



NLC India Limited

('Navratna' - Government of India Enterprise)

Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010.

Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.

CIN : L93090TN1956GOI003507, Website: www.nlcindia.in

email: cossec@nlcindia.in Phone: 044-28369139

Lr. No. Secy/Reg.30/2025

Date: 29.05.2025

To National Stock Exchange of India Ltd. Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip Code: NLCINDIA	To BSE Ltd. Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 513683
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Sir/Madam,

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)-Institutional Investors Meet-Reg.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our letter dated 26.05.2025, we furnish herewith a copy of Investors Presentation for your information and record.

Thanking You,

Yours Faithfully,

For NLC India Limited

**Company Secretary &
Compliance Officer**

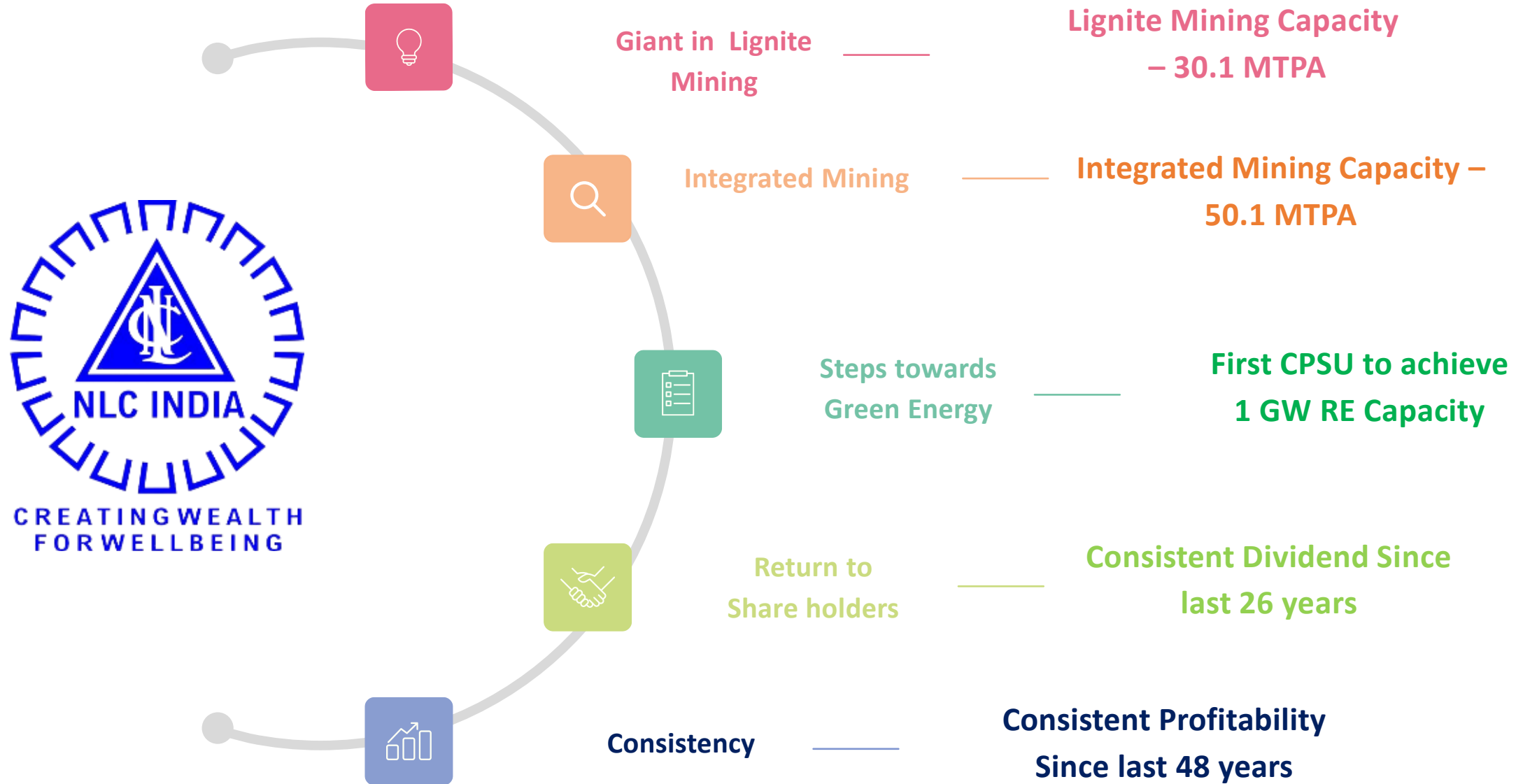
Corporate Presentation May 2025



NLC India Limited

*A "Navratna" – Government of India
Enterprise*







Composition of Board of Directors



Shri M. Prasanna Kumar
Chairman and Managing Director

Part-time Official Directors



Shri Sanoj Kumar Jha (IAS)
Additional Secretary, Ministry of Coal, Gol.

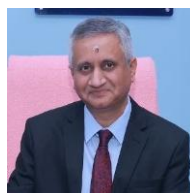


Dr. Beela Venkatesan (IAS)
Principal Secretary to Govt of TN, Energy Department

Functional Directors



Dr. Suresh Chandra Suman
Director - Mines and
Director -Planning and
projects (AC)



Shri Samir Swarup
Director - Human
Resource



Shri M. Venkatachalam
Director - Power



Dr. Prasanna Kumar Acharya
Director - Finance & CFO

Independent Directors



Dr. Vasant Ashok Patil
Independent Director



Shri Pradeep Kumar Saraogi
Independent Director



M T Ramesh
Independent Director

Note : Composition of the Board of Directors as on date.

Vision



▶ To emerge as a leading Mining and Power Company, with social responsiveness accelerating Nation's growth

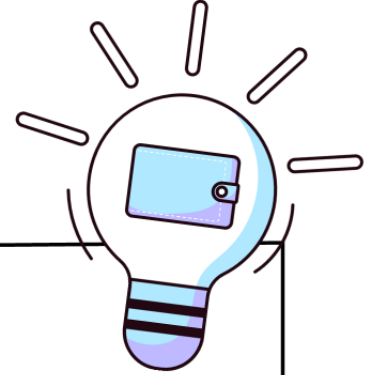
ESG Vision:

To continue to be a social responsiveness company

ESG Mission:

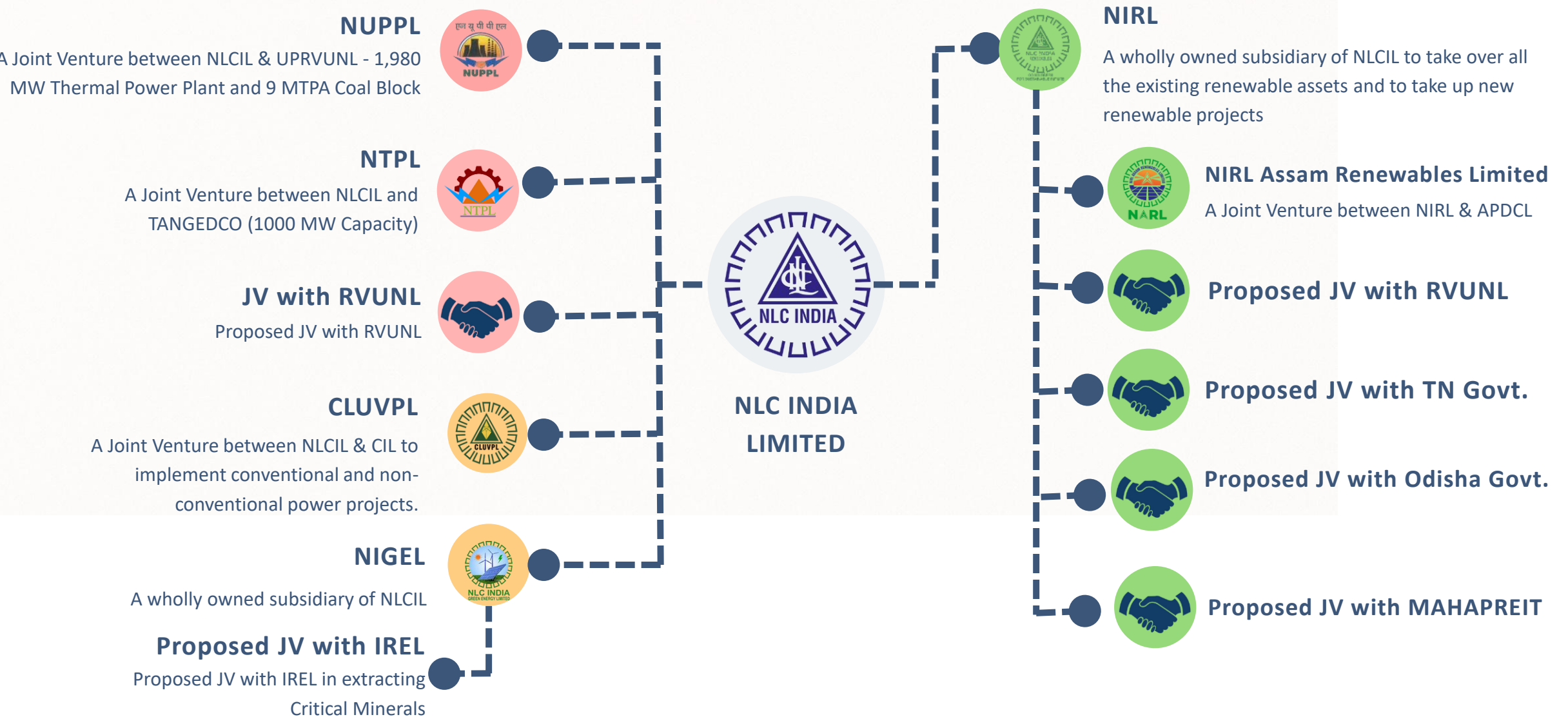
To play an active role in society and be sensitive to emerging environment issues.

Mission



- Continue to develop and sustain expertise in Power and Mining with focus on growth and financial strength
- Be socially responsive, achieve sustainable development and be sensitive to emerging environmental issues
- Strive to achieve excellence in processes and practices
- To nurture talent, encourage innovation and foster collaborative culture

Structure of NLCIL





NLCIL Group Overview

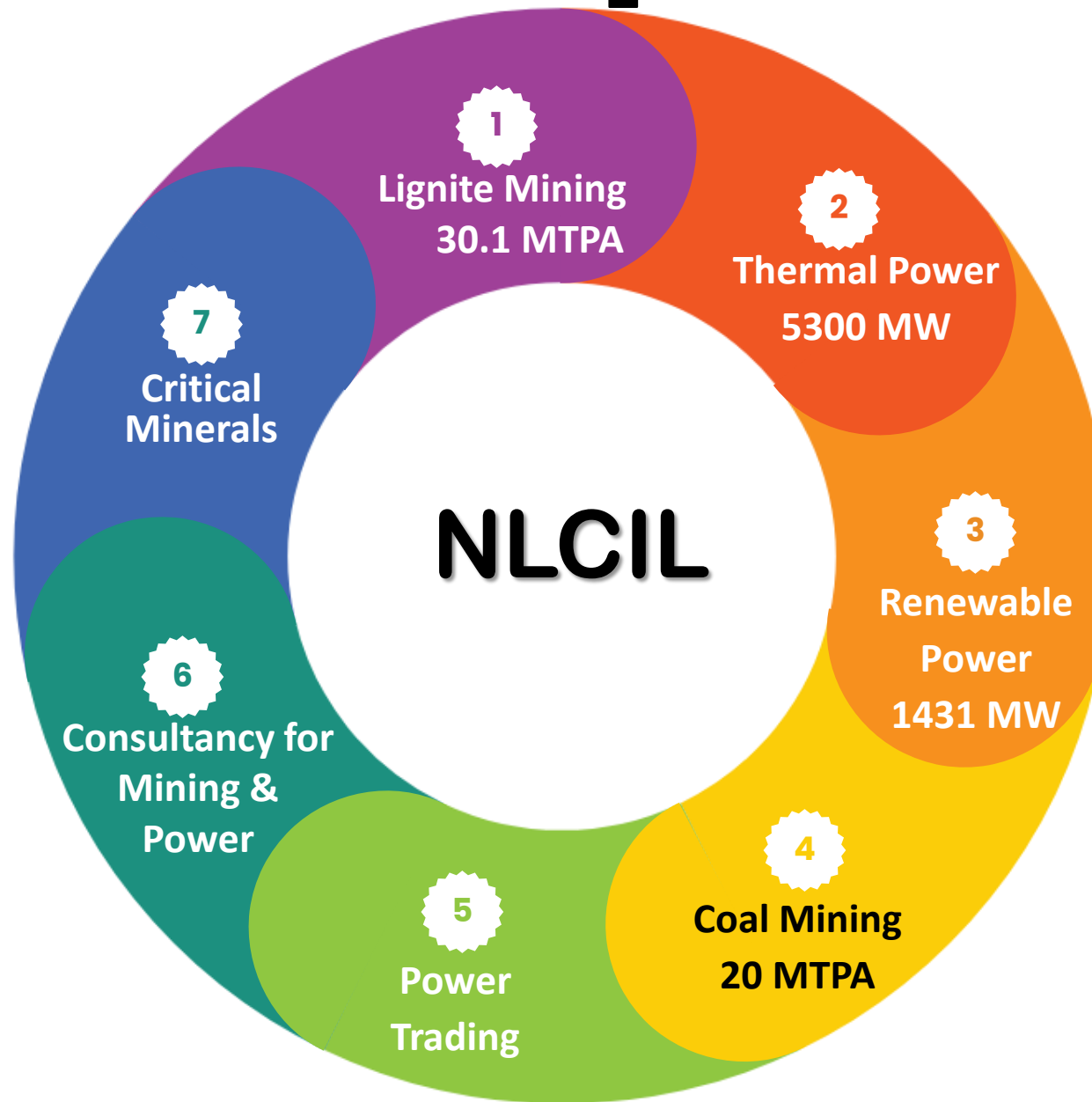
01

Equity Capital
₹ 1,386.64 Cr

Gol Share
72.20%

02

! Including Regulatory Assets



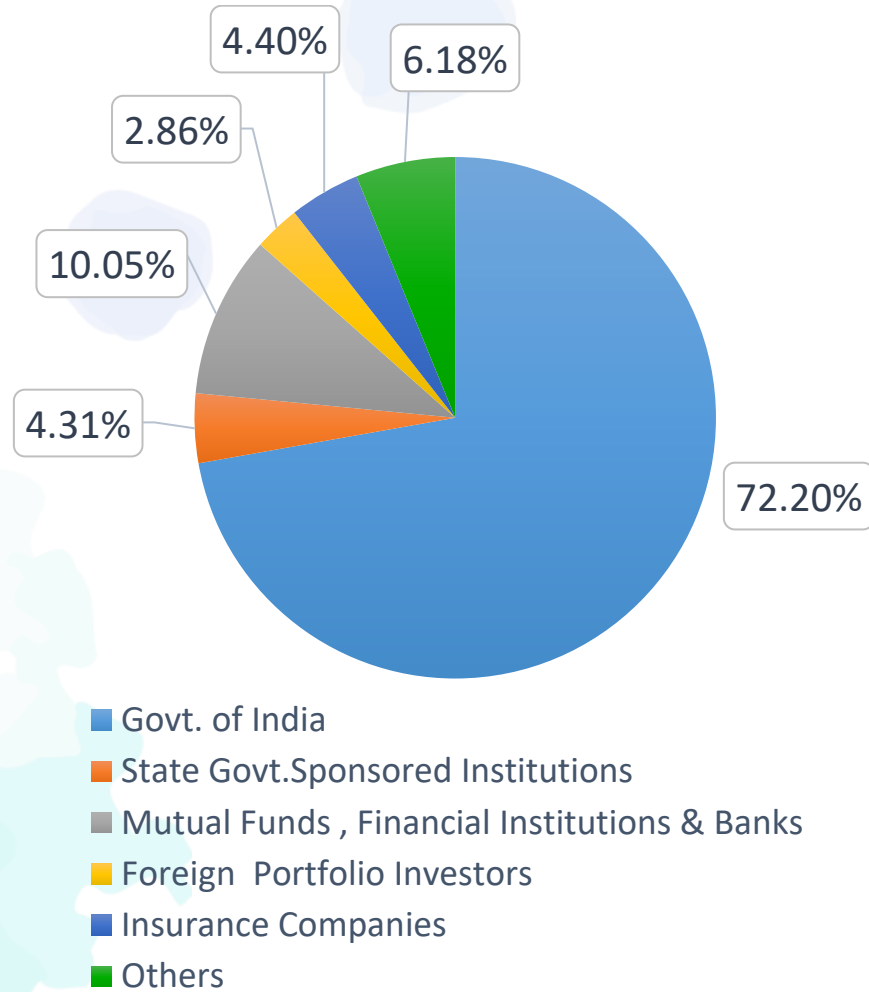
03

Net Worth
₹ 18,723 Cr

Total Assets !
₹ 57,851 Cr

04

Shareholding Pattern



*Shareholding Pattern as on **31.03.2025**

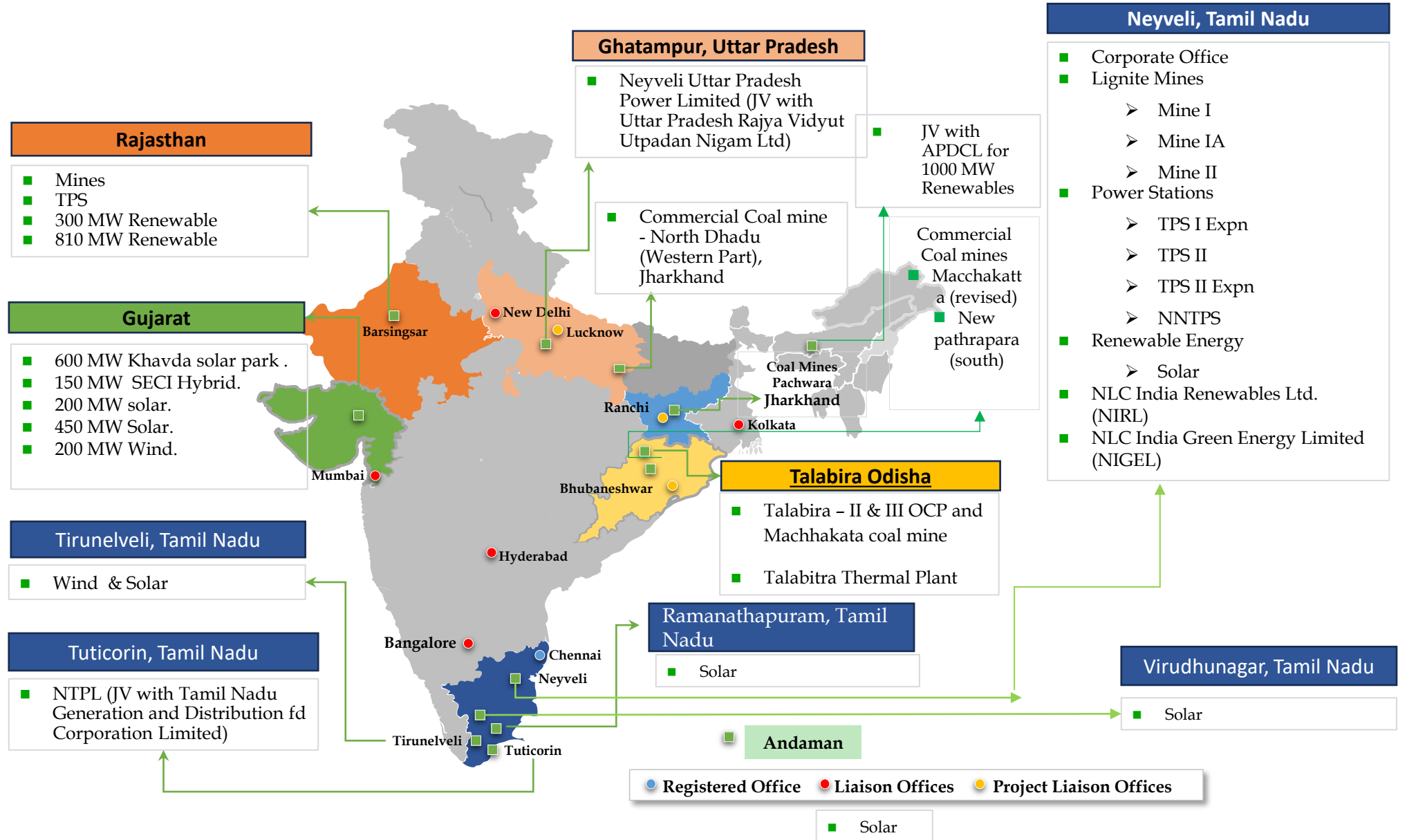
#Market Cap as on 28.05.2025 (Closing Price of NSE @ ₹ 242.03)

Total Number of Shareholders

(A) Promoter & Promoter Group	
Govt. of India	1
(B) Public	
State Govt. – Sponsored Institutions	6
Mutual Funds , Financial Institutions, Banks	25
Foreign Portfolio Investors	115
Insurance	11
Others	3,39,863
Total	3,40,021

Market Cap – ₹ 33,560.76 Cr #

PAN INDIA PRESENCE



Note:- Map not to scale;

TPS = Thermal Power Station.

EVOLUTION & KEY MILESTONES

Upto 2000

- Listed on NSE
- Listed on BSE
- Mine II : 10.5 MTPA
- TPS II : 1470 MW
- TPS I 600 MW
- Mine I : 6.5 MTPA Incorporation

2003

- Mine IA: 3 MTPA
- Mine I Expn: 4 MTPA
- TPS I Expn : 420MW

2005

Formation of NLC
Tamil Nadu Power
Limited

2010

- Mine II Expn : 4.5 MTPA
- Barsingsar Mine : 2.1 MTPA

2011

Received Navratna
Status

2020

- TPS-I- 500 MW retired
- Started Production of Coal (Talabira)
- Andaman 17.5 MW Solar
- CLUVPL - Formation of JV between NLCIL and CIL

2018 & 2019

- Solar 500 MW
- Solar 1.06 MW – Roof Top
- TPS-I 100 MW retired
- Andaman Solar BESS 2.5 MW
- TN Solar 709 MW
- 500 MW NNTPS

2016 & 2017

- Pachwara South (11 MTPA) - Allocated for NUPPL
- Talabira II & III (20 MTPA) for NLC
- Wind 51 MW
- Solar 130 MW

2012 & 2015

- Barsingsar TPS : 250 MW
- Formation of NUPPL
- TPS II Expn : 500MW
- Solar : 10MW
- NTPL : 1000MW

2021 & 2022

- NNTPS- Unit II (500 MW)
- CoD of Talabira Mines – 20 MTPA (01.04.2021)
- Mine IA Expn: 4 MTPA

2023

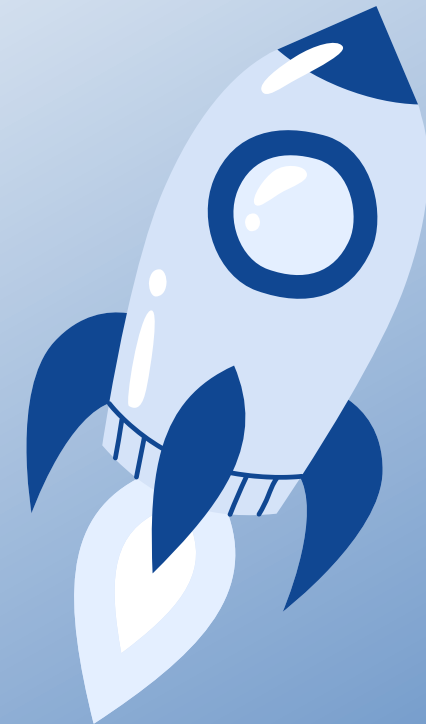
- NLCIL won bid for North Dhadu (west)
- Solar 10 MW, Neyveli
- Two wholly owned Subsidiaries “NIRL” and “NIGEL” were Incorporated

2024

- NNTPP 2400 MW – EPC LoA issued
- Won Machhakata (Revised) 30 MTPA Coal Mine
- Won Patrapara (South) 12 MTPA Coal Mine
- NUPPL Unit 1 (660 MW) Commissioned
- Won 450 MW Hybrid RE from NGEL
- 200 MW Wind PP for SJVNL

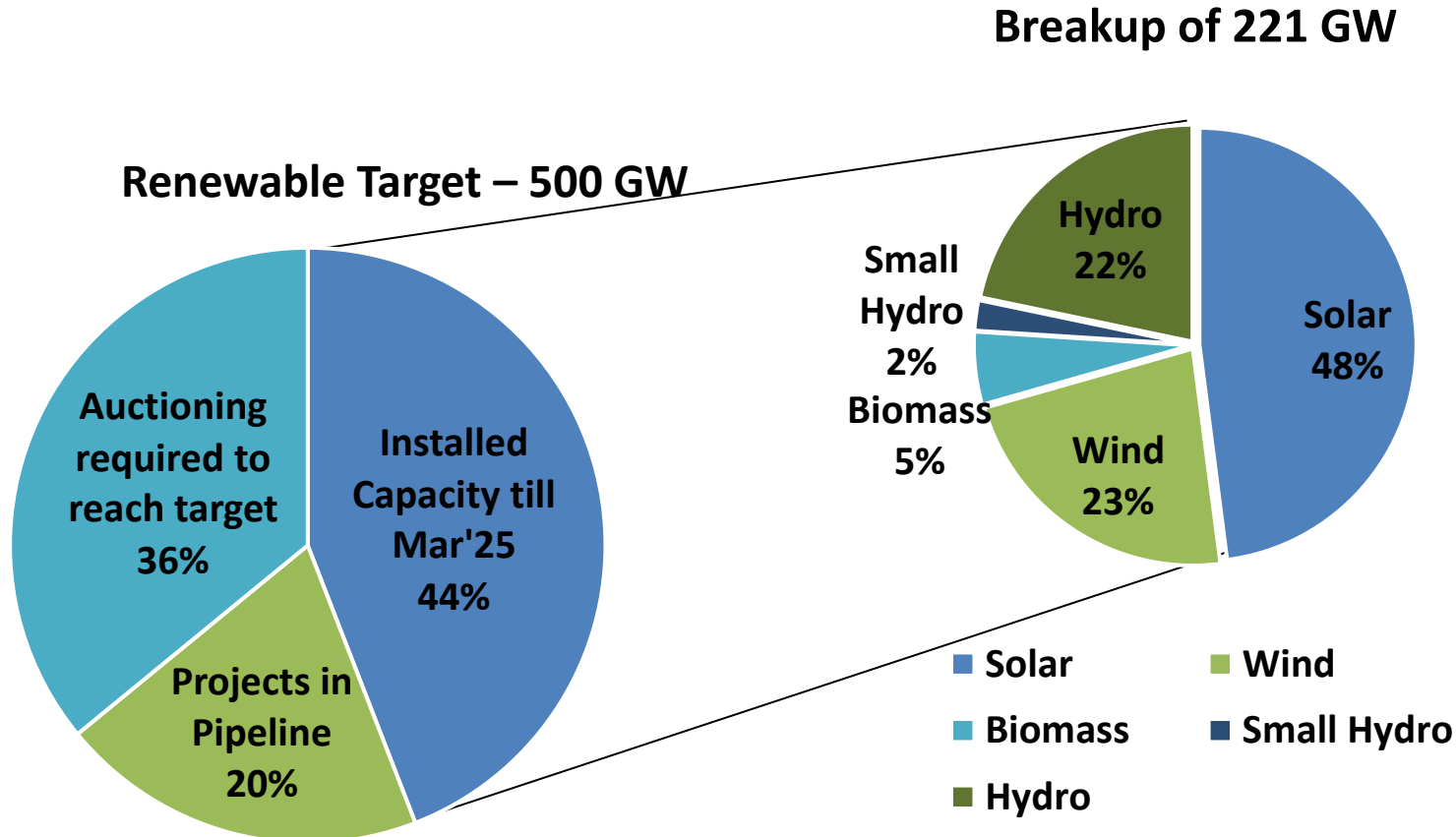
2025

- “NIRL Assam Renewables Ltd” JV with APDCL incorporated for development of 1000 MW RE project in Assam.
- NLCIL & IREL signed MoU for collaborate in the critical mineral sector.

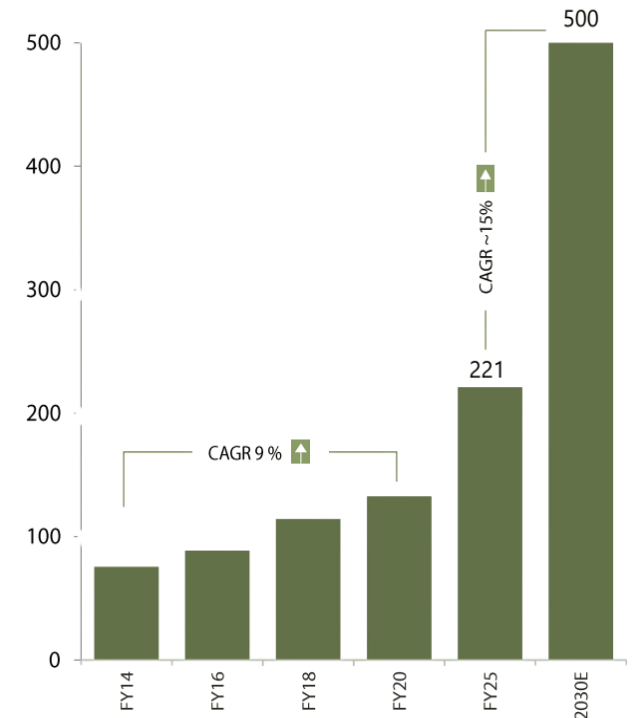


India Way Forward in RE Capacity

India is targeting 500 GW RE Capacity by 2030 ~ 50 GW Additions Annually



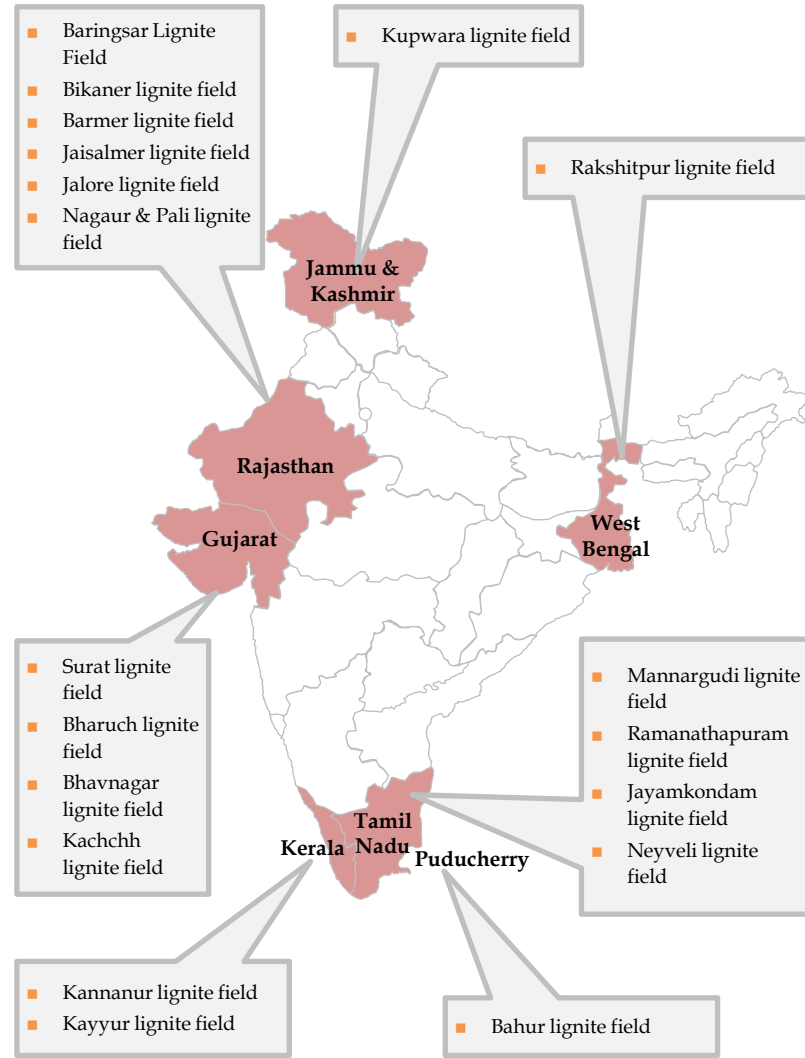
Renewable energy capacity target of 500 GW by 2030E



Source: CEA, JM Financial Research, Nuvama Research

■ Installed Capacity till Mar'25

Lignite Reserves in India



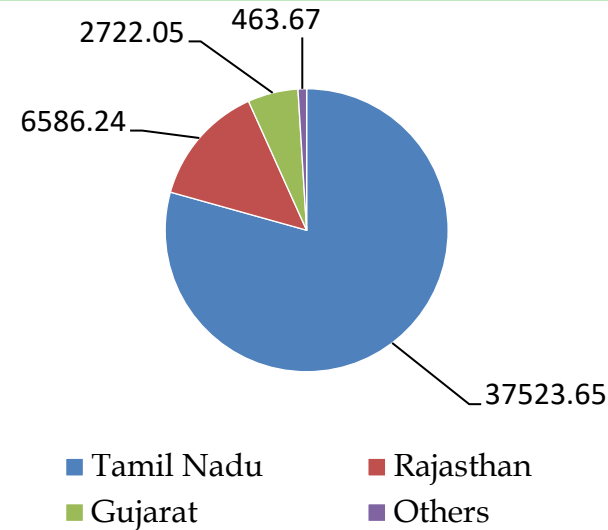
Map not scale

*Source : Indian Coal and Lignite Resources - 2022 by GSI as on 01.04..2024.

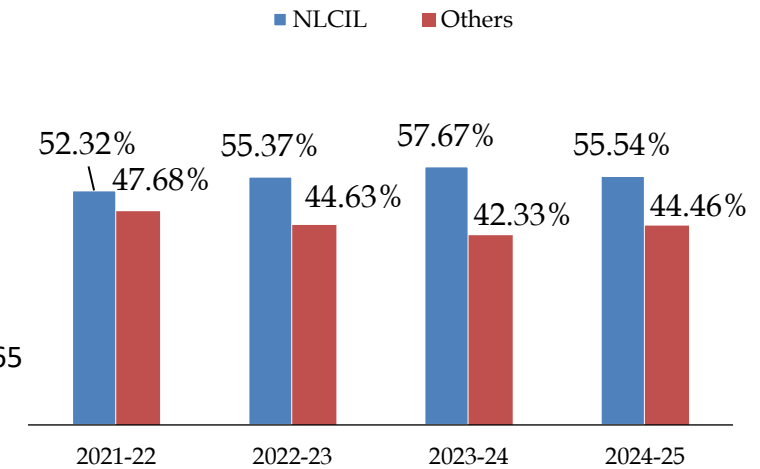
State wise Geological resources in MT as on 01.04.2024*

State	Measured	Indicated	Inferred	Grand Total
Puducherry	0.00	405.61	11.00	416.61
Tamil Nadu	5476.00	21412.16	10635.49	37523.65
Rajasthan	1203.85	3108.55	2273.84	6586.24
Gujarat	1278.65	283.70	1159.70	2722.05
Jammu & Kashmir	0.00	20.25	7.30	27.55
Kerala	0.00	0.00	9.65	9.65
Odisha	5.93	0.00	0.00	5.93
West Bengal	0.00	1.13	2.80	3.93
Total	7964.43	25231.40	14099.78	47295.61

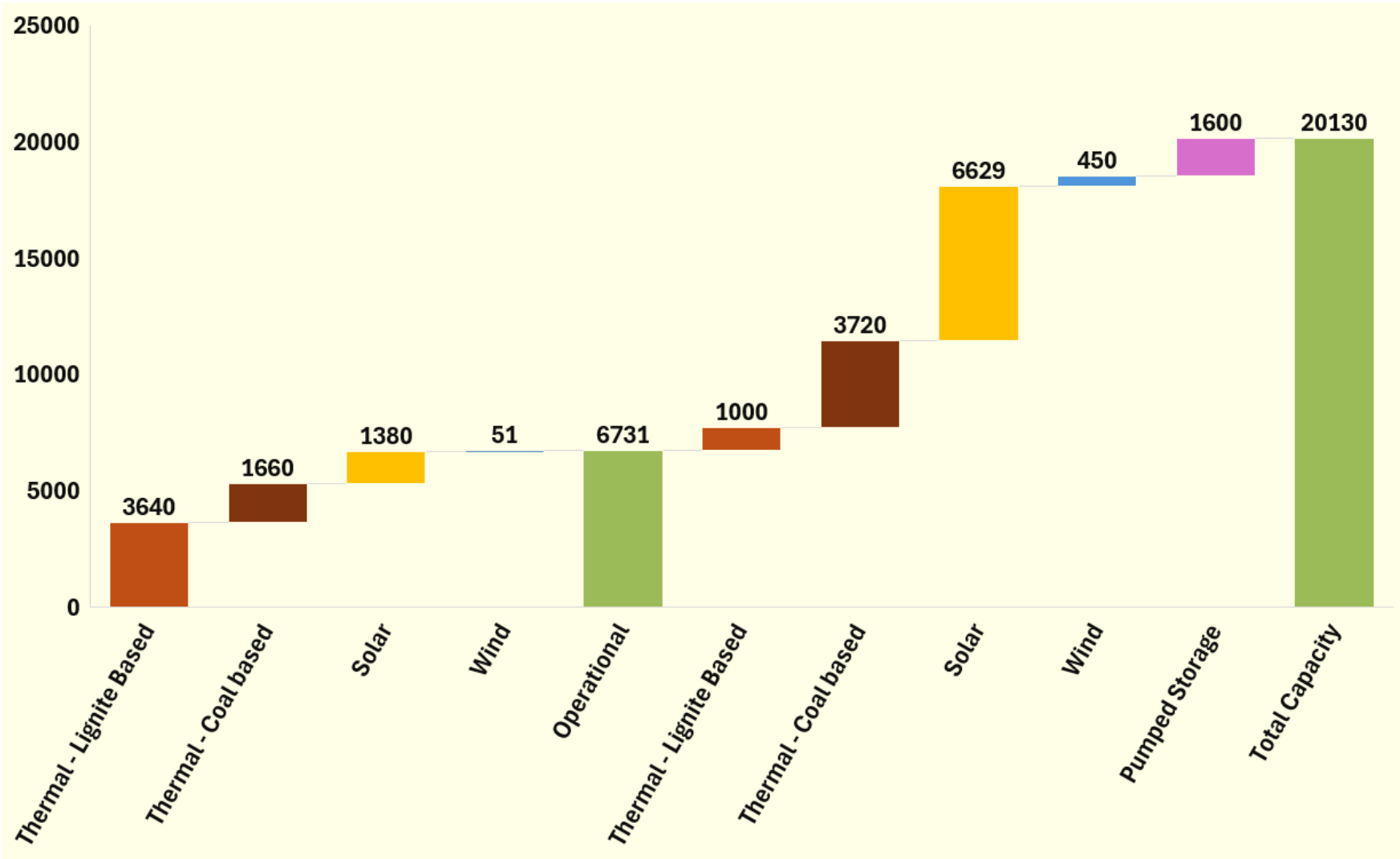
Lignite Reserves (MT)*



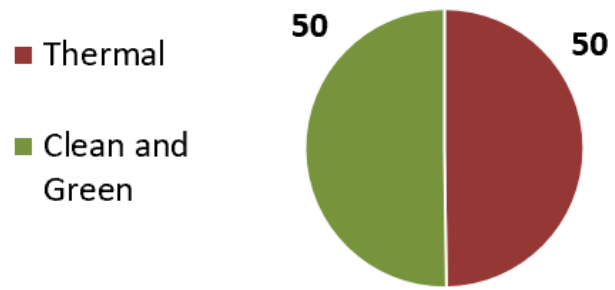
Market Share of Lignite Production



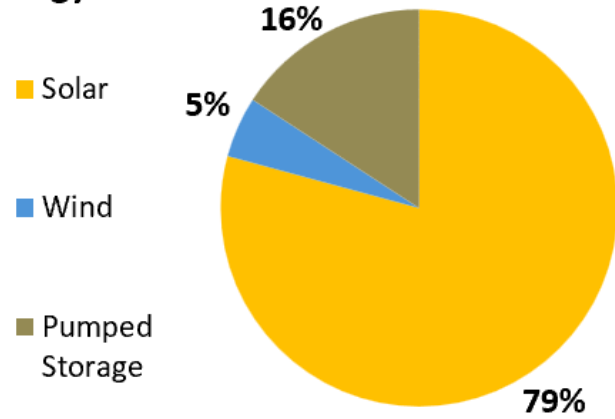
NLCIL Power Generation Capacity - Existing and Way Forward (In MW)



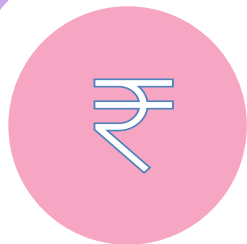
Distribution of Capacity in 2030



Closer look on Clean and Green Energy



Highlights of NLCIL & Group Financials for FY 24-25



NUPPL Revenue

₹ 700.50 Cr

revenue for four months in FY 24-

25.



Billing Efficiency

Achieved **107.74%** collection efficiency, collecting Rs. 9,274 crore against Rs. 8,609 crore billed.



Highest EBITDA

In FY 2024-25, NLCIL Group achieved Highest ever EBITDA of ₹ **6,512.96 Cr.**



Group CAPEX

All time Highest NLCIL Group CAPEX ₹ **7,736 Cr** (81% rise w.r.t PY : 4,270 Cr)



Highest PAT

All time highest ever Profit after

Tax (PAT) of

₹ 2,714 Cr as

against

₹ 1,868 Cr in the

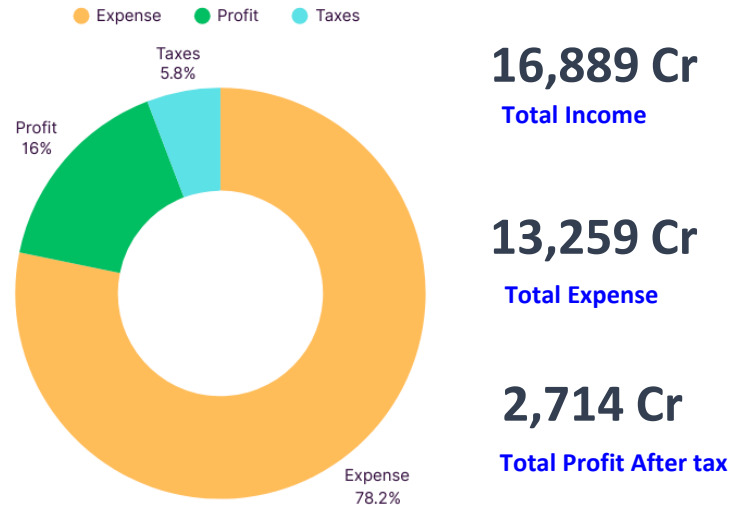
PY, registering a

growth of 45.30%.

Financial Performance-NLC Group

ANALYSIS

Overview of Consolidated Financials :



CASH FLOW STATEMENT (₹ in Cr)

Operating cash **In flow**, investing cash **Inflow**, financing cash **out flow** for a year 2024-25

-2,196

← Financing

-7160

← Investing

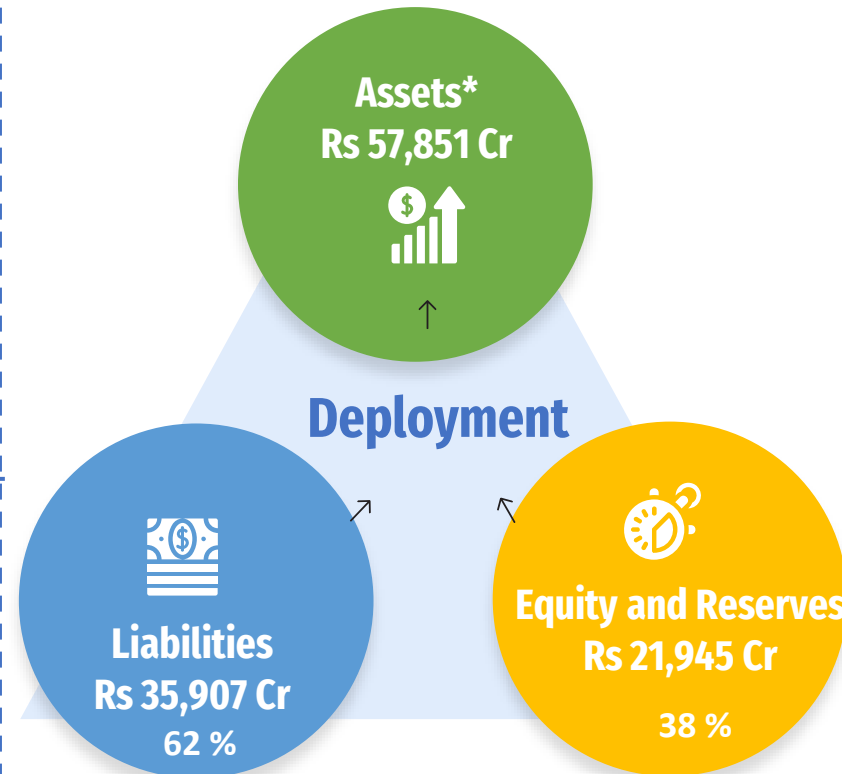
Operating →

8,977

Cash and cash equivalents is ₹ 187 Cr .

BALANCE SHEET

Assets, liabilities, and shareholders' equity for FY 2024-25



* Including Regulatory Assets

Debt-to-Equity Ratio Trend

2024-25	1.20
2023-24	1.35
2022-23	1.47
2021-22	1.57

NLCIL Consolidated :

Operating & Net profit margin for the financial year 2024-25

19.69 %

Operating Margin

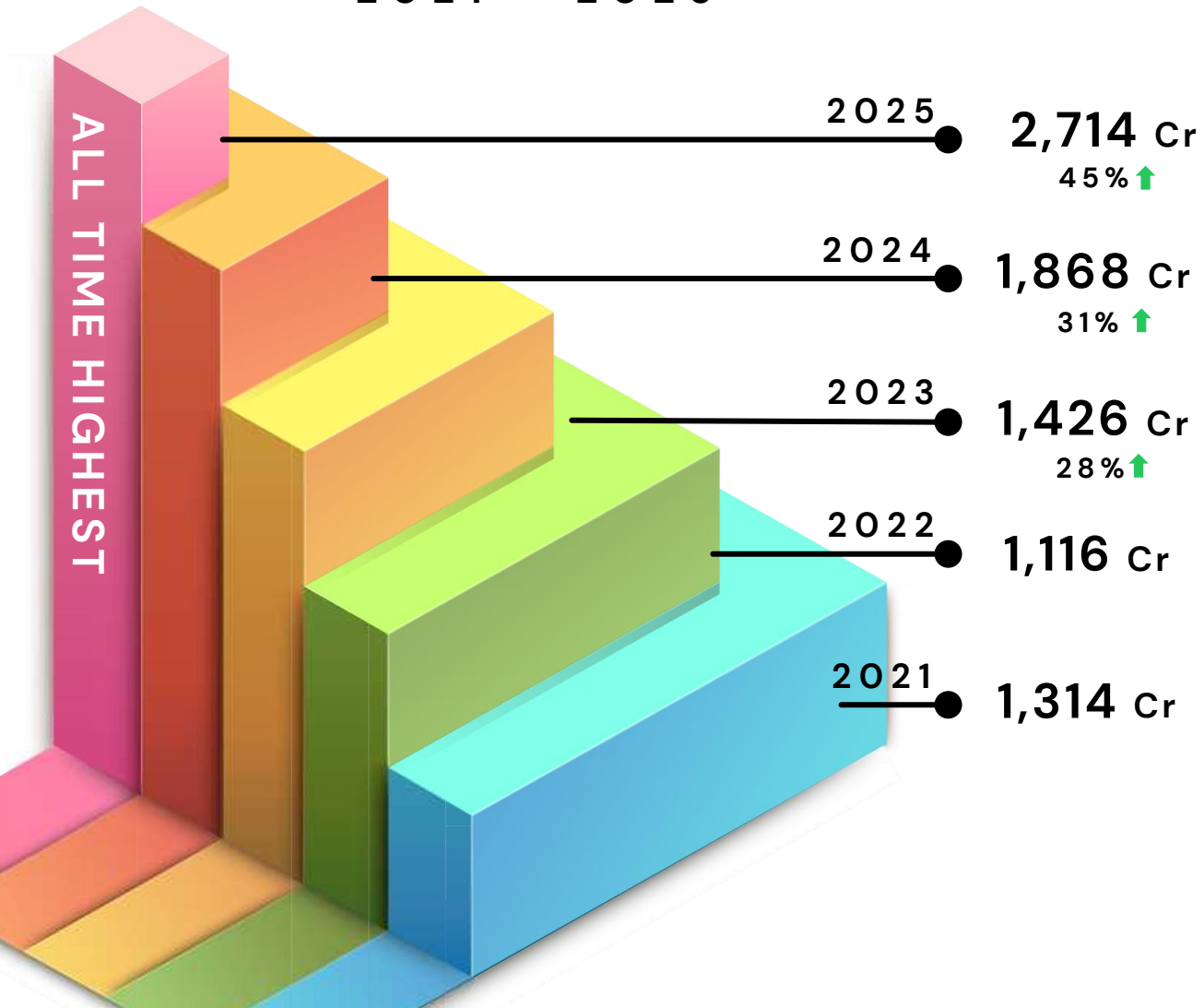
17.68 %

Net Profit Margin

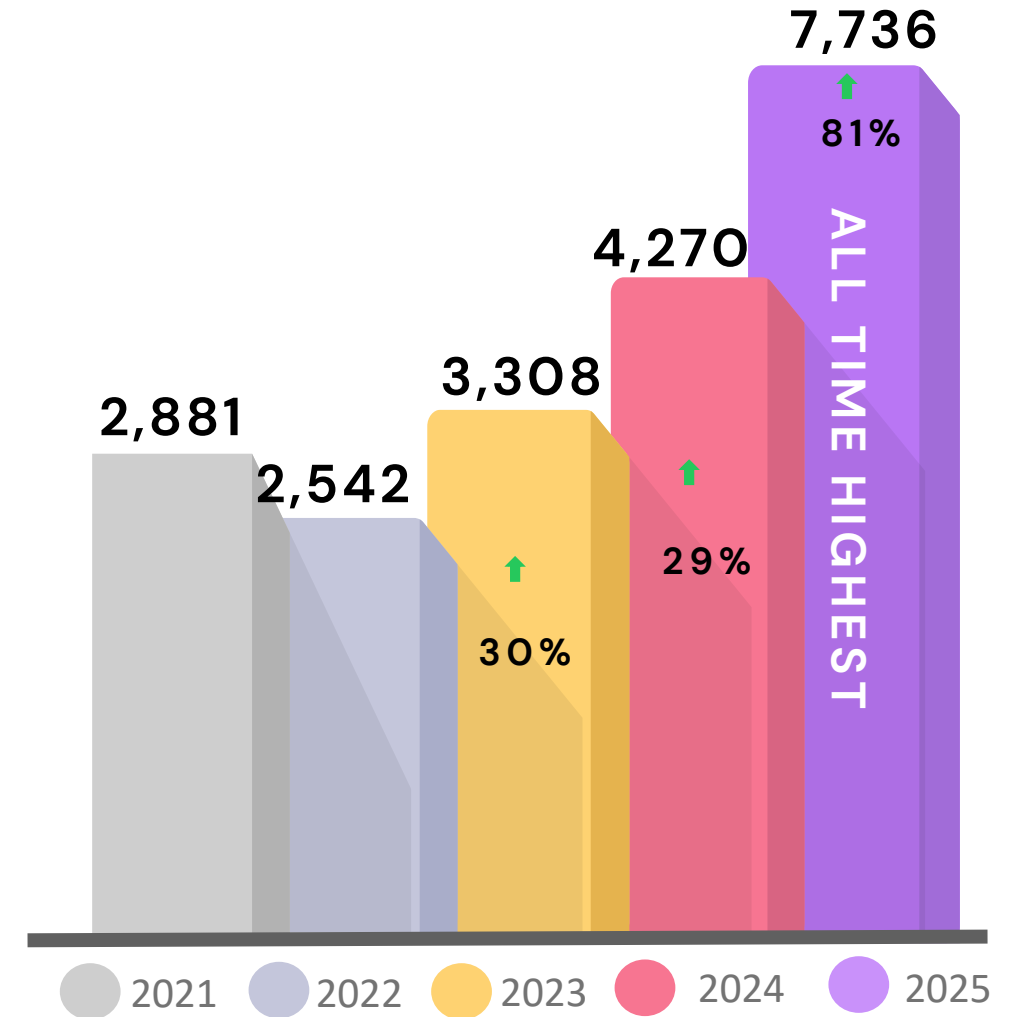
Expenses Breakdown by Category

Fin. cost	7%
Employee	23%
Dep & Amort	14%
O&M	46%
Others	10%

PAT YEARLY GROWTH 2021 - 2025



CAPEX YEARLY GROWTH



Robust Consolidated Financials

₹ in Cr

Sl. No.	Particulars	FY 25	%	FY 24	%	FY 23
A.	Revenue from Operations	15283	18%	13001	-20%	16165
B.	Other Income	1606	70%	947	-22%	1218
C.	Total Income (A+B)	16889	21%	13948	-20%	17383
D.	Total Expenditure	13259	9%	12140	-8%	13136
E.	EBITDA	6513	17%	5556	14%	4881
F.	Depreciation	1884	3%	1825	1%	1801
G.	Finance cost	932	10%	849	-16%	1012
H.	Net Regulatory Movement Income/(Expense)	66	-94%	1073	-149%	-2179
I.	Profit before tax (PBT)	3697	28%	2882	40%	2056
J.	Profit after tax (PAT)	2714	45%	1868	31%	1426

Robust Standalone Financials

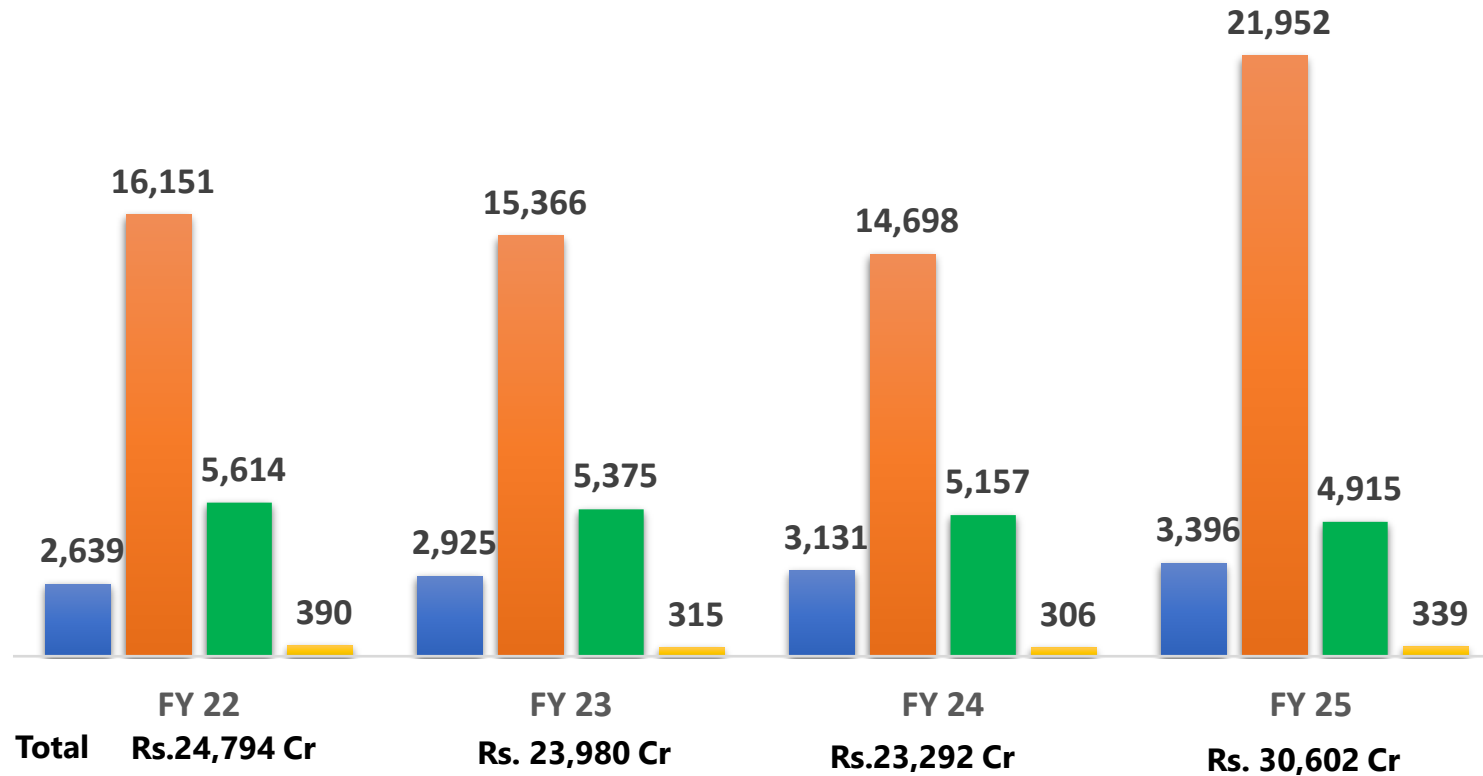
₹ in Cr

Sl. No.	Particulars	FY 25	%	FY 24	%	FY 23
A.	Revenue from Operations	10286	-2%	10520	-19%	12955
B.	Other Income	1201	38%	873	-30%	1241
C.	Total Income (A+B)	11487	1%	11393	-20%	14196
D.	Total Expenditure	9804	3%	9559	-6%	10167
E.	EBITDA	4788	-2%	4873	25%	3912
F.	Depreciation	1368	-5%	1442	2%	1420
G.	Finance cost	563	-13%	643	-15%	756
H.	Net Regulatory Movement Income/(Expense)	1175	23%	953	-142%	-2293
I.	Profit before tax (PBT)	2858	3%	2788	62%	1724
J.	Profit after tax (PAT)	1900	3%	1847	48%	1248

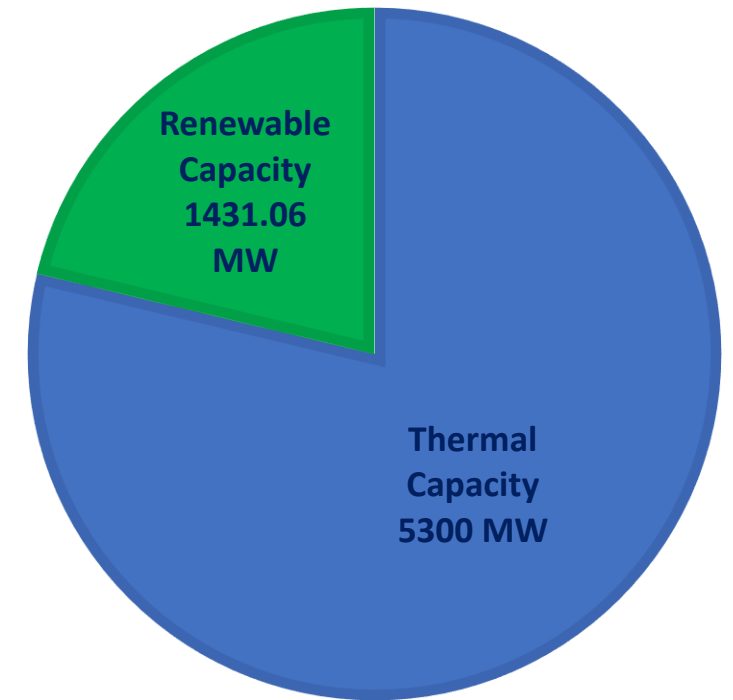
Consolidated Segment Investments & Green Portfolio

Net Book Value of Assets*

■ Mines ■ Thermal ■ Renewable ■ Others



Installed Generation Capacity#

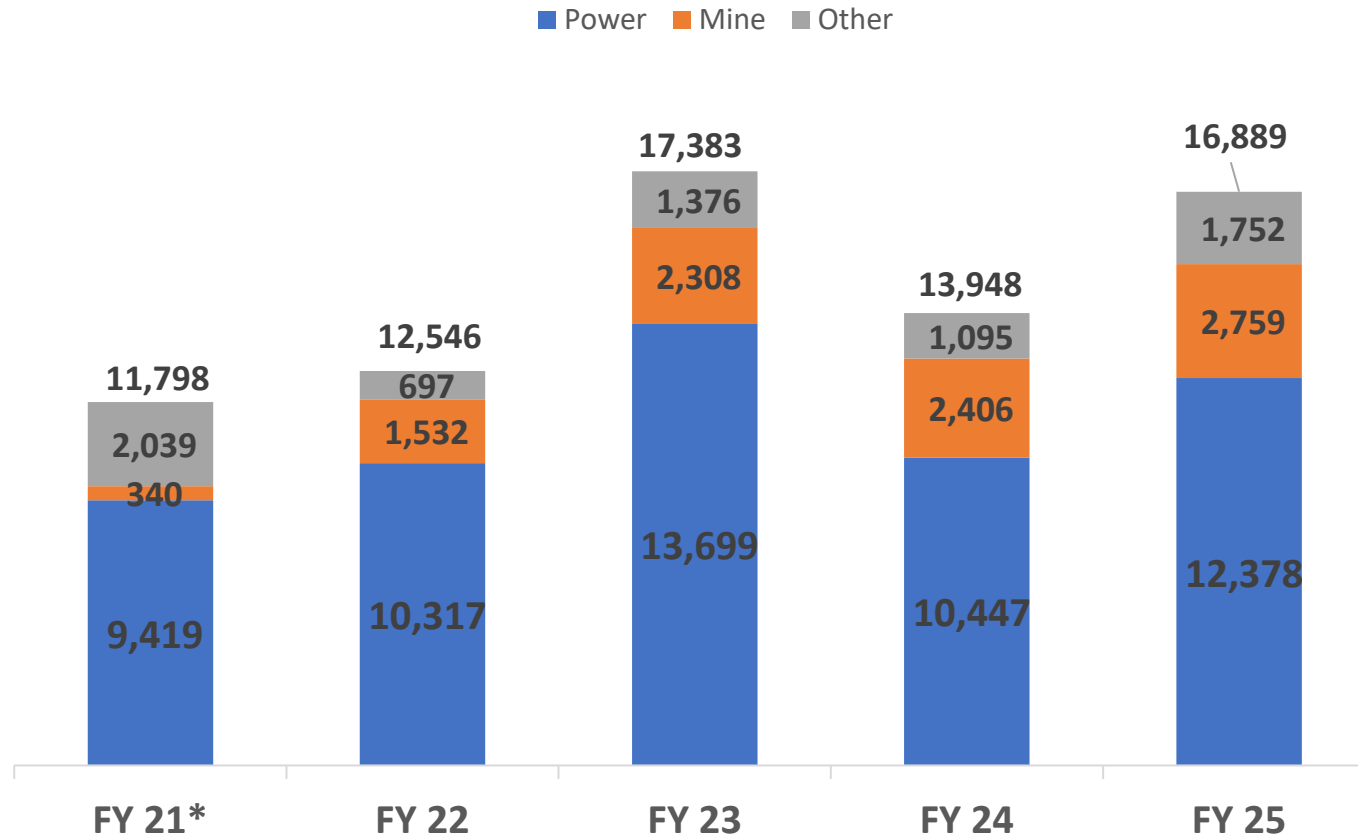


*Note : Source from NLCIL Annual Reports & Quarter Results - Consolidated

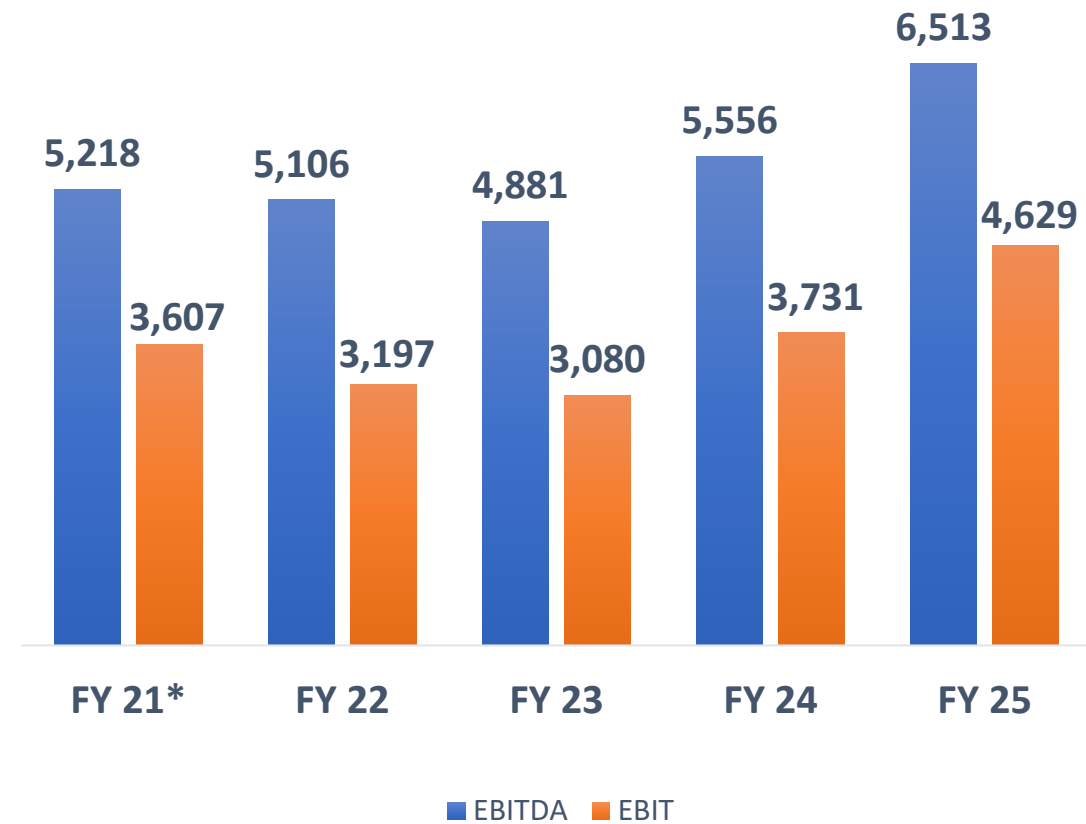
#Consolidated As on 31.03.2025

Consolidated Financial Performance – Last 5 Years

Total Income ₹ Cr



EBITDA & EBIT ₹ Cr



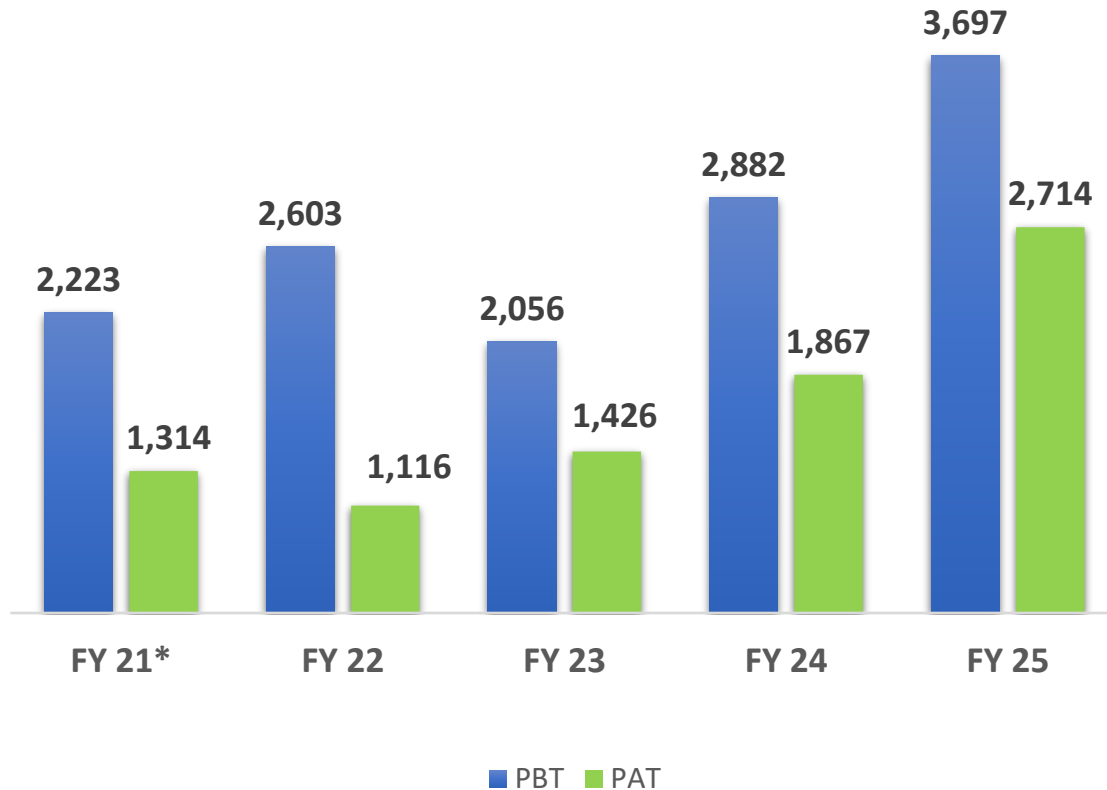
* Restated 2020-21

^ EBITDA, EBIT computed considering Net Movement in Regulatory Expenses / Income and without considering Exceptional Item.

Note : Source from NLCIL Financial Results & Annual Reports and figures representing NLCIL Consolidated;

Consolidated Financial Performance – Last 5 Years

#PBT & PAT ₹ Cr



Key Financial Ratios

	2020-21*	2021-22	2022-23	2023-24	2024-25
OPM^ (%)	16.05	21.14	13.31	19.78	19.69
NPM (%)	12.75	9.08	10.20	13.27	17.68
ROCE (%)	8.35	8.20	7.57	8.78	10.30
RONW (%)	9.82	7.93	9.40	11.30	14.49
Current Ratio	1.04	1.28	1.38	1.17	0.75
Quick Ratio	0.89	1.07	1.20	0.98	0.57

* Restated financials as at 01.04.2020 and FY 2020-21

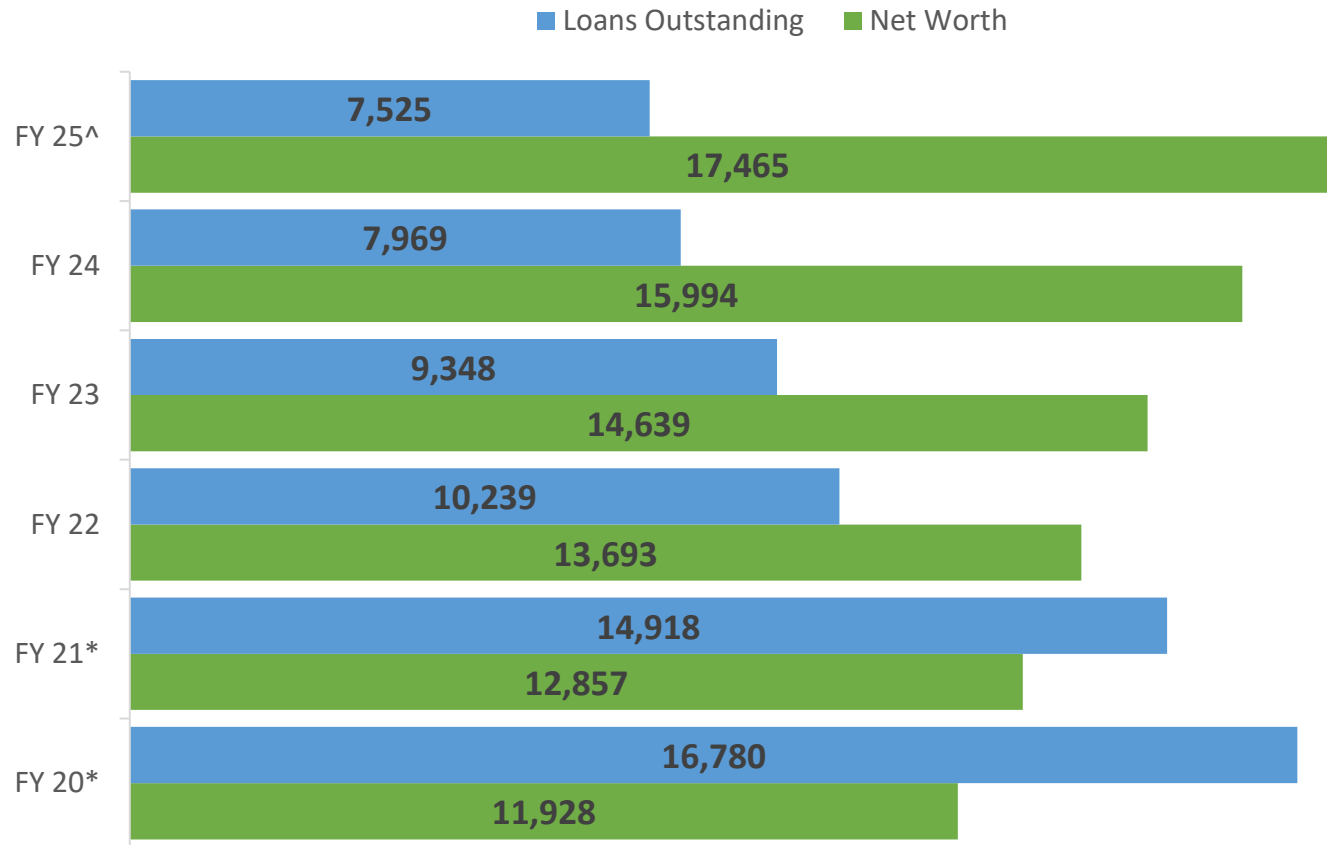
^ OPM computed considering Net Movement in Regulatory Expenses / Income and without considering Exceptional Item.

PBT considering Net Movement in Regulatory Deferral Income / Expenses. ROCE is EBIT without Exceptional / Capital Employed

Note : Source from NLCIL Financial Results & Annual Reports and figures representing NLCIL Consolidated;

Standalone Financial Performance

Net worth & Loans Outstanding (₹ in Cr)



Note : ^ Source from NLCIL Standalone Financial Results as on 31st Mar '2025

* Restated financials as at 01.04.2020 and FY 2020-21

Credit Rating

Agency	Credit Rating (Long Term Borrowings)
CRISIL	CRISIL AAA/Stable
ICRA	ICRA AAA/Stable
CARE Ratings	CARE AAA/Stable
Infomerics Ratings	IVR AAA/Stable
India Ratings	IND AAA/Stable
Acuite Ratings & Research	ACUITE AAA/Stable

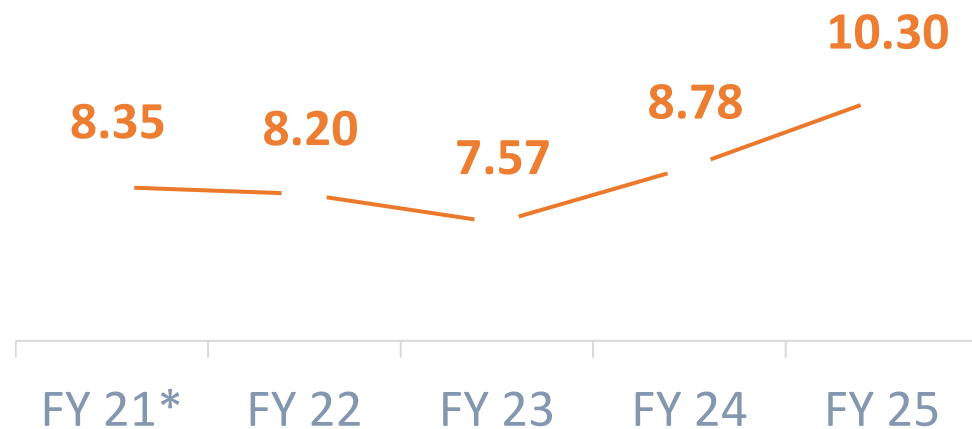
Agency	Credit Rating (Short Term Borrowings)
CRISIL	CRISIL AAA/Stable
CARE Ratings	CARE AAA/Stable ; CARE A1+

Agency	Credit Rating (Commercial Paper)
CARE	CARE A 1+
India Rating	IND A 1+

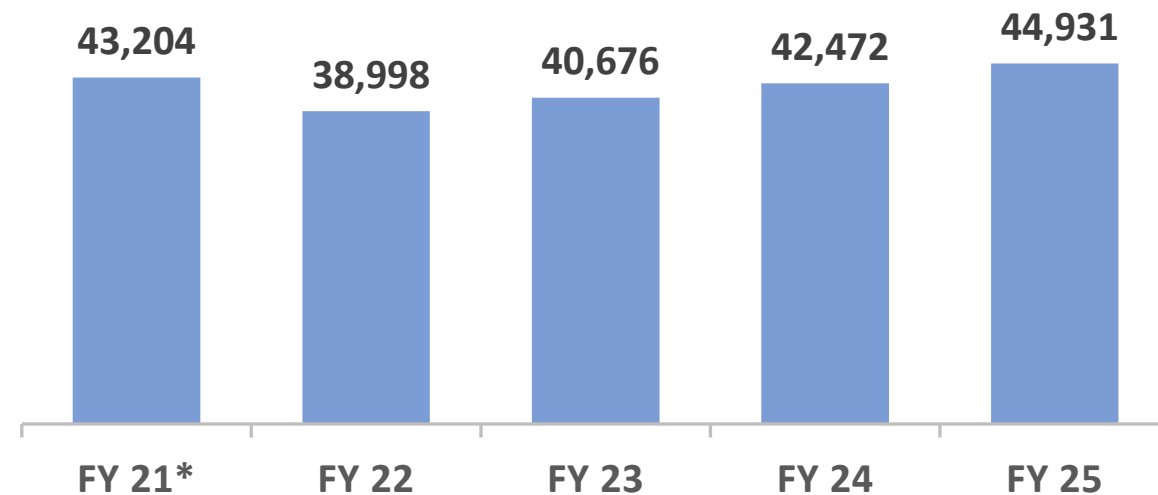
Agency	Credit Rating (Bill Discounting)
India Rating	IND A 1+

Consolidated Financial Performance – Last 5 Years

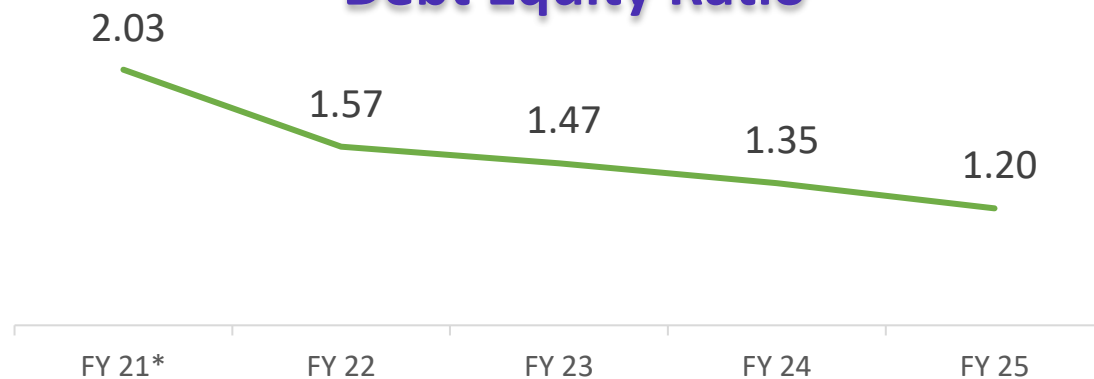
ROCE



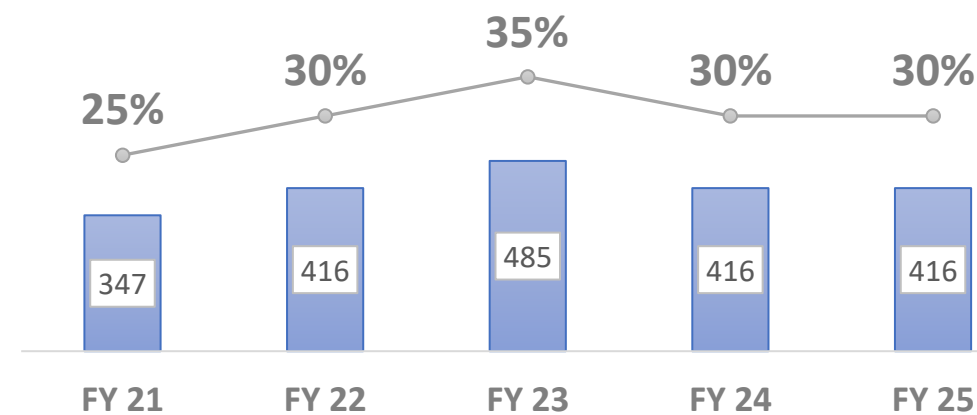
Capital Employed ₹ Cr



Debt Equity Ratio



^Dividend Trend ₹ Cr



*Restated FY : 2020-21

Capital employed is tangible net worth plus outstanding borrowings and DTL less Intangible Assets

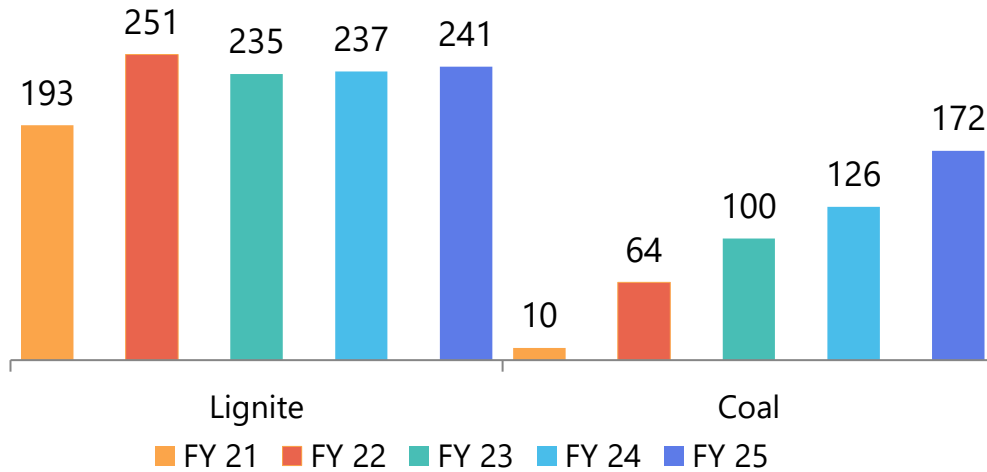
^ Dividend is on declared basis

■ Dividend — Dividend %

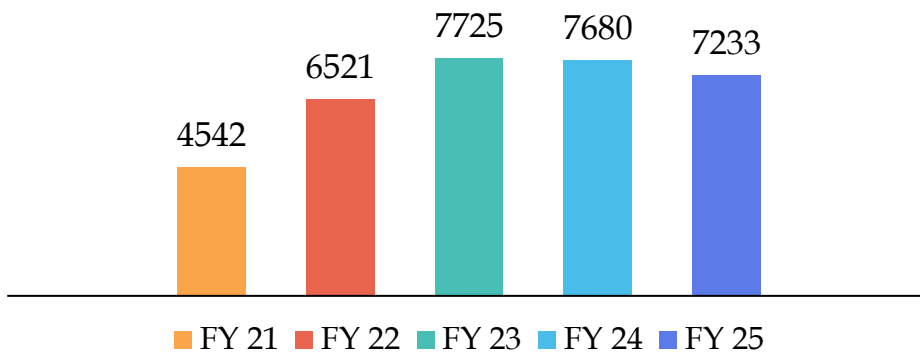
Consolidated Performance of Segments for 5 years

Mining

Lignite and Coal Production (LT)

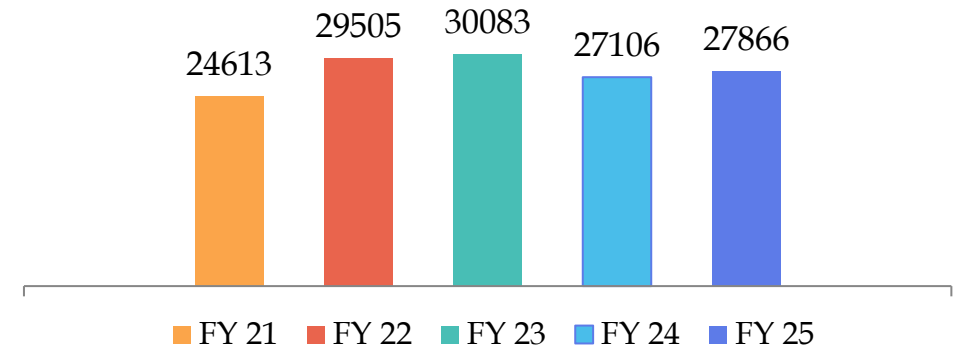


Revenue from mining (₹ in Cr)

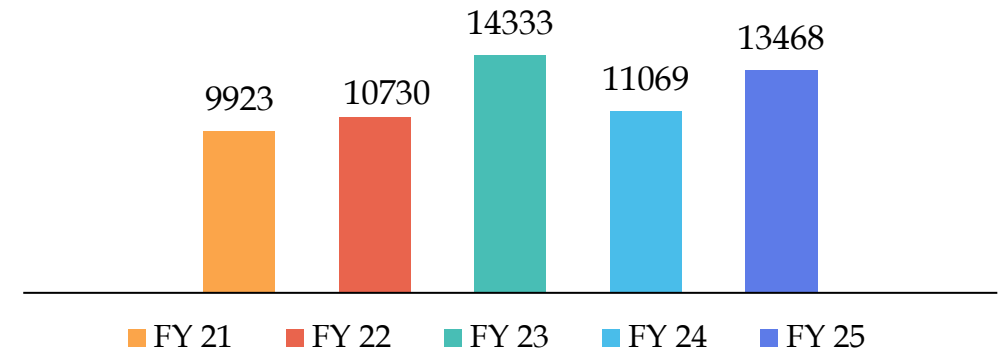


Power

Power Generation (MU)



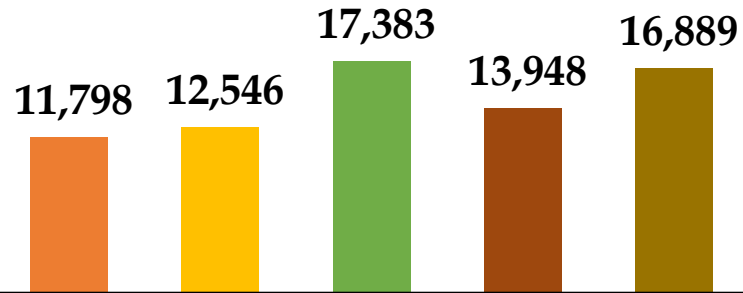
Revenue from power (₹ in Cr)



Source: NLCIL Financial Results & Annual Reports

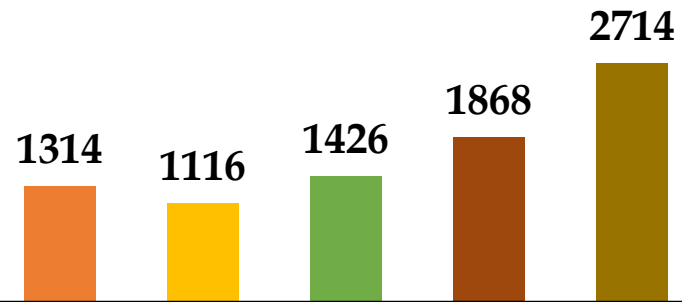
Consolidated Performance for 5 Years

Total Income (₹ in Cr)



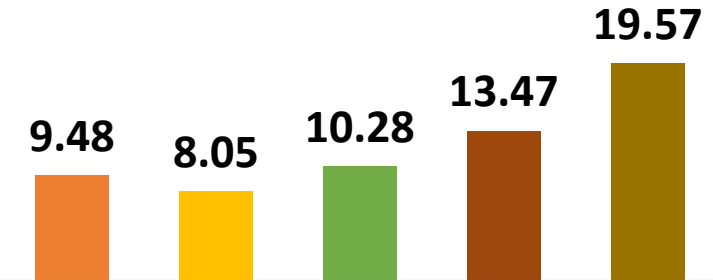
■ FY 21 ■ FY 22 ■ FY 23 ■ FY 24 ■ FY 25

Profit After Tax (₹ in Cr)



■ FY 21 ■ FY 22 ■ FY 23 ■ FY 24 ■ FY 25

Earning Per Share (₹.)– EPS



■ FY 21 ■ FY 22 ■ FY 23 ■ FY 24 ■ FY 25

Income Statement (₹ in Cr)

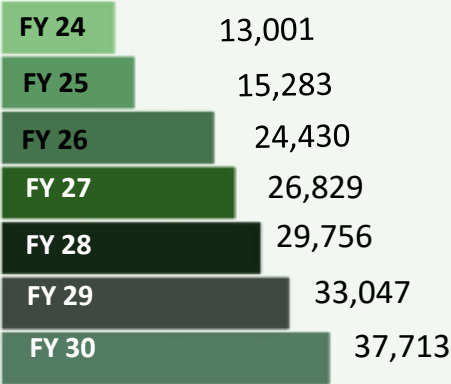
Particulars	FY 20-21	FY21-22	FY 22-23	FY 23-24	FY 24-25
Total Income	11,798	12,546	17,383	13,948	16,889
EBITDA *	5,218	5,106	4,881	5,556	6,513
EBITDA Margin (%)	44.23%	40.70%	28.08%	39.83%	38.56%
PAT	1,314	1,116	1,426	1,868	2,714
PAT Margin (%)	11.14%	8.89%	8.20%	13.39%	16.07%

Source: NLCIL Financial Results & Annual Reports

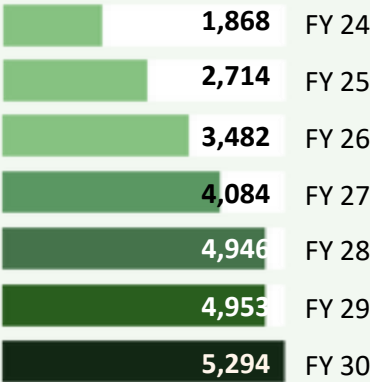
* EBITDA computed considering Net Movement in Regulatory Expenses/Income and without considering Exceptional Item.

FY 2030 OUTLOOK

Revenue from Operations

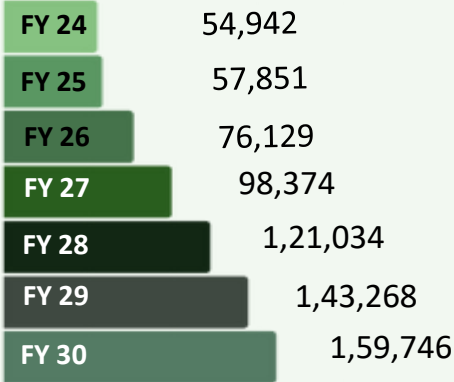


Profit After tax

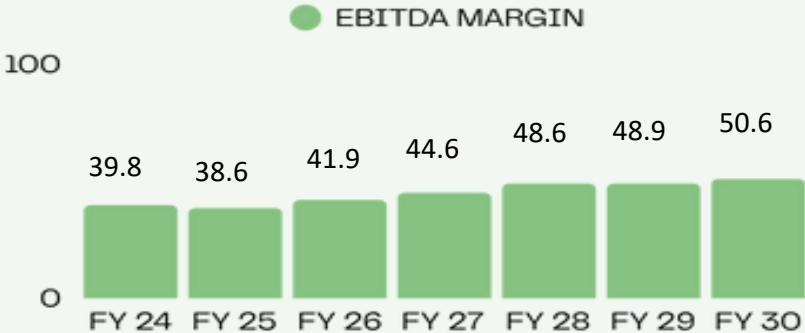


Profitability is expected to increase by 50% over the period of 5 years

Assets

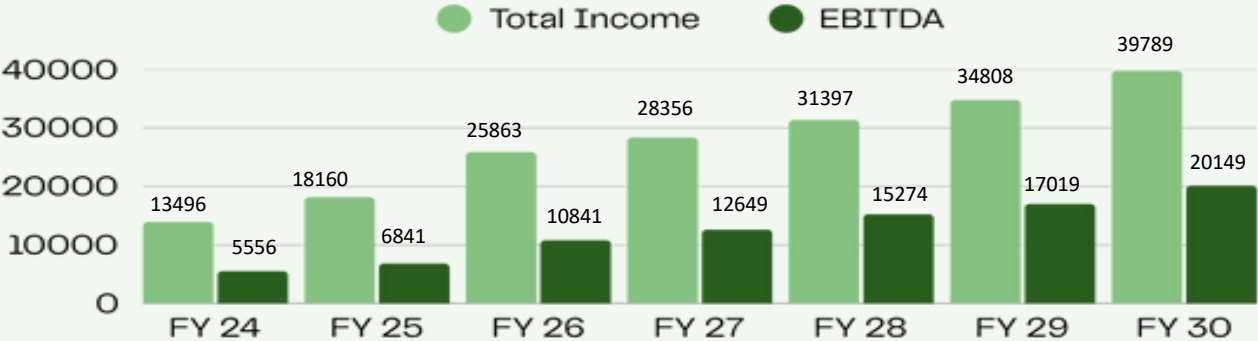


Margin - %



FY 26 - FY 30 Source: Corporate Plan 2030

Financial parameters

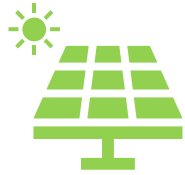


FY 24 & FY 25 - Audited

NLCIL @2030

(Rs. Crore)

Capex Plan of Rs 1.16 Lakh Crore



RE Projects	MW	Cost
Existing	1431	-
Ongoing	2110	9,127
Up Coming	4969	22,072
Pumped Hydro	1600	10,400
Total Green	10,110	41,599



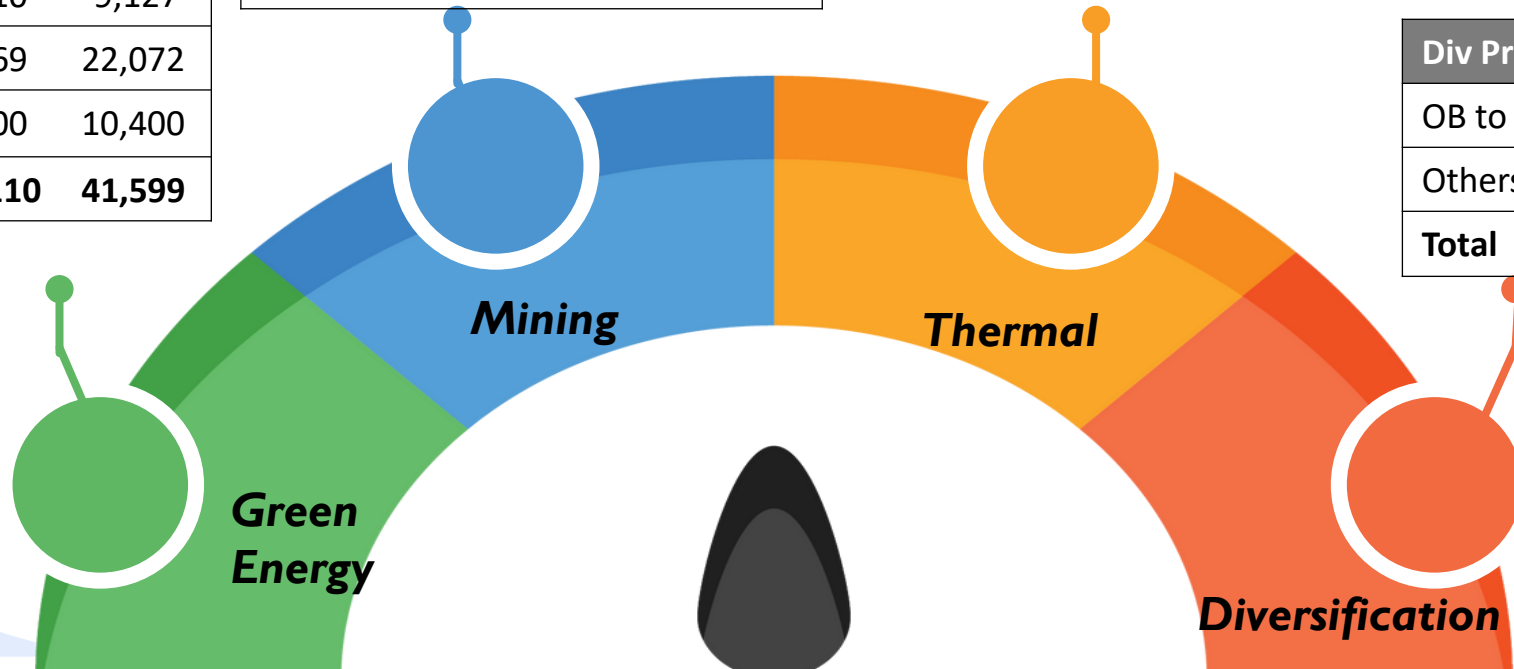
Mining Projects	MTPA	Cost
Existing	50.10	-
Ongoing	9	1,559
Up Coming	44.25	9,486
Critical Mineral	1	3,154
Total Mining	104.35	14,199



Thermal Projects	MW	Cost
Existing	5,300	-
Ongoing	1,320	1,144
Up Coming	3,400	48,837
Total Thermal	10,020	49,981



Div Project	Cost
OB to Sand	3
Others	11,098
Total	11,101



On going/ Upcoming Mining & Power Projects - 2030

On Going Mining Projects

Project	MT	Estimated Cost (₹ Cr)	Expected Mine Commencement
South Pachwara Coal Block	9.00	2,243	July 25
Total	9.00	2,243	

On Going Thermal Power Projects

Project	MW	RCE – II (₹ Cr)	Expected COD
NUPPL - UP	1,980	21,781	Unit I – 12.12.2024 (Actual) Unit II – July 25 Unit III – Oct 25
Total	1,980	21,781	

On Going Renewable Power Projects

Project	MW	Estimated cost (₹ Cr)	Expected COD
Solar 500 MW IREDA	500	3031	300 MW: Sep 25 200 MW: Jan 26
150 MW Wind-Solar Hybrid	150	865	100 MW Solar: Jan 26 50 MW Wind: Jan 26
Solar 50 MW (In Neyveli at Mined out land area)	50	218	Sep 25
Solar 600 MW (Gujarat)	600	3,336	Dec 25
Solar 810 MW (Rajasthan)	810	4,788	Mar 27
Roof-top (4 MW) & Floating (1 MW)	5	22	Dec 25
Total	2,115	12,260	

Upcoming Projects

Renewable Power Projects	MW	Estimated cost (₹ Cr)	Expected COD
Wind Project unit – 2	100	700	Project is under Planning Stage
Assam JV	1000	5,500	
Rajasthan JV	2000	10,000	
Mined-out Area	100	590	
Wind (SJVNL)	200	#1200	
Hybrid RE (NGEL)	450	#2,400	
Bundling (NUPPL 792 MW + NTPL 223 MW)	1015	5,075	
Competitive Bidding	1,699	8,495	
Total	6,564	33,960	

Thermal Power Projects	MW	Estimated cost (₹ Cr)	Expected COD
Odisha Pit Head TPS (Phase I)	2400 (3*800)	27,213	LoA issued U-1: Mar 29 U-2: Sep 29 U-3: Mar 30
Odisha Pit Head TPS (Phase II)	800 (1*800)	#7,179	Project is under Planning Stage
TPS II 2 nd Exp	1000	#10,575	EPC Tender to be floated
Rajasthan Lignite Thermal	375	4,000	Under planning
Total	4,575	48,967	

Mining Projects	MT	# Estimated Cost (₹ Cr)	Expected COD
Mine III Neyveli*	8	3,156	Project is under Planning Stage
Rajasthan Lignite Mines	1	300	
Bithnok Lignite mine	2.25	600	
Machhakata Coal	30.00	6,123	Apr 29
North Dhadu Coal	3.00	1,396	Sep 28
New pathrapara (south coal mine)	12	4,000	Nov 29
	56.25	15,575	

Source : NLCIL Corporate Plan 2030.

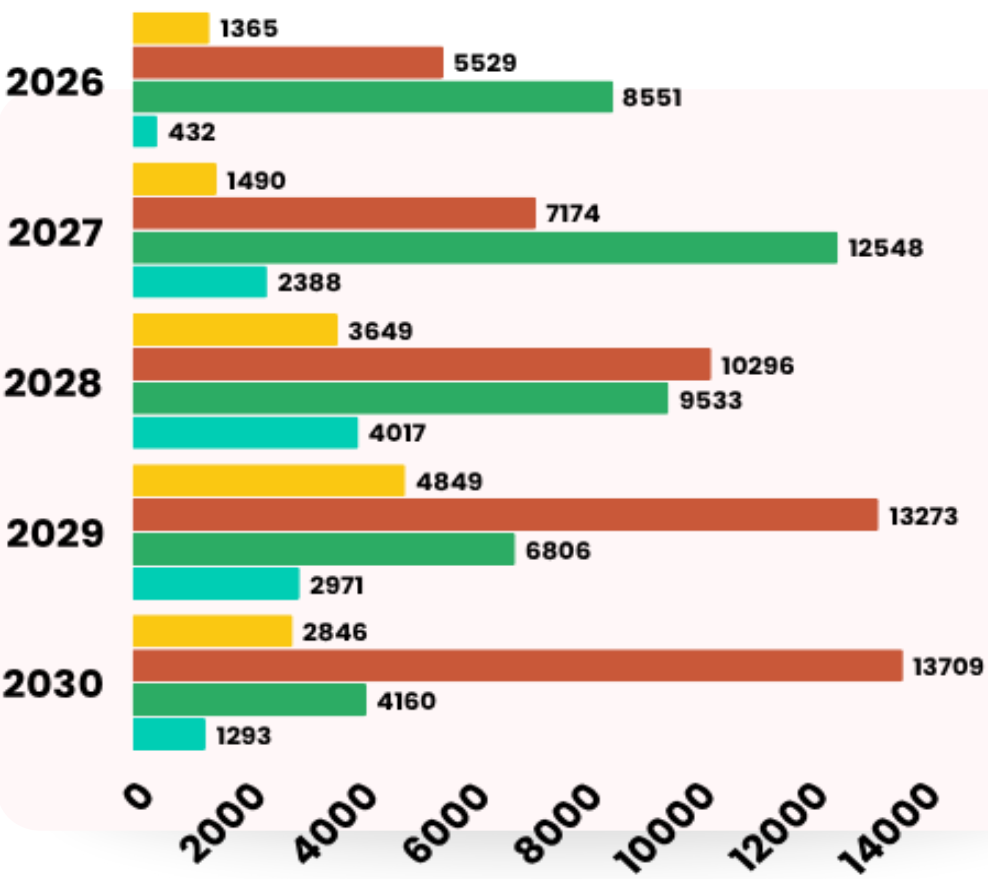
Cost indicated is tentative



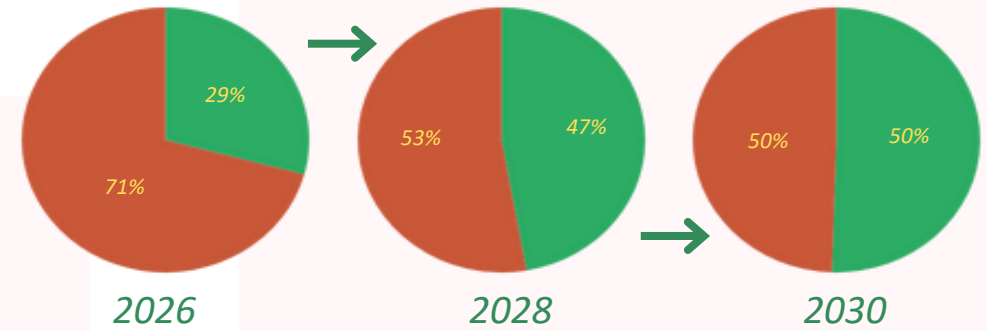
Anticipated Capex for the periods

Rs. Crore

FY 2026 - FY 2030



THERMAL & RENEWABLE CAPACITY MIX



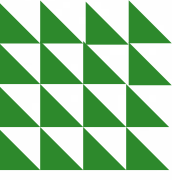
- Mining
- Thermal
- Renewables
- Diversification

FY	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Total
Total	15,877	23,601	27,496	27,898	22,009	116,880

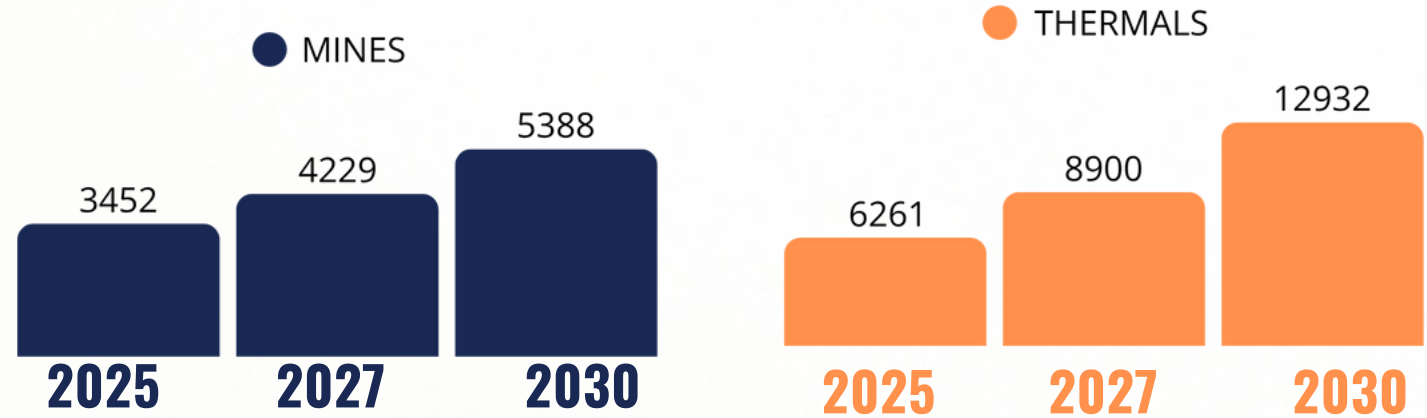


EQUITY PROJECTIONS UPTO 2030

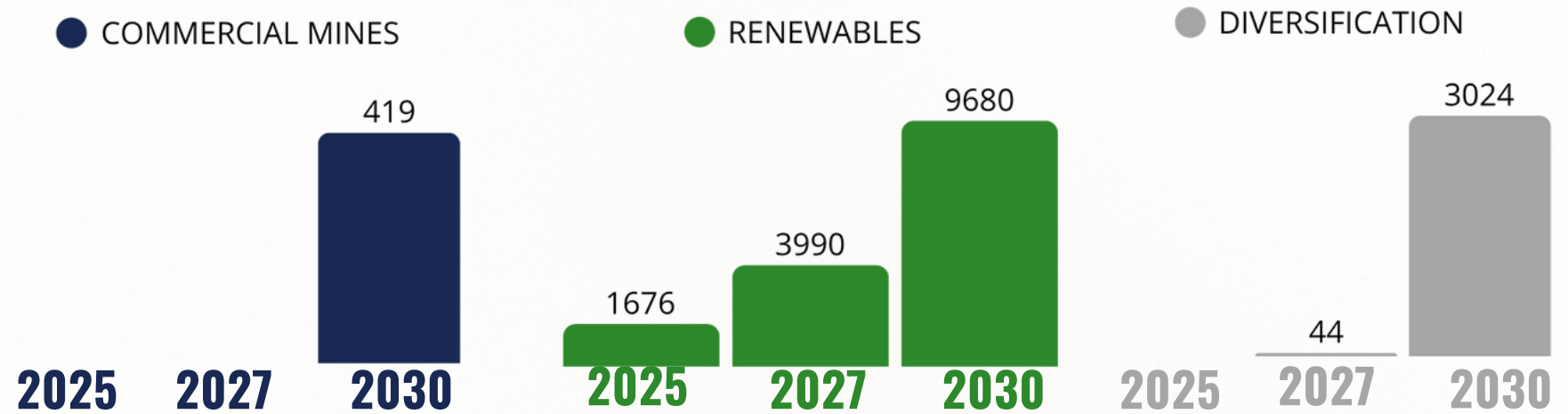
Rs. Crore



REGULATED EQUITY
TOTAL BY 2030
18,320 Cr.



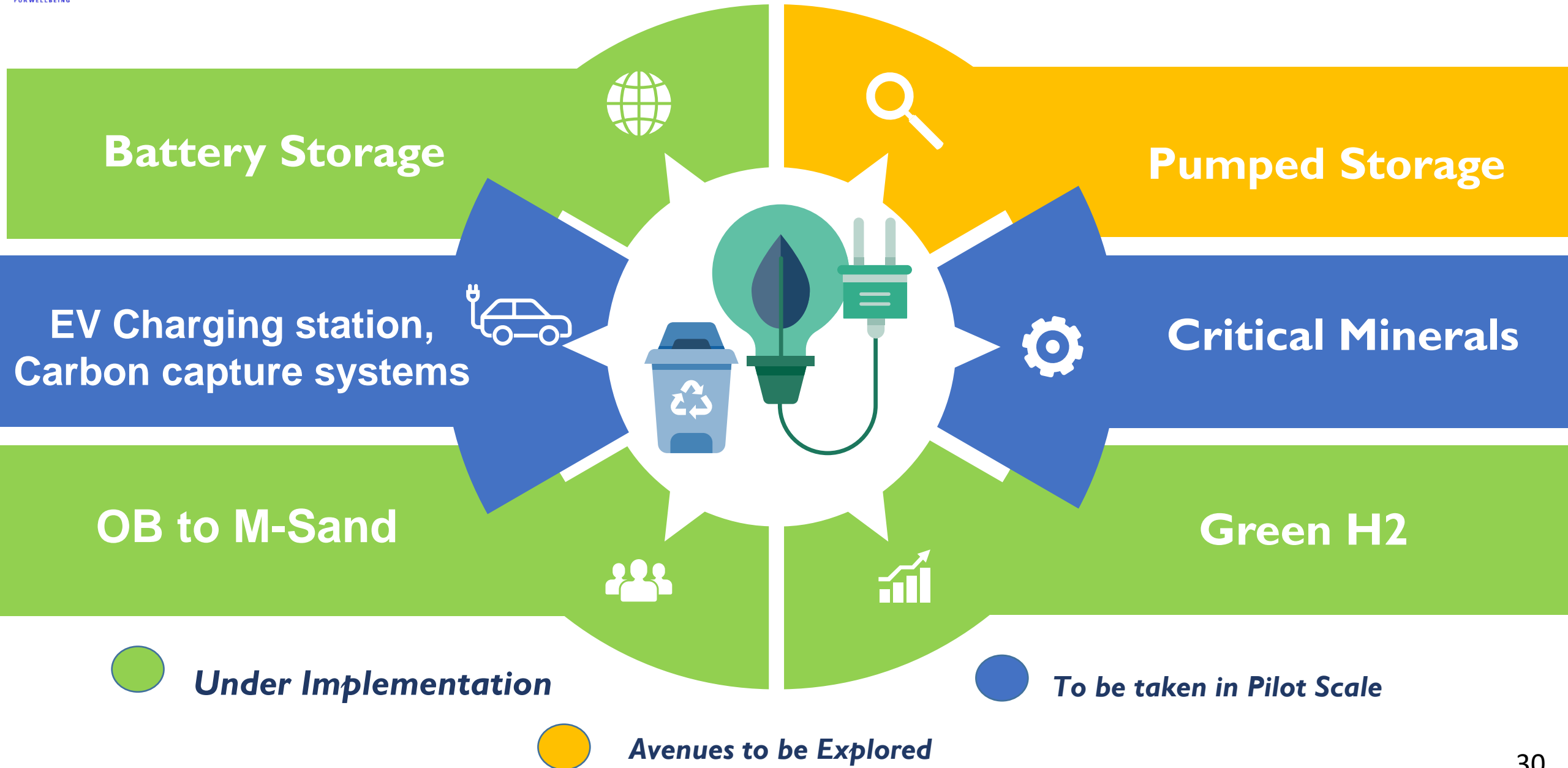
NON - REGULATED EQUITY
TOTAL BY 2030
13,123 Cr.



Note: After Commissioning



Diversification Projects



In alignment with the global best practices and to enhance NLCIL's sustainability profile, NLCIL has appointed two ESG Rating Providers –CareEdge and ICRA for the first time and has obtained a combined average score of **57.4**



E Score - 42.8 (CareEdge); 46 (ICRA)

Achieved 100% safe waste disposal

Various initiatives to conserve biodiversity

Complete utilization of Fly Ash

Working towards

- Ambitious RE Capacity target of 10,110 MW by 2030
- Aiming for a higher score of around 60



S Score - 60.5 (CareEdge) ; 76 (ICRA)

(Industry average 56)

Implemented ISO 45001, regular fire, safety and health audits.

Cost incurred on well being of employees increased to 1.5% (Industry average - 0.2%)

- Fair and equitable compensation across all roles
- Safe and inclusive work environments
- Career growth and learning programs for skill enhancement
- Aiming for a higher score of around 75



G Score - 73.7 (CareEdge) ; 65 (ICRA)

(Industry average 65.5)

Board level ESG Committee to steer ESG Strategy

Sustainable Development Cell to oversee the implementation of sustainability initiatives

- Ensuring full transparency in financial disclosures and ESG data.
- Implement ESG training for executives.
- Aiming for a higher score of around 85

CSR Initiatives#

Details of CSR expenditure (₹. Cr)

Year	Norm	Actual
FY 20	46.78	75.66
FY 21	46.74	46.74
FY 22	40.80	41.03*
FY 23	39.65	43.07
FY 24	40.27	47.36
FY 25 **	43.89	48.63

•Includes ₹. 0.23 Cr spent on CER Expenses of Talabira Project

**Based on Financials FY 25.

Green belt development



Neyveli Township Overview Green Cover with 191 lakh trees.

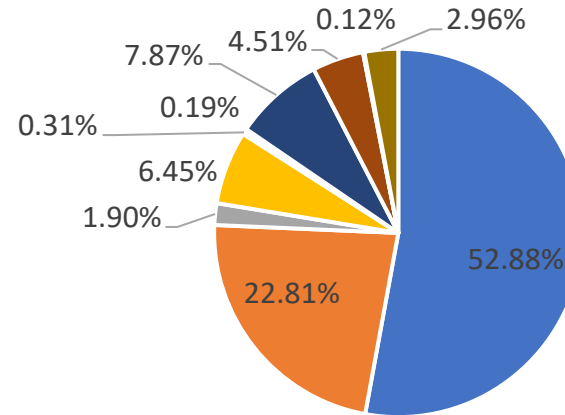
Paddy field on Reclaimed Mined land at Neyveli



NLCIL supplying drinking water of 13.09 MLD to Chennai Metro (CMWSS) and NLCIL also agreed to enhance the water pumping to CMWSS in future.

Standalone

Amount spent on CSR Initiatives - ₹. 48.63 Cr.



- Promoting Health Care, Safe Drinking water & Sanitation
- Promoting Education, Special Education & Employment Enhancing Skills
- Ensuring environmental sustainability
- Protection of national heritage, art and culture
- Measures for the benefit of armed forces veterans
- Promoting Rural Sports
- Rural development projects



New Initiatives – Sustainable Development

Energy Conservation

- Formed 14 industrial service units for adoption of energy conservation measures
- Installation of energy efficient equipment's
- Energy Audit for Thermal Power Stations
- Minimisation of idle running hours in crushers in TPSs
- Timer Processor units are being installed in outdoor lights
- Adding of capacitor banks through induction motors
- 50.77 MU of energy conserved through energy efficiency measures

Technology Absorption

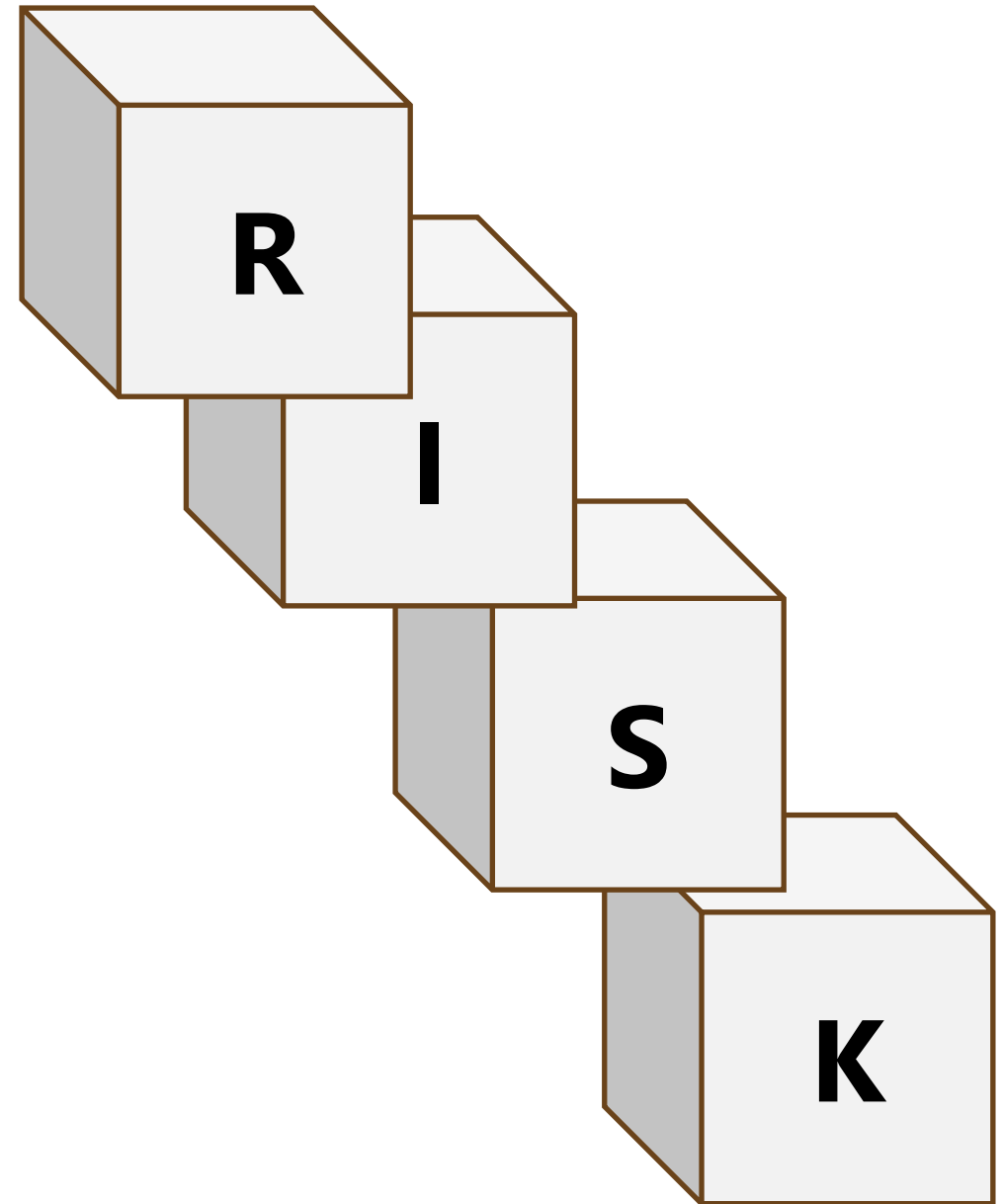
- Exploring alternate use of lignite is in progress.
- Usage of Bio mass pellets blending with coal and lignite as a fuel in line with MoP directions

R & D Initiatives

- Establishing pilot plant for Green Hydrogen Production
- Membrane-less, Chemical free, Plug and Play, Hassle Free; Water & Wastewater Treatment
- Smart IoT Controlled Cultivation of Herbal Crop
- Hydroponics Farming in the Backfilled Mines Area of NLCIL
- Development of Eco-Friendly Geo-Polymer Ash Based green bricks using solar heating
- Activated carbon development using lignite -HA sludge
- Characterization of finding the suitability of lignite/humic acid for semiconductor applications
- Establishing lab scale model for Carbon capture systems.

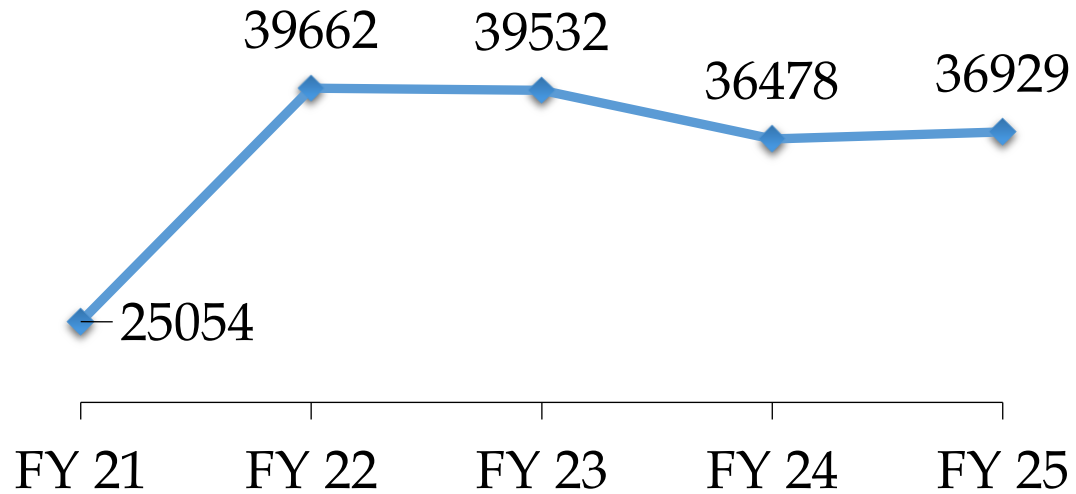
KEY RISKS

- Stringent Norms prescribed by regulatory authority affecting power tariff.
- Cost and time overrun of projects under execution
- Risk due to stringent Environmental norms
- Higher cost of lignite Mining
- Risk in Land acquisition
- Surrender of Power by beneficiaries
- Denial of agreed tariff due to delay in commissioning of projects.

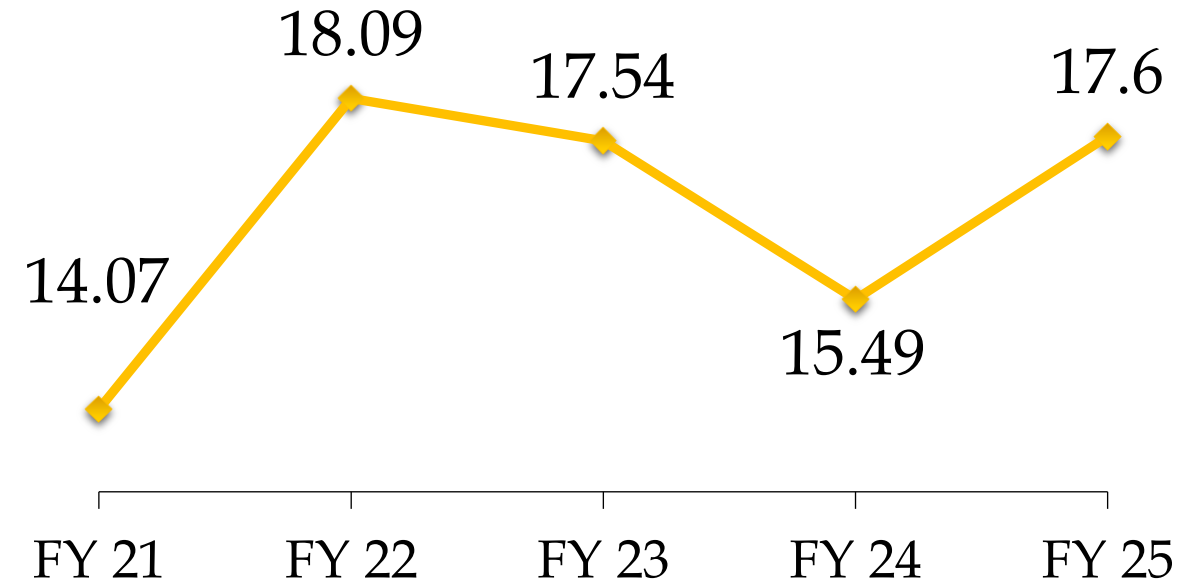


Efficiency Parameter

Output per Man Shift - Power (KWhr)*



Output per Man Shift – Lignite (in Tonne)*



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