

NORTH EASTERN ELECTRIC POWER CORPORATION
Balance Sheet as at 30.09.2018

(₹ in lakhs)

| Sl No. | Particulars | Note No. | As at 30 th Sept' 2018 | As at 30 th Sept 2017 | As at 31 st March 2018 (Restated) |
|--------|--|----------|-----------------------------------|----------------------------------|---|
| | ASSETS | | | | |
| 1 | Non-Current assets | | | | |
| | (a) Property, Plant and Equipment | 2 | 625288.37 | 344106.17 | 341039.75 |
| | (b) Capital work -in- Progress | 3 | 669931.83 | 857459.70 | 938672.98 |
| | (c) Intangible assets under Development | 4 | 10082.50 | 10082.50 | 10082.50 |
| | (d) Intangible assets | 4A | 8391.39 | 4716.17 | 6473.99 |
| | (e) Financial Assets | | | | |
| | (i) Investment | 5 | 2793.00 | 10993.00 | 2793.00 |
| | (ii) Loans | 6 | 117.19 | 123.27 | 107.20 |
| | (f) Deferred Tax Asset (Net) | 7 | 1400.55 | - | - |
| | (g) Other Non-current Assets | 8 | 29808.10 | 30146.86 | 21236.45 |
| | 1. Total Non-Current Assets | | 1347812.93 | 1257627.67 | 1320405.87 |
| 2 | Current assets | | | | |
| | a) Inventories | 9 | 9250.78 | 10674.46 | 9104.38 |
| | b) Financial Assets | | | | |
| | (i) Investments | | - | - | - |
| | (ii) Trade receivables | 10 | 60473.27 | 55096.53 | 45836.76 |
| | (iii) Cash and Cash equivalents | 11 | 98.26 | 1086.09 | 33049.07 |
| | (iv) Bank balances other than (iii) above | 12 | 3012.10 | 620.35 | 558.85 |
| | (vi) others | 13 | 12917.26 | 7651.80 | 7209.36 |
| | c) Current Tax Assets | 14 | 14321.96 | 16115.90 | 9297.15 |
| | d) Other Current assets | 15 | 2053.28 | 2413.38 | 1943.02 |
| | e) Assets Held For Sale | 15A | 131.84 | 67.69 | 131.84 |
| | 2. Total Current Assets | | 102258.75 | 93726.20 | 107130.43 |
| 3 | 3. Regulatory deferral accounts debit balances | 16 | 8516.45 | | 4793.47 |
| | Total Assets (1 + 2 + 3) | | 1458588.13 | 1351353.87 | 1432329.77 |
| | EQUITY AND LIABILITIES | | | | |
| 4 | Equity | | | | |
| | (a) Equity Share Capital | 17 | 360981.04 | 345281.04 | 345281.04 |
| | (b) Other Equity | 18 | 278550.90 | 249154.74 | 256972.70 |
| | (c) Share Application money pending Allotment | 18.4 | 0.00 | 0.00 | 9600.00 |
| | 4. Total Equity | | 639531.94 | 594435.78 | 611853.74 |
| 5 | Non-Current Liabilities | | | | |
| | a) Financial Liabilities | | | | |
| | (i) Borrowings | 19 | 645023.50 | 561903.54 | 630906.68 |
| | (ii) Trade payables | | - | - | - |
| | (iii) Other financial liabilities | | - | - | - |
| | b) Provisions | 20 | 20169.30 | 13508.08 | 20226.57 |
| | c) Deferred tax liabilities (Net) | 7 | | 8762.33 | 4738.93 |
| | d) Other non-current liabilities | 21 | 30154.89 | 31305.65 | 31204.15 |
| | 5. Total Non-Current Liabilities | | 695347.69 | 615479.60 | 687076.33 |
| 6 | Current liabilities | | | | |
| | a) Financial liabilities | | | | |
| | (i) Borrowings | 22 | 12610.80 | 45800.00 | 20000.00 |
| | (ii) Trade Payables | 23 | 14442.54 | 13528.73 | 20337.18 |
| | (iii) Other financial liabilities | 24 | 47848.31 | 31908.53 | 47886.67 |
| | b) Other current liabilities | 25 | 15839.09 | 14737.57 | 16245.69 |
| | c) Provisions | 26 | 16185.11 | 20792.06 | 16583.41 |
| | d) Current Tax liabilities | 14 | 16782.65 | 14671.60 | 12346.75 |
| | 6. Total Current Liabilities | | 123708.50 | 141438.49 | 133399.70 |
| 7 | 7. Regulatory deferral accounts credit balances | | | | |
| | Total Equity and Liabilities (4 + 5 + 6 + 7) | | 1458588.13 | 1351353.87 | 1432329.77 |

Summary of significant accounting policies - Note no.1

The accompanying notes 1 to 39 form an integral part of these financial statements

Date: 14.11.2018
Place: New Delhi

M Shiva Shunmuganathan
Director(Finance)

PARTII- STATEMENT OF PROFIT AND LOSS
Statement of Profit and Loss Account

(₹ in lakhs)

| SI No. | Particulars | Notes | For the quarter ended 30th Sept-18 | For the quarter ended 30th Sept-17 | For the period ended 31st-Mar-18 (Restated) |
|--------|---|-------|------------------------------------|------------------------------------|---|
| I | Revenue from Operations | 27 | 97990.63 | 84416.14 | 163294.41 |
| II | Other Income | 28 | 2095.71 | 1452.32 | 3172.35 |
| III | Total Income (I + II) | | 100086.34 | 85868.46 | 166466.76 |
| IV | Expenses | | | | |
| (a) | Cost of materials consumed | 29 | 22483.75 | 20877.36 | 42632.78 |
| (b) | Employee benefit expense | 30 | 20712.02 | 16737.44 | 41026.61 |
| (c) | Finance costs | 31 | 14405.32 | 3129.33 | 6902.88 |
| (d) | Depreciation and amortization expense | 32 | 18602.75 | 9052.63 | 18305.63 |
| (e) | Other expenses | 33 | 9233.56 | 8433.41 | 20880.92 |
| | Total expenses (IV) | | 85437.40 | 58230.17 | 129748.82 |
| V | Profit / (loss) before exceptional items, Rate Regulated Activities and tax (III - IV) | | 14648.94 | 27638.29 | 36717.94 |
| VI | Movement in Regulatory Deferral Account | | | | |
| VI | Balances | 39 | 3722.98 | | 4793.47 |
| VII | Exceptional Items | | | | |
| VIII | Profit / (loss) before tax (V + VI + VII) | | 18371.92 | 27,638.29 | 41,511.41 |
| IX | Tax Expense: | | | | |
| | (i) Current tax | | 3,147.45 | 8,610.59 | 12624.20 |
| | Add : Tax on Regulatory Deferral Accounts | | 1,288.45 | | 1658.92 |
| | Less : MAT Credit | | | 1,936.37 | 1936.37 |
| | Net Current Tax | | 4,435.90 | 6,674.22 | 12346.75 |
| | (ii) Deferred tax | | (6659.05) | 13,068.23 | 8862.58 |
| | | | (2,223.15) | 19,742.45 | 21209.33 |
| X | Profit / (loss) for the year from continuing operations (VIII - IX) | | 20,595.07 | 7,895.84 | 20,302.08 |
| XI | Profit / (loss) from discontinued operations | | | | |
| XII | Tax expense of discontinued operations | | | | |
| XIII | Profit / (loss) for the year from Discontinued operations (XI - XII) | | | | |
| XIV | Profit / (loss) for the year/period | | 20,595.07 | 7,895.84 | 20,302.08 |

(₹ in lakhs)

| SI No. | Particulars | For the quarter ended 30th Sept-18 | For the quarter ended 30th Sept-17 | For the period ended 31st-Mar-18 |
|--|---|------------------------------------|------------------------------------|----------------------------------|
| XV | Other comprehensive income Items that will not be reclassified to profit and loss | | | |
| A | (i) loss | | | |
| | (a) Remeasurements of the defined benefit plans | 1,501.31 | (163.57) | 363.00 |
| | (b) Others (specify nature) | 1,501.31 | (163.57) | 363.00 |
| B | (i) Items that will be reclassified to profit and loss | | | |
| | (ii) Income tax relating to items that will be reclassified to profit and loss | 519.57 | (56.61) | 125.63 |
| | Total other comprehensive income XV = (A+ B) | 981.74 | (106.96) | 237.37 |
| XVI | Total comprehensive income for the period (XIV + XV) | 21,576.81 | 7,788.88 | 20,539.45 |
| | Earnings per equity share (for continuing operation before regulatory Deferral Accounts) : | | | |
| | (1) Basic (in Rs.) | 0.51 | 0.23 | 0.50 |
| | (2) Diluted (in Rs.) | 0.51 | 0.23 | 0.50 |
| XVII | Earnings per equity share (for continuing operation after regulatory Deferral Accounts) : | | | |
| | (1) Basic (in Rs.) | 0.58 | 0.23 | 0.59 |
| | (2) Diluted (in Rs.) | 0.58 | 0.23 | 0.59 |
| The accompanying notes 2 to 39 form an integral part of these financial statements | | | | |

Date: 14.11.2018
Place: NFO Delhi

M Shiva Shunmuganathan
Director(Finance)

14/11/18

Statement of Changes in Equity

A. Equity Share Capital

Period ended 30th Sept' 2017

(₹ in Lakh)

| Balance at at 01.04.2017 | Changes in equity share capital during | Balance as at 30.09.2017 |
|--------------------------|--|--------------------------|
| 1 | 2 | 3 |
| 345,281.04 | - | 345,281.04 |

Period ended 30th Sept 2018

(₹ in Lakh)

| Balance at at 01.04.2018 | Changes in equity share capital during | Balance as at 30.09.2018 |
|--------------------------|--|--------------------------|
| 1 | 2 | 3 |
| 345,281.04 | 15,700.00 | 360,981.04 |

B. Other Equity

Period ended 30th Sept' 2017

(₹ in Lakh)

| Particulars | Balance as at 01.04.2017 | Changes in accounting policy or prior period errors | Restated balance as at 01.04.2017 | Total Comprehensive income for the year | Dividends | Transfer to/from retained earnings | Fair Value Adjustment | Balance as at 30.09.2017 |
|-------------------------|--------------------------|---|-----------------------------------|---|-----------|------------------------------------|-----------------------|--------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Retained Earnings | 10094.44 | | 10094.44 | 7788.88 | 0.00 | 0.00 | 2.35 | 17885.67 |
| General Reserve | 197691.68 | | 197691.68 | - | - | | | 197691.68 |
| Bond Redemption Reserve | 47222.70 | | 47222.70 | - | | | | 47222.70 |

Period ended 30th Sept' 2018

(₹ in Lakh)

| Particulars | Balance as at 01.04.2018 | Changes in accounting policy or prior period errors | Restated balance as at 01.04.2018 | Total Comprehensive income for the year | Dividends | Transfer to/from retained earnings | Fair Value Adjustment | Balance as at 30.09.2018 |
|---------------------------------|--------------------------|---|-----------------------------------|---|-----------|------------------------------------|-----------------------|--------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Retained Earnings | 2213.94 | | 2213.94 | 21576.81 | | (3693.55) | 1.39 | 20098.59 |
| General Reserve | 197691.68 | | 197691.68 | | | | | 197691.68 |
| Bond Redemption Reserve | 57067.08 | | 57067.08 | | | 3693.55 | | 60760.63 |
| Share Application money pending | 9600.00 | | 9600.00 | | | (9600.00) | | 0.00 |

Date: 14.11.2018

Place: New Delhi

[Signature]
14/11/18

[Signature]
M Shiva Shrinmuganathan
Director(Finance)

000020

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30th SEPT' 2018

(₹ in Lakhs)

| Particulars | For the year ended 30 th Sept 2018 | For the year ended 31 st March 2018 |
|--|--|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax for the year including OCI & movements in Regulatory Deferral Account Balances | 19,873.23 | 41,874.41 |
| Less : Movement in Regulatory deferral Account Balances | 3,722.98 | 4,793.47 |
| Profit before Tax | 16,150.25 | 37,080.94 |
| ADD : | | |
| Depreciation & Amortisation | 18,602.75 | 18,305.63 |
| Finance Cost | 14,405.32 | 6,902.88 |
| Loss on Sale of Assets/Asset Write off | 8.75 | 569.95 |
| Expenditure towards Regulatory Deferral Account Balances | 3,722.98 | 4,793.47 |
| Foreign Exchange loss | - | 87.90 |
| Fair value loss | 1.39 | 4.40 |
| | <u>36,741.19</u> | <u>30,664.23</u> |
| | 52,891.44 | 67,745.17 |
| LESS: | | |
| Profit on Sale of Assets | 0.15 | 0.70 |
| Interest/Investment income | 112.46 | 329.00 |
| Foreign Exchange gain | 238.40 | - |
| Fair value gain | - | - |
| | <u>351.01</u> | <u>329.70</u> |
| Cash flow from Operating Activities before operating Assets & Liabilities adjustments | 52,540.43 | 67,415.47 |
| Changes in operating Assets & Liabilities | | |
| Inventories | (146.40) | 4,331.81 |
| Trade & Other Receivable | (20583.48) | (2962.27) |
| Other Financial Assets, Loans and Advances | (1169.90) | (75.11) |
| Other Financial Liabilities & Provisions | (7,983.16) | 19,412.40 |
| | <u>(29,882.94)</u> | <u>20,706.83</u> |
| Cash flow from operating activities before taxes | 22,657.49 | 88,122.30 |
| Less : Direct Taxes Paid | 5,008.00 | 9,100.00 |
| NET CASH FLOW FROM OPERATING ACTIVITIES (A) | 17,649.49 | 79,022.30 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Property, plant and equipment | (17,089.36) | (95,363.28) |



000021

| | | |
|--|--------------------|--------------------|
| Financial assets | | 8200.00 |
| Interest income | 144.19 | 270.89 |
| Dividend Income | 0.33 | 15.01 |
| Changes in Regulatory Deferral Account Balances | (3722.98) | (4793.47) |
| NET CASH FLOW FROM INVESTING ACTIVITIES (B) | (20,667.82) | (91,670.85) |
| C. CASH FLOW FROM FINANCING ACTIVITIES (C) | | |
| Equity Share (Pending Allotment) | 6,100.00 | 9,600.00 |
| Proceed from Borrowings | 28,553.78 | 1,15,171.14 |
| Repayment of borrowings | (28,132.67) | (59,112.05) |
| Dividends & Dividend Tax paid | - | (11,089.75) |
| Interest & Finance Charges | (34,000.34) | (35,240.88) |
| NET CASH FLOW FROM FINANCING ACTIVITIES (C) | (27479.23) | 19328.46 |
| D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C) | (30497.56) | 6679.91 |
| Cash & Cash Equivalents at the beginning of the year | 33,607.92 | 26,928.01 |
| Cash & Cash Equivalents at the close of the year | 3,110.36 | 33,607.92 |

Cash & Cash equivalents consists of Cash in hand, cheques/drafts in hands and Bank Balances including

| Particulars | As at 30 th Sept' 2018 | As at 31 st March' 2018 |
|---|-----------------------------------|------------------------------------|
| Cash and Cash equivalents | 98.26 | 33049.07 |
| Bank balances other than above (restricted balance) | 3012.10 | 558.85 |
| | 3110.36 | 33,607.92 |

Date: 14.11.2018
Place: New Delhi

M Shiva Shunmuganathan
Director(Finance)

As
14/11/18