

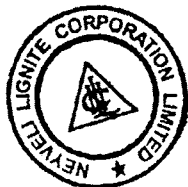
NEYVELI LIGNITE CORPORATION LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

PART - I

Rs in lakhs

SLNO	PARTICULARS	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	(a) Net sales/income from operations (Net excise duty)	1,85,415	1,25,525	1,68,209	6,66,905	6,08,768	7,89,596	6,08,768
	Total Income from operations (net)	1,85,415	1,25,525	1,68,209	6,66,905	6,08,768	7,89,596	6,08,768
2	Expenses							
	(a) Increase/Decrease in Stock-in-trade and work-in-progress	(51,748)	(3,838)	(32,004)	(36,125)	(20,466)	(36,125)	(20,466)
	(b) Consumption of stores, spares and fuel	22,675	15,711	18,371	62,508	71,248	1,43,582	71,248
	(c) Employee benefits expense	55,495	56,157	59,099	2,22,225	2,21,738	2,25,863	2,21,738
	(d) Depreciation and amortisation expenses	9,356	17,523	10,984	59,923	44,062	86,785	44,062
	(e) Other expenditure	80,681	38,507	52,220	1,96,622	1,41,123	2,01,127	1,41,123
	(f) Prior period items	3,414	(3,409)	3,984	5	3,253	5	3,253
	Total Expenses	1,19,873	1,20,651	1,12,654	5,05,158	4,60,958	6,21,237	4,60,958
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	65,542	4,874	55,555	1,61,747	1,47,810	1,68,359	1,47,810
4	Other income	11,043	15,555	17,679	52,515	70,929	49,329	70,929
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	76,585	20,429	73,234	2,14,262	2,18,739	2,17,688	2,18,739
6	Finance Costs	4,364	4,365	2,839	18,836	14,963	46,733	14,963
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	72,221	16,064	70,395	1,95,426	2,03,776	1,70,955	2,03,776
8	Exceptional items	(204)	(2,984)	34,557	(2,838)	34,557	(2,838)	34,557
9	Profit/(Loss) from ordinary activities before tax (7+8)	72,017	13,080	1,04,952	1,92,588	2,38,333	1,68,117	2,38,333
10	Tax expense	27,393	8,319	37,271	72,173	80,365	63,704	80,365
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	44,624	4,761	67,681	1,20,415	1,57,968	1,04,413	1,57,968
12	Extraordinary items net of tax expense	0	0	0	0	0	0	0
13	Net Profit/(Loss) for the period (11+12)	44,624	4,761	67,681	1,20,415	1,57,968	1,04,413	1,57,968
14	Share of Profit / ( Loss) of associates **	0	0	0	0	0	0	0
15	Share of Minority Interest **	0	0	0	0	0	(1,760)	0
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates for the period	44,624	4,761	67,681	1,20,415	1,57,968	1,06,173	1,57,968
17	Paid up equity Share capital (Face Value ₹ 10/-)	1,67,771	1,67,771	1,67,771	1,67,771	1,67,771	1,67,771	1,67,771
18	Reserves excluding Revaluation Reserve as per balance sheet date				13,79,728	13,19,397	13,65,372	13,19,283
19	Earnings Per Share(before and after extraordinary items)							
	Basic and Diluted ₹	2.66	0.28	4.03	7.18	9.42	6.33	9.42



26/5/2016

PART II		Standalone					Consolidated	
SLNO	PARTICULARS	Quarter ended		Year ended		Year ended		
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding							
	No of shares	167770960	167770960	167770960	167770960	167770960	167770960	167770960
	Percentage of Shareholding	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
2	Promoters and Promoter group Shareholding-							
	(a) Pledged/Encumbered							
	No of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	percentage of Shares(as a % of the total shareholding of promoter group)							
	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	1509938640
	percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100%	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%	90.00%

Particulars		Quarter ended 31st March 2016
<b>B STATUS INVESTOR COMPLAINTS:</b>		
Pending at the beginning of the quarter		4
Received during the quarter		30
Disposed of during the quarter		31
Remaining unresolved at the end of the quarter *		3*

\* Since resolved.

\*\* Applicable in the case of Consolidated results.

**NOTES:**

- i) The audited results are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
- ii) Sale of Power for the quarter is higher by Rs. 24891 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.
  3. Claims on beneficiaries in addition to above covers tariff rate fixation but not covered by (1) and (2) above
- iii) The review order of the CERC dt 14.03.2016 regarding disallowance of interest during construction period of Barsingsar tariff order for TPS, against which the company is in the process of filing an appeal before the APTEL. The order has a result of reducing the power sales of the company for the year 15-16 by Rs.4681 lakhs and additional interest cost of Rs.1885 lakhs. 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.
- iv) Differential amount of Rs.7775 lakhs to beneficiaries on account of adopting normal Corporate Tax rate instead of Minimum Alternative Tax rate(MAT) for Return on Equity in power tariff for the year 2012-13, as the company is of the opinion that MAT rate is not applicable. Against the review petition order of the CERC and appeal has been filed before APTEL, which is pending and the company has not given effect to this order .
- v) The review order of the CERC dt 21.01.2016 for refund of additional profit earned by sale of lignite to outside agencies over and above 85% capacity utilisation factor of Mine II Exp & refund of incentive for the excess generation of power over and above the contemplated PLF in TPS II due to inclusion of pooled price of Mine II Expansion, an appeal has been filed before APTEL, which is pending.  
Had the company given effect to this order, sales for the year 2015-16 would have been reduced by Rs.45440 lakhs
- vi) 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 Rs. 1277 lakh so far. Since the winding up process is not yet commenced, the company has not made any provision in this regard
- vii) a) Tax Expense Rs. 72173 Lakhs represents Deferred Tax Liability for the year.  
b) Current tax as per Minimum Alternative Tax (MAT) Rs 40815 Lakhs  
Less: MAT credit entitlement Rs. 40815 Lakhs  
Net Current Tax Nil
- viii) Exceptional items of ₹ 2838 Lakhs representing VRS compensation paid to the employees.
- ix) 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 Aug, 2007 the useful lives of Specialised Mining Equipments commissioned on or after 31-08-2007 such as Bucket Wheel Excavator, Mobile Transfer Conveyor, Spreader, Conveyors deployed in mines were fixed as 15 years which are different from useful life as prescribed under Part C of Schedule II of the Companies Act, 2013.
- x) The following Subsidiaries and Joint Venture companies are considered in the consolidated financial results
  - (i) NLC Tamilnadu Power Limited (NTPL) - Subsidiary Company - Shareholding - 89%
  - (ii) Neyveli Uttar Pradesh Power Ltd. (NUPPL) - Subsidiary Company - Shareholding - 51%
  - (iii) MNH Shakti Limited - Joint Venture Company - Share of Joint Venture - 15%
- xi) Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- xii) The Board of Directors have recommended final dividend of ₹ 1.20 per share (Interim dividend of ₹ 1.80 per share declared already) for the year ended 31-03-2016 subject to the approval of the share holders.
- xiii) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26-05-2016.
- xiv) Figures of the corresponding previous period have been regrouped wherever necessary.

CHENNAI  
Dt.26.05.2016



SARAT KUMAR ACHARYA  
Chairman and Managing Director

26/5/2016

**NEYVELI LIGNITE CORPORATION LIMITED, NEYVELI**

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

Rs in lakhs

	Standalone					Consolidated	
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	31-03-2016	31-03-2015
	(Audited)	(UnAudited)	(Audited)	(Audited)		(Audited)	
<b>1. Segment Revenue</b>							
a. Lignite Mining	146926	99903	131057	534195	467530	534090	467530
b. Power Generation	185567	128630	165437	668439	592950	791236	592950
<b>Total</b>	<b>332493</b>	<b>228533</b>	<b>296494</b>	<b>1202634</b>	<b>1060480</b>	<b>1325326</b>	<b>1060480</b>
Less: Inter Segment Revenue	147078	103008	128285	535729	451712	535729	451712
<b>Net Sales/income from operations</b>	<b>185415</b>	<b>125525</b>	<b>168209</b>	<b>666905</b>	<b>608768</b>	<b>789597</b>	<b>608768</b>
<b>2. Segment Results</b> <b>(Profit)+/Loss(-)before tax and</b> <b>interest from each Segment)</b>							
a. Lignite Mining	60329	9357	53661	153049	124054	153049	124054
b. Power Generation	21067	-3257	19667	40872	57849	47485	57849
<b>Total</b>	<b>81396</b>	<b>6100</b>	<b>73328</b>	<b>193921</b>	<b>181903</b>	<b>200534</b>	<b>181903</b>
Less:							
Interest	4364	4365	3482	18836	15606	46733	15606
Add:							
Other un-allocable income							
net off un-allocable expenditure	-5015	11345	35106	17503	72036	14316	72036
<b>Total Profit Before Tax</b>	<b>72017</b>	<b>13080</b>	<b>104952</b>	<b>192588</b>	<b>238333</b>	<b>168117</b>	<b>238333</b>
<b>3. Capital Employed</b> <b>(Segment assets-Segment Liabilities)</b>							
a. Lignite Mining	428804	407309	417445	428804	417445	428804	417445
b. Power Generation	830910	770102	468195	830910	468195	1467477	468195
c. Unallocated incl. work in progress	287785	385571	601528	287785	601528	-299096	638201
<b>Total</b>	<b>1547499</b>	<b>1562982</b>	<b>1487168</b>	<b>1547499</b>	<b>1487168</b>	<b>1597185</b>	<b>1523841</b>



26/5/2016

**STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Rs in lakhs

Sl.No.	Particulars	Standalone		Consolidated	
		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders funds</b>				
	(a) Share Capital	167771	167771	167771	167771
	(b) Reserves and Surplus	1379728	1319397	1365373	1319283
	<b>Sub-total Shareholders funds</b>	<b>1547499</b>	<b>1487168</b>	<b>1533144</b>	<b>1487054</b>
2	<b>Minority Interest</b>			64042	36787
3	<b>Non-Current Liabilities</b>				
	(a) Long term borrowings	316565	279246	705011	601076
	(b) Deferred Tax liability	173343	101010	164873	101010
	(c) Other long term liabilities	74776	41749	118864	41749
	<b>Sub-total Non-Current Liabilities</b>	<b>564684</b>	<b>422005</b>	<b>1052790</b>	<b>743835</b>
4	<b>Current Liabilities</b>				
	(a) Trade payables	97061	63141	117270	63141
	(b) Other current liabilities	115297	121761	220772	202209
	(c) Short- term provisions	42465	42211	42465	42211
	<b>Sub-total Current Liabilities</b>	<b>254823</b>	<b>227113</b>	<b>380507</b>	<b>307561</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2367006</b>	<b>2136286</b>	<b>2966441</b>	<b>2575237</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	(a) Fixed assets	1211170	1083175	1887574	1763940
	(b) Non-current Investments	194912	183086		0
	(c) Long term Loans and Advances	77834	47686	78314	47686
	(d) Other Non current assets	10474	5112	10474	5112
	<b>Sub-total Non-Current assets</b>	<b>1494390</b>	<b>1319059</b>	<b>1976362</b>	<b>1816738</b>
2	<b>Current Assets</b>				
	(a) Current Investments	0	10320	0	10320
	(b) Inventories	127749	89863	149178	89863
	(c) Trade Receivables	306015	228207	378711	228207
	(d) Cash and Bank Balance	315797	326547	361998	357760
	(e) Short term Loans and Advances	103541	142389	80650	52434
	(f) Other current assets	19514	19901	19542	19915
	<b>Sub-total Current assets</b>	<b>872616</b>	<b>817227</b>	<b>990079</b>	<b>758499</b>
	<b>TOTAL ASSETS</b>	<b>2367006</b>	<b>2136286</b>	<b>2966441</b>	<b>2575237</b>



*J*  
26/5/2016