



NLC INDIA LIMITED

(formerly Neyveli Lignite Corporation Limited)
(A Government of India Enterprise)

Regd. Office: First Floor, No.8, Mayor Sathyamurthy Road,
FSD, Egmore Complex of Food Corporation of India, Chetpet, Chennai-600 031
Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.
Phone: 041-42252205. Fax: 041-42-252645, 252646
CIN:L93090TN1956G01003507
Web-site:www.nlcindia.com;e-Mail:cosec@nlcindia.com

Lr.No.Secy/Reg.33 of LODR/2018

Dt.14.08.2018

To The National Stock Exchange of India Ltd Plot No.C/1,G Block Bandra-Kurla Complex Bandra(E), MUMBAI-400 051. Scrip Code : NLCINDIA	To The Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code : 513683
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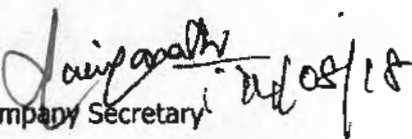
Dear sirs,

As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015 (LODR), we furnish herewith a copy of the Un-audited financial results for the quarter ended 30th June,2018, approved by the Board of Directors at the meeting held on 14th August,2018 along with a copy of the Limited Review Report given by Chandran & Raman, Chartered Accountants and P.K.K.G.Balasubramaniam & Associates, Chartered Accountants, for the above un-audited financial results.

The meeting started at 11.00 A.M.and ended at 3.30 P.M.

Thanking you,

Yours faithfully,
for NLC India Limited


Company Secretary

NLC India Limited
(Formerly Neyveli Lignite Corporation Limited)
Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2018

(₹ In Lakh)

Particulars		Quarter Ended			Year Ended
		June 30, 2018 (Unaudited)	March 31, 2018 (Unaudited)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
I	Revenue from Operations	1,69,681	2,54,287	2,25,400	8,48,620
II	Other Income	14,430	28,389	8,200	58,685
III	Total Income (I+II)	1,84,111	2,82,676	2,33,600	9,08,305
IV	EXPENSES				
	Changes in Inventories	27,309	(29,521)	33,910	6,744
	Employee Benefit Expenses	65,332	1,28,468	61,382	3,08,196
	Finance Costs	7,681	5,480	5,150	20,498
	Depreciation and Amortization Expenses	18,762	27,410	18,232	86,115
	Other Expenses	43,412	69,670	48,514	2,26,221
	Less: Expenses Capitalised	142	2,210	31	2,495
	Total Expenses (IV)	1,62,354	1,99,297	1,68,157	6,45,279
V	Profit / (loss) before Exceptional, Tax & FRs Regulatory Activity (III - IV)	21,757	83,379	65,443	2,63,026
VI	Exceptional Items	(5)	(16,262)	(271)	5,944
VII	Profit / (loss) after Exceptional Item and before Tax (V+VI)	21,752	67,117	65,172	2,68,970
VIII	Tax Expense:				
	(1) Current Tax				
	- Current Year Tax (Net of MA T Credit)	3,769	16,313	9,782	46,408
	- Previous Year Tax	-	(24)	-	(24)
	- Tax Expenses / (Savings) on Rate Regulated Account	684	7,234	(2,930)	(1,100)
	(2) Deferred Tax	10,444	5,461	7,197	33,905
IX	Profit / (Loss) for the period before Regulatory Deferral Account Balances (VII - VIII)	6,875	38,133	51,123	1,89,781
X	Net Movement in Regulatory Deferral Account Balances Income / (Expenses)	25,088	51,088	(19,514)	(4,903)
XI	Profit / (loss) for the period (IX+X)	31,963	89,221	31,609	1,84,878
XII	Other Comprehensive Income				
	(A) Items not reclassified to Profit or Loss (Net of Tax)	4,420	6,922	(2,430)	6,103
	1. Re-measurements of defined benefit plans				
XIII	Total Comprehensive Income for the period (XI+XII) (Comprising Profit or (Loss) and other Comprehensive Income)	36,383	96,123	29,179	1,90,981
XIV	Paid up Equity Share Capital (Face Value of ₹10/- per Share)	1,52,857	1,52,857	1,52,857	1,52,857
XV	Reserve excluding Revaluation Reserve as per latest audited balance sheet	-	-	-	11,80,601
XVI	Earnings per Equity Share (before adjustment of Net Regulatory Deferral Balance):				
	(1) Basic (in ₹)	0.45	2.49	3.34	12.42
	(2) Diluted (in ₹)	0.45	2.49	3.34	12.42
XVII	Earnings per Equity Share (after adjustment of Net Regulatory Deferral Balance):				
	(1) Basic (in ₹)	2.09	5.84	2.07	12.09
	(2) Diluted (in ₹)	2.09	5.84	2.07	12.09



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1) (a) The Company has adopted Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 with effect from 01st April 2016. Further the company has adopted Ind AS 115 which has been brought into force from 01.04.2018. Accordingly, the financial results for the quarter ended 30th June 2018 are in compliance to Ind AS and other accounting principles generally accepted in India.

(b) The company has adopted Ind AS 115 "Revenue from Contracts with Customers" as stated in para 1 above. The adjustments arising on account of adoption of Ind AS 115 have been considered in the Retained Earnings as on 01.04.2018. Accordingly the previous corresponding period figures has not been restated (i.e. it is presented as reported previously) using cumulative effect approach and hence, the same is not comparable. The following table summarizes the impact, net of tax, of transition to Ind AS 115 on retained earnings as on 01.04.2018 :-

(Rs. In Lakh)

Impact on Retained Earnings			
		Note*	Impact of adopting
			Ind AS 115 at 1 April 2018
Retained earnings			
- Revenue from Operation (FY 2016-17)	(52,156)	22	
- Revenue from Operation (FY 2017-18)	(65,781)		(117,937)
Regulatory deferral account		31	117,937
Impact at April 1, 2018			Nil

* Note number relates to published Annual Report for FY 2017-18 (Standalone).

The following table summarizes the impact of Ind AS 115 on the company financial result for the quarter ended 30.06.2018 for each of the line item affected :-

Rs. In Lakh

Particulars	As Reported	Impact of Ind AS 115	Amounts without adoption of Ind AS 115
Total Income	184,111	43,313	227,424
Profit / (loss) after Exceptional Item and before Tax	21,752	43,313	65,065
Net Movement in Regulatory Deferral Account Balances Income / (Expenses)	25,088	(43,313)	(18,225)
Profit / (loss) for the period	31,963		31,963
Earnings per Equity Share (before adjustment of Net Regulatory Deferral Balance): Basic and Diluted (in Rs)	0.45	2.83	3.28



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Consequent upon the adoption of Ind AS 115, revenue from sale of power for the quarter ending June 30, 2018 has been accounted considering the internal transfer price for lignite as calculated based on guidelines issued by Ministry of Coal as against the past practice of adopting the lignite transfer price as approved by CERC for the fixation of tariff (subject to true up). In view of the above, gross revenue from sale of power is lower by Rs.433.13 crores with a corresponding reduction in Net Movement in Regulatory Deferral Account by the same amount. The change in the accounting practice as mentioned above has no impact on the profitability.

- 2) The company has filed appeals before the appellate authority (APTEL) against the following CERC orders which are pending for disposal:
- I. Neyveli Thermal Power Station II – Disallowance of de-capitalisation of LEP Assets and reduction of claim towards capital expenses while true up for the tariff period 2009-14.
 - II. Lignite True up– Disallowance of O &M escalation at 11.50% p.a as per MOC Guidelines considering FY 2008-09 as the base year
 - III. Sharing of profits on adoption of pooled lignite price considering the cost of Mines – II Expansion.
 - IV. Neyveli Thermal Power Station I Expansion – Reduction in capital cost of Thermal Power Station I Expansion

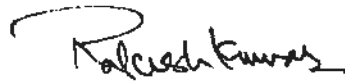
The impact on the above mentioned orders have been considered appropriately under Regulatory Deferral Account Balances and Net Movement in Regulatory Deferral Balances in accordance with Ind AS 114, in the financial results. Consequent to reduction in Lignite transfer price, the Company reviewed its Regulatory liability created in the previous period and necessary reversal has been considered which is no longer required.

- 3) Based on approval from Ministry of Corporate Affairs, the useful life of Specialized Mining Equipment (SME) such as Bucket Wheel Excavator, Mobile Transfer Conveyor, Spreader, Conveyors etc., 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.
- 4) Employee benefits expenses include estimated provision towards pay revision of non-executive employees for the quarter amounting to Rs. 3532 lakhs.
- 5) Provision for taxes, employee retirement benefits and other provisions for contingencies have been considered on estimated basis.
- 6) Provision for taxes, employee retirement benefits and other provisions for contingencies have been considered on estimated basis.
- 7) Amount shown under exceptional items in the quarterly results for the quarter ended 30th June 2018 is towards expenses incurred on voluntary retirement scheme (VRS) amounting to Rs. 5 lakhs.



- 8) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 13.08.2018 and 14.08.2018 respectively.
- 9) The Joint Statutory Auditors of the Company have carried out the limited review of these financial results as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 10) Figures of the previous period have been regrouped / reclassified wherever necessary.

For NLC India Limited

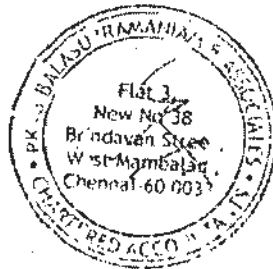


Rakesh Kumar

Chairman and Managing Director (Addl Charge)

Place: Chennai

Date: 14.08.2018



NLC INDIA LIMITED
(formerly Neyveli Lignite Corporation Limited)
Segment-wise Revenue, Results, Asset and Liabilities for the Quarter ended 30th June, 2018

(₹ in Lakh)

	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
1. Segment Revenue				
a. Lignite Mining	1,25,975	1,53,405	1,65,727	5,60,288
b. Power Generation	1,67,747	2,52,558	2,30,904	8,65,270
Total	2,93,722	4,05,963	3,96,631	14,25,558
Less: Inter Segment Revenue	1,24,041	1,51,676	1,71,231	5,75,938
Net Sales/Income from Operations	1,69,681	2,54,287	2,25,400	8,49,620
2. Segment Results				
Profit (+) / Loss (-) before Tax and Interest from each Segment)				
a. Lignite Mining	5,712	8,397	34,955	1,01,217
b. Power Generation	8,787	35,241	31,967	1,37,937
Total	14,499	43,638	66,922	2,39,154
Less:				
Interest	7,681	5,480	6,150	20,498
Add:				
Other Un-allocable Income net off				
Un-allocable Expenditure (Excluding OCI)	14,934	28,959	4,400	50,314
Total Profit Before Tax as per P&L Account	21,752	67,117	65,172	2,68,970
Add: Net Movement in Regulatory Deferral Account Balances Income/ (Expenses)	25,088	51,068	(19,514)	(4,903)
Add: Other Comprehensive Income	4,420	6,922	(2,430)	6,103
Total Profit Before Tax	51,260	1,25,107	43,228	2,70,170
3. Segment Assets				
a. Lignite Mining	5,68,158	5,93,756	6,01,831	5,93,756
b. Power Generation	11,80,681	11,80,588	11,11,851	11,80,588
d. Un-allocated	13,77,500	14,76,297	10,47,464	14,76,297
Total	31,26,339	32,50,641	27,61,146	32,50,641
4. Segment Liabilities				
a. Lignite Mining	2,26,641	1,35,494	1,54,510	1,35,494
b. Power Generation	1,30,403	1,85,209	1,29,708	1,85,209
d. Un-allocated	13,99,455	15,96,480	12,27,887	15,96,480
Total	17,56,499	19,17,183	15,12,105	19,17,183

Place : Chennai
Date : 14.08.2018



For NLC India Limited

Rakesh Kumar
Rakesh Kumar

Chairman and Managing Director (Addl.Charge)



NLC India Limited

(Formerly Neyveli Lignite Corporation Limited)

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2018

(₹ in Lakh)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2018 (Unaudited)	March 31, 2018 (Unaudited)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Total Income from Operations (Net)	1,69,681	2,54,287	2,25,400	8,49,620
2	Net Profit / (Loss) for the period (before Tax & Exceptional items)	21,757	83,379	65,443	2,63,026
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	21,752	67,117	65,172	2,68,970
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	6,875	38,133	51,123	1,89,781
5	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	36,383	96,123	29,179	1,90,981
6	Paid-up Equity Share Capital (Face Value of ₹ 1 0/- each)	1,52,857	1,52,857	1,52,857	1,52,857
7	Reserves (excluding Revaluation Reserve) as at 31.03.2018	-	-	-	11,80,601
8	Earnings Per Share (of ₹ 10/-) before adjustment of Net Regulatory Deferral Balances:				
a.)	Basic (in ₹)	0.45	2.49	3.34	12.42
b.)	Diluted (in ₹)	0.45	2.49	3.34	12.42
9	Earnings Per Share (of ₹ 10/-) after adjustment of Net Regulatory Deferral Balances:				
a.)	Basic (in ₹)	2.09	5.84	2.07	12.09
b.)	Diluted (in ₹)	2.09	5.84	2.07	12.09

Note:

The above is an extract of the detailed format of Quarter Ended Unaudited 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 Unaudited financial results are available on the Stock Exchanges websites at www.nseindia.com & www.bseindia.com and on company's website i.e. www.nlcindia.com.

For NLC INDIA LTD.

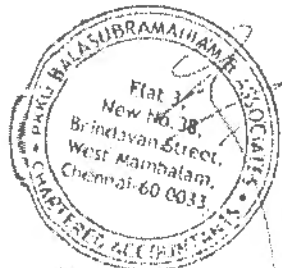
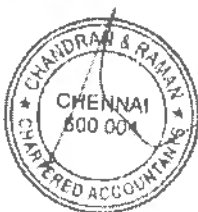
Rakesh Kumar

Rakesh Kumar

Chairman and Managing Director (Addl. Charge)

Place: Chennai

Date : 14.08.2018



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

M/S. P K K G Balasubramaniam & Associates
Chartered Accountants,
Door No. 10/2, Eight Street,
Gandhi Nagar, Thiruvannamalai,
Vellore – 606602

LIMITED REVIEW REPORT

Report on Unaudited Financial Results for the Quarter ended June 30, 2018

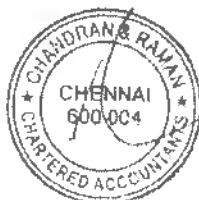
**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To

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

We have reviewed the accompanying statement of unaudited financial results of *M/s. NLC India Limited (NLCIL) (formerly Neyveli Lignite Corporation Limited)* for the quarter ended 30th June, 2018 prepared by the company pursuant to 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. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

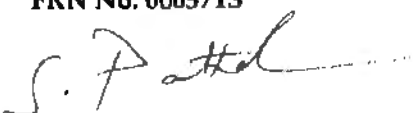


Without qualifying our report, we draw attention to the following:

- a. Note 1b - The Company has adopted Ind AS 115, "Revenue from contracts with customers" which has become mandatory from 01.04.2018. Consequent to the adoption of Ind AS 115, revenue from sale of operations is lower by Rs.433.13 crores with a corresponding reduction in net movement in Regulatory Deferral account by the same amount. There is no impact on profits for the quarter with the adoption of the said standard.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable with Ind AS specified under Section 133 of Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chandran & Raman
Chartered Accountants
FRN No. 0005715


S. Pattabiraman
Partner
M No. 014309

Place: -Chennai
Date: -14.08.2018



For P K K G Balasubramaniam & Associates
Chartered Accountants
FRN No. 0015475


C Ramesh
Partner
M No. 025985

