



NEYVELI LIGNITE CORPORATION LIMITED

NAVRATNA - Government of India Enterprise

Regd. Office: 'Neyveli House', No. 135, Periyar EVR High Road, Chennai 600 010.

CORPORATE OFFICE: BLOCK -1, NEYVELI-607 801. TAMIL NADU

CIN : L93090TN1956GOI003507

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2014

(₹ in lakh)

Sl. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited
1	Net sales/income from operations (Net of excise duty)	140249	151045	138282	291294	294239	596723
	Total income from operations (net)	140249	151045	138282	291294	294239	596723
2	Expenses						
	(a) Changes in inventories of Stock-in-trade and work-in-progress	3878	9083	1746	12961	3963	(7254)
	(b) Consumption of stores, spares and fuel	17073	11724	15460	28797	33701	70054
	(c) Employee benefits expense	54699	53665	50333	108364	102174	219459
	(d) Depreciation and amortisation expenses	10776	11235	15786	22011	31607	51728
	(e) Other expenditure	31137	25213	27378	56350	54996	121538
	(f) Prior period items	(908)	177	0	(731)	0	(2694)
	Total Expenses	116655	111097	110703	227752	226441	452831
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	23594	39948	27579	63542	67798	143892
4	Other income	19108	13254	13318	32362	24283	102476
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	42702	53202	40897	95904	92081	246368
6	Finance Costs	3800	4647	4538	8447	9574	18158
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	38902	48555	36359	87457	82507	228210
8	Exceptional items	-	-	(1219)	-	(7676)	(7297)
9	Profit/(Loss) from ordinary activities before tax (7+8)	38902	48555	35140	87457	74831	220913
10	Tax expense	12967	15150	11140	28117	22988	70725
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	25935	33405	24000	59340	51843	150188
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0
13	Net Profit/(Loss) for the period (11+12)	25935	33405	24000	59340	51843	150188
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						1222591
16	Earnings Per Share (before and after extraordinary items) Basic and Diluted (in ₹)	1.55	1.99	1.43	3.54	3.09	8.95

PART - II

Sl. No.	PARTICULARS OF SHAREHOLDING	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
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	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
	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%

B. STATUS OF INVESTOR COMPLAINTS : Quarter ended 30th Sep., 2014

Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
2	35	34	3*

*Since resolved

Segment wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement (₹ in lakh)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1. Segment Revenue						
a. Lignite Mining	105431	113801	102535	219232	217945	437684
b. Power Generation	135869	143012	129853	278881	281047	569225
Total	241300	256813	232388	498113	498992	1006909
Less: Inter Segment Revenue	101051	105768	94106	206819	204753	410186
Net Sales/Income from operations	140249	151045	138282	291294	294239	596723
2. Segment Results						
[Profit(+)/Loss(-) before tax and interest from each Segment]						
a. Lignite Mining	16136	29446	20676	45582	46429	98672
b. Power Generation	12580	16064	12340	28644	32631	60899
Total	28716	45510	33016	74226	79060	159571
Less: Interest	3800	4647	4538	8447	9574	18158
Add: Other un-allocable income net off un-allocable expenditure	13986	7692	6662	21678	5345	79500
Total Profit Before Tax	38902	48555	35140	87457	74831	220913
3. Capital Employed						
(Segment assets-Segment Liabilities)						
a. Lignite Mining	391038	397806	368933	391038	368933	390742
b. Power Generation	376873	385355	460772	376873	460772	468436
c. Unallocated incl. work in progress	680737	640606	517271	680737	517271	531184
Total	1448648	1423767	1346976	1448648	1346976	1390362

STATEMENT OF ASSETS AND LIABILITIES (₹ in lakh)

Sl. No.	PARTICULARS	Half year ended As at 30.09.2014 Unaudited	Year ended As at 31.03.2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders funds (a) Share Capital	167771	167771
	(b) Reserves and Surplus	1280877	1222591
	Sub-total Shareholders funds	1448648	1390362
2	Non-Current Liabilities (a) Long term borrowings	255419	277353
	(b) Deferred Tax liability	108543	95731
	(c) Other long term liabilities	44521	41010
	Sub-total Non-Current Liabilities	408483	414094
3	Current Liabilities (a) Trade payables	37685	46126
	(b) Other current liabilities	155506	141492
	(c) Short-term provisions	16928	52380
	Sub-total Current Liabilities	210119	239998
	TOTAL EQUITY AND LIABILITIES	2067250	2044454
B	ASSETS		
1	Non-Current Assets (a) Fixed assets	1027387	1017145
	(b) Non-current Investments	153503	151369
	(c) Long term Loans and Advances	41244	38932
	(d) Other Non-current assets	9410	11564
	Sub-total Non-Current assets	1231544	1219010
2	Current Assets (a) Current Investments	10320	10320
	(b) Inventories	59988	68169
	(c) Trade Receivables	131147	220445
	(d) Cash and Bank Balance	496973	425858
	(e) Short term Loans and Advances	118285	75737
	(f) Other current assets	18993	24915
	Sub-total Current assets	835706	825444
	TOTAL ASSETS	2067250	2044454

NOTES : (i) (a) Pending determination of power tariff by Central Electricity Regulatory Commission (CERC), sale of power is accounted by adopting provisional tariff calculated on the basis of pre-revised lignite transfer price [pending Ministry of Coal (MoC) guidelines for the period 2014-19] for energy charges and norms and parameters mentioned in the CERC regulation for the period 2014-19 for capacity charges. Consequently, power sales is reduced to the extent of ₹ 1925 Lakh for the quarter ended 30.09.2014. (b) Revision in power tariff and transfer price of lignite on account of "truing up" (i.e. adjustments based on actuals as against projected) to the actual for the tariff period 2009-14 is in final stages and the same will be reckoned after completion of audit in this regard. (c) Claim of wage revision arrears paid to employees of Mines for the period 01.01.2007 to 31.03.2009, already approved by MoC will be considered as power sales on approval of CERC (d) Employee benefits expense for the current quarter includes ₹ 851 Lakh towards provision for pay revision in respect of non-executives (e) Other income includes ₹ 3416 Lakh towards surcharge and interest received from AP TRANSCO and TS TRANSCO as agreed to and recorded in the minutes of meetings held with them on 15th July 2014 and 28th July 2014 respectively. (ii) 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 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. (iii) Technical Audit was instituted to study the implementation of Thermal Power Station II Expansion project which is experiencing delay in completion & declaration of COD. The report of the committee has been received and is under review by the company. Adjustments, if any, will be made in the accounts in the year end after due consideration of the findings in the report and progress of the project. (iv) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 07.11.2014.

CHENNAI
07.11.2014

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B. SURENDER MOHAN
Chairman-cum-Managing Director