

16. Unit II (500MW) of NNTPS (2 X 500MW) was declared commercial operational on 10.02.2021. Provision for taxes (both current and deferred tax) have been computed accordingly.
17. Based on evaluation of notification issued on September 20, 2019 by CBDT for the new tax rate under section 115BAA, the company has decided to continue with the Existing Tax Rate and utilize available MAT credit. The company will continue to review the same every year for a possible switching up to the new Tax Regime.
18. Revenue from operations for the financial year 2020-21 includes Rs. 408.41 crore (PY Rs. 1129.43 crore) on account of sale of energy through trading. The decrease in revenue on account of power trading is mainly due to retirement of entire TPS-I from 30th Sept'2020.
19. The company has also modified its accounting policy during the year with respect to
- Declaration of CoD for new Mines (Coal)
 - Impairment of Financial Assets
 - Non Moving Stores & Spares.

With regard to the Declaration of COD for New Mines (Coal) there is no Financial Impact for the FY 2020-21.

With respect to the impairment of Financial Assets there is no significant financial impact in 2020-21.

With respect to Non Moving Stores and Spares , there is an adverse financial impact of Rs.11.60 Crore in 2020-21.

20. Amount shown under exceptional items for the financial year 2020-21 includes Rs. 46.65 crore towards Rebate on account of COVID-19 in line with guidelines issued by Ministry of Power in this regard and Voluntary Retirement Schemes Rs.0.14 crore (PY Rs.3.44 crore).
21. Board of Directors has accorded approval for issue of Bonds in the nature of debentures in domestic market up to Rs. 5000 crore including allocation to the Bharat Bond ETF, in multiple tranches, through private placement based on the terms and conditions approved by the Resource Mobilization Committee of the Board of Directors of the Company. On 31.07.2020, the company has allotted 5000 Nos of bonds of Rs.10 lakhs each aggregating to Rs. 500 crore at a coupon rate of 5.34% p.a under Bharat Bond ETF. On 12.02.2021, the company has allotted 11750 Nos of bonds of Rs.10 lakhs each aggregating to Rs. 1175 crore at a coupon rate of 6.05% p.a.
22. During Financial Year up to 25-06-2021, the Company has issued Commercial Papers with the following details.

Date of Issue	Period (Days)	Maturity Date	Amount (Rs. Cr)	Rate
20.04.2020	88	17.07.2020	1000	4.89%
29.05.2020	90	27.08.2020	500	3.59%
03.06.2020	90	01.09.2020	600	3.73%
03.06.2020	268	26.02.2021	600	4.40%



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02.07.2020	90	30.09.2020	500	3.40%
20.07.2020	65	23.09.2020	500	3.37%
14.08.2020	76	29.10.2020	1000	3.38%
27.08.2020	76	11.11.2020	800	3.38%
01.09.2020	91	01.12.2020	750	3.38%
23.09.2020	91	23.12.2020	850	3.39%
30.09.2020	90	29.12.2020	500	3.40%
16.10.2020	90	14.01.2021	500	3.32%
05.11.2020	90	03.02.2021	950	3.29%
27.11.2020	84	19.02.2021	850	3.03%
11.12.2020	90	11.03.2021	750	3.23%
29.12.2020	90	29.03.2021	500	3.24%
31.12.2020	83	24.03.2021	500	3.17%
03.02.2021	91	05.05.2021	850	3.68%
18.02.2021	91	20.05.2021	850	3.43%
26.02.2021	90	27.05.2021	300	3.35%
10.03.2021	90	08.06.2021	750	3.45%
24.03.2021	85	17.06.2021	500	3.42%
26.03.2021	91	25.06.2021	300	3.41%
05.05.2021	28	02.06.2021	650	3.33%
20.05.2021	90	18.08.2021	500	3.49%
27.05.2021	90	25.08.2021	300	3.49%
31.05.2021	86	25.08.2021	300	3.48%
02.06.2021	90	31.08.2021	650	3.47%
08.06.2021	90	06.09.2021	500	3.47%
17.06.2021	90	15.09.2021	500	3.46%
25.06.2021	90	23.09.2021	300	3.50%

All the commercial Papers are being repaid on their respective maturity dates. The company has retained 'CARE A1+' and 'IND A1+' ratings by CARE Ratings and India Ratings and Research respectively for its outstanding CP.

23. The company raised debit note in January 2021 on beneficiaries for Deferred Tax Materialized till 31st March 2019 amounting to Rs. 218.95 crore and the same has been considered under revenue from operations. Deferred Tax Liability materialized for the subsequent periods are under evaluation.
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.



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25. CERC has issued order for truing up of TS I Exp for the Tariff 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 Company 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.
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 15th May, 2020, the company has provided a rebate of Rs. 46.65 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. Tax Expense of Rs. 718.63 crore represents provision for tax of the current year Rs. 258.57 crore, previous year tax Rs. (40.15) crore, deferred tax Rs. 493.19 crore (net of MAT) and tax OCI Rs. 7.02 crore.
30. During the FY 2020-21, an Interim Dividend @ 10% (Rs.138.66 crore) was 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.
31. The Company 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.

32. The company 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



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from Oct'2021 to Feb'2022. The company has considered the said amount under contingent liability till the end of recourse period.

33. 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 of 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).

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)

34. The company 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.

35. The statutory auditors have issued unmodified opinion on the standalone financial statements of the Company for the year ended 31st March, 2021.

36. 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

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

(₹ in Crore)

Particulars	Standalone				
	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)	
1. Segment Revenue					
a. Lignite Mining	1258.93	957.23	1675.99	4542.37	5941.33
b. Power Generation	2113.60	1627.10	2209.04	7326.29	7833.64
Total	3372.53	2584.33	3885.03	11868.66	13774.97
Less: Inter Segment Revenue	1201.44	1034.64	1610.51	4619.03	5858.67
Net Sales/Income from operations	2171.09	1549.69	2274.52	7249.63	7916.30
2. Segment Results (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	407.74	232.38	140.89	911.12	682.45
Total	565.94	236.47	669.72	1542.41	2338.11
Less:					
Interest	232.13	232.94	269.54	980.63	820.36
Add:					
Other un-allocable income					
net off un-allocable expenditure (Excluding OCI)	386.24	88.54	185.91	876.90	691.27
Total Profit Before Tax as per P&L Account	720.05	92.07	586.09	1438.68	2209.00
Add:- Net movement in regulatory deferral account balances Income/(expenses)	271.94	21.11	23.91	314.72	-4.41
Total Profit Before Tax	991.99	113.18	610.00	1753.40	2204.59
3. Segment Assets					
Lignite Mining	5405.26	5063.51	5098.62	5405.26	5098.62
Power Generation	24461.58	19994.55	22986.53	24461.58	22986.53
Un - allocated	7829.18	14248.05	10372.89	7829.18	10372.89
Total	37696.02	39306.11	38458.04	37696.02	38458.04
4. Segment Liabilities					
Lignite Mining	3224.57	3245.47	2091.96	3224.57	2091.96
Power Generation	9404.05	9918.22	9753.02	9404.05	9753.02
Un - allocated	11492.72	13087.34	13973.55	11492.72	13973.55
Total	24121.34	26251.03	25818.53	24121.34	25818.53

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CHAIRMAN CUM MANAGING DIRECTOR

Place - Neyveli
Date - 28.06.2021



NLC INDIA LIMITED
"Navratna" - A Government of India Enterprise
Audited Standalone Statement of Cash flows for the year ended March, 31 2021

(₹ Crore)

Particulars	Year Ended	
	31.03.2021	31.03.2020
	(Audited)	
A. Cash flow from operating activities:		
Net Profit Before Tax	1,753.40	2,204.59
Adjustments for:		
Less:		
Profit on Disposal of Asset	3.60	2.65
Dividend from NPL	58.42	97.37
Interest Income	110.28	166.85
	172.30	266.87
Add:		
Depreciation	1,204.41	958.39
Other non cash charges	(7.46)	61.12
Provision for loss on asset	7.85	0.02
Loss on Disposal of assets	0.71	2.65
Interest expense	980.63	820.38
	2,186.14	1,842.56
Operating Profit before working capital changes	3,767.24	3,780.28
Adjustments for :		
Trade receivables	856.00	(2,096.59)
Loans & advances	(11.43)	(87.63)
Inventories & other current assets	(810.04)	40.73
Trade payables & other current liabilities	446.92	(93.01)
Cash Flow generated from Operations	4,248.69	1,543.78
Direct Taxes paid	(218.54)	(378.30)
Cash Flow Before Extraordinary Items	4,030.15	1,165.48
Grants received	21.42	2.61
Net Cash from operating activities	4,051.57	1,168.09
B. Cash flow from investing activities:		
Purchase of property, plant and equipment / preliminary expenses	(880.59)	(2,699.66)
Sale of property, plant and equipment / Projects from continuing operations	(2.51)	2.11
Sale/Purchase of Investments	(102.59)	(695.82)
Dividend Received from Subsidiary	58.42	97.37
Interest Received	116.08	150.43
Net Cash used in investing activities	(811.19)	(3,145.57)
C. Cash flow from financing activities:		
Short Term Borrowings (Net)	58.58	(26.58)
Long Term Borrowings (Net)	(1,921.36)	3,640.74
Loans to subsidiary	-	680.00
Interest paid	(1,099.01)	(1,157.37)
Dividend (including Dividend Tax)	(139.20)	(1,160.16)
Net Cash (used)/received in financing activities	(3,100.99)	1,976.63
Net increase, decrease(-) Cash and Cash equivalents	139.39	(0.85)
Cash and cash equivalents as at the beginning of the year	12.97	13.82
Cash and cash equivalents as at the end of the year	152.36	12.97
NOTE: (-) INDICATES CASH OUTFLOW.		
DETAILS OF CASH AND CASH EQUIVALENTS:	AS AT:	
	31.03.2021	31.03.2020
CASH IN HAND	0.07	0.01
CASH AT BANK IN CURRENT ACCOUNTS	61.88	2.71
CASH AT BANK IN DEPOSIT ACCOUNTS	90.41	10.25
TOTAL	152.36	12.97



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