



# NEYVELI LIGNITE CORPORATION LTD.

MINI RATNA - Government of India Enterprise  
Registered Office: 'Neyveli House', No. 135, Periyar EVR High Road, Chennai 600 010.  
CORPORATE OFFICE: BLOCK -1, NEYVELI-607 801. TAMIL NADU

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2009

(Rs. in lakhs)

Sl. No.	DESCRIPTION	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		(Unaudited)		(Unaudited)		(Audited)
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	a) (i) Net Sales/Income from operations	86300	66204	301758	205944	282511
	(ii) Adjustment relating to previous years/periods	38873	17189	0	52980	52980
	<b>b) Total</b>	<b>125173</b>	<b>83393</b>	<b>301758</b>	<b>258924</b>	<b>335491</b>
2	Expenditure :					
	a) (Inc./dec. in stock in trade & work in progress	(388)	113	4035	373	(5581)
	b) Consumption of stores, spares & fuel	14477	13670	41950	36004	44846
	c) Employees Cost	47587	22718	105635	67785	98642
	d) Depreciation	7228	10044	21727	30535	42450
	e) Other expenditure	14824	12770	43551	36703	46288
	f) Prior period items	(3)	(3)	11	220	771
	<b>g) Total</b>	<b>83725</b>	<b>59312</b>	<b>216909</b>	<b>171620</b>	<b>227416</b>
3	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	41448	24081	84849	87304	108075
4	Other Income	13645	18228	45112	48290	66498
5	Profit before Interest and Exceptional items (3+4)	55093	42309	129961	135594	174573
6	Interest	332	189	618	450	815
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>54761</b>	<b>42120</b>	<b>129343</b>	<b>135144</b>	<b>173758</b>
8	Exceptional Items	0	(10617)	0	(37822)	(69157)
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	54761	31503	129343	97322	104601
10	Tax expense	17650	9078	39109	27475	22492
11	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>37111</b>	<b>22425</b>	<b>90234</b>	<b>69847</b>	<b>82109</b>
12	Extraordinary Items (Net of tax)	0	0	0	0	0
13	Net Profit (+)/Loss (-) for the period (11-12)	37111	22425	90234	69847	82109
14	Paid-up equity share capital (Face Value Rs.10/-)	167771	167771	167771	167771	167771
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year					779152
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items	2.22	1.34	5.38	4.16	4.89
	b) Basic and diluted EPS after Extraordinary items	2.22	1.34	5.38	4.16	4.89
17	Public Shareholding					
	Nos. of shares	108,069,700	108,069,700	108,069,700	108,069,700	108,069,700
	Percentage of shareholding	6.44%	6.44%	6.44%	6.44%	6.44%
18	Promoters and Promoter group Shareholding					
	a) Pledged/Encumbered					
	Nos. of shares					
	Percentage of shares (as a % of the total shareholding of promoter group)	NIL		NIL		
	Percentage of shares (as a % of the total share capital of the company)					
	b) Non-Encumbered					
	Nos. of shares	1569639900		1569639900		
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%		100%		
	Percentage of shares (as a % of the total share capital of the company)	93.56%		93.56%		

## Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement

(Rs. in Lakhs)

Sl. No.	DESCRIPTION	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		(Unaudited)		(Unaudited)		(Audited)
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1.	Segment Revenue					
	a. Lignite Mining	85644	68010	224324	212683	270892
	adj. for earlier periods	0	0	0	0	0
	b. Power Generation	86520	66823	296982	199789	274484
	adj. for earlier periods	38873	17189	0	52980	52980
	<b>Total</b>	<b>211037</b>	<b>152022</b>	<b>521306</b>	<b>465452</b>	<b>598356</b>
	Less: Inter Segment Revenue	85864	68629	219548	206528	262865
	<b>Net Sales/Income from operations</b>	<b>125173</b>	<b>83393</b>	<b>301758</b>	<b>258924</b>	<b>335491</b>
2.	Segment Results [(Profit)(+)/Loss(-)]before tax and interest from each Segment]					
	a. Lignite Mining	26464	17898	68655	53530	49367
	b. Power Generation	18425	2260	27276	7956	5997
	<b>Total</b>	<b>44889</b>	<b>20158</b>	<b>95931</b>	<b>61486</b>	<b>55364</b>
	Less: Interest	332	189	618	450	815
	Add: Other un-allocable income net off un-allocable expenditure	10204	11534	34030	36286	50052
	<b>Total Profit Before Tax</b>	<b>54761</b>	<b>31503</b>	<b>129343</b>	<b>97322</b>	<b>104601</b>
3.	Capital Employed (Segment assets-Segment Liabilities)					
	a. Lignite Mining	145429	158590	145429	158590	151015
	b. Power Generation	267964	216887	267964	216887	216449
	c. Unallocated incl. work in progress	623765	598398	623765	598398	579459
	<b>Total Capital employed in Segments</b>	<b>1037158</b>	<b>973875</b>	<b>1037158</b>	<b>973875</b>	<b>946923</b>

**NOTE:** i) Pending finalisation of tariff by Central Electricity Regulatory Commission (CERC), Sale of power has been provisionally accounted based on : a) the guidelines issued by Ministry of Coal on lignite transfer price for energy charges and b) CERC's norms and parameters for capacity charges.

ii) The auditors have made the following observations in their report for the year ended 31.03.2009 and in their limited review reports for the quarter ended 30.06.2009 and 30.09.2009 that, a) All Accounting Standards have been complied with, except AS-6 with regard to not applying the reduced rate of depreciation to Specialized Mining Equipment existing on the date of approval. b) Provisional accounting of power tariff and their impact on the profit. It has also been observed that the provisional accounting is not done in accordance with the accounting policy. c) Non-consideration of effect of foreign exchange fluctuations.

The views of the Company for the observations of the auditors are as follows : a) The pre-revised rate could be adopted for the existing assets as per circular instruction of the Department of Company affairs. b) The sale of power has been reckoned as per the accounting policy therefore an amount of Rs.38873 lakhs shown as adjustment in sales for the previous periods, however the final adjustment will be made on receipt of order from CERC. c) Reference may be made to note No.(iii) below.

iii) Effect of foreign exchange fluctuation as per AS-11 will be considered at the year end.

iv) Employees cost for the current quarter includes Rs.27758 lakhs (Rs.5593 lakhs for corresponding previous quarter) towards provisional liability for pay revision.

v) Disputed income-tax demand in appeal is Rs.29711 lakhs (Rs.1630 lakhs as on 31.03.2009)

vi) Status of investor complaints :

Complaints at the beginning of the quarter	Received during the quarter	Redressed during the quarter	Balance at the end of the quarter *
2	100	91	11

\* since resolved

vii) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd January 2010.

CHENNAI  
22.01.2010

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**A.R. Ansari**  
Chairman cum Managing Director

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