	12	1,267.95	1,533.40
		<u>85,405.75</u>	<u>68,990.00</u>
<b>(2) Current Assets</b>			
(a) Inventories	13	20,421.06	21,544.65
(b) Financial Assets			
(i) Investments	14	5,208.54	5,075.89
(ii) Trade Receivables	15	5,164.34	6,670.72
(iii) Cash and Cash Equivalents	16	98.27	78.49
(iv) Bank Balances other than Cash and Cash Equivalents	17	17.51	16.92
(v) Loans	18	590.58	1,628.88
(vi) Other Financial Assets	19	6,811.24	9,433.33
(c) Current Tax Assets (Net)	20	0.17	-
(d) Other Current Assets	21	1,545.68	1,231.50
		<u>39,857.39</u>	<u>45,680.38</u>
<b>(3) Assets held-for-sale and Assets included in disposal group held-for-sale</b>	22 (a)	<u>1,205.84</u>	<u>956.87</u>
<b>TOTAL ASSETS</b>		<u>1,26,468.98</u>	<u>1,15,627.25</u>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	23	1,966.88	1,966.88
(b) Other Equity	24	31,247.50	34,770.80
<b>Total Equity</b>		<u>33,214.38</u>	<u>36,737.68</u>
<b>Liabilities</b>			
<b>(1) Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	25	26,272.70	23,628.57
(ii) Other Financial Liabilities	26	53.99	56.48
(b) Provisions	27	1,574.12	1,509.86
(c) Deferred Tax Liabilities (Net)	28	5,967.29	6,188.99
(d) Other Non-current Liabilities	29	381.72	284.01
		<u>34,249.82</u>	<u>31,647.91</u>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	30	17,721.37	3,580.75
(ii) Trade Payables			
a. Total outstanding dues of Micro Enterprises and Small Enterprises		67.17	52.04
b. Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	31	12,442.37	17,635.50
(iii) Other Financial Liabilities	32	22,472.48	19,126.12
(b) Other Current Liabilities	33	3,903.02	4,614.26
(c) Provisions	34	1,831.00	1,746.96
(d) Current Tax Liabilities (Net)	35	32.80	255.48
		<u>58,470.21</u>	<u>47,011.11</u>
<b>(3) Liabilities included in disposal group held-for-sale</b>	22 (b)	<u>534.57</u>	<u>230.55</u>
<b>Total Liabilities</b>		<u>93,254.60</u>	<u>78,889.57</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>1,26,468.98</u>	<u>1,15,627.25</u>
Significant Accounting Policies	1		
Notes forming part of Financial Statements	44-72		

For and on behalf of the Board of Directors

As per our attached report of even date  
For and on behalf of

Sd/-  
D. Rajkumar  
Chairman and Managing Director  
DIN: 00872597

CVK & Associates  
Chartered Accountants  
ICAI FR No.101745W

Borkar & Muzumdar  
Chartered Accountants  
ICAI FR No.101569W

Sd/-  
N. Vijayagopal  
Director (Finance)  
DIN: 03621835

Sd/-  
V. Kala  
Company Secretary

Sd/-  
A.K. Pradhan  
Partner  
Membership No. 032156

Sd/-  
Kaushal Muzumdar  
Partner  
Membership No. 100938

Place: MUMBAI  
Date: 03<sup>rd</sup> June 2020

† Bharat Petroleum Corporation Limited

Appendix 3 Standalone Statement of Income of 31 December 2020 and 31 December 2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

Particulars	Note No.	₹ in Crores	
		2019-20	2018-19
<b>Income</b>			
I) Revenue from operations	36	3,27,580.78	3,37,622.53
II) Other income	37	3,081.31	2,983.60
III) <b>Total Income (I + II)</b>		<b>3,30,662.09</b>	<b>3,40,606.13</b>
<b>IV) Expenses</b>			
Cost of materials consumed	38	1,13,229.30	1,19,419.22
Purchases of stock-in-trade	39	1,43,164.25	1,46,974.06
Changes in inventories of finished goods, stock-in-trade and work-in-progress	40	(456.62)	(1,703.06)
Excise duty expense		43,197.83	40,347.48
Employee benefits expense	41	3,691.45	3,664.18
Finance costs	42	2,181.86	1,318.96
Depreciation and amortization expense	2,4,5	3,786.89	3,189.28
Other expenses	43	18,115.26	16,956.39
<b>Total Expenses (IV)</b>		<b>3,26,910.22</b>	<b>3,30,166.51</b>
V) <b>Profit before Exceptional Item &amp; Tax (III - IV)</b>		<b>3,751.87</b>	<b>10,439.62</b>
VI) Exceptional Item (Refer Note No. 69)		1,080.83	-
VII) <b>Profit before Tax (V - VI)</b>		<b>2,671.04</b>	<b>10,439.62</b>
VIII) <b>Tax expense</b>	28		
1) Current tax		201.00	2,079.00
2) Deferred tax		400.68	1,316.48
3) Short / (Excess) provision of earlier years		(613.83)	(87.88)
<b>Total Tax expense (VIII)</b>		<b>(12.15)</b>	<b>3,307.60</b>
IX) <b>Profit for the period (VII - VIII)</b>		<b>2,683.19</b>	<b>7,132.02</b>
X) <b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans		(284.47)	(212.16)
(b) Equity instruments through Other Comprehensive Income-net change in fair value		(322.27)	(71.08)
(ii) Income tax relating to items that will not be reclassified to profit or loss		108.75	81.64
<b>Other Comprehensive Income (X)</b>		<b>(497.99)</b>	<b>(201.60)</b>
XI) <b>Total Comprehensive Income for the period (IX + X)</b>		<b>2,185.20</b>	<b>6,930.42</b>
XII) <b>Basic and Diluted Earnings per Equity share (Face value ₹ 10)</b>	54	<b>13.64</b>	<b>36.26</b>
Significant Accounting Policies	1		
Notes forming part of Financial Statements	44 to 72		

For and on behalf of the Board of Directors

As per our attached report of even date  
For and on behalf of

Sd/-  
D. Rajkumar  
Chairman and Managing Director  
DIN: 00872597

CVK & Associates  
Chartered Accountants  
ICAI FR No.101745W

Borkar & Muzumdar  
Chartered Accountants  
ICAI FR No.101569W

Sd/-  
N. Vijayagopal  
Director (Finance)  
DIN: 03621835

Sd/-  
V. Kala  
Company Secretary

Sd/-  
A.K. Pradhan  
Partner  
Membership No. 032156

Sd/-  
Kaushal Muzumdar  
Partner  
Membership No. 100938

Place: MUMBAI  
Date: 03<sup>rd</sup> June 2020

Annual Report 2019-20

Appendix 4 Standalone Statement of Financial Position of 31 December 2018 and 31 December 2017

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2018

		₹ in Crores		
	Note no.	As at 31/03/2018	As at 31/03/2017	
<b>I ASSETS</b>				
<b>(1) Non-current assets</b>				
(a)	Property, Plant and Equipment	2	42,775.79	31,278.66
(b)	Capital work-in-progress	3	4,043.71	11,216.73
(c)	Investment Property	4	0.26	0.40
(d)	Other Intangible assets	5	201.84	158.25
(e)	Intangible assets under development	6	363.83	405.79
(f)	Investments in Subsidiaries, Joint Ventures and Associates	7	10,144.19	8,548.45
<b>(g) Financial Assets</b>				
(i)	Investments	8	681.21	692.66
(ii)	Loans	9	3,091.38	3,783.65
(iii)	Other financial assets	10	45.39	35.14
(h)	Income Tax Assets (Net)	11	405.25	126.78
(i)	Other non-current assets	12	1,571.28	1,485.00
			<u>63,324.13</u>	<u>57,731.51</u>
<b>(2) Current Assets</b>				
(a)	Inventories	13	20,873.75	19,798.01
<b>(b) Financial Assets</b>				
(i)	Investments	14	4,995.18	5,360.34
(ii)	Trade receivables	15	5,152.60	4,758.18
(iii)	Cash and cash equivalents	16	75.73	54.35
(iv)	Bank Balances other than Cash and cash equivalents	17	12.34	10.34
(v)	Loans	18	70.95	70.65
(vi)	Other financial assets	19	4,579.13	3,304.05
(c)	Current Tax Assets (Net)	20	23.73	23.08
(d)	Other current assets	21	1,098.07	869.49
			<u>36,881.48</u>	<u>34,248.49</u>
(3)	Assets held for sale	22	16.93	9.63
			<u>1,00,222.54</u>	<u>91,989.63</u>
<b>II EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a)	Equity Share Capital	23	1,966.88	1,311.25
(b)	Other Equity	24	32,185.12	28,357.13
	<b>Total Equity</b>		<u>34,152.00</u>	<u>29,668.38</u>
<b>Liabilities</b>				
<b>(1) Non-current liabilities</b>				
<b>(a) Financial liabilities</b>				
(i)	Borrowings	25	14,758.22	13,776.44
(ii)	Other financial liabilities	26	58.40	63.40
(b)	Provisions	27	1,366.19	1,353.15
(c)	Deferred tax liabilities (Net)	28	4,953.26	3,501.71
(d)	Other non-current liabilities	29	142.36	137.29
			<u>21,278.43</u>	<u>18,831.99</u>
<b>(2) Current liabilities</b>				
<b>(a) Financial liabilities</b>				
(i)	Borrowings	30	8,093.01	7,227.36
(ii)	Trade payables	31	13,063.84	11,359.78
(iii)	Other financial liabilities	32	17,929.41	19,103.42
(b)	Other current liabilities	33	4,051.51	3,866.69
(c)	Provisions	34	1,515.16	1,815.57
(d)	Current Tax Liabilities (Net)	35	139.18	116.44
			<u>44,792.11</u>	<u>43,489.26</u>
			<u>66,070.54</u>	<u>62,321.25</u>
			<u>1,00,222.54</u>	<u>91,989.63</u>
<b>Total Liabilities</b>				
<b>TOTAL EQUITY AND LIABILITIES</b>				
Significant Accounting Policies		1		
Notes forming part of Financial Statements		44 to 67		

For and on behalf of the Board of Directors

As per our attached report of even date  
For and on behalf of

Sd/-  
**D. Rajkumar**  
Chairman and Managing Director  
DIN: 00872597

Sd/-  
**R. Ramachandran**  
Director (Refineries)  
DIN: 07049995

**CVK & Associates**  
Chartered Accountants  
ICAI FR No. 101745W

**Borkar & Muzumdar**  
Chartered Accountants  
ICAI FR No. 101569W

Sd/-  
**K. Sivakumar**  
Chief Financial Officer

Sd/-  
**M. Venugopal**  
Company Secretary

Sd/-  
**A.K. Pradhan**  
Partner  
M. No. 032156

Sd/-  
**B.M. Agarwal**  
Partner  
M. No. 033254

Place: Mumbai  
Date: 29<sup>th</sup> May 2018



**Bharat Petroleum Corporation Limited**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

<b>Particulars</b>	<b>Note No.</b>	<b>2017-18</b>	<b>₹ in Crores 2016-17</b>
I. Revenue from operations	36	<b>277,162.23</b>	242,047.82
II. Other income	37	<b>3,010.88</b>	2,600.68
<b>III. Total Income (I + II)</b>		<b>280,173.11</b>	244,648.50
<b>IV. Expenses</b>			
Cost of materials consumed	38	<b>81,467.45</b>	67,710.71
Purchases of stock-in-trade	39	<b>125,462.73</b>	114,220.09
Changes in inventories of finished goods, stock-in-trade and work-in-progress	40	<b>320.60</b>	(5,577.61)
Excise duty expense		<b>40,849.13</b>	39,837.25
Employee benefits expense	41	<b>3,430.98</b>	3,429.46
Finance costs	42	<b>833.25</b>	495.87
Depreciation and amortization expense	2,4,5	<b>2,648.48</b>	1,891.32
Other expenses	43	<b>13,962.48</b>	11,598.62
<b>Total Expenses (IV)</b>		<b>268,975.10</b>	233,605.71
<b>V. Profit before tax (III - IV)</b>		<b>11,198.01</b>	11,042.79
<b>VI. Tax expense</b>	28		
1) Current tax		<b>2,110.00</b>	2,210.00
2) Deferred tax		<b>1,434.66</b>	904.73
3) Short / (Excess) provision of earlier years		<b>(265.99)</b>	(111.24)
<b>Total Tax expense (VI)</b>		<b>3,278.67</b>	3,003.49
<b>VII. Profit for the period (V - VI)</b>		<b>7,919.34</b>	8,039.30
<b>VIII. Other comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans		<b>37.44</b>	(77.52)
(b) Equity instruments through Other Comprehensive Income- net change in fair value		<b>(11.44)</b>	185.04
(ii) Income tax relating to items that will not be reclassified to profit or loss		<b>(16.89)</b>	24.91
<b>Other Comprehensive Income (VIII)</b>		<b>9.11</b>	132.43
<b>IX. Total Comprehensive Income for the period (VII + VIII)</b>		<b>7,928.45</b>	8,171.73
<b>X. Basic and Diluted Earnings per Equity share (Face value ₹ 10)</b>	54	<b>40.26</b>	40.87

Significant Accounting Policies

Notes forming part of Financial Statements

1

44 to 67

For and on behalf of the Board of Directors

As per our attached report of even date  
For and on behalf of

Sd/-

**D. Rajkumar**

Chairman and Managing Director  
DIN: 00872597

Sd/-

**K. Sivakumar**

Chief Financial Officer

Sd/-

**R. Ramachandran**

Director (Refineries)  
DIN: 07049995

Sd/-

**M. Venugopal**

Company Secretary

**CVK & Associates**

Chartered Accountants  
ICAI FR No.101745W

Sd/-

**A.K. Pradhan**

Partner  
M. No. 032156

**Borkar & Muzumdar**

Chartered Accountants  
ICAI FR No. 101569W

Sd/-

**B.M. Agarwal**

Partner  
M. No. 033254

Place: Mumbai

Date: 29<sup>th</sup> May 2018

## STANDALONE FINANCIAL STATEMENTS

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

Particulars	Item No.	(₹ in Crore)	
		2019-2020	2018-2019
<b>I. Revenue From Operations</b>	23	<b>5,66,949.64</b>	6,05,932.34
II. Other Income	24	3,971.39	3,129.51
<b>III. Total Income (I+II)</b>		<b>5,70,921.03</b>	<b>6,09,060.85</b>
<b>IV. Expenses</b>			
Cost of Material Consumed	25	2,47,077.03	2,60,679.61
Excise Duty (Includes ₹ 77048.34 crore (2019: ₹ 79950.54 crore) included in Revenue from Operations)		80,693.19	78,231.08
Purchases of Stock-in-Trade		178,535.49	179,055.50
Changes in Inventories of Finished Goods, Stock-in-trade and Stock-in-Process	26	(6,440.43)	(3,011.13)
Employee Benefits Expense	27	8,792.65	11,102.17
Finance Costs	28	5,979.45	4,311.03
Depreciation and Amortization on:			
a) Tangible Assets		8,631.73	7,410.58
b) Intangible Assets		134.37	103.71
		8,766.10	7,514.29
Net Loss on de-recognition of financial assets at amortised cost		5.73	3.29
Other Expenses	29	39,471.29	37,048.09
<b>Total Expenses (IV)</b>		<b>5,62,910.50</b>	<b>5,83,933.93</b>
<b>V. Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>		<b>7,910.53</b>	<b>25,126.92</b>
<b>VI. Exceptional Items (Refer Point No. 5 of Note - 4B)</b>		<b>(11,394.64)</b>	-
<b>VII. Profit / (Loss) before Tax (V+VI)</b>		<b>(3,694.11)</b>	<b>25,126.92</b>
<b>VIII. Tax Expense (Refer Point No. 10 of Note - 4B):</b>			
Current Tax		(165.89)	5,190.94
(Includes ₹ 262.89 crore (2019: ₹ 25.08 crore) relating to prior years)			
Deferred Tax		(4,841.40)	3,131.83
(Includes ₹ 779.09 crore (2019: ₹ 544.62 crore) relating to prior years)			
<b>IX. Profit / (Loss) For The Year (VII-VIII)</b>		<b>1,312.23</b>	<b>16,894.15</b>
<b>X. Other Comprehensive Income:</b>	30		
A (i) Items that will not be reclassified to profit or loss		(1,036.28)	(1,963.05)
A (ii) Income Tax relating to items that will not be reclassified to profit or loss		165.33	(463.51)
B (i) Items that will be reclassified to profit or loss		647.98	155.29
B (ii) Income Tax relating to items that will be reclassified to profit or loss		(166.33)	(34.11)
<b>XI. Total Comprehensive Income for the Year (IX+X) (Comprising Profit) / (Loss) and Other Comprehensive Income for the Year</b>		<b>(1,096.09)</b>	<b>14,569.73</b>

## STANDALONE FINANCIAL STATEMENTS

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

Particulars	Item No.	(₹ in Crore)	
		2019-2020	2018-2019
<b>XII. Earnings per Equity Share (₹):</b>	32		
(1) Basic		1.43	17.89
(2) Diluted		1.43	17.89
Face Value Per Equity Share (₹)		10	10
Significant Accounting Policies, Estimates & Judgements	IA & IB		
Accompanying Notes to Financial Statements	2-4B		

For and on Behalf of Board of Directors

Sd/- (Sanjiv Singh) Chairman DIN - 05280701	Sd/- (S.K. Gupta) Director (Financial) DIN - 07570165	Sd/- (Kamal Kumar Gwalani) Company Secretary ACS - 13737
As per our attached Report of even date		

For G. S. MATHUR & CO. Chartered Accountants Firm Regn. No. 000744N	For K. C. MEHTA & CO. Chartered Accountants Firm Regn. No. 106227W	For SINGHI & CO. Chartered Accountants Firm Regn. No. 302049E	For V. SINGHI & ASSOCIATES Chartered Accountants Firm Regn. No. 311017E
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Sd/- (Rajiv Kumar Wadhawan) Partner M. No. 091007	Sd/- (Vishal P. Doshi) Partner M. No. 101533	Sd/- (Shrenik Mehta) Partner M. No. 093769	Sd/- (Aniruddha Sengupta) Partner M. No. 051371
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Place: New Delhi  
Dated: 24 June 2020

Appendix 7 Standalone Statement of Income of 31 December 2020 and 31 December 2019

STANDALONE FINANCIAL STATEMENTS

BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Note No.	(₹ in Crore)	
		March 31, 2020	March 31, 2019
<b>ASSETS</b>			
<b>Non-current Assets</b>			
a) Property, Plant and Equipment	2	1,31,752.76	1,17,331.22
b) Capital Work-in-Progress	2.1	28,134.10	22,160.52
c) Intangible Assets	3	1,929.04	1,376.81
d) Intangible Assets Under Development	3.1	1,603.65	1,438.44
<b>Financial Assets</b>			
i) Investments	4		
Equity Investment in Subsidiaries, Joint Ventures and Associates		17,578.24	17,958.51
Other Investments		13,473.93	23,465.37
ii) Loans	5	3,241.87	2,292.17
iii) Other Financial Assets	6	285.12	205.66
f) Income Tax Assets (Net)	7	4,186.76	1,347.85
g) Other Non-Current Assets	8	2,963.07	3,903.38
		<b>2,05,048.54</b>	<b>1,91,477.73</b>
<b>Current Assets</b>			
a) Inventories	9	63,677.62	71,470.38
b) Financial Assets			
i) Investments	4	8,096.39	8,518.09
ii) Trade Receivables	10	12,844.09	15,457.63
iii) Cash and Cash Equivalents	11	535.56	38.31
iv) Bank Balances other than above	12	53.58	49.34
v) Loans	5	1,069.67	1,364.74
vi) Other Financial Assets	6	15,629.76	21,337.08
c) Current Tax Assets (Net)	7	68.28	486.60
d) Other Current Assets	8	3,841.48	3,965.52
		<b>1,05,904.41</b>	<b>1,22,707.89</b>
<b>Assets Held for Sale</b>	13	237.61	227.40
		<b>1,06,942.02</b>	<b>1,22,935.29</b>
<b>TOTAL ASSETS</b>		<b>3,11,090.56</b>	<b>3,14,413.02</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	14	9,181.04	9,181.04
b) Other Equity	15	84,587.83	93,476.47
		<b>93,768.87</b>	<b>1,08,657.51</b>

STANDALONE FINANCIAL STATEMENTS

BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Note No.	(₹ in Crore)	
		March 31, 2020	March 31, 2019
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	16	49,250.64	34,666.38
ii) Other Financial Liabilities	17	799.58	618.03
iii) Provisions	18	918.05	883.66
c) Deferred Tax Liabilities (Net)	19	11,413.14	15,823.07
d) Other Non-Current Liabilities	20	2,042.48	1,598.09
		<b>64,414.89</b>	<b>53,587.21</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	21	63,496.08	48,393.55
ii) Trade Payables	22		
A. Total outstanding dues of Micro and Small Enterprises		232.47	235.24
B. Total outstanding dues of creditors other than Micro and Small Enterprises		25,018.11	37,147.35
iii) Other Financial Liabilities	17	42,550.71	43,973.77
b) Other Current Liabilities	20	12,650.98	12,080.50
c) Provisions	18	9,987.47	10,137.89
		<b>1,52,906.90</b>	<b>1,52,168.30</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,11,090.56</b>	<b>3,14,413.02</b>
Significant Accounting Policies, Estimates & Judgments	1A & 1B		
Accompanying Notes to Financial Statements	2-4B		

For and on Behalf of Board of Directors

Sd/-  
(Sanjiv Singh)  
Chairman  
DIN- 05280701

Sd/-  
(S.K. Gupta)  
Director (Financial)  
DIN- 07570165

Sd/-  
(Kamal Kumar Gwalani)  
Company Secretary  
ACS- 13737

As per our attached Report of even date

For G. S. MATHUR & CO.  
Chartered Accountants  
Firm Regn. No. 008744N

For K. C. MEHTA & CO.  
Chartered Accountants  
Firm Regn. No. 106237W

For SINGHI & CO.  
Chartered Accountants  
Firm Regn. No. 302043E

For V. SINGHI & ASSOCIATES  
Chartered Accountants  
Firm Regn. No. 311017E

Sd/-  
(Rajiv Kumar Wadhawan)  
Partner  
M. No. 091007

Sd/-  
(Vishal P. Doshi)  
Partner  
M. No. 101533

Sd/-  
(Shrenik Mehta)  
Partner  
M. No. 063769

Sd/-  
(Anirudha Sengupta)  
Partner  
M. No. 051371

Place: New Delhi  
Dated: 24 June 2020

Appendix 8 Standalone Statement of Financial Position of 31 December 2018 and 31 December 2017

## BALANCE SHEET AS AT MARCH 31, 2018

(₹ in Crore)

Particulars	Note No.	March-2018	March-2017
<b>ASSETS</b>			
<b>Non-current Assets</b>			
a) Property, Plant and Equipment	2	112,887.65	106,900.73
b) Capital Work-in-Progress	2.1	13,860.99	10,223.36
c) Intangible Assets	3	1,039.67	978.76
d) Intangible Assets Under Development	3.1	487.44	514.46
e) Financial Assets			
i) Investments	4		
Equity investment in Subsidiaries, JV's and Associates		13,724.65	13,166.76
Other Investments		25,364.29	26,942.43
ii) Loans	5	2,031.01	1,096.83
iii) Other Financial Assets	6	3,764.56	3,455.63
f) Income Tax Assets (Net)	7	1,291.33	5.47
g) Other Non-Current Assets	8	3,233.35	3,434.27
		<b>177,684.94</b>	<b>166,718.70</b>
<b>Current Assets</b>			
a) Inventories	9	65,313.21	62,240.87
b) Financial Assets			
i) Investments	4	8,399.32	7,195.41
ii) Trade Receivables	10	10,116.52	8,502.37
iii) Cash and Cash Equivalents	11	53.65	52.86
iv) Bank Balances other than above	12	27.71	33.64
v) Loans	5	467.51	1,747.93
vi) Other Financial Assets	6	15,288.16	9,639.38
c) Current Tax Assets (Net)	7	2.04	-
d) Other Current Assets	8	3,225.17	3,022.76
		<b>102,893.29</b>	<b>92,435.22</b>
Assets Held for Disposal	13	161.68	59.35
		<b>103,054.97</b>	<b>92,494.57</b>
<b>TOTAL</b>		<b>280,739.91</b>	<b>259,213.27</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	14	9,478.69	4,739.34
b) Other Equity	15	100,692.33	94,989.38
		<b>1,10,171.02</b>	<b>99,728.72</b>
<b>LIABILITIES</b>			
a) Financial Liabilities			
i) Borrowings	16	18,717.60	20,312.04
ii) Other Financial Liabilities	17	570.96	461.92
b) Provisions	18	2,023.32	2,926.98
c) Deferred Tax Liabilities (Net)	19	12,019.57	6,759.23
d) Other Non-Current Liabilities	20	1,355.16	712.04
		<b>34,686.61</b>	<b>31,172.21</b>



**BALANCE SHEET AS AT MARCH 31, 2018**

(₹ in Crore)

Particulars	Note No.	March-2018	March-2017
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	21	36,807.56	30,072.76
ii) Trade Payables	22	33,106.05	30,134.29
iii) Other Financial Liabilities	17	40,815.69	36,348.12
b) Other Current Liabilities	20	10,991.38	12,775.47
c) Provisions	18	14,161.60	18,924.73
d) Current Tax Liabilities (Net)	7	-	56.97
<b>TOTAL</b>		<b>135,882.28</b>	<b>128,312.34</b>
		<b>280,739.91</b>	<b>259,213.27</b>
Significant Accounting Policies, Estimates & Judgements Accompanying Notes to Financial Statements	1A & 1B 2-49		

For and on Behalf of Board of Directors

Sd/-  
(Sanjiv Singh)  
Chairman  
DIN - 05280701

Sd/-  
(A. K. Sharma)  
Director (Finance)  
DIN - 06665266

Sd/-  
(Kamal Kumar Gwalani)  
Company Secretary  
ACS - 13737

As per our attached Report of even date

For S. K. MEHTA & CO.  
Chartered Accountants  
Firm Regn. No. 000478N

For V SANKAR AIYAR & CO.  
Chartered Accountants  
Firm Regn. No. 109208W

For CK PRUSTY & ASSOCIATES  
Chartered Accountants  
Firm Regn. No. 323220E

For V. SINGHI & ASSOCIATES  
Chartered Accountants  
Firm Regn. No. 311017E

Sd/-  
(CA. ROHIT MEHTA)  
Partner  
M. No. 091382

Sd/-  
(CA. G SANKAR)  
Partner  
M. No. 046050

Sd/-  
(CA. CHANDRAKANTA PRUSTY)  
Partner  
M. No. 057318

Sd/-  
(CA. ANIRUDDHA SENGUPTA)  
Partner  
M. No. 051371

Place of Signature: New Delhi

Date: 22<sup>nd</sup> May 2018

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018**

(₹ in Crore)

Particulars	Note No.	March-2018	March-2017
<b>I. Revenue From Operations</b>	23	<b>5,06,427.59</b>	<b>4,45,441.90</b>
<b>II. Other Income</b>	24	<b>3,414.62</b>	<b>4,200.62</b>
<b>III. Total Income (I+II)</b>		<b>5,09,842.21</b>	<b>4,49,642.52</b>
<b>IV. Expenses:</b>			
Cost of Materials Consumed	25	188,780.12	156,950.55
Excise Duty		82,388.89	85,499.75
Purchases of Stock-in-Trade		152,117.55	141,925.49
Changes in Inventories of Finished Goods, Stock-in-trade and Stock-In Process	26	2,327.50	(15,259.80)
Employee Benefits Expense	27	10,079.41	9,718.92
Finance Costs	28	3,448.44	3,445.43
Depreciation and Amortization on :			
a) Tangible Assets		6,994.57	6,161.81
b) Intangible Assets		72.44	61.16
Net Loss on de-recognition of Financial Assets at Amortised Cost		7.96	4.68
Other Expenses	29	31,061.05	34,813.29
<b>Total Expenses (IV)</b>		<b>4,77,277.93</b>	<b>4,23,321.28</b>
<b>V. Profit before Tax (III-IV)</b>		<b>32,564.28</b>	<b>26,321.24</b>
<b>VI. Tax Expense:</b>			
Current Tax		7,276.45	7,460.29
[includes ₹ 318.87 crore (2017: ₹ 126.24 crore) relating to prior years]			
Deferred Tax		3,941.71	(245.45)
[includes Nil (2017: ₹ 425.66 crore) relating to prior years]			
<b>VII. Profit For The Year (V-VI)</b>		<b>21,346.12</b>	<b>19,106.40</b>
<b>VIII. Other Comprehensive Income:</b>			
A (i) Items that will not be reclassified to profit and loss	30	208.15	4,537.97
A (ii) Income Tax relating to items that will not be reclassified to profit and loss		358.66	181.18
B (i) Items that will be reclassified to profit and loss		(232.42)	247.75
B (ii) Income Tax relating to items that will be reclassified to profit and loss		62.97	(99.41)
<b>IX. Total Comprehensive Income for the Year (VII+VIII) (Comprising Profit/ (Loss) and Other Comprehensive Income for the Year)</b>		<b>21,743.48</b>	<b>23,973.89</b>