

NEYVELI LIGNITE CORPORATION LIMITED
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30 th JUNE ,2015

PART - I

SL.NO	PARTICULARS	(₹ In Lakh)			
		Quarter ended		Year ended	
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1	(a) Net sales/ Income from operations (Net of excise duty)	184374	168209	151045	608768
	Total income from operations (net)	184374	168209	151045	608768
2	Expenses				
	(a) Changes in inventories of Stock-in-trade and work-in-progress	14452	(32004)	9083	(20466)
	(b) Consumption of stores, spares and fuel	12679	18371	11724	71248
	(c) Employee benefits expense	60334	59099	53665	221738
	(d) Depreciation and amortisation expenses	15765	10984	11235	44082
	(e) Other expenditure	33551	51577	25213	140480
	(f) Prior period items	0	3984	177	3253
	Total Expenses	136781	112011	111097	460315
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	47593	56198	39948	148453
4	Other income	12205	17679	13254	70929
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	59798	73877	53202	219382
6	Finance Costs	4800	3482	4647	15606
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	54998	70395	48555	203776
8	Exceptional items	350	34557	0	34557
9	Profit/(Loss) from ordinary activities before tax (7+8)	55348	104952	48555	238333
10	Tax expense	18658	37271	15150	80385
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	36690	67681	33405	157968
12	Extraordinary items net of tax expense	0	0	0	0
13	Net Profit/(Loss) for the period (11+12)	36690	67681	33405	157968
14	Paid up equity Share capital (Face Value ₹10/-)	167771	167771	167771	167771
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				1319397
16	Earnings Per Share(before and after extraordinary items)				
	Basic and Diluted in ₹	2.19	4.03	1.99	9.42

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PART II

SL.NO	PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	No of shares	167770960	167770960	167770960	167770960
	Percentage of Shareholding	10.00%	10.00%	10.00%	10.00%
2	Promoters and Promoter group Shareholding-				
	(a) Pledged/Encumbered				
	No of shares				
	percentage of Shares(as a % of the total shareholding of promoter group)	NIL	NIL	NIL	NIL
	percentage of Shares(as a % of the total share capital of the company)				
	(b) Non-encumbered				
	No of shares	1509938640	1509938640	1509938640	1509938640
	percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	percentage of Shares(as a % of the total share capital of the company)	90.00%	90.00%	90.00%	90.00%

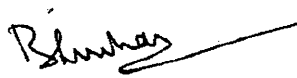
	Particulars	Quarter ended 30th June, 2015
B	INVESTOR COMPLAINTS:	
	Pending at the beginning of the quarter	2
	Received during the quarter	25
	Disposed of during the quarter	26
	Remaining unresolved at the end of the quarter	1*

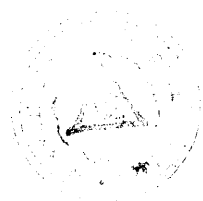
* Since resolved

NOTES:

- (i) Pending determination of power tariff by Central Electricity Regulatory Commission (CERC), sale of power is being accounted by adopting provisional tariff as per CERC Regulation, 2014-19 and provisional lignite price in energy charges is considered as per the guidelines of Ministry of Coal (MOC) dt.02.01.2015. Due to this, net sales from the operation has increased to the extent of ₹ 21516 Lakhs for the current quarter. The invoice for the same will be raised on receipt of-CERC Order.
- (ii) The CERC tariff order for Barsingar Thermal Power Station was received on 10.07.2015 for the period from COD 29.12.11/ 30.01.12 to 31.03.14. The order has the effect of reducing the sale of power by ₹133.63 crores upto 30.06.2015 and increase in interest expenditure of ₹35.04 crores. The company being aggrieved over many of the issues in the said order has filed a review & stay petition before CERC for not giving effect to the said order. Hence the company has not given effect to the said order
- (iii) Employee benefits expenses for the current quarter includes ₹ 3120 Lakhs towards provision for pay revision in respect of Non-executives.
- (iv) Exceptional items include increase in power sales of ₹350 lakhs towards adopting the difference in lignite price between the audited lignite transfer price and the provisional lignite transfer period for the year 2014-15
- (v) Due to the Hon'ble Supreme Court of India's judgment dt 25.08.2014, the coal block allocation made through screening committee route has been cancelled. MNH Sakti Ltd a Joint Venture company in which NLC is having a stake of 15% is affected by the above said order. The company has invested ₹12.77 crores so far. Since the winding up process has not yet commenced, the company has not made any provision in this regard
- (vi) Based on internal assessment, independent technical evaluation and Ministry of Corporate Affairs approval in August 2007, the useful life of Specialized Mining Equipment (SME) such as Bucket Wheel Excavator, Mobile Transfer Conveyor, Spreader, Conveyors deployed in Mines, was fixed as 15 years which is different from the useful life as prescribed under Part C of Schedule II of the Companies Act, 2013.
- (vii) Unit II of Thermal Power Station II Expansion has achieved COD on 22.04.2015 and Unit I achieved COD on 05.07.2015.
- (viii) Figures of the last Quarter of the Previous Financial Year are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year
- (ix) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 07.08.2015

NEW DELHI
07.08.2015


B.SURENDER MOHAN
CHAIRMAN -CUM-MANAGING DIRECTOR



NEYVELI LIGNITE CORPORATION LIMITED, NEYVELI

Segment wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement.

₹ in lakhs

	QUARTER ENDED			YEAR ENDED
	6/30/2015	3/31/2015	6/30/2014	3/31/2015
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a. Lignite Mining	152639	131057	113801	467530
b. Power Generation	184428	165437	143012	592950
Total	337067	296494	256813	1060480
Less: Inter-Segment Revenue	152693	128285	105768	451712
Net Sales/Income from operations	184374	168209	151045	608768
2. Segment Results (Profit)+/Loss(-) before tax and interest from each Segment)				
a. Lignite Mining	42156	53661	29446	124054
b. Power Generation	11853	19667	16064	57849
Total	54009	73328	45510	181903
Less:				
Interest	4800	3482	4647	15606
Add:				
Other un-allocable income				
net off un-allocable expenditure	6139	35106	7692	72036
Total Profit Before Tax	55348	104952	48555	238333
3. Capital Employed (Segment assets-Segment Liabilities)				
a. Lignite Mining	421525	417445	397806	417445
b. Power Generation	665995	468195	385355	468195
c. Unallocated incl. work in progress	436338	601528	640606	601528
Total	1523858	1487168	1423767	1487168

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DRAFT LIMITED REVIEW REPORT

M/S. SREEDHAR, SURESH & RAJAGOPALAN, Chartered Accountants, 3 B, Green Heaven, 26, Third Main Road, Gandhi Nagar, Adyar, Chennai – 600 020	M/S. P.B. VIJAYARAGHAVAN & CO., Chartered Accountants, 14/27, Cathedral Garden Road, Nungambakkam, Chennai – 600 034
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Review Report to **M/S. NEYVELI LIGNITE CORPORATION LIMITED**

1. We have reviewed the accompanying statement of un-audited financial results of *Neyveli Lignite Corporation Limited* for the three months ended on 30th June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Individual Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. The review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *The company has not given effect to the CERC tariff order dated 10.07.2015 for Barsingsagar Thermal Power Station for the period from the date of COD to 31.03.2014. The order has the effect of reducing the sale of power by Rs.133.63 crores upto 30.06.2015 and increase in interest expenditure of Rs.35.04 crores.– Refer Note No.(ii)*



4. *The company has not made any provision against its investment of Rs. 12.77 Crores in the Joint Venture Company M/s. MNH Shakthi Limited – Refer Note No. (v)*
5. **Attention is drawn to Para 3 & 4 above.** Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For M/s. SREEDHAR, SURESH & RAJAGOPALAN

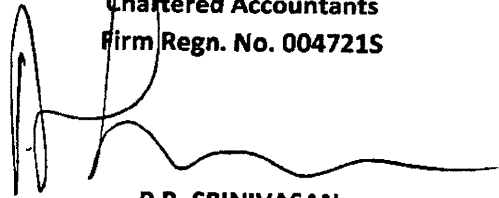
**Chartered Accountants
Firm Regn. No. 003957S**



**K. SREEDHAR
Partner
M No. 024314**

For M/s. P.B. VIJAYARAGHAVAN & CO.

**Chartered Accountants
Firm Regn. No. 004721S**



**P.B. SRINIVASAN
Partner
M No. 203774**

Place:- New Delhi

Date:- 07/08/2015

