



## 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: 04142/252205. Fax: 04142-252645, 252646  
CIN:L93090TN1956GOI003507  
Web-site:www.nlcindia.com:e-Mail:cosec@nlcindia.in



Lr.No.Secy/Reg.33&52/2019

06.08.2019

To  The National Stock Exchange of India Ltd Plot No.C/1,G Block Bandra-Kurla Complex Bandra(E),Mumbai-400 051.  Scrip Code : <b>NLCINDIA</b> Security name: <b>NLC29</b>	To  The BSE Ltd Phiroze JeeJeebhoy Towers Dalal Street Mumbai-400 001.  Scrip Code : <b>513683 &amp; 958806</b>
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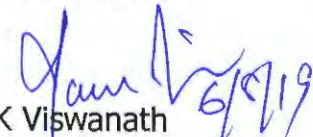
Dear Sir(s),

As required under Regulation 33 & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we furnish a copy of the Standalone & Consolidated Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2019, approved by the Board of Directors at the meeting held on 6<sup>th</sup> August, 2019 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 10.30 A.M and ended at 3.15 P.M.

Thanking you,

Yours faithfully  
for NLC India Limited

  
K Viswanath  
Company Secretary

**NLC India Limited**  
**"Navratna" - A Government of India Enterprise**  
**Statement of Standalone Financial Results for the Quarter Ended June 30, 2019**

(₹ in Crore)

Particulars	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>INCOME</b>				
I Revenue from Operations	1,676.46	1,902.31	1,696.81	7,145.92
II Other Income	227.57	364.49	144.30	913.35
<b>III Total Income (I+II)</b>	<b>1,904.03</b>	<b>2,266.80</b>	<b>1,841.11</b>	<b>8,059.27</b>
<b>EXPENSES</b>				
IV Changes in Inventories	176.85	(219.80)	273.09	242.92
Employee Benefit Expenses	604.87	1,034.64	653.32	2,963.68
Finance Costs	153.80	144.12	76.81	390.09
Depreciation and Amortization Expenses	171.56	173.79	187.62	745.72
Other Expenses	434.32	862.95	432.70	2,405.19
<b>Total Expenses (IV)</b>	<b>1,541.40</b>	<b>1,995.70</b>	<b>1,623.54</b>	<b>6,747.60</b>
V Profit / (loss) before Exceptional, Tax & Rate Regulatory Activity (III-IV)	362.63	271.10	217.57	1,311.67
VI Net Movement in Regulatory Deferral Account Balances Income / (Expenses)	67.56	482.77	250.88	859.41
VII Profit / (loss) before Exceptional, & Tax (V+VI)	430.19	753.87	468.45	2,171.08
VIII Exceptional Items	1.07	3.14	0.05	35.21
IX Profit / (loss) before Tax (VII-VIII)	429.12	750.73	468.40	2,135.87
X Tax Expense:				
(1) Current Tax				
- Current Year Tax (net of MAT)	-	177.34	37.69	288.27
- Previous Year Tax	-	101.90	-	101.90
- Tax Expenses / (Savings) on Rate Regulated Account	-	221.26	6.64	262.69
(2) Deferred Tax	106.08	(39.90)	104.44	216.04
<b>Total Tax (X)</b>	<b>106.08</b>	<b>460.60</b>	<b>148.77</b>	<b>868.90</b>
XI <b>Profit / (loss) for the Period (IX-X)</b>	<b>323.04</b>	<b>290.13</b>	<b>319.63</b>	<b>1,266.97</b>
XII Other Comprehensive Income				
(A) Items not reclassified to Profit or Loss: (Net of Tax)	(80.46)	3.87	44.20	(34.20)
1. Re-measurements of defined benefit plans				
XIII <b>Total Comprehensive Income Period (XI+XII) (Comprising Profit/(Loss) and other Comprehensive Income)</b>	<b>242.58</b>	<b>294.00</b>	<b>363.83</b>	<b>1,232.77</b>
XIV Paid up Equity Share Capital (Face Value of ₹10/- per Share)	1,386.64	1,386.64	1,528.57	1,386.64
XV Reserve excluding Revaluation Reserve as per latest audited balance sheet				11,124.69
XVI Earnings per Equity Share (of ₹ 10 each) from continuing operations (before adjustment of Net Regulatory Deferral Balance):				
(1) Basic (in ₹)	1.84	0.19	0.49	4.52
(2) Diluted (in ₹)	1.84	0.19	0.49	4.52
XVII Earnings per Equity Share (of ₹ 10 each) from continuing operations (after adjustment of Net Regulatory Deferral Balance):				
(1) Basic (in ₹)	2.33	1.96	2.09	8.54
(2) Diluted (in ₹)	2.33	1.96	2.09	8.54

See accompanying notes to financial results.



Notes to Quarter Ended 30<sup>th</sup> June 2019 Standalone Financial Statement:

1. The company has adopted Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 with effect from 01<sup>st</sup> April 2016. Further the company has adopted Ind AS 116 which has been brought into force from 01.04.2019. Accordingly, the financial results for the quarter ended 30<sup>th</sup> June 2019 are in compliance to Ind AS and other accounting principles generally accepted in India.
2. *Disclosure with respect to Ind AS 116 "Leases" in NLC Financials (standalone):*

The Company has adopted Ind AS 116 "Leases" with effect from 1 April 2019 and has applied the standard to all lease contracts that are existing as at 1 April 2019. The Company has chosen the modified retrospective approach and has taken the cumulative adjustment of initially applying this standard to retained earnings on the date of initial application i.e. 1 April 2019. Accordingly, the Company has not restated the comparative period information for the year and quarter ended 31 March 2019 and quarter ended 30 June 2018. Also, the Company has grandfathered the lease definition and has elected to not apply the requirements of Ind AS 116 to leases of low value items.

On transition (as at 1 April 2019), the Company recorded lease liability to the tune of Rs. 1.76 crore (measured at present value of remaining lease payments discounted using the lessee's incremental borrowing rate) and Right of Use (RoU) Asset at its carrying amount of Rs.1.55 crore measured as if the standard has been applied since the lease commencement date and same shall be amortized. The net impact of the same resulted to Rs.0.13 crore, net of deferred taxes.

The impact of adoption of Ind AS 116 on the Company's standalone financial results for the quarter ended 30 June 2019 is as follows:

- Increase of depreciation expense by Rs.0.54 crore
  - Increase of finance costs by Rs. 0.05 crore
3. The company has filed appeals before the appellate authority against the following CERC orders which are pending for disposal:
    - a) Thermal Power Station II ( Neyveli ) - Disallowance of decapitalisation of LEP Assets and reduction of claim towards capital expenses while truing up for the tariff period 2009-14
    - b) Lignite Truing up - Disallowance of O &M escalation at 11.50% p.a as per MOC Guidelines considering FY 2008-09 as the base year
    - c) Sharing of profits on adoption of pooled lignite price considering the cost of Mines - II 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 respective previous financial periods. .



4. The useful life of Specialized Mining Equipment (SME) such as Bucket Wheel Excavator, Mobile Transfer Conveyor, Spreader , Conveyors etc., has been determined as 15 years as per Technical Assessment which is different from the useful as prescribed under Part-C of Schedule II of the Companies Act,2013.
5. In respect of projects whose tariffs are determined by CERC, pending filing of petitions and issue of tariff orders by CERC, Income on account of power sales for the quarter has been provisionally recognised based on the power tariff norms applicable for the block period 2019-24 and the same has been considered under Regulatory Asset. However, beneficiaries are being billed in accordance with the tariff approved and applicable as on 31.03.2019 as provided in the CERC (terms and conditions of tariff) Regulations, 2019.

The Energy Charges in respect of Lignite is accounted as per Lignite Transfer Price prevailing as on 31<sup>st</sup> March 2019 as per the NLCIL Board decision in line with direction of Ministry of Coal.

6. Provision for taxes (both current and deferred tax) and other provisions for contingencies have been considered on estimated basis. Management has taken into consideration the commissioning of Neyveli New Thermal Power Station (NNTPS) with capacity of 1000 MW (2 X 500 MW) and 709 MW Solar Project during current financial year while making estimated provision towards income tax liability.
7. Amount shown under exceptional items in the quarterly results for the quarter ended 30th June 2019 consist of voluntary retirement scheme amounting to Rs.1.07 crore.
8. Board of Directors has accorded approval for issue of Secured, Redeemable, Non-cumulative, Non-Convertible and Taxable Bonds of Rs.10 lakhs each aggregating to Rs.2000 crore for a period of 10 years through private placement. On 29.05.2019, the company has allotted 14,750 Nos of bonds of Rs.10 lakhs each aggregating to Rs.1475 crore at a coupon rate of 8.09% p.a.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings which are held on 06.08.2019. Joint Statutory Auditors of the company have carried out Limited Review of the results for the current quarter and corresponding previous quarters/years.
10. The 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.
11. Figures of the previous period have been regrouped / reclassified wherever necessary.

For NLC India Limited



RAKESH KUMAR

CHAIRMAN CUM MANAGING DIRECTOR

Place - Chennai  
Date - 06.08.2019



NLC INDIA LIMITED

Standalone Segment-wise Revenue, Results, Asset and Liabilities for the Quarter ended 30th June, 2019

(₹ In Crore)

Particulars	Standalone			
	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>1. Segment Revenue</b>				
a. Lignite Mining	1249.79	1331.40	1259.75	5092.64
b. Power Generation	1668.32	1896.12	1677.47	7044.84
<b>Total</b>	<b>2918.11</b>	<b>3227.52</b>	<b>2937.22</b>	<b>12137.48</b>
Less: Inter Segment Revenue	1241.65	1325.21	1240.41	4991.56
<b>Net Sales/Income from operations</b>	<b>1676.46</b>	<b>1902.31</b>	<b>1696.81</b>	<b>7145.92</b>
<b>2. Segment Results</b> (Profit)+/Loss(-)before tax and Interest from each Segment)				
a. Lignite Mining	246.56	76.63	57.12	286.12
b. Power Generation	230.55	319.24	87.87	757.36
<b>Total</b>	<b>477.11</b>	<b>395.87</b>	<b>144.99</b>	<b>1043.48</b>
<b>Less:</b>				
Interest	153.80	144.12	76.81	390.09
<b>Add:</b>				
Other un-allocable income net off un-allocable expenditure ( Excluding OCI )	38.25	16.21	149.34	623.07
<b>Total Profit Before Tax as per P&amp;L Account</b>	<b>361.56</b>	<b>267.96</b>	<b>217.52</b>	<b>1276.46</b>
Add:- Net movement in regulatory deferral account balances Income/(expenses)	67.56	482.77	250.88	859.41
Add:- Other Comprehensive Income	-80.46	3.87	44.20	-34.20
<b>Total Profit Before Tax</b>	<b>348.66</b>	<b>754.60</b>	<b>512.60</b>	<b>2101.67</b>
<b>3. Segment Assets</b>				
Lignite Mining	4999.93	5193.08	5681.58	5193.08
Power Generation	14868.14	13963.30	11805.81	13963.30
Un - allocated	16230.28	15525.96	13775.00	15525.96
<b>Total</b>	<b>36098.35</b>	<b>34682.34</b>	<b>31263.39</b>	<b>34682.34</b>
<b>4. Segment Liabilities</b>				
Lignite Mining	1885.37	2140.76	2266.41	2140.76
Power Generation	1533.47	1309.45	1304.03	1309.45
Un - allocated	19925.62	18720.80	13994.55	18720.80
<b>Total</b>	<b>23344.46</b>	<b>22171.01</b>	<b>17564.99</b>	<b>22171.01</b>

*Rakesh Kumar*

RAKESH KUMAR

CHAIRMAN CUM MANAGING DIRECTOR

Place :- Chennai

Date :- 06.08.2019



M/s. Chandran & Raman,  
Chartered Accountants,  
Paragon  
No. 2, Dr. Radhakrishnan Salai,  
2nd Street, Mylapore,  
Chennai-600004.

M/s. P K K G Balasubramaniam & Associates,  
Chartered Accountants,  
Door No. 10/2,  
Eighth Street,  
Gandhi Nagar,  
Thiruvannamalai-606602.

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**Limited Review Report on unaudited standalone quarter ended 30<sup>th</sup> June 2019 results**

Review report to the Board of Directors of **NLC INDIA LIMITED**

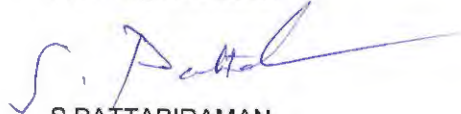
We have reviewed the accompanying statement of unaudited financial results of **NLC INDIA LIMITED** for the period ended June 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited financial results for the quarter ended 30<sup>th</sup> June'2019 includes a turnover of Rs.66.58 crore pertaining to one branch, the results of which have been subjected to limited review by the branch auditor. The turnover of the corresponding quarter ending 30<sup>th</sup> June'2018 includes Rs.94.76 crore pertaining to the said branch and the same is based on the information furnished by the management.

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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHANDRAN & RAMAN  
Chartered Accountants  
Firm Reg No.: 000571S

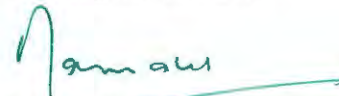


S PATTABIRAMAN  
Partner  
M. No.014309  
UDIN : 19014309AAAAABO5901

Place : Chennai  
Date : 06.08.2019



For P K K G Balasubramaniam & Associates  
Chartered Accountants  
Firm Reg No. 001547S



R.H.S. RAMAKRISHNAN  
Partner  
M. No 021651  
UDIN : 19021651AAAAAJ8342



**"Navratri" - A Government of India Enterprise**  
Statement of Consolidated Financial Results for the Quarter Ended June 30, 2019

(₹ In Crore)

Particulars	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>I INCOME</b>				
Revenue from Operations	2,082.21	2,468.10	2,437.68	9,870.93
Other Income	248.48	425.47	122.04	907.54
<b>III Total Income (I+II)</b>	<b>2,330.69</b>	<b>2,893.57</b>	<b>2,559.72</b>	<b>10,778.47</b>
<b>IV EXPENSES</b>				
Cost of Fuel Consumed	280.68	376.96	472.04	1,751.81
Changes in Inventories	176.85	(219.80)	273.09	242.92
Employee Benefit Expenses	620.14	1,047.07	667.73	3,026.98
Finance Costs	250.33	232.59	143.18	699.92
Depreciation and Amortization Expenses	263.80	276.83	278.82	1,120.76
Other Expenses	472.84	942.12	439.80	2,555.03
<b>Total Expenses (IV)</b>	<b>2,064.64</b>	<b>2,655.77</b>	<b>2,274.66</b>	<b>9,397.42</b>
<b>V Profit / (loss) before Exceptional, Tax &amp; Rate Regulatory Activity (III-IV)</b>	<b>266.05</b>	<b>237.80</b>	<b>285.06</b>	<b>1,381.05</b>
<b>VI Net Movement in Regulatory Deferral Account Balances Income / (Expenses)</b>	<b>103.81</b>	<b>838.93</b>	<b>250.88</b>	<b>1,215.56</b>
<b>VII Profit / (loss) before Exceptional, &amp; Tax (V+VI)</b>	<b>369.86</b>	<b>1,076.73</b>	<b>535.94</b>	<b>2,596.61</b>
<b>VIII Exceptional Items</b>	<b>1.07</b>	<b>3.14</b>	<b>0.05</b>	<b>35.21</b>
<b>IX Profit / (loss) before Tax (VII-VIII)</b>	<b>368.79</b>	<b>1,073.59</b>	<b>535.89</b>	<b>2,561.40</b>
<b>X Tax Expense:</b>				
(1) Current Tax				
- Current Year Tax (net of MAT)	-	177.34	37.69	288.27
- Previous Year Tax	-	101.90	-	101.90
- Tax Expenses / (Savings) on Rate Regulated Account	-	221.26	6.64	262.69
(2) Deferred Tax	85.09	77.74	129.04	371.19
<b>Total Tax (X)</b>	<b>85.09</b>	<b>578.24</b>	<b>173.37</b>	<b>1,024.05</b>
<b>XI Profit / (loss) for the period before share of Profit/(loss) of associates (IX-X)</b>	<b>283.70</b>	<b>495.35</b>	<b>362.52</b>	<b>1,537.35</b>
<b>XII Share of Profit/(loss) of Associates</b>	<b>0.07</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII Profit / (loss) for the Period: (XI+XII)</b>	<b>283.77</b>	<b>495.35</b>	<b>362.52</b>	<b>1,537.35</b>
<b>XIV Other Comprehensive Income</b>				
(A) Items not reclassified to Profit or Loss: (Net of Tax)				
1. Re-measurements of defined benefit plans	(80.46)	3.87	44.20	(34.20)
<b>XV Total Comprehensive Income Period (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income)</b>	<b>203.31</b>	<b>499.22</b>	<b>406.72</b>	<b>1,503.15</b>
<b>XVI Profit Attributable to</b>				
- Owners of the Parent	288.12	472.80	355.11	1,507.71
- Non Controlling Interest	(4.35)	22.55	7.41	29.64
<b>XVII Total Comprehensive Income Attributable to</b>				
- Owners of the Parent	207.66	476.67	399.31	1,473.51
- Non Controlling Interest	(4.35)	22.55	7.41	29.64
<b>XVIII Paid up Equity Share Capital</b> (Face Value of ₹10/- per Share)	<b>1,386.64</b>	<b>1,386.64</b>	<b>1,528.57</b>	<b>1,386.64</b>
<b>XIX Reserve excluding Revaluation Reserve as per latest audited balance sheet</b>				<b>11,382.81</b>
<b>XX Earnings per Equity Share (of ₹ 10 each) from continuing operations (before adjustment of Net Regulatory Deferral Balance):</b>				
(1) Basic (in ₹)	1.30	(0.82)	0.77	3.94
(2) Diluted (in ₹)	1.30	(0.82)	0.77	3.94
<b>XXI Earnings per Equity Share (of ₹ 10 each) from continuing operations (after adjustment of Net Regulatory Deferral Balance):</b>				
(1) Basic (in ₹)	2.05	3.34	2.37	10.36
(2) Diluted (in ₹)	2.05	3.34	2.37	10.36

See accompanying notes to financial results.



## Notes to Quarter Ended 30<sup>th</sup> June 2019 Consolidated Financial Statement.

1. The Group has adopted Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 with effect from 01<sup>st</sup> April 2016. Further the Group has adopted Ind AS 116 which has been brought into force from 01.04.2019. Accordingly, the financial results for the quarter ended 30<sup>th</sup> June 2019 are in compliance to Ind AS and other accounting principles generally accepted in India.

2. *Disclosure with respect to Ind AS 116 "Leases" in NLC Financials (Consolidated):*

The Group has adopted Ind AS 116 "Leases" with effect from 1 April 2019 and has applied the standard to all lease contracts that are existing as at 1 April 2019. The Group has chosen the modified retrospective approach and has taken the cumulative adjustment of initially applying this standard to retained earnings on the date of initial application i.e. 1 April 2019. Accordingly, the Group has not restated the comparative period information for the year and quarter ended 31 March 2019 and quarter ended 30 June 2018. Also, the Company has grandfathered the lease definition and has elected to not apply the requirements of Ind AS 116 to leases of low value items.

On transition (as at 1 April 2019), the Group recorded lease liability to the tune of Rs. 1.81 crore (measured at present value of remaining lease payments discounted using the lessee's incremental borrowing rate) and Right of Use (RoU) Asset at its carrying amount of Rs. 32.32 crore measured as if the standard has been applied since the lease commencement date and the same shall be amortized. The net impact of the same resulted to Rs. 0.15 crore, net of deferred taxes.

The impact of adoption of Ind AS 116 on the Group's consolidated financial results for the quarter ended 30 June 2019 is as follows:

- Increase of depreciation expense by Rs.0.55 crore
- Increase of finance cost by Rs 0.05 crore

3. The Group has filed appeals before the appellate authority against the following CERC orders which are pending for disposal:

- a) Thermal Power Station II ( Neyveli ) - Disallowance of decapitalisation of LEP Assets and reduction of claim towards capital expenses while truing up for the tariff period 2009-14
- b) Lignite Truing up - Disallowance of O &M escalation at 11.50% p.a as per MOC Guidelines considering FY 2008-09 as the base year
- c) Sharing of profits on adoption of pooled lignite price considering the cost of Mines - II 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 respective previous financial periods. .





4. The useful life of Specialized Mining Equipment (SME) such as Bucket Wheel Excavator, Mobile Transfer Conveyor, Spreader, Conveyors etc., has been determined as 15 years as per Technical Assessment which is different from the useful as prescribed under Part-C of Schedule II of the Companies Act, 2013.
5. In respect of projects whose tariffs are determined by CERC, pending filing of petitions and issue of tariff orders by CERC, Income on account of power sales for the quarter has been provisionally recognized based on the power tariff norms applicable for the block period 2019-24 and the same has been considered under Regulatory Asset. However, beneficiaries are being billed in accordance with the tariff approved and applicable as on 31.03.2019 as provided in the CERC (terms and conditions of tariff) Regulations, 2019.

The Energy Charges in respect of Lignite is accounted as per Lignite Transfer Price prevailing as on 31<sup>st</sup> March 2019 as per the Board decision in line with direction of Ministry of Coal.

6. Provision for taxes (both current and deferred tax) and other provisions for contingencies have been considered on estimated basis. Management has taken into consideration the commissioning of Neyveli New Thermal Power Station (NNTPS) with capacity of 1000 MW (2 X 500 MW) and 709 MW Solar Project during current financial year while making estimated provision towards income tax liability.
7. Amount shown under exceptional items in the quarterly results for the quarter ended 30th June 2019 consist of voluntary retirement scheme amounting to Rs.1.07 crore.
8. Board of Directors has accorded approval for issue of Secured, Redeemable, Non-cumulative, Non-Convertible and Taxable Bonds of Rs.10 lakhs each aggregating to Rs.2000 crore for a period of 10 years through private placement. On 29.05.2019, the company has allotted 14,750 Nos of bonds of Rs.10 lakhs each aggregating to Rs.1475 crore at a coupon rate of 8.09% p.a.
9. Based on 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 Shakti 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.12.77 crore so far. Since the winding up process is not yet commenced, the company has not made any provision in this regard.
10. The following subsidiaries and associates companies are considered in the consolidated financial results
  - (i) NLC Tamil Nadu Power Limited (NTPL) - Subsidiary Company - Shareholding - 89%
  - (ii) Neyveli Uttar Pradesh Power Ltd. (NUPPL) - Subsidiary Company - Shareholding - 51%
  - (iii) MNH Shakti Limited - Associate Company - Share of Joint Venture - 15%
11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings which are held on 06.08.2019. Joint



Statutory Auditors of the company have carried out Limited Review of the results for the current quarter and corresponding previous quarters/years.

12. The 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.

13. Figures of the previous period have been regrouped / reclassified wherever necessary.

For NLC India Limited



RAKESH KUMAR

CHAIRMAN CUM MANAGING DIRECTOR

Place - Chennai

Date - 06.08.2019



NLC INDIA LIMITED

Consolidated Segment-wise Revenue, Results, Asset and Liabilities for the Quarter ended 30th June, 2019

(₹ In Crore)

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>1. Segment Revenue</b>				
a. Lignite Mining	1249.79	1331.40	1259.75	5087.14
b. Power Generation	2074.07	2461.91	2418.34	9775.35
<b>Total</b>	<b>3323.86</b>	<b>3793.31</b>	<b>3678.09</b>	<b>14862.49</b>
Less: Inter Segment Revenue	1241.65	1325.21	1240.41	4991.56
<b>Net Sales/Income from operations</b>	<b>2082.21</b>	<b>2468.10</b>	<b>2437.68</b>	<b>9870.93</b>
<b>2. Segment Results</b> (Profit)+/Loss(-)before tax and Interest from each Segment)				
a. Lignite Mining	246.56	76.63	57.12	286.12
b. Power Generation	209.59	313.56	243.85	1142.45
<b>Total</b>	<b>456.15</b>	<b>390.19</b>	<b>300.97</b>	<b>1428.57</b>
Less:				
Interest	250.33	232.59	143.18	699.92
Add:				
Other un-allocable income net off un-allocable expenditure ( Excluding OCI )	59.23	77.06	127.22	617.19
<b>Total Profit Before Tax as per P&amp;L Account</b>	<b>265.05</b>	<b>234.66</b>	<b>285.01</b>	<b>1345.84</b>
Add:- Net movement in regulatory deferral account balances income/(expenses)	103.81	838.93	250.88	1215.56
Add:- Other Comprehensive Income	-80.46	3.87	44.20	-34.20
<b>Total Profit Before Tax</b>	<b>288.40</b>	<b>1077.46</b>	<b>580.09</b>	<b>2527.20</b>
<b>3. Segment Assets</b>				
Lignite Mining	4999.93	5193.08	5681.58	5193.08
Power Generation	23832.11	23104.49	20620.86	23104.49
Un - allocated	18301.55	16982.72	11152.25	16982.72
<b>Total</b>	<b>47133.59</b>	<b>45280.29</b>	<b>37454.69</b>	<b>45280.29</b>
<b>4. Segment Liabilities</b>				
Lignite Mining	1885.37	2140.76	2266.41	2140.76
Power Generation	3015.86	2980.17	1858.94	2980.17
Un - allocated	29255.24	27389.91	19578.10	27389.91
<b>Total</b>	<b>34156.47</b>	<b>32510.84</b>	<b>23703.45</b>	<b>32510.84</b>

*Rakesh Kumar*

RAKESH KUMAR

CHAIRMAN CUM MANAGING DIRECTOR

Place :- Chennai

Date :- 06.08.2019



M/s. Chandran & Raman,  
Chartered Accountants,  
Paragon  
No. 2, Dr. Radhakrishnan Salai,  
2nd Street, Mylapore,  
Chennai-600004.

M/s. P K K G Balasubramaniam & Associates,  
Chartered Accountants,  
Door No. 10/2,  
Eighth Street,  
Gandhi Nagar,  
Thiruvannamalai-606602.

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Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF  
NLC INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of NLC INDIA LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**Subsidiaries:**

1. NLC Tamilnadu Power Limited.
2. Neyveli Uttar Pradesh Power Limited

**Associates:**

1. MNH Shakti Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditor and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information /financial results of 1 (one) branch included in the standalone unaudited financial information/ financial results of the entity included in the Group, whose results reflect total revenue of Rs.66.58 crore for the quarter ended June 30, 2019 as considered in the standalone unaudited financial information/ financial results of the entities included in the Group. The interim financial information / financial results of the branch have been reviewed by the branch auditor whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the said branch is based solely on the report of such branch auditor.

7. We did not review the interim financial statements / financial information / financial results of 2 (two) subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs.452.34 crore, total net loss after tax of Rs.39.34 crore and total comprehensive loss of Rs.39.34 crore, for the quarter ended June 30,2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs.35.00 crore and total comprehensive loss of Rs.35.00 crore for the quarter-ended June 30,2019, as considered in the consolidated unaudited financial results,



8. In respect of 1 (One) associate, whose interim financial statements / financial information/ financial results have not been reviewed by us, the interim financial statements / financial information / financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and branch, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these

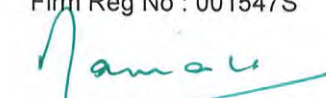
Our conclusion on the Statement is not modified in respect of the above matter.

For CHANDRAN & RAMAN  
Chartered Accountants  
Firm Reg No.: 000571S



S PATTABIRAMAN  
Partner  
M. No.014309  
UDIN : 19014309AAAABP3990

For PKKG Balsubramaniam & Associates  
Chartered Accountants  
Firm Reg No : 001547S



R H S RAMAKRISHNAN  
Partner  
M. No 021651  
UDIN : 19021651AAAAAK6067

Place : Chennai

Date : 06.08.2019



NLC India Limited  
"Navratna" - A Government of India Enterprise

Extract of Statement of Standalone and Consolidated Un-audited Financial Results for the Quarter Ended June 30, 2019

(₹ in Crore except otherwise stated)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Total Income from Operations (Net)	1,676.46	1,902.31	1,696.81	7,145.92	2,082.21	2,468.10	2,437.68	9,870.93
2	Net Profit / (Loss) for the period before Tax (before Exceptional & Rate Regulated Activity)	362.63	271.10	217.57	1,311.67	266.05	237.80	285.06	1,381.05
3	Net Profit / (Loss) for the period before Tax (after Exceptional & Rate Regulated Activity)	429.12	750.73	468.40	2,135.87	368.79	1,073.59	535.89	2,561.40
4	Net Profit / (Loss) for the period after Tax	323.04	290.13	319.63	1,266.97	283.70	495.35	362.52	1,537.35
5	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	242.58	294.00	363.83	1,232.77	203.31	499.22	406.72	1,503.15
6	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,386.64	1,386.64	1,528.57	1,386.64	1,386.64	1,386.64	1,528.57	1,386.64
7	Reserves (excluding Revaluation Reserve)				11,124.69				11,382.81
8	Earnings per Equity Share ( of ₹ 10 each ) from continuing operations (before adjustment of Net Regulatory Deferral Balance):								
	Basic (in ₹ )	1.84	0.19	0.49	4.52	1.30	(0.82)	0.77	3.94
	Diluted (in ₹ )	1.84	0.19	0.49	4.52	1.30	(0.82)	0.77	3.94
9	Earnings per Equity Share ( of ₹ 10 each ) from continuing operations (after adjustment of Net Regulatory Deferral Balance):								
	Basic (in ₹ )	2.33	1.96	2.09	8.54	2.05	3.34	2.37	10.36
	Diluted (in ₹ )	2.33	1.96	2.09	8.54	2.05	3.34	2.37	10.36

**Note:**

The above is an extract of the detailed format of Quarter Ended Un-audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter Ended Un-audited financial results are available on the Stock Exchanges websites at [www.nseindia.com](http://www.nseindia.com) & [www.bseindia.com](http://www.bseindia.com) and on company's website i.e. [www.nlcindia.com](http://www.nlcindia.com).



Place: Chennai

Date : 06.08.2019



For NLC INDIA LIMITED  
*Rakesh Kumar*  
RAKESH KUMAR

CHAIRMAN CUM MANAGING DIRECTOR

