

24. The Company has opted to avail the Vivad Se Viswas Scheme (VSVS) for settlement of income tax disputes and has submitted the relevant forms with income tax department and remitted a sum of Rs.840.59 crore over the period, which are in the process of scrutiny and approval by the Income Tax department. Out of the disputed income tax paid the company is also eligible to prefer claim with its customers in accordance with the CERC tariff regulations. Pending requisite acceptance and approval in this regard from the income tax department and also preferring claim with the customers the amount paid as above has been carried forward.
25. CERC has issued order for truing up of TS I Exp for the period 2009-14 on 21st June, 2021. The impact of this order amounting to Rs.53.70 crore has been considered in FY 2020-21.
26. The Group has made equity contribution of Rs.1 Lakh to Coal Lignite Urja Vikash Private Limited a Joint venture Company of NLCIL and Coal India Limited. Unaudited results of the company has been considered for the consolidation.
27. Associate Company M/s MNH Shakti Limited is in the process of winding up. The total investment by NLCIL is Rs.12.77 crores. After getting final approval from NCLT the accounting treatment for reduction of share capital as approved by shareholders will be effected in the books of the Company.
28. Significant disruptions have taken place worldwide due to COVID-19 pandemic. The Company is engaged in Mining and Power Generation. Considering Power an essential service, management believes there is not much material impact due to this pandemic on the business of the Company. The 2nd wave of COVID 19 is also disrupting significantly across the country. The company has ensured the availability of its power plants to generate power and has continued to supply power during the period of lockdown. In line with the directions of MOP dated 15, the Group has provided a rebate of Rs. 70.68 crore in the FY 2020-21.

The management does not anticipate any material impact on financial position of the company. However, the company will continue to monitor the current situation and possible impact of the same in the business of the Company.

29. In respect of NLC Tamil Nadu Power Limited (NTPL) (a Subsidiary) - Physical verification of Coal stock at in respect of Dhamra Port, for a limited quantity of 21,746 MT available at port, could not be carried out due to Covid -19 restrictions and further restrictions by the port authority concerned.
30. In respect of NLC Tamil Nadu Power Limited (a Subsidiary) - Sundry Creditors, Debtors, Loans and Advances and Deposits are subject to confirmation and reconciliation. During the year, letter for confirmation of the balances have been sent to



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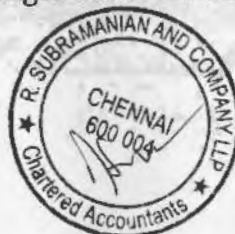
various parties by corporation and the same are under reconciliation wherever replies have been received. The management however does not expect any material changes pending such confirmation.

31. NTPL a subsidiary company has filed a petition before CERC claiming an amount of Rs. 774.38 crore toward capital expenditure on discharge of capital liability. Accordingly, an amount of Rs. 137.85 crore has been recognized as capacity charges under regulatory deferral account during FY 2020-21 as per the provisions under CERC Regulation.
32. Tax Expense of Rs. 916.05 crore represents provision for tax of the current year Rs. 357.64 crore, previous year tax Rs. (40.14) crore, deferred tax Rs. 591.53 crore (net of MAT) and tax OCI Rs. 7.02 crore.
33. During the F.Y 2020-21, NLCIL has declared an Interim Dividend @ 10% (Rs.138.66 crore) and paid to the Members of the Company, as against the total dividend of 70.60% (Rs.978.97 crore) paid for the F.Y 2019-20.  
  
NTPL has declared final dividend @ 3% for FY 2019-20 amounting to Rs. 65.64 crore which was paid during FY 2020-21.
34. The Group has reviewed its outstanding debtors balance in March'2021. Taking into account, period of outstanding, collections and the trend of realization subsequent to intervention of Ministry of Power and Ministry of Coal and pending completion of the reconciliation of balances and resolving various issues, in respect of which action have been initiated, on estimated basis, a provision of Rs.322.76 crore (Q4 of 2020-21 Rs. 80.69 crore) has been considered in 2020-21 towards loss allowances on outstanding debtors balance.
35. The Group has discounted the bills of TANGEDCO, TG Power and AP-DISCOM for an amount Rs. 1542 crore during FY 2020-21. The recourse period of the same is from Oct'2021 to February'2022. The company has considered the said amount under contingent liability till the end of recourse period.

36. Formula used for computation of ratios:

**Debt Service Coverage Ratio (SCR)**= Earnings before Interest, Depreciation and Tax/ (Interest & Finance Charges net of amount transferred to expenditure during construction + Principal repayment for long term borrowings)

**Interest service coverage ratio (ISCR)**= Earnings before Interest, Depreciation and Tax/ (Interest & Finance Charges net of amount transferred to expenditure during construction).



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**Debt Equity Ratio (D/E Ratio) = Total Debt (all loans availed) / Net Worth (Net worth comprises of share capital plus Reserves and Surplus less Preliminary Project expenditure)**

37. The Group has maintained required asset cover as per the terms of offer document/information memorandum and/or Debenture trust deed, including compliance with all the covenants, in respect of the listed non-convertible debt securities.
38. 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%
  - (iv) Coal Lignite Urja Vikash Pvt Limited- Joint Venture - Share of Joint Venture - 50%.
39. The statutory auditors have issued unmodified opinion on the consolidated financial statements of the Company for the year ended 31 March, 2021.
40. Figures of the previous period have been regrouped / reclassified wherever necessary.

For NLC India Limited

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CHAIRMAN CUM MANAGING DIRECTOR

Place: Neyveli  
Date: 28-06-2021



NLC INDIA LIMITED

"Navaratna"- A Government of India Enterprise

Consolidated Segment-wise Revenue, Results, Asset and Liabilities for the Quarter and Year ended 31st March, 2021

(₹ in Crore)

Particulars	Consolidated				
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	(Audited)	(UnAudited)	(Audited)	(Audited)	
<b>1. Segment Revenue</b>					
a. Lignite Mining	1258.93	957.23	1675.99	4542.37	5941.33
b. Power Generation	2782.06	2292.27	3003.85	9922.75	10237.90
<b>Total</b>	<b>4040.99</b>	<b>3249.50</b>	<b>4679.84</b>	<b>14465.12</b>	<b>16179.23</b>
Less: Inter Segment Revenue	1201.44	1034.64	1610.51	4619.03	5858.67
<b>Net Sales/Income from operations</b>	<b>2839.55</b>	<b>2214.86</b>	<b>3069.33</b>	<b>9846.09</b>	<b>10320.56</b>
<b>2. Segment Results</b> (Profit)+/Loss(-)before tax and interest from each Segment)					
a. Lignite Mining	158.20	4.09	528.83	631.29	1655.66
b. Power Generation	526.17	452.52	322.29	1384.52	982.10
<b>Total</b>	<b>684.37</b>	<b>456.61</b>	<b>851.12</b>	<b>2015.81</b>	<b>2637.76</b>
Less:					
Interest	305.99	315.32	354.65	1312.57	1174.38
Add:					
Other un-allocable income					
net off un-allocable expenditure ( Excluding OCI )	457.03	89.03	222.14	1088.29	745.10
<b>Total Profit Before Tax as per P&amp;L Account</b>	<b>835.41</b>	<b>230.32</b>	<b>718.61</b>	<b>1791.53</b>	<b>2208.48</b>
Add:- Net movement in regulatory deferral account balances income/(expenses)	310.25	57.84	60.41	462.94	137.45
<b>Total Profit Before Tax</b>	<b>1145.66</b>	<b>288.16</b>	<b>779.02</b>	<b>2254.47</b>	<b>2345.93</b>
<b>3. Segment Assets</b>					
Lignite Mining	5405.26	5063.51	5098.62	5405.26	5098.62
Power Generation	34043.71	29467.31	32489.05	34043.71	32489.05
Un - allocated	14457.39	20414.11	15032.57	14457.39	15032.57
<b>Total</b>	<b>53906.38</b>	<b>54944.93</b>	<b>52620.24</b>	<b>53906.36</b>	<b>52620.24</b>
<b>4. Segment Liabilities</b>					
Lignite Mining	3224.55	3245.47	2091.96	3224.55	2091.96
Power Generation	10053.99	3861.01	3213.71	10053.99	3213.71
Un - allocated	26527.43	32562.57	34409.44	26527.43	34409.44
<b>Total</b>	<b>39805.97</b>	<b>39669.05</b>	<b>39715.11</b>	<b>39805.97</b>	<b>39715.11</b>

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CHAIRMAN CUM MANAGING DIRECTOR

Place - Neyveli  
Date - 28.06.2021



**NLC INDIA LIMITED**  
"Navratna" - A Government of India Enterprise

**Audited Consolidated Statement Of Cash Flows For The Year Ended March 31, 2021**

(₹ Crore)				
Particulars	Year Ended March 31, 2021		Year Ended March 31, 2020	
<b>A. Cash flow from operating activities:</b>				
Net Profit Before Tax		2,254.40		2,345.11
Adjustments for:				
Loss:				
Profit on Disposal of Asset	3.60		2.65	
Interest Income	113.43		97.37	
	117.03		100.02	
Add:				
Depreciation	1,584.21		1,334.15	
Buyback Expenses	-		-	
Other non cash charges	(5.83)		130.49	
Provision for loss on asset	9.61		2.97	
Interest expense	1,312.57		1,174.38	
	2,900.56	2,783.53	2,641.99	2,541.97
Operating Profit before working capital changes		5,037.93		4,887.08
Adjustments for:				
Trade receivables		763.64		(2,333.79)
Loans & advances		(14.58)		(63.54)
Inventories & other current assets		(884.29)		(278.88)
Trade payables & other current liabilities		(206.28)		(70.54)
Cash flow generated from Operations		4,696.42		2,140.33
Direct Taxes paid		(328.38)		(496.40)
Cash flow Before Extraordinary Items		4,368.03		1,643.93
Grants received		21.66		2.83
Net Cash from operating activities		<b>4,389.69</b>		<b>1,646.76</b>
<b>B. Cash flow from investing activities:</b>				
Purchase of property, plant and equipment / preliminary expenses		(2,318.79)		(5,894.73)
Sale of property, plant and equipment / Projects from continuing operations		(3.10)		1.81
Sale/Purchase of Investments		(0.01)		(0.00)
Interest Received		109.64		81.15
Net Cash used in investing activities		<b>(2,212.26)</b>		<b>(5,811.77)</b>
<b>C. Cash flow from financing activities:</b>				
Short Term Borrowings (Net)		261.80		1,474.84
Long Term Borrowings (Net)		(257.85)		5,153.00
Interest paid		(1,993.15)		(1,950.24)
Discount on Commercial Paper				
Buyback of Equity Shares including Buyback Expenses				
Issue of Equity Shares		98.56		668.53
Dividend Paid (including Dividend Tax)		(146.42)		(1,182.65)
Net Cash (used)/received in financing activities		<b>(2,037.06)</b>		<b>4,163.48</b>
Net increase, decrease(-) Cash and Cash equivalents		140.38		(1.53)
Cash and cash equivalents as at the beginning of the year		16.96		18.49
Cash and cash equivalents as at the end of the year		157.34		16.96
NOTE: (-) INDICATES CASH OUTFLOW.				
<b>DETAILS OF CASH AND CASH EQUIVALENTS:</b>				
	<b>AS AT</b>			
	<b>MARCH 31, 2021</b>		<b>MARCH 31, 2020</b>	
CASH IN HAND	0.07		0.01	
CASH AT BANK IN CURRENT ACCOUNTS	66.86		6.70	
CASH AT BANK IN DEPOSIT ACCOUNTS	90.41		10.25	
<b>TOTAL</b>	<b>157.34</b>		<b>16.96</b>	



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**NLC India Limited**  
**"Navratna" - A Government of India Enterprise**  
**Extract of the statement of audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2021**  
*(₹ Crore unless otherwise stated)*

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	Un-audited	(Audited)	(Audited)	
1	Total Income from Operations (Net)	2,839.55	2,214.86	3,069.33	9,846.09	10,320.56
2	Net Profit / (Loss) for the period before Tax (before Exceptional & Rate Regulated Activity)	841.03	184.83	719.14	1,862.28	2,211.10
3	Net Profit / (Loss) for the period before Tax (after Exceptional & Rate Regulated Activity)	1,145.76	288.11	778.47	2,254.40	2,345.11
4	Net Profit / (Loss) for the period after Tax	756.83	183.15	498.12	1,345.44	1,452.98
5	Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	767.73	178.35	500.47	1,379.07	1,327.62
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,386.64	1,386.64	1,386.64	1,386.64	1,386.64
7	Reserves (excluding Revaluation Reserve)				12,713.75	11,518.49
8	Net Worth				13,998.71	12,777.46
9	Paid up debt capital/outstanding debt				27,230.18	27,226.23
10	Debt equity ratio ( in times)				1.95	2.13
11	Debt service coverage ratio (in times)				1.30	1.78
12	Interest service coverage ratio ( in times)				3.92	4.13
13	Earnings per Equity Share ( of Rs. 10 each ) from continuing operations (before adjustment of Net Regulatory Deferral Balance):					
	Basic (in ₹)	3.61	0.81	3.35	6.96	9.66
	Diluted (in ₹)	3.61	0.81	3.35	6.96	9.66
14	Earnings per Equity Share ( of Rs. 10 each ) from continuing operations (after adjustment of Net Regulatory Deferral Balance):					
	Basic (in ₹)	5.46	1.32	3.59	9.70	10.48
	Diluted (in ₹)	5.46	1.32	3.59	9.70	10.48

**Note:**

The above is an extract of the detailed format of Quarter and Year Ended Consolidated 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 and Year Ended Consolidated 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.in](http://www.nlcindia.in)

Place: Neyyell

Date : 28/06/2021

For NLC INDIA LIMITED

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**RAKESH KUMAR**

**CHAIRMAN CUM MANAGING DIRECTOR**

