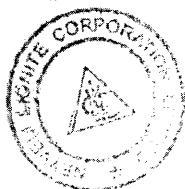


NEYVELI LIGNITE CORPORATION LIMITED
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPT, 2015

₹ in lakhs

PART - I

SL. NO	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net sales/income from operations (Net of excise duty)	171591	184374	140249	355965	291294	608768
	Total income from operations (net)	171591	184374	140249	355965	291294	608768
2	Expenses						
	(a) Changes in inventories of Stock-in-trade and work-in-progress	5009	14452	3878	19461	12961	(20466)
	(b) Consumption of stores, spares and fuel	11443	12679	17073	24122	28797	71248
	(c) Employee benefits expense	50239	60334	54699	110573	108364	221738
	(d) Depreciation and amortisation expenses	17279	15765	10776	33044	22011	44062
	(e) Other expenditure	43883	33551	31137	77434	56350	140480
	(f) Prior period items	0	0	(908)	0	(731)	3253
	Total Expenses	127853	136781	116655	264634	227752	460315
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	43738	47593	23594	91331	63542	148453
4	Other income	13712	12205	19108	25917	32362	70929
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	57450	59798	42702	117248	95904	219382
6	Finance Costs	5307	4800	3800	10107	8447	15606
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	52143	54998	38902	107141	87457	203776
8	Exceptional items	0	350	0	350	0	34557
9	Profit/(Loss) from ordinary activities before tax (7+8)	52143	55348	38902	107491	87457	238333
10	Tax expense	17803	18658	12967	36461	28117	80365
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	34340	36690	25935	71030	59340	157968
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0
13	Net Profit/(Loss) for the period (11+12)	34340	36690	25935	71030	59340	157968
14	Paid up equity Share capital (Face Value ₹10/-)	167771	167771	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 ₹)	2.04	2.19	1.55	4.23	3.54	9.42



4/11/2015.

PART II

SL.No	PARTICULARS OF SHAREHOLDING	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	No of shares	167770960	167770960	167770960	167770960	167770960	167770960
	Percentage of Shareholding	10.00%	10.00%	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	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	1509938640	1509938640
	percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	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%	90.00%	90.00%

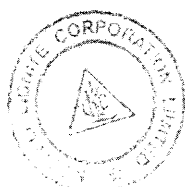
	Particulars	Quarter ended 30th Sep, 2015
B	STATUS INVESTOR COMPLAINTS:	
	Pending at the beginning of the quarter	1
	Received during the quarter	34
	Disposed of during the quarter	35
	Remaining unresolved at the end of the quarter	0

NOTES:

- (i) Sale of Power for the quarter is more by ₹ 17408 lakh (net) as compared to the amount invoiced on the beneficiaries due to the following :
 1. Adoption of CERC Tariff Regulations for the period 2014-19 pending the determination of power tariff by Central Electricity Regulatory Commission (CERC)
 2. Consideration of price of lignite as per the guidelines of Ministry of Coal for energy charges.
- (ii) The CERC tariff order for Barsingsar Thermal Power Station was received on 10.07.2015 for the period COD 29.12.2011/ 30.01.2012 to 31.03.2014. The company 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. The order has a result of reducing the Power sales of the company upto 30.09.2015 by ₹ 14261 lakh and additional interest cost of ₹ 3973 lakh. The company has continued to recognise sale of power in accordance with the provisional tariff order of CERC without passing on the benefits to the beneficiaries.
- (iii) The CERC has passed an order dated 05.08.2015 for the financial year 2012-13 disallowing the claim of the company for adoption of applicable Corporate Tax Rate as against Minimum Alternate Tax Rate of Income Tax on ROE. The company has not given effect for the same as the order is being contested before APTEL. The sale for the quarter is higher by ₹ 5556 lakh and interest expenditure is lower by ₹ 1867 lakh due to company not giving effect to the above order.
- (iv) Provision for Current Tax has been made as per provision of Minimum Alternative Tax (MAT).
- (v) Provisional tariff order dated 06.10.2015 of CERC in respect of TPSII Expansion has been given effect in the current quarter.
- (vi) Amount shown under exceptional item represent increase in power sales of ₹ 350 lakh towards adopting difference in lignite price between the audited lignite transfer price and the provisional lignite transfer price for the year 2014-15
- (vii) Employee benefits expenses for the current quarter includes ₹ 3120 lakh towards provision for pay revision in respect of Non-executives.
- (viii) The Company has introduced Voluntary Retirement Scheme (VRS) which is operational upto 30.11.2015. The impact of the same will be given effect to in the accounts on closure of the scheme.
- (ix) 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 ₹ 1277 lakh so far. Since the winding up process is not yet commenced, the company has not made any provision in this regard
- (x) Based on internal assessment and in consultation with Indian Bureau of Mines (Sub-ordinate Office under the control of Ministry of Mines), and Ministry of Corporate Affairs approved 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.
- (xi) Unit I of Thermal Power Station II Expansion of 250 MW has achieved COD on 05.07.2015 and Solar power project of 10 MW was commissioned on 28.09.2015.
- (xii) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 04.11.2015.

Place: Chennai
Date : 04.11.2015

SARAT KUMAR ACHARYA
CHAIRMAN AND MANAGING DIRECTOR

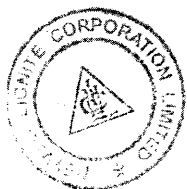


NEYVELI LIGNITE CORPORATION LIMITED, NEYVELI

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

₹ in lakhs

	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
1. Segment Revenue						
a. Lignite Mining	134727	152639	105431	287366	219232	467530
b. Power Generation	169814	184428	135869	354242	278881	592950
Total	304541	337067	241300	641608	498113	1060480
Less: Inter-Segment Revenue	132950	152693	101051	285643	206819	451712
Net Sales/income from operations	171591	184374	140249	355965	291294	608768
2. Segment Results						
(Profit)+/Loss(-)before tax and interest from each Segment)						
a. Lignite Mining	41207	42156	16136	83363	45582	124054
b. Power Generation	11209	11853	12580	23062	28644	57849
Total	52416	54009	28716	106425	74226	181903
Less:						
Interest	5307	4800	3800	10107	8447	15606
Add:						
Other un-allocable income						
net off un-allocable expenditure	5034	6139	13986	11173	21678	72036
Total Profit Before Tax	52143	55348	38902	107491	87457	238333
3. Capital Employed						
(Segment assets-Segment Liabilities)						
a. Lignite Mining	400539	421525	391038	400539	391038	417445
b. Power Generation	773486	665995	376873	773486	376873	468195
c. Unallocated incl. work in progress	384267	436338	680737	384267	680737	601528
Total	1558292	1523858	1448648	1558292	1448648	1487168

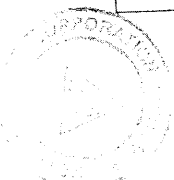


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4/11/2015.

STATEMENT OF ASSETS AND LIABILITIES

₹ in lakhs

Sl.No.	Particulars	Half year ended	Year ended
		As at 30.09.2015	As at 31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	(a) Share Capital	167771	167771
	(b) Reserves and Surplus	1390521	1319397
	Sub-total Shareholders funds	1558292	1487168
2	Non-Current Liabilities		
	(a) Long term borrowings	290403	279246
	(b) Deferred Tax liability	137473	101010
	(c) Other long term liabilities	42142	41749
	Sub-total Non-Current Liabilities	470018	422005
3	Current Liabilities		
	(a) Trade payables	72848	63141
	(b) Other current liabilities	146307	121761
	(c) Short- term provisions	22944	42211
	Sub-total Current Liabilities	242099	227113
	TOTAL EQUITY AND LIABILITIES	2270409	2136286
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	1117030	1083175
	(b) Non-current Investments	194912	183086
	(c) Long term Loans and Advances	66817	47686
	(d) Other Non current assets	6933	5112
	Sub-total Non-Current assets	1385692	1319059
2	Current Assets		
	(a) Current Investments	10320	10320
	(b) Inventories	71348	89863
	(c) Trade Receivables	244455	228207
	(d) Cash and Bank Balance	466452	326547
	(e) Short term Loans and Advances	71569	142389
	(f) Other current assets	20573	19901
	Sub-total Current assets	884717	817227
	TOTAL ASSETS	2270409	2136286



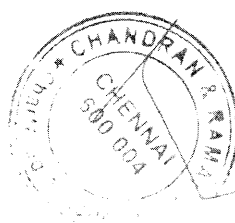
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4/11/2015

LIMITED REVIEW REPORT

M/S. P.B. VIJAYARAGHAVAN & CO., Chartered Accountants, 14/27, Cathedral Garden Road, Nungambakkam, Chennai – 600 034	M/S. Chandran & Raman Chartered Accountants, Paragon No. 2, Dr. Radhakrishnan Salai, 2 nd Street, Mylapore, Chennai – 600 004
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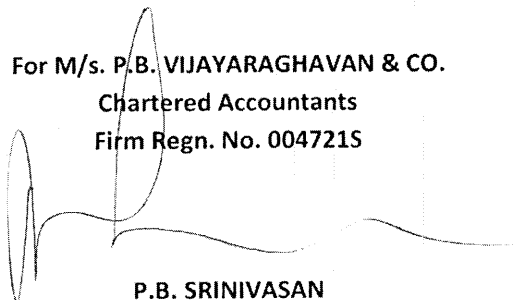
Review Report to **M/S. NEYVELI LIGNITE CORPORATION LIMITED**

1. We have reviewed the accompanying statement of un-audited financial results of *Neyveli Lignite Corporation Limited* for the period ended on 30th September 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. *Attention is invited to the following*
 - a) *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.14261 lakhs upto 30.09.2015 and increase in interest expenditure of Rs.3973 lakhs – Refer Note No.(ii)*



- b) *The company has not given effect to the CERC tariff order dated 05.08.2015 in respect of adoption of applicable Corporate Tax Rate as against Minimum Alternate Tax Rate on ROE. The order has the effect of reducing the sale of power by Rs. 5556 lakhs and increasing the interest expenditure by Rs. 1867 lakhs. – Refer Note (iii)*
- c) *The company has not made any provision against its investment of Rs. 1277 lakhs in the Joint Venture Company M/s. MNH Shakthi Limited – Refer Note No. (ix)*
4. 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 Standard specified under section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 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. P.B. VIJAYARAGHAVAN & CO.
Chartered Accountants
Firm Regn. No. 004721S



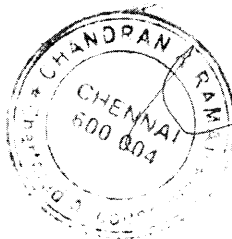
P.B. SRINIVASAN
Partner
M No. 203774



For M/s. Chandran & Raman
Chartered Accountants
Firm Regn. No. 00571S



S. PATTABIRAMAN
Partner
M No. 014309



Place:- Chennai
Date:- 04/11/2015