

NEYVELI LIGNITE CORPORATION LIMITED
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEP, 2014

PART - I

₹ in lakhs

SL. NO	PARTICULARS	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
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) 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 Rs.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 Rupees)	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						
	percentage of Shares (as a % of the total shareholding of promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	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%

	Particulars	Quarter ended 30th Sep, 2014
B	STATUS INVESTOR COMPLAINTS:	
	Pending at the beginning of the quarter	2
	Received during the quarter	35
	Disposed of during the quarter	34
	Remaining unresolved at the end of the quarter	3*

* Since Resolved.

NOTES:

- (i) a. Pending determination of power tariff by CERC, sale of power is accounted by adopting provisional tariff calculated on the basis of pre-revised lignite transfer price (pending 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 Rs. 1925 Lakhs for the quarter ended 30-09-2014.
- b. Revision in power tariff and transfer price of lignite on account of "Irving 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 Ministry of Coal (MoC) will be considered as power sales on approval of Central Electricity Regulatory Commission (CERC)
- d. Employee benefits expense for the current quarter includes Rs. 851 Lakhs towards provision for pay revision in respect of non-executives.
- e. Other income includes Rs. 3416 Lakhs towards surcharge and interest received from AP TRANSCO and TS TRANSCO as agreed to and recorded in the minutes of meetings held with them 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 Equipment 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

B. SURENDER MOHAN
CHAIRMAN -CUM-MANAGING DIRECTOR

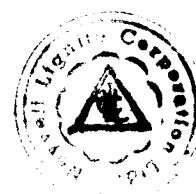
B. Surender Mohan
7/11/2014

NEYVELI LIGNITE CORPORATION LIMITED, NEYVELI

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

₹ in lakhs

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(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 lakhs

Sl.No.	Particulars	Half year ended	Year ended
		As at 30.09.2014	As at 31.03.2014
		Unaudited	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



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LIMITED REVIEW REPORT

M/s. SREEDHAR,SURESH & RAJAGOPALAN, Chartered Accountants, 3 B, Green Heaven, 26 Third main road, Gandhi Nagar, Adyar, Chennai-600 020	M/s. P.B.VIJAYARAGHAVAN & Co., Chartered Accountants, 14/27, Cathedral garden Road, Nungambakkam, Chennai – 600 034
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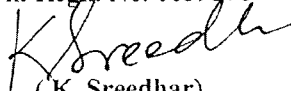
Review Report to *M/s. NEYVELI LIGNITE CORPORATION LIMITED, NEYVELI.*

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Neyveli Lignite Corporation Limited for the period ended **30.09.2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review interim Financial Statements* 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 an analytical procedure 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.

3. Based on our review conducted as indicated in para 2 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. SREEDHAR, SURESH &
RAJAGOPALAN,
Chartered Accountants.
Firm Regn. No. 003957S


(K. Sreedhar)
Partner.
M. No.024314

For M/s. P.B.VIJAYARAGHAVAN & CO.,
Chartered Accountants.
Firm Regn. No. 004721S


(P.B.SRINIVASAN)
Partner.
M. No.203774

Place: Chennai
Date :

