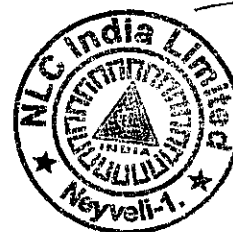
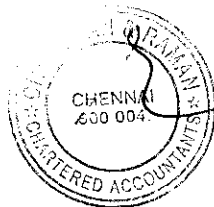


NLC INDIA LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS

(Rs. in Lakhs, except EPS)

PART I		STANDALONE					CONSOLIDATED	
		Quarter ended		Year ended			Year ended	
S.No	Particulars	March 31, 2017 (Audited)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
I	Revenue from Operations	284,186	189,247	183,114	867,284	665,205	1,121,977	787,574
II	Other Income	41,733	7,174	11,043	67,441	52,515	71,362	49,327
III	Total Income (I+II)	325,919	196,421	194,157	934,725	717,720	1,193,338	836,900
IV	EXPENSES							
	Changes in inventories of raw material	(38,938)	(14,358)	(52,471)	(43,671)	(36,848)	(43,671)	(36,848)
	Cost of fuel consumed	-	-	-	-	-	154,345	80,990
	Employee benefit expenses	59,707	56,234	59,798	229,454	225,213	234,358	228,850
	Finance costs	3,982	3,908	4,364	16,906	18,836	58,828	46,733
	Depreciation and amortization expense	16,307	17,250	13,582	68,291	64,149	104,337	91,011
	Other expenses	98,955	84,586	102,092	344,585	261,765	352,453	266,032
	Less: expenses capitalised	1,226	266	542	1,605	3,840	1,605	3,840
	Total Expenses (IV)	138,787	147,354	126,823	613,960	529,275	859,046	672,928
V	Profit / (loss) before exceptional items and tax (III-IV)	187,132	49,067	67,334	320,765	188,445	334,293	163,972
VI	Exceptional Items	(12,279)	(463)	(204)	(18,008)	(2,838)	(18,008)	(2,838)
VII	Profit / (loss) before tax (V+VI)	174,852	48,604	67,130	302,756	185,607	316,284	161,134
VIII	Tax expense:							
	(1) Current tax relating to							
	- Current year (Net of MAT credit)	(33,743)	10,293	5,112	-	-	-	(158)
	- Previous Year Tax	(1,977)	-	(158)	(1,977)	(158)	(1,977)	-
	(2) Deferred tax	(26,931)	4,694	22,439	(19,504)	72,331	(14,761)	63,862
IX	Profit / (loss) for the period before Net movement in regulatory deferral account balances (VII - VIII)	237,503	33,617	39,737	324,237	113,434	333,023	97,431
X	Net Movement in regulatory deferral account balances income/ (expenses) net	(87,356)	-	-	(87,356)	(90,634)	(87,356)	(90,634)
XI	Profit / (loss) for the period (IX+X)	150,147	33,617	39,737	236,881	22,800	245,666	6,797
XII	Other Comprehensive Income							
	a) Items that will not be reclassified to profit or loss:							
	1. Re-measurements of defined benefit plans	(1,162)	(1,422)	2,577	(2,661)	1,262	(2,661)	1,262
XIII	Total Comprehensive Income for the period (XII+XIII)	148,986	32,195	42,314	234,220	24,062	243,006	8,059
XIV	Profit Attributable to							
	- Owners of the company	-	-	-	-	-	244,700	8,557
	- Non Controlling Interest (NCI)	-	-	-	-	-	966	-1,760
XV	Total Comprehensive income attributable to							
	- Owners of the company	-	-	-	-	-	242,039	9,819
	- Non Controlling Interest (NCI)	-	-	-	-	-	966	-1,760
XVI	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	152,857	167,771	167,771	152,857	167,771	152,857	167,771
XVII	Paid up Debt Capital / Outstanding Debt	-	-	-	682,834	353,998	1,134,784	840,860
XVIII	Reserves excluding Revaluation Reserve	-	-	-	1,067,005	1,124,779	1,059,791	1,110,422
XIX	Debtenture Redemption Reserve	-	-	-	13,500	12,000	13,500	12,000
XX	Earnings per equity share before movement in Regulatory balances:							
	(1) Basic	15.54	2.00	2.37	21.21	6.76	21.79	5.81
	(2) Diluted	15.54	2.00	2.37	21.21	6.76	21.79	5.81
XXI	Earnings per equity share after movement in Regulatory balances:							
	(1) Basic	9.82	2.00	2.37	15.50	1.36	16.06	0.41
	(2) Diluted	9.82	2.00	2.37	15.50	1.36	16.06	0.41
XXII	Debt Equity Ratio	-	-	-	0.57	0.28	0.95	0.67
XXIII	Debt Service Coverage Ratio	-	-	-	7.15	4.78	1.00	2.68
XXIV	Interest Service Coverage Ratio	-	-	-	22.95	14.26	8.15	6.40



PART II								
SLNO	PARTICULARS	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
A	PARTICULARS OF SHAREHOLDING							
I	Public Shareholding							
	No of shares	152868427	167770960	167770960	152868427	167770960	152868427	167770960
	Percentage of Shareholding	10.68%	10.00%	10.00%	10.68%	10.00%	10.68%	10.00%
II	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	1365392374	1509938640	1509938640	1365392374	1509938640	1365392374	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)	89.32%	90.00%	90.00%	89.32%	90.00%	89.32%	90.00%

Particulars		Quarter ended 31st March 2016
B	STATUS INVESTOR COMPLAINTS:	
	Pending at the beginning of the quarter	1
	Received during the quarter	31
	Disposed of during the quarter	32
	Remaining unresolved at the end of the quarter *	NIL

* Since resolved.

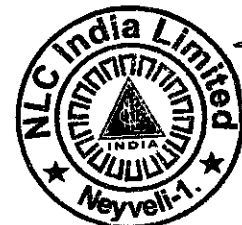
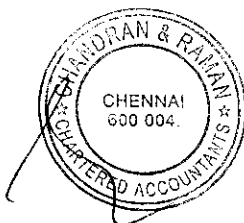
NOTES:

- The audited results are subject to review by the Comptroller and Auditor General of India under Section 143(6) of the Companies Act, 2013
- Financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to Ind AS is 1st April 2015.
- The Financial results for the year ended March 31,2017 have been audited by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015. Figures for the year ended March 31,2016 as per IGAAP have been restated as required in terms of the Indian Accounting Standards (Ind AS). These results have also been audited by the Statutory Auditors.
- Last quarter figures are the balancing figures between audited figures in respect of full financial years and the published year-to-date figures upto the third quarter of the respective financial years.
- During the year, in compliance with the guidelines of Department of Investment and Public management (DIPAM), the company resorted to Buy-back of Equity Shares of the Company in terms of the provisions of the Companies Act, 2013 and circulars issued by SEBI, whereby 14,91,41,173 equity shares of Rs. 10 each were bought @ Rs. 99/- per equity share and an amount of Rs. 1476.50 crore (reduction in equity of Rs. 149.14 crore and premium of Rs. 1327.36 crore) was utilised towards the same from Free Reserves of the Company.
- During the F.Y 2016-17, an Interim Dividend @ 73.40% was paid to the Members of the Company. The total dividend including the Dividend Distribution Tax (DDT) was Rs 1350.18 crore (dividend of Rs. 1121.97 crore and dividend distribution tax of Rs. 228.21 crore), as against the total dividend of 30% paid for the F.Y 2015-16, with an outgo of Rs 604.82 crore, including DDT, thereby compiling the requirements of DIPAM to pay a minimum annual dividend of 30% of PAT or 5% of the Net Worth whichever is higher, subject to the maximum dividend permitted under the extant legal provisions.
- The following were the impact due to changes made in the accounting policy:

Particulars	Rs in Crores
Lignite Handling System - Consideration of the cost of LHS in Mines instead of Thermal - Impact in Opening Stock for the FY 2016-17 adjusted with Retained Earnings	(16.00)
Change in the policy of charging depreciation to the Residential Building as per Companies Act 2013	(1.40)
Impact - Increase/(Decrease)	(17.40)

8) The reconciliation of Standalone Net Profit as previously reported (referred to as "previous GAAP") and the total comprehensive income as per Ind AS is mentioned in the table below:

Particulars	Standalone	Consolidated
	For the year ended March 31, 2016 Rs. In Crore	For the year ended March 31, 2016 Rs. In Crore
Profit and loss (IGAAP) for the year ended March 31, 2016		
Add :	1,204.15	1,044.13
Reinstatement of prior period adjustment passed in 2016-17	1.15	1.15
Remeasurement of actuarial gains and interest cost	12.62	12.62
Reinstatement of Closing Stock of Lignite for 2015-16	16.00	16.00
Less :		
Reversal of reinstated of Closing Stock of Lignite for 2014-15	(8.77)	(8.77)
Reinstatement of prior period adjustment passed in 2015-16	(0.05)	(0.05)
Remeasurement of actuarial gains and interest cost	(12.62)	(12.62)
Recognition of Regulatory deferral account balances	(971.86)	(971.86)
Total comprehensive income (Ind AS) for the year ended March 31, 2016	240.62	80.59



30.5.2017

9) The reconciliation of equity as previously reported (referred to as previous GAAP) and the equity as per Ind AS is mentioned in the table below:

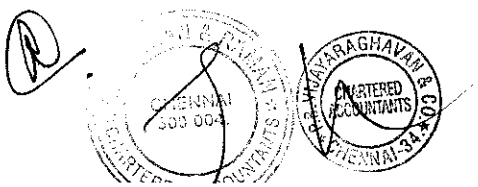
Particulars	Standalone	Consolidated
	As at April 1, 2015 Rs. In Crore	As at April 1, 2015 Rs. In Crore
Total equity as at 1 April 2015 (IGAAP)	14,871.68	15,236.04
Ind AS adjustments (as at April 1, 2015)		
Reversal of proposed dividend since it is a non-adjusting event	202.88	202.88
Reinstatement of prior period adjustment passed in 2015-16	(0.05)	(0.05)
Reinstatement of Closing Stock of Lignite for 2014-15	8.77	8.77
Rate Regulated deferral balances upto 2014-15	(1,830.73)	(1,830.73)
Reversal of reclassification of capital reserve to other non-current liability	(2.37)	0.00
Total Ind AS adjustments (as at April 1, 2015)	(1,621.50)	(1,619.13)
Total equity as at 1 April 2015 (Ind AS)	13,250.18	13,616.91

Particulars	Standalone	Consolidated
	As at March 31, 2016 Rs. In Crore	As at March 31, 2016 Rs. In Crore
Total equity as at 31 March 2016 (IGAAP)	15,468.64	15,965.51
Ind AS adjustments (as on Opening Balance Sheet Date)	(1,621.50)	(1,619.13)
Ind AS adjustments (for the period April 1, 2015 to March 31, 2016)		
Retained Earnings:		
Reversal of proposed dividend since it is a non-adjusting event (2015 - 16)	242.30	242.30
Reversal of prior period adjustment - 2015 - 16 adjusted in the previous year	0.05	0.05
Reinstatement of prior period adjustment passed in 2016-17	1.15	1.15
Reinstatement of Closing Stock of Lignite for 2014-15	(8.77)	(8.77)
Remeasurement of actuarial gains and interest cost	(12.62)	(12.62)
Accounting for dividend paid during the year	(202.88)	(202.88)
Reinstatement of Closing Stock of Lignite for 2015-16	16.00	16.00
Movement of regulatory deferral balances	(906.34)	(906.34)
Depreciation increase due to reclassification to regulatory deferral balances	(43.41)	(43.41)
Power revision reclassified from sales to regulatory deferral balances	(24.56)	(24.56)
Others (misc expenses)	2.45	2.45
Other Reserves:		
Remeasurement of actuarial gains and interest cost under OCI	12.62	12.62
Reversal of reclassification of capital reserve to other non-current liability	2.37	-
Total Ind AS adjustments (for the YE March 31, 2016)	(921.64)	(924.01)
Balance as at 31 March 2016 (Ind AS)	12,925.50	13,422.35

10) The Company has accounted for the following disputed CERC tariff orders in the accounts.

Order details	Amount involved	Rs in Cr
TSII - 2009-14 Truing up		80.18
BTPS - 2011-14 Truing up		179.30
BTPS - 2014-19 Tariff		52.81
Lignite Price 2009-14 Truing up - Neyveli Mine		776.55
Lignite Price 2009-14 Truing up - Barsingsar		8.41
Mine II Pooled price		723.45
Order related to MAT		85.09
TSIE Deemed Export		26.81
Total		1,932.60

- 11) Sale of Power for the quarter is higher by Rs. 41581 lakh (net) as compared to the amount invoiced on the beneficiaries due to the following:
- Persuant to the order of the CERC determining the tariff for the Tariff Period 2014-19, the Company is yet to raise invoices for the portion of the approved tariff.
 - Consideration of price of lignite as per the guidelines of Ministry of Coal for energy charges.
 - Claims on beneficiaries in addition to above covers tariff rate fixation but not covered by (1) and (2) above
- 12) The impact of implementation of Ind AS 114 pertaining to rate regulated deferral assets and liabilities are as follows:
- Relating to periods prior to transition date (01.04.2015), the impact has been adjusted against retained earnings.
 - For FY 2015-16 and FY 2016-17, the impact has been shown as net movement in regulatory deferral account balances in the Profit & Loss Account.
- 13) NLC had filed a Petition no. 68 of 2013 before the Central Commission for pooling of Mine II lignite cost for the period 2010-11 to 2013-14. NLC submitted before the Central Commission that since TPS-II (Expansion) and Mine-II (Expansion) were sanctioned as one integrated project, it was first considered to include Mines-II (Expansion) in the tariff petition to be filed for TPS-II (Expansion). However, since TPS-II (Expansion) had not been able to achieve Commercial Operation Date due to technical snags and three years have elapsed since Mine-II (Expansion) went into production, pooling of Mine-II (Expansion) lignite cost cannot be delayed further.
- 14) The company has filed an appeal before APTEL against the tariff review order dated 14.03.2016 disallowing interest during construction period pertaining to Barsingsar TPS. Notwithstanding the appeal filed, the Company has given effect to the above review order of CERC in the accounts as regulatory deferral balances.
- 15) The company has filed an appeal against the review order dated 05th August 2015 of the CERC to adopt Minimum Alternate Tax (MAT) Rate instead of Normal Income Tax Rate for the purpose of computing the Return on Equity in power tariff for the year 2012-13. Notwithstanding the appeal filed, the company has given effect to the above review order of CERC in the accounts.

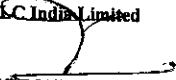


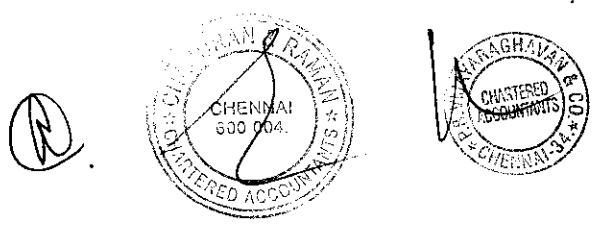
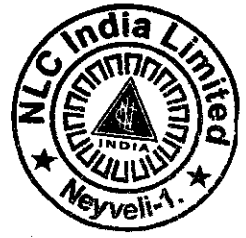
- 16) Sales include the provision of 30% of the Royalty to District Mineral Foundation (DMF) and 2% of Royalty to National Mineral Exploration Trust (NMET) vide notification dated 31-08-2016 and 30-06-2016 respectively. These amounts are recoverable from the DISCOMS
- 17) As per the recommendation of the committee formed for the undertaking a review for expenditure incurred towards operation and maintaining the Lignite Handling System (LHS), the Company has changed its accounting policy for the current financial year for treating the said expenditure (excluding interest and depreciation) as a part of the Mine operations as against the earlier practice wherein the said expenditure was considered as a cost attributable to Thermal Stations.
- 18) Formula used for computation of coverage ratios Debt Service Coverage Ratio (SCR) = Earnings before Interest, Depreciation and Tax / (Interest & Finance Charges net of amount transferred to expenditure during construction + Principal payment) and Interest service coverage ratio (ISCR) = Earnings before Interest, Depreciation and Tax / (Interest & Finance Charges net of amount transferred to expenditure during construction).
- 19) 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
- 20) Exceptional items of Rs 18008 Lakhs representing Voluntary Retirement Scheme compensation paid to the employees amounting to Rs 6001 Lakhs and District Mineral Fund Trust paid to the government amounting to Rs 12007 Lakhs.
- 21) Tax Expense of Rs. -21481 Lakhs represents the following :
 - a. Deferred Tax Asset of Rs. 19504 Lakhs and Current tax for Previous Year revision of Rs.1977 Lakhs for the year.
 - b. Current tax as per Minimum Alternate Tax (MAT)

	Rs 33796 Lakhs
Less: MAT credit entitlement	Rs 33796 Lakhs
Net Current Tax	Nil
- 22) 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.
- 23) 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%
- 24) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2017.
- 25) Figures of the corresponding previous period have been regrouped wherever necessary.
- 26) The statutory auditors have issued unmodified opinion on the standalone and the consolidated financial statements of the Company for the year ended 31 March, 2017.

Place: Chennai
Date: 30.05.2017

For NLC India Limited

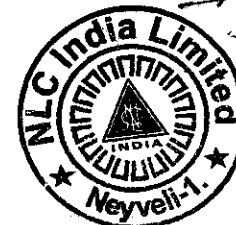
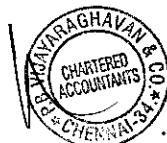

 SARAT KUMAR ACHARYA 30/5/2017
 CHAIRMAN AND MANAGING DIRECTOR



NLC INDIA LIMITED
STANDALONE AND CONSOLIDATED AUDITED STATEMENT OF ASSET AND LIABILITIES

(Rs. in Lakhs)

S.No	Particulars	Standalone			Consolidated		
		As at March 31, 2017	As at March 31, 2016	As at March 31, 2015	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	ASSETS						
(1)	Non-current assets						
	(a) Property, Plant and Equipment	962,239	965,411	642,737	1,602,862	1,632,698	665,273
	(b) Intangible Asset	264	12	29	264	12	29
	(c) Capital Work-In-Progress	496,270	225,303	430,481	507,499	233,392	1,086,476
	(d) Asset under Development	15,196	20,444	9,923	14,365	20,760	11,416
	(e) Financial Assets						
	i) Investments	242,137	194,912	183,086	1,269	1,269	1,269
	ii) Loans	9,942	8,291	10,449	9,942	8,291	10,449
	(f) Other non-current assets	128,945	70,292	37,237	204,106	72,840	39,573
	Total Non-current assets	1,854,993	1,484,665	1,313,942	2,340,308	1,969,262	1,814,485
(2)	Current Assets						
	(a) Inventories	181,324	129,464	90,740	233,600	150,892	90,740
	(b) Financial Assets						
	i) Investments	-	-	10,320	-	-	10,320
	ii) Trade receivables	506,600	301,088	225,736	610,936	373,784	225,736
	iii) Cash and cash equivalents	3,858	278,068	294,718	7,993	323,774	325,424
	iv) Other bank balances	43,512	37,729	31,829	43,512	37,729	31,829
	v) Loans	63,849	57,572	108,337	14,677	32,662	16,385
	(c) Other Current Assets	71,733	65,004	53,880	72,614	65,525	53,959
	Total Current assets	870,876	868,925	815,560	983,331	984,366	754,393
(3)	Regulatory Deferral Account Debit Balances	25,068	15,131	7,656	25,069	15,131	7,656
	Total Assets and Regulatory Deferral Account Debit Balances	2,750,937	2,368,721	2,137,158	3,348,709	2,968,760	2,576,534
	EQUITY AND LIABILITIES						
	Equity						
	(a) Equity Share Capital	152,857	167,771	167,771	152,857	167,771	167,771
	(b) Other Equity						
	i) Retained earnings	847,778	922,102	973,050	840,564	907,745	972,935
	ii) Other reserves	219,227	202,677	184,197	219,227	202,677	184,197
	Equity attributable to owners of the Company	1,219,862	1,292,550	1,325,018	1,212,648	1,278,193	1,324,903
	Non-controlling Interest	-	-	-	67,408	64,042	36,787
	Total Equity	1,219,862	1,292,550	1,325,018	1,280,056	1,342,235	1,361,690
	Liabilities						
(1)	Non-Current Liabilities						
	(a) Financial liabilities						
	(i) Borrowings	504,062	316,565	279,246	853,656	705,011	601,076
	(b) Deferred tax liabilities (Net)	153,838	173,343	101,010	150,111	164,874	101,010
	(c) Other non-current liabilities	102,067	71,939	39,778	63,285	71,939	39,778
	Total Non-Current Liabilities	759,967	561,847	420,034	1,067,051	941,824	741,864
(2)	Current Liabilities						
	(a) Financial liabilities						
	(i) Borrowings	178,771	37,433	37,188	281,128	135,849	59,058
	(ii) Trade payables	70,744	97,061	63,141	125,770	117,383	63,450
	(b) Other current liabilities	115,672	77,934	84,302	188,663	129,469	142,869
	(c) Provisions	24,966	18,235	21,923	25,087	18,338	22,051
	Total Current Liabilities	390,154	230,663	206,554	620,647	401,040	287,428
(3)	Regulatory Deferral Account Credit Balances	380,955	283,661	185,552	380,955	283,661	185,552
	Total Equity and Liabilities and Regulatory Deferral Account Credit Balances	2,750,937	2,368,721	2,137,158	3,348,709	2,968,760	2,576,534



20/5/2017

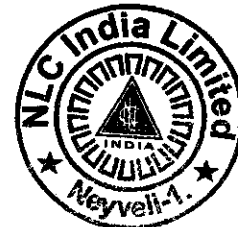
NLC INDIA LIMITED
AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED

(Rs. in Lakhs)

	Standalone					Consolidated	
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016
	(Audited)	(UnAudited)	(Audited)	(Audited)		(Audited)	
1. Segment Revenue							
a. Lignite Mining	182,911	152,158	147,070	657,442	534,908	657,442	534,803
b. Power Generation	284,539	208,044	185,810	886,454	676,777	1,141,148	799,251
Total	467,450	360,202	332,880	1,543,896	1,211,685	1,798,590	1,334,054
Less: Inter Segment Revenue	183,265	170,955	149,766	676,613	546,480	676,613	546,480
Net Sales/income from operations	284,185	189,247	183,114	867,283	665,205	1,121,977	787,574
2. Segment Results (Profit)+/Loss(-)before tax and interest from each Segment)							
a. Lignite Mining	51,878	22,081	57,641	132,217	142,298	132,217	142,298
b. Power Generation	36,152	14,505	23,755	74,595	51,623	126,164	58,236
Total	88,030	36,586	81,396	206,812	193,921	258,381	200,534
Less:							
Interest	3,982	3,908	4,364	16,906	18,836	58,828	46,733
Add:							
Other un-allocable income net off un-allocable expenditure (Excluding OCI)	90,801	15,926	(9,902)	112,847	10,522	116,731	7,333
Total Profit Before Tax as per P&L Account	174,849	48,604	67,130	302,753	185,607	316,284	161,134
Add:- Other Comprehensive Income	(1,162)	(1,422)	2,577	(2,661)	1,262	(2,661)	1,262
Total Profit Before Tax	173,687	47,182	69,707	300,092	186,869	313,623	162,396
3. Segment Assets							
Lignite Mining	618,656	557,795	560,809	618,656	560,809	618,656	560,809
Power Generation	1,118,815	1,009,124	883,831	1,118,815	883,831	1,912,976	1,638,469
Un - allocated	1,013,467	1,165,415	924,081	1,013,467	924,081	817,077	769,482
Total	2,750,938	2,732,334	2,368,721	2,750,938	2,368,721	3,348,709	2,968,760
4. Segment Liabilities							
Lignite Mining	178,470	151,775	132,005	178,470	132,005	178,470	132,005
Power Generation	108,535	55,485	52,921	108,535	52,921	700,618	643,603
Un - allocated	1,244,073	892,860	891,245	1,244,073	891,245	1,189,565	850,916
Total	1,531,078	1,100,120	1,076,171	1,531,078	1,076,171	2,068,653	1,626,524

Place :- Chennai
 Date :- 30.05.2017

SARAT KUMAR ACHARYA 25/5/2017
 CHAIRMAN AND MANAGING DIRECTOR



R



NLC India Limited
Extract of Audited Financial Results for the Quarter and Year Ended 31.03.2017

Particulars	Standalone				Consolidated		Rs. in lakhs	
	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended		
	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016		
	Audited	Audited	Audited	Audited	Audited	Audited		
Total Income from Operations (net)	284,186	183,114	867,284	665,205	1,121,977	787,574		
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	187,132	67,334	320,765	188,445	334,293	163,972		
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	174,852	67,130	302,756	185,607	316,284	161,134		
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	237,503	39,737	324,237	113,434	333,023	97,431		
Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	148,986	42,314	234,220	24,062	243,006	8,059		
Paid up Equity Share Capital	152,857	167,771	152,857	167,771	152,857	167,771		
Reserves (Excluding Revaluation Reserve)	-	-	1,067,005	1,124,779	1,059,791	1,110,422		
Net worth	-	-	1,204,665	1,272,106	1,198,281	1,257,434		
Paid up Debt Capital/ Outstanding Debt	-	-	682,834	353,998	1,134,784	840,860		
Debt Equity Ratio	-	-	0.57	0.28	0.95	0.67		
Earnings Per Share (of Rs.10 each)								
1. Basic			15.50	7.15	16.07	0.41		
2. Diluted			15.50	7.15	16.07	0.41		
Capital Redemption Reserve	-	-	14,914	-	14,914	-		
Debenture Redemption Reserve	-	-	13,500	12,000	13,500	12,000		
Debt Service Coverage Ratio	-	-	7.15	4.78	1.00	2.68		
Interest Service Coverage Ratio	-	-	22.95	14.26	8.15	6.40		

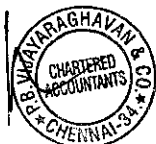
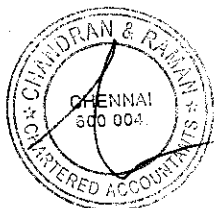
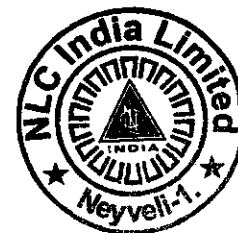
Note:

1) The above is an extract of the detailed format of Quarterly / Year ended audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Year ended audited financial results are available on the Stock Exchange websites at www.nseindia.com, www.bseindia.com and on company's website www.nlcindia.com.

Place: CHENNAI

Date : 30.05.2017


SARAT KUMAR ACHARYA 30/5/2017
 Chairman and Managing Director



M/s. P.B.VIJAYARAGHAVAN & Co.,
Chartered Accountants,
14/27, Cathedral Garden Road,
Nungambakkam,
Chennai – 600 034

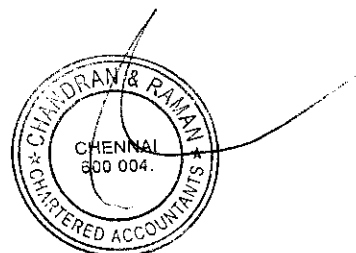
M/S. CHANDRAN & RAMAN
Chartered Accountants,
Paragon No. 2, Dr. Radhakrishnan Salai,
2nd Street, Mylapore,
Chennai – 600 004

**Auditors' Report on Quarterly and Year to Date Standalone Financial Results
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To
**The Board of Directors of M/s. NLC INDIA LIMITED
(Formerly Neyveli Lignite Corporation Limited)**

We have audited the accompanying quarterly Standalone Financial Results of NLC INDIA LIMITED (Formerly Neyveli Lignite Corporation Limited) ("the company") for the year quarter ended 31st March 2017 and the year to date results for the period from 1st April 2016 to 31st March 2017 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results up to the end of the third quarter and audited annual standalone Ind AS financial statements respectively, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of



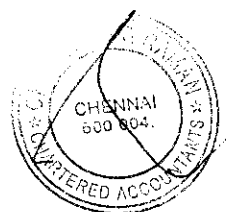
the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of ONE (1) branch included in the standalone financial statements of the company whose financial statement reflects a total assets of Rs. 2,403.24 crore as at 31st March 2017 and total revenue of Rs. 593.39 crore for the year ended on that date, as considered in the Statement. The financial statements of this branch has been audited by the branch auditor whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- (i). is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and



- (ii). give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31st March 2017 as well as year to date results for the period 1st April 2016 to 31st March 2017.

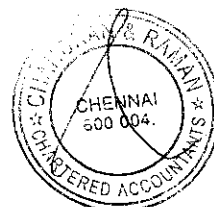
Emphasis of Matter

We draw attention to the following matters in the Notes to the statement:

- (i). Note No. 12, regarding implementation of Ind AS 114 Regulatory Deferral Accounts, wherein the resulting adjustments of giving effect to CERC Orders has been recognised in the retained earnings for the years prior to transition date i.e, 01.04.2015. The adjustments relating to the FY 2015-16 & FY 2016-17 are recognised in the statement under Net Movement in Regulatory Deferral Account Balances
- (ii). Note No. 16, The company has changed its accounting policy during the year whereby the expenditure incurred on operation and maintenance (excluding interest and depreciation) of Lignite Handling System is being treated as a part of Lignite Cost as against the earlier practice of treating the said expenditure as a cost attributable to thermal stations .

Our opinion is not modified in respect of these matters.

This statement includes the result for the quarter ended 31st March 2017 and the corresponding quarter ended in the previous year as reported in the standalone financial results are the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current and previous financial year respectively which were subject to limited review by us.



The comparative financial information of the Company for the quarter and year ended 31st March 2016 included in the Statement are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standard) Rules, 2006 and other accounting principles generally accepted in India audited by us and have been restated to comply with Ind AS adjustments made to the previously issued said statutory financial information for the differences in the accounting principles adopted by the Company on transition to Ind AS have been audited by us.

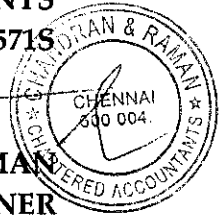
FOR P.B. VIJAYARAGHAVAN & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO. 004721S

P.B. SRINIVASAN
PARTNER
M NO. 203774



FOR CHANDRAN & RAMAN
CHARTERED ACCOUNTANTS
FIRM REGN NO 00571S

S. PATTABIRAMAN
PARTNER
M NO. 014309



Date: 30.05.2017
Place: Chennai

M/s. P.B.VIJAYARAGHAVAN & Co.,
Chartered Accountants,
14/27, Cathedral Garden Road,
Nungambakkam,
Chennai – 600 034

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M/S. CHANDRAN & RAMAN
Chartered Accountants,
Paragon No. 2, Dr. Radhakrishnan Salai,
2nd Street, Mylapore,
Chennai – 600 004

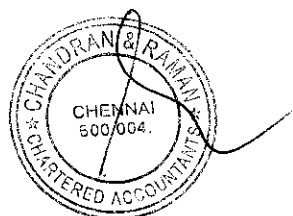
**Auditors' Report on Quarterly and Year to Date Consolidated Financial Results
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To

**The Board of Directors of M/s. NLC INDIA LIMITED
(Formerly Neyveli Lignite Corporation Limited)**

We have audited the accompanying Consolidated Financial Results of NLC India Limited (Formerly Neyveli Lignite Corporation Limited) (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its joint ventures for the year to date period 1st April 2016 to 31st March 2017 ("the Statement"), attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016

This statement has been prepared on the basis of audited annual consolidated Ind AS financial statements, which is the responsibility of the Parent Company's management. Our responsibility is to express an opinion on this Statement based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.



We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of TWO (2) subsidiaries and ONE (1) Jointly Controlled Entity included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 9,089.60 Crores as at 31st March 2017; as well as the total revenue of Rs. 2,642.10 crore as at 31st March 2017 and Net Profit of Rs. 87.85 crore for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Statement, to the extent they have been derived from the financial statement is based solely on the report of such other auditors.

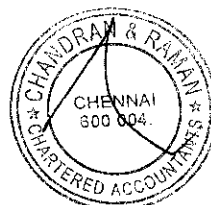
Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statement certified by the Management.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors referred above, the Statement

(i). Includes the result of following entities –

Subsidiaries

- a) NLC Tamil Nadu Power Limited
- b) Neyveli Uttar Pradesh Power Limited



Jointly Controlled Entity

a). MNH Shakti Limited

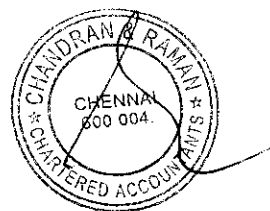
- (ii). is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and
- (iii). give a true and fair view of the consolidated net profit (financial performance including other comprehensive income) and other financial information for the year to date results for the period 1st April 2016 to 31st March 2017.

Emphasis of Matter

We draw attention to the following matters in the Notes to the statement:

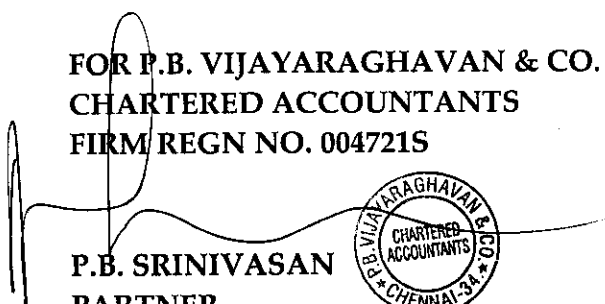
- (i). Note No. 12, regarding implementation of Ind AS 114 Regulatory Deferral Accounts, wherein the resulting adjustments of giving effect to CERC Orders has been recognised in the retained earnings for the years prior to transition date i.e, 01.04.2015. The adjustments relating to the FY 2015-16 & FY 2016-17 are recognised in the statement under Net Movement in Regulatory Deferral Account Balances
- (ii). Note No. 16, The company has changed its accounting policy during the year whereby the expenditure incurred on operation and maintenance (excluding interest and depreciation) of Lignite Handling System is being treated as a part of Lignite Cost as against the earlier practice of treating the said expenditure as a cost attributable to thermal stations .

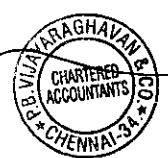
Our opinion is not modified in respect of these matters.



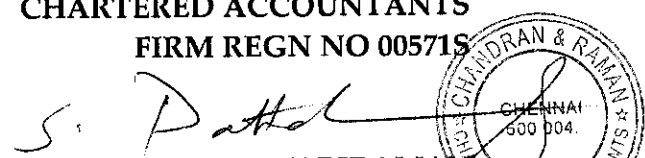
The comparative financial information of the Group and its Joint Venture for the year to date period from 1st April 2016 to 31st March 2017 included in the Statement are based on the previously issued consolidated financial results for the said period prepared in accordance with the Companies (Accounting Standard) Rules, 2006 and other accounting principles generally accepted in India audited by us and have been restated to comply with Ind AS adjustments made to the previously issued said statutory financial information for the differences in the accounting principles adopted by the Company on transition to Ind AS have been audited by us.

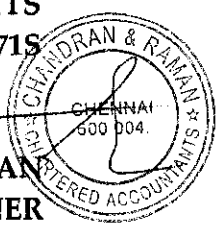
**FOR P.B. VIJAYARAGHAVAN & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO. 004721S**


**P.B. SRINIVASAN
PARTNER
M NO. 203774**



**FOR CHANDRAN & RAMAN
CHARTERED ACCOUNTANTS
FIRM REGN NO 00571S**


**S. PATTABIRAMAN
PARTNER
M NO. 014309**



Date: 30.05.2017
Place: Chennai