

**NORTH EASTERN ELECTRIC POWER CORPORATION LTD**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

₹ In Lakhs

Sl.No.	Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1291027.95	1349807.25
	(b) Capital work-in-progress	61842.58	16896.60
	(c) Intangible assets	9181.06	8842.39
	(d) Intangible assets under Development	257.77	649.91
	(e) Financial Assets		
	(i) Investment in Subsidiary and Joint Venture Companies	0.00	0.00
	(ii) Loans	26.16	28.30
	(f) Deferred Tax Assets (Net)		
	(g) Other non-current assets	18303.10	19223.53
	<b>Sub-total - Non-current assets</b>	<b>1380638.62</b>	<b>1395447.98</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	15099.24	13526.33
	(b) Financial assets		
	(i) Trade receivables	48776.49	76911.76
	(ii) Cash and cash equivalents	4344.49	46.89
	(iii) Bank balances other than cash and cash equivalents	1009.06	171.24
	(iv) Others	35806.83	18844.62
	(c) Current Tax Assets (Net)	141.20	0.00
	(d) Other Current assets	3149.91	3871.04
	<b>Sub-total - Current assets</b>	<b>108327.22</b>	<b>113371.88</b>
<b>3</b>	<b>Regulatory deferral account debit balances</b>	92344.55	84384.08
	<b>TOTAL - ASSETS</b>	<b>1581310.39</b>	<b>1593203.94</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	360981.04	360981.04
	(b) Other equity	294942.86	284019.65
	<b>Sub-total - Total equity</b>	<b>655923.90</b>	<b>645000.69</b>
<b>2</b>	<b>Liabilities</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	621476.03	659097.12
	(ii) Lease Liabilities	438.19	267.79
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	0.00	0.00
	- Total outstanding dues of creditors other than micro and small enterprises	0.00	0.00
	(b) Long Term Provisions	1881.86	1349.59
	(c) Deferred tax liabilities (Net)	76633.80	61814.64
	(d) Other Non-Current Liabilities	22797.99	24393.51
	<b>Sub-total - Non-current liabilities</b>	<b>723227.87</b>	<b>746922.65</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	121646.17	133000.89
	(ii) Lease Liabilities	573.64	522.66
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	496.79	434.36
	- Total outstanding dues of creditors other than micro and small enterprises	21660.19	8148.95
	(iv) Other financial liabilities	17100.26	19949.83
	(b) Other Current liabilities	17136.87	14585.29
	(c) Provisions	15607.00	16742.44
	(d) Current Tax Liabilities	0.00	226.19
	(e) Deferred Revenue	7937.70	7669.99
	<b>Sub-total - Current liabilities</b>	<b>202158.62</b>	<b>201280.60</b>
<b>3</b>	<b>Regulatory deferral account credit balances</b>	0.00	0.00
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1581310.39</b>	<b>1593203.94</b>

Place :

Date :

Guwahati  
14.05.2022

RAKESH  
SANGANERIA

Director (Finance)  
NEEPCO Ltd.

**NORTH EASTERN ELECTRIC POWER CORPORATION LTD**  
**STANDALONE STATEMENT OF CASH FLOWS**

₹ In Lakhs

Sl.No.	Particulars	Year ended 31.03.2022	Year ended 31.03.2021
		(Audited)	(Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	35384.82	4567.95
	Add: Net movements in regulatory deferral account balances (net of tax)	6340.59	3501.77
	Add: Tax on net movements in regulatory deferral account balances	1619.88	1020.78
	<b>Profit before tax including movements in regulatory deferral</b>	<b>43345.29</b>	<b>9090.50</b>
	<b>Adjustment for:</b>		
	Depreciation, amortisation and impairment expense	80781.94	65614.53
	Provisions/Write off	3996.80	3303.21
	Regulatory Deferral account credit balances		0.00
	Regulatory Deferral account debit balances	(7960.47)	(4522.55)
	Deferred Revenue	(1597.96)	(1152.90)
	Foreign exchange loss/(gain)	(233.40)	647.34
	Finance costs	58432.19	50285.27
	Interest/income from term deposits/bonds/ investments	(155.93)	(9.76)
	Provisions Written back	(67.92)	(81.04)
	Profit on de-recognition of property, plant and equipment	(0.07)	(1.73)
	Loss on de-recognition of property, plant and equipment	71.89	3.77
	Delayed Payment Surcharge	(4148.80)	(25093.79)
		<b>129118.27</b>	<b>88992.35</b>
	<b>Operating profit before working capital changes</b>	<b>172463.56</b>	<b>98082.85</b>
	<b>Adjustment for:</b>		
	Trade receivables	12746.87	18885.90
	Inventories	(1572.91)	(1448.97)
	Trade payables, provisions, other financial liabilities and other liabilities	(2828.13)	(26744.85)
	Loans, other financial assets and other assets	(2735.09)	(7512.83)
		<b>5610.74</b>	<b>(16820.75)</b>
	<b>Cash generated from operations</b>	<b>178074.30</b>	<b>81262.10</b>
	Income taxes (paid) / refunded	(7204.48)	(1300.00)
	<b>Net cash from/(used in) operating activities - A</b>	<b>170869.82</b>	<b>79962.10</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equivalent & intangible assets	(51866.12)	(14538.59)
	Disposal of property, plant and equivalent & intangible assets	1596.15	0.00
	Interest/income on term deposits/bonds/ investment received	155.93	9.76
	Dividend Received	0.00	0.00
	Change in Bank balance other than cash and cash equivalents	(837.82)	146.91
	Delayed Payment Surcharge Received	336.17	14723.26
	<b>Net cash from/(used in) investing activities - B</b>	<b>(50615.69)</b>	<b>341.34</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of equity instruments of the Company	0.00	0.00
	Proceeds from non-current borrowings	60000.00	140000.00
	Repayment of non-current borrowings	(96387.42)	(108987.29)
	Proceeds from current borrowings	(12474.67)	(44107.51)
	Payment of finance lease obligations	(715.78)	(747.96)
	Interest paid	(57378.66)	(64101.03)
	Dividend paid	(9000.00)	(2500.00)
	Tax on Dividend		0.00
	<b>Net cash from/(used in) financing activities - C</b>	<b>(115956.53)</b>	<b>(80443.79)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>4297.60</b>	<b>(140.35)</b>
	<b>Cash and cash equivalents at the beginning of the period</b>	<b>46.89</b>	<b>187.24</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>4344.49</b>	<b>46.89</b>

Place :  
Date ::

Guwahati  
14.05.2022

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SANGANE  
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Director (Finance)  
NEEPCO Ltd.

Registered Office: Brookland compound, Lower new colony, Laitumukrah, Shillong:: CIN - U40101ML1976GOI001658 :: website :: [www.neepco.com](http://www.neepco.com)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31st MARCH 2022

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 31.03.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 31.03.2021 (Unaudited)	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
1	2	3	4	5	6	7
1	<b>Income</b>					
	(a) Revenue from operations	60488.50	81131.06	55262.52	320684.33	228809.42
	(b) Other income	8697.51	275.02	24468.35	9512.34	26634.86
	<b>Total income (a+b)</b>	<b>69186.01</b>	<b>81406.08</b>	<b>79730.87</b>	<b>330196.67</b>	<b>255444.28</b>
2	<b>Expenses</b>					
	(a) Fuel cost	18375.15	17820.15	13066.97	63488.96	49454.08
	(b) Employee benefits expense	11910.83	12372.81	10620.56	46518.08	42644.29
	(c) Finance costs	13606.24	13657.22	14158.29	58198.79	50932.61
	(d) Depreciation and amortisation expense	20902.21	20019.72	19243.98	80781.94	65614.53
	(e) Other expenses	17438.61	10670.97	14582.77	45824.08	38154.80
	<b>Total expenses (a+b+c+d+e)</b>	<b>82233.04</b>	<b>74540.87</b>	<b>71672.57</b>	<b>294811.85</b>	<b>246800.31</b>
3	<b>Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)</b>	<b>(13047.03)</b>	<b>6865.21</b>	<b>8058.30</b>	<b>35384.82</b>	<b>8643.97</b>
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00	(4076.02)
5	<b>Profit /loss before tax and regulatory deferral account balances (3+4)</b>	<b>(13047.03)</b>	<b>6865.21</b>	<b>8058.30</b>	<b>35384.82</b>	<b>4567.95</b>
6	<b>Tax expense:</b>					
	(a) Current tax					
	(i) Current Year	(2589.07)	1170.82	559.65	5676.88	559.65
	(ii) Earlier Years	0.00	0.00	604.77	0.00	604.77
	(b) Deferred tax (Net of DTA)	(2799.77)	900.13	(21016.16)	14819.16	2115.15
	<b>Total tax expense (a+b)</b>	<b>(5388.84)</b>	<b>2070.95</b>	<b>(19851.74)</b>	<b>20496.04</b>	<b>3279.57</b>
7	<b>Profit before regulatory deferral account balances (5-6)</b>	<b>(7658.19)</b>	<b>4794.26</b>	<b>27910.04</b>	<b>14888.78</b>	<b>1288.38</b>
8	Net movement in regulatory deferral account balances (net of tax)	(1311.16)	1588.35	(11624.56)	6340.59	3501.77
9	<b>Profit for the period (7+8)</b>	<b>(8969.35)</b>	<b>6382.61</b>	<b>16285.48</b>	<b>21229.37</b>	<b>4790.15</b>
10	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss					
	(a) Net actuarial gains/(losses) on defined benefit plans	(1143.73)	(146.35)	(428.48)	(1582.77)	(1258.30)
	(b) Net gains/(losses) on fair value of loss adjustments	0.08	(0.05)	0.00	0.08	0.15
	Less: Income tax on items that will not be reclassified to profit or loss	(199.82)	(25.57)	(149.73)	(276.53)	(439.70)
	(a) Net actuarial gains/(losses) on defined benefit plans					
	Other comprehensive income for the period (net of tax)	(943.83)	(120.83)	(278.75)	(1306.16)	(818.45)
11	<b>Total comprehensive income for the period (9+10)</b>	<b>(9913.18)</b>	<b>6261.78</b>	<b>16006.73</b>	<b>19923.21</b>	<b>3971.70</b>
12	Paid-up equity share capital (Face value of share ₹/- each)	360981.04	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	743199.93	720411.68	792208.01	743199.93	792208.01
14	Other equity excluding revaluation reserve as per balance sheet	294942.86	312356.04	284019.65	294942.86	284019.65
15	Net worth	655923.90	673337.08	645000.69	655923.90	645000.69
16	Debenture redemption reserve	65054.17	65054.17	65054.17	65054.17	65054.17
17	Capital Redemption Reserve	0.00	0.00	0.00	0.00	0.00
18	Earnings per share (of ₹0/- each) - (not annualised) (including net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	(0.25)	0.18	0.45	0.59	0.13
19	Earnings per share (of ₹0/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	(0.21)	0.13	0.77	0.41	0.04

Place :: Guwahati  
Date :: 14.05.2022

RAKESH  
SANGANER  
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Director (Finance)  
NEEPCO Ltd

## ₹ In Lakhs

Place :: Guwahati  
Date :: 14.05.2022

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Director (Finance)  
NEEPCO Ltd

## Notes to Standalone Financial Results:

1. The above standalone financial results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 14.05.22 and approved by the Board of Directors in their meeting held on 14.05.22.
2. The Statutory Auditors of the Company have carried out the Annual Audit of these standalone financial results as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. a) (i) The Central Electricity Regulatory Commission (CERC) notified the CERC (Terms and Conditions of Tariff) Regulations, 2019 vide Order No. L-1/236/2018/CERC dated 7<sup>th</sup> March 2019 for determination of tariff for the control period 2019-2024. Sale of Power is accounted for based on tariff approved by the CERC. In case of power stations where final tariff is yet to be approved by CERC, the sale of energy is provided for on the basis of provisional rate considering the Annual Fixed Cost submitted before the CERC through Tariff Petition as per the principles enunciated in the Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations 2019. For projects for which neither CERC approved tariff is available nor petition pending with the CERC, sale of energy is accounted for on the basis of tariff as agreed by the beneficiaries. The amount provisionally billed for the quarter and year ended 31<sup>st</sup> March 2022 is Rs. 4493.48 lakhs and Rs. 10279.34 lakhs respectively.  
  
(ii) Sales of electricity for the quarter and year ended 31<sup>st</sup> March 2022 have been provisionally recognized at Rs. 60488.50 lakhs and Rs. 320684.33 lakhs respectively (comparable previous quarter and year ended Rs. 55262.52 lakhs and Rs. 228809.42 lakhs).  
  
b) Sales of electricity for the quarter and year ended 31<sup>st</sup> March 2022 include Rs. (-) 2692.59 lakhs and Rs. 11221.72 lakhs respectively (comparable previous quarter and year ended Rs. 576.68 lakhs and Rs. 576.68 lakhs) pertaining to earlier years on account of truing up tariff order issued by the CERC for the control period 2014-19.  
  
c) Claim receivable (Unsecured) amounting to Rs. 3562.67 lakhs is due for settlement of insurance claim lodged for Kopili HPS (4 X 50 MW) for mishap occurred on the 07<sup>th</sup> of October 2019.  
  
d) During the current financial year, an amount of ₹ 3636.25.00 lakh has been recognized in the Statement of Profit & Loss on account of Delay Payment Surcharge relating to Tripura State Electricity Corporation Ltd (TSECL) accrued on bills raised for ₹ 10368.44 lakh, for which the beneficiary (TSECL) has appealed before the APTEL. Though the matter is under subjudice before the APTEL, recognition in books has been made during the current year based on significant certainty of realization of the same.  
  
e) Sales of electricity for the quarter and year ended 31<sup>st</sup> March 2022 also include Rs. 312.66 lakhs and Rs. 1310.82 lakhs respectively (comparable previous quarter and year ended Rs. 316.98 lakhs and Rs. 1319.85 lakhs) on account of deferred tax materialized which is recoverable from beneficiaries as per CERC Tariff Regulations, 2019.  
  
f) The capacity charges of the transmission assets amounting to Rs 12442.72 lakhs billed by the transmission agency during the year pursuant to orders of CERC dated 31st August 2021, for the period from 30th March 2018 upto the commercial operation dates of different units during the year 2020-21, relating to one of the hydro power projects of the Company is included in "Property ,

Plant & Equipment", as the same is directly attributable to bringing the assets to its present location & condition as intended by the Management as per provision of Ind AS 16 read with Regulation 19 of the CERC (Terms & Conditions of Tariff) Regulation, 2019.

g) Revenue from operations for the quarter and year ended 31<sup>st</sup> March 2022 include Rs. 13742.93 lakhs and Rs. 64842.06 lakhs respectively (comparable previous quarter and year ended Rs. 6037.58 lakhs and Rs. 23539.49 lakhs) on account of sale of energy through trading.

4. In line with the directions of MoP issued in accordance with the announcement of GOI under the Atmanirbhar Bharat Special Economic and Comprehensive package, a rebate on the capacity charges during the lockdown period in view of Covid-19 pandemic amounting to Rs. 4076.02 lakh was allowed to the beneficiaries and accounted during the previous year 2020-21 and disclosed as exceptional items.

5. The shareholders of the Company have approved final dividend of Rs. 1500.00 lakhs. for the financial year 2020-21 in the Annual General Meeting held on 20.09.2021, which has been paid on the 30th September 2021. Further, as approved by the Board during 269th BoD meeting dated 04.02.2022, an amount of Rs. 7500.00 lakhs was paid in March 2022, towards Interim Dividend for the F.Y. 2021-22

6. The Company has maintained the required asset cover of 100 % or higher 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. Further, security has been created on the specified assets of the Company through mortgage / hypothecation as per the terms of the respective Debenture Trust Deeds for all secured non-convertible debts securities issued by the Company

7. Previous period figures have been reclassified wherever considered necessary.

For and on behalf of Board of Directors  
North Eastern Electric Power Corporation Ltd

Date :: Guwahati  
Place :: 14.05.2022

RAKESH  
SANGANERIA

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(B. Maharana)  
Director (Finance)

**NORTH EASTERN ELECTRIC POWER CORPORATION LTD  
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

₹ In Lakhs

Sl.N o.	Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1291027.95	1349807.25
	(b) Capital work-in-progress	61842.58	16896.60
	(c) Intangible assets	9181.06	8842.39
	(d) Intangible assets under Development	257.77	649.91
	(e) Financial Assets		
	(i) Investment in Subsidiary and Joint Venture Companies	445.00	445.99
	(ii) Loans	26.16	28.30
	(f) Deferred Tax Assets (Net)		
	(g) Other non-current assets	18303.10	19223.53
	<b>Sub-total - Non-current assets</b>	<b>1381083.62</b>	<b>1395893.97</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	15099.24	13526.33
	(b) Financial assets		
	(i) Trade receivables	48776.49	76911.76
	(ii) Cash and cash equivalents	4344.49	46.89
	(iii) Bank balances other than cash and cash equivalents	1009.06	171.24
	(iv) Others	35806.83	18844.62
	(c) Current Tax Assets (Net)	141.20	0.00
	(d) Other Current assets	3149.91	3871.04
	<b>Sub-total - Current assets</b>	<b>108327.22</b>	<b>113371.88</b>
<b>3</b>	<b>Regulatory deferral account debit balances</b>	92344.55	84384.08
	<b>TOTAL - ASSETS</b>	<b>1581755.39</b>	<b>1593649.93</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	360981.04	360981.04
	(b) Other equity	295293.83	284371.30
	<b>Sub-total - Total equity</b>	<b>656274.87</b>	<b>645352.34</b>
<b>2</b>	<b>Liabilities</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	621476.03	659097.12
	(ii) Lease Liabilities	438.19	267.79
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	0.00	0.00
	- Total outstanding dues of creditors other than micro and small enterprises	0.00	0.00
	(b) Long Term Provisions	1881.86	1349.59
	(c) Deferred tax liabilities (Net)	76727.83	61908.98
	(d) Other Non-Current Liabilities	22797.99	24393.51
	<b>Sub-total - Non-current liabilities</b>	<b>723321.90</b>	<b>747016.99</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	121646.17	133000.89
	(ii) Lease Liabilities	573.64	522.66
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	496.79	434.36
	- Total outstanding dues of creditors other than micro and small enterprises	21660.19	8148.95
	(iv) Other financial liabilities	17100.26	19949.83
	(b) Other Current liabilities	17136.87	14585.29
	(c) Provisions	15607.00	16742.44
	(d) Current Tax Liabilities	0.00	226.19
	(e) Deferred Revenue	7937.70	7669.99
	<b>Sub-total - Current liabilities</b>	<b>202158.62</b>	<b>201280.60</b>
<b>3</b>	<b>Regulatory deferral account credit balances</b>	-	-
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1581755.39</b>	<b>1593649.93</b>

RAKESH  
SANGANERIA

Place :

Guwahati

Date :

14.05.2022

Director (Finance)  
NEEPCO Ltd.


**NORTH EASTERN ELECTRIC POWER CORPORATION LTD**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**

₹ In Lakhs

Sl.No.	Particulars	Year ended 31.03.2022	Year ended 31.03.2021
		(Audited)	(Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	35383.83	4569.52
	Add: Net movements in regulatory deferral account balances (net of tax)	6340.59	3501.77
	Add: Tax on net movements in regulatory deferral account balances	1619.88	1020.78
	<b>Profit before tax including movements in regulatory deferral account</b>	<b>43344.30</b>	<b>9092.07</b>
	<b>Adjustment for:</b>		
	Depreciation, amortisation and impairment expense	80781.94	65614.53
	Provisions/Write off	3996.80	3303.21
	Regulatory Deferral account credit balances		0.00
	Regulatory Deferral account debit balances	(7960.47)	(4522.55)
	Deferred Revenue	(1597.96)	(1152.90)
	Foreign exchange loss/(gain)	(233.40)	647.34
	Finance costs	58432.19	50285.27
	Interest/income from term deposits/bonds/ investments	(155.93)	(9.76)
	Provisions Written back	(67.92)	(81.04)
	Profit on de-recognition of property, plant and equipment	(0.07)	(1.73)
	Loss on de-recognition of property, plant and equipment	71.89	3.77
	Delayed Payment Surcharge	(4148.80)	(25093.79)
		<b>129118.27</b>	<b>88992.35</b>
	<b>Operating profit before working capital changes</b>	<b>172462.57</b>	<b>98084.42</b>
	<b>Adjustment for:</b>		
	Trade receivables	12746.87	18885.90
	Inventories	(1572.91)	(1448.97)
	Trade payables, provisions, other financial liabilities and other liabilities	(9167.88)	(26744.85)
	Loans, other financial assets and other assets	3605.64	(7514.40)
		<b>5611.72</b>	<b>(16822.32)</b>
	<b>Cash generated from operations</b>	<b>178074.29</b>	<b>81262.10</b>
	Income taxes (paid) / refunded	(7204.48)	(1300.00)
	<b>Net cash from/(used in) operating activities - A</b>	<b>170869.81</b>	<b>79962.10</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equivalent & intangible assets	(51866.12)	(14538.59)
	Disposal of property, plant and equivalent & intangible assets	1596.15	0.00
	Interest/income on term deposits/bonds/ investment received	155.93	9.76
	Dividend Received	0.00	0.00
	Change in Bank balance other than cash and cash equivalents	(837.82)	146.91
	Delayed Payment Surcharge Received	336.17	14723.26
	<b>Net cash from/(used in) investing activities - B</b>	<b>(50615.69)</b>	<b>341.34</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of equity instruments of the Company	0.00	0.00
	Proceeds from non-current borrowings	60000.00	140000.00
	Repayment of non-current borrowings	(96387.41)	(108987.29)
	Proceeds from current borrowings	(12474.67)	(44107.51)
	Payment of finance lease obligations	(715.78)	(747.96)
	Interest paid	(57378.66)	(64101.03)
	Dividend paid	(9000.00)	(2500.00)
	Tax on Dividend	0.00	0.00
	<b>Net cash from/(used in) financing activities - C</b>	<b>(115956.52)</b>	<b>(80443.79)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>4297.60</b>	<b>(140.35)</b>
	<b>Cash and cash equivalents at the beginning of the period</b>	<b>46.89</b>	<b>187.24</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>4344.49</b>	<b>46.89</b>

Place : Guwahati  
Date : 14.05.2022

RAKESH  
SANGANERIA

  
Director (Finance)  
NEEPCO Ltd.

**NORTH EASTERN ELECTRIC POWER CORPORATION LTD**

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong:: CIN - U40101ML1976GOI001658 :: website :: www.neepco.co.in


**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2022**

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 31.03.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 31.03.2021 (Unaudited)	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
1	2	3	4	6	7	8
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	60488.50	81131.06	55262.52	320684.33	228809.42
	(b) Other income	8697.51	275.02	24468.35	9512.34	26634.86
	<b>Total income (a+b)</b>	<b>69186.01</b>	<b>81406.08</b>	<b>79730.87</b>	<b>330196.67</b>	<b>255444.28</b>
<b>2</b>	<b>Expenses</b>					
	(a) Fuel cost	18375.15	17820.15	13066.97	63488.96	49454.08
	(b) Employee benefits expense	11910.83	12372.81	10620.56	46518.08	42644.29
	(c) Finance costs	13606.24	13657.22	14158.29	58198.79	50932.61
	(d) Depreciation and amortisation expense	20902.21	20019.72	19243.98	80781.94	65614.53
	(e) Other expenses	17438.61	10670.97	14582.77	45824.08	38154.80
	<b>Total expenses (a+b+c+d+e)</b>	<b>82233.04</b>	<b>74540.87</b>	<b>71672.57</b>	<b>294811.85</b>	<b>246800.31</b>
<b>3</b>	<b>Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)</b>	<b>(13047.03)</b>	<b>6865.21</b>	<b>8058.30</b>	<b>35384.82</b>	<b>8643.97</b>
<b>4</b>	<b>Exceptional items-income / (expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(4076.02)</b>
	Share of Joint Venture	(0.24)	(0.81)	(0.94)	(0.99)	1.57
<b>5</b>	<b>Profit /loss before tax and regulatory deferral account balances (3+4)</b>	<b>(13047.27)</b>	<b>6864.40</b>	<b>8057.36</b>	<b>35383.83</b>	<b>4569.52</b>
<b>6</b>	<b>Tax expense:</b>					
	(a) Current tax					
	(i) Current Year	(2589.07)	1170.82	559.65	5676.88	559.65
	(ii) Earlier Years	0.00	0.00	604.77	0.00	604.77
	(b) Deferred tax (Net of DTA)	(2799.85)	899.88	(21016.45)	14818.85	2115.64
	<b>Total tax expense (a+b)</b>	<b>(5388.92)</b>	<b>2070.70</b>	<b>(19852.03)</b>	<b>20495.73</b>	<b>3280.06</b>
<b>7</b>	<b>Profit before regulatory deferral account balances (5-6)</b>	<b>(7658.35)</b>	<b>4793.70</b>	<b>27909.39</b>	<b>14888.10</b>	<b>1289.46</b>
<b>8</b>	<b>Net movement in regulatory deferral account balances (net of tax)</b>	<b>(1311.16)</b>	<b>1588.35</b>	<b>(11624.56)</b>	<b>6340.59</b>	<b>3501.77</b>
<b>9</b>	<b>Profit for the period (7+8)</b>	<b>(8969.51)</b>	<b>6382.05</b>	<b>16284.83</b>	<b>21228.69</b>	<b>4791.23</b>
<b>10</b>	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss					
	(a) Net actuarial gains/(losses) on defined benefit plans	(1143.73)	(146.35)	(428.48)	(1582.77)	(1258.30)
	(b) Net gains/(losses) on fair value of loss adjustments	0.08	(0.05)	0.00	0.08	0.15
	Less: Income tax on items that will not be reclassified to profit or loss	(199.82)	(25.57)	(149.73)	(276.53)	(439.70)
	(a) Net actuarial gains/(losses) on defined benefit plans					
	Other comprehensive income for the period (net of tax)	(943.83)	(120.83)	(278.75)	(1306.16)	(818.45)
<b>11</b>	<b>Total comprehensive income for the period (9+10)</b>	<b>(9913.34)</b>	<b>6261.22</b>	<b>16006.08</b>	<b>19922.53</b>	<b>3972.78</b>
<b>12</b>	<b>Paid-up equity share capital (Face value of share 10/- each)</b>	<b>360981.04</b>	<b>360981.04</b>	<b>360981.04</b>	<b>360981.04</b>	<b>360981.04</b>
<b>13</b>	<b>Paid up Debt Capital (Long Term Debts + Short Term Borrowings)</b>	<b>743199.93</b>	<b>720411.68</b>	<b>792208.01</b>	<b>743199.93</b>	<b>792208.01</b>
<b>14</b>	<b>Other equity excluding revaluation reserve as per balance sheet</b>	<b>295293.83</b>	<b>312707.17</b>	<b>284371.30</b>	<b>295293.83</b>	<b>284371.30</b>
<b>15</b>	<b>Net worth</b>	<b>656274.87</b>	<b>673688.21</b>	<b>645352.34</b>	<b>656274.87</b>	<b>645352.34</b>
<b>16</b>	<b>Debenture redemption reserve</b>	<b>65054.17</b>	<b>65054.17</b>	<b>65054.17</b>	<b>65054.17</b>	<b>65054.17</b>
<b>17</b>	<b>Capital Redemption Reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>18</b>	<b>Earnings per share (of ₹10/- each) - (not annualised) (including net movement in regulatory deferral account balances): Basic and Diluted (in ₹)</b>	<b>(0.25)</b>	<b>0.18</b>	<b>0.45</b>	<b>0.59</b>	<b>0.13</b>
<b>19</b>	<b>Earnings per share (of ₹10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)</b>	<b>(0.21)</b>	<b>0.13</b>	<b>0.77</b>	<b>0.41</b>	<b>0.04</b>

RAKESH  
SANGANERIA

Digitally signed by Rakesh Sanganeria  
DN: cn=Rakesh Sanganeria, o=NEEPCO LTD, ou=Finance, email=Rakesh.Sanganeria@neepco.co.in, c=IN

  
Director (Finance)  
NEEPCO Ltd.

Place :: Guwahati  
Date :: 14.05.2022

Director (Finance)  
NEEPCO Ltd.

## Notes to Consolidated Financial Results:

1. The above consolidated financial results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 14.05.22 and approved by the Board of Directors in their meeting held on 14.05.22.

2. The Statutory Auditors of the Company have carried out the Annual Audit of these consolidated financial results as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Joint Venture Company considered in the Consolidated Financial Results is as follows:

KSK Dibbin Hydro Power Pvt Ltd

(NEEPCO's ownership 30%)

4. a) (i) The Central Electricity Regulatory Commission (CERC) notified the CERC (Terms and Conditions of Tariff) Regulations, 2019 vide Order No. L-1/236/2018/CERC dated 7<sup>th</sup> March 2019 for determination of tariff for the control period 2019-2024. Sale of Power is accounted for based on tariff approved by the CERC. In case of power stations where final tariff is yet to be approved by CERC, the sale of energy is provided for on the basis of provisional rate considering the Annual Fixed Cost submitted before the CERC through Tariff Petition as per the principles enunciated in the Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations 2019. For projects for which neither CERC approved tariff is available nor petition pending with the CERC, sale of energy is accounted for on the basis of tariff as agreed by the beneficiaries. The amount provisionally billed for the quarter and year ended 31<sup>st</sup> March 2022 is Rs. 4493.48 lakhs and Rs. 10279.34 lakhs respectively.

(ii) Sales of electricity for the quarter and year ended 31<sup>st</sup> March 2022 have been provisionally recognized at Rs. 60488.50 lakhs and Rs. 320684.33 lakhs respectively (comparable previous quarter and year ended Rs. 55262.52 lakhs and Rs. 228809.42 lakhs).

b) Sales of electricity for the quarter and year ended 31<sup>st</sup> March 2022 include Rs. (-) 2692.59 lakhs and Rs. 11221.72 lakhs respectively (comparable previous quarter and year ended Rs. 576.68 lakhs and Rs. 576.68 lakhs) pertaining to earlier years on account of truing up tariff order issued by the CERC for the control period 2014-19.

c) Claim receivable (Unsecured) amounting to Rs. 3562.67 lakhs is due for settlement of insurance claim lodged for Kopili HPS (4 X 50 MW) for mishap occurred on the 07<sup>th</sup> of October 2019.

d) During the current financial year, an amount of ₹ 3636.25.00 lakh has been recognized in the Statement of Profit & Loss on account of Delay Payment Surcharge relating to Tripura State Electricity Corporation Ltd (TSECL) accrued on bills raised for ₹ 10368.44 lakh, for which the beneficiary (TSECL) has appealed before the APTEL. Though the matter is under subjudice before the APTEL, recognition in books has been made during the current year based on significant certainty of realization of the same.

e) Sales of electricity for the quarter and year ended 31<sup>st</sup> March 2022 also include Rs. 312.66 lakhs and Rs. 1310.82 lakhs respectively (comparable previous quarter and year ended Rs. 316.98 lakhs and Rs. 1319.85 lakhs) on account of deferred tax materialized which is recoverable from beneficiaries as per CERC Tariff Regulations, 2019.

f) The capacity charges of the transmission assets amounting to Rs 12442.72 lakhs billed by the transmission agency during the year pursuant to orders of CERC dated 31st August 2021, for the period from 30th March 2018 upto the commercial operation dates of different units during the year 2020-21,

relating to one of the hydro power projects of the Company is included in "Property , Plant & Equipment", as the same is directly attributable to bringing the assets to its present location & condition as intended by the Management as per provision of Ind AS 16 read with Regulation 19 of the CERC (Terms & Conditions of Tariff) Regulation, 2019.

g) Revenue from operations for the quarter and year ended 31<sup>st</sup> March 2022 include Rs. 13742.93 lakhs and Rs. 64842.06 lakhs respectively (comparable previous quarter and year ended Rs. 6037.58 lakhs and Rs. 23539.49 lakhs) on account of sale of energy through trading.

5. In line with the directions of MoP issued in accordance with the announcement of GOI under the Atmanirbhar Bharat Special Economic and Comprehensive package, a rebate on the capacity charges during the lockdown period in view of Covid-19 pandemic amounting to Rs. 4076.02 lakh was allowed to the beneficiaries and accounted during the previous year 2020-21 and disclosed as exceptional items.

6. The shareholders of the Company have approved final dividend of Rs. 1500.00 lakhs for the financial year 2020-21 in the Annual General Meeting held on 20.09.2021, which has been paid on the 30th September 2021. Further, as approved by the Board during 269th BoD meeting dated 04.02.2022, an amount of Rs. 7500.00 lakhs was paid in March 2022, towards Interim Dividend for the F.Y. 2021-22

7. The Company has maintained the required asset cover of 100 % or higher 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. Further, security has been created on the specified assets of the Company through mortgage / hypothecation as per the terms of the respective Debenture Trust Deeds for all secured non-convertible debts securities issued by the Company

8. Previous period figures have been reclassified wherever considered necessary.

For and on behalf of Board of Directors  
North Eastern Electric Power Corporation Ltd



(B. Maharana)  
Director (Finance)

Date ::  
Place ::

Guwahati  
14.05.2022

RAKESH  
SANGANERIA

Digitally signed by RAKESH SANGANERIA  
DN: cn=Rakesh Sanganeria, o=North Eastern Electric Power Corporation Ltd, email=rakesh.sanganeria@neepcl.co.uk, c=IN  
Date: 2022.05.14 11:58:57 +05'30'

**L.K.KEJRIWAL & CO.**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITORS' REPORT ON AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS AND YEAR TODATE RESULTS OF NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED, PURSUANT TO REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015**

To  
The Board of Directors,  
North Eastern Electric Power Corporation Limited  
Brook Land Compound,  
Lower New Colony,  
SHILLONG – 793003  
Meghalaya

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of North Eastern Electric Power Corporation Limited (the company) for the quarter ended on 31st March 2022 and the year to date results for the period from 01.04.2021 to 31.03.2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 01.04.2021 to 31.03.2022

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Emphasis of Matter**

We draw attention to the following matters in the Notes to the Standalone Financial Results :

1. Note No. 3(f) regarding Capitalization of Rs.12442.72 lakhs being Capacity Charges on Transmission assets including interest thereon billed by PGCIL for earlier years.
2. Note No. 3(a)(i) regarding Sale of energy includes Rs.10279.34lakhs being the revenue for the year recognized on the basis of provisional rate.
3. Note No. 3(d) regarding recognition of Delayed Payment Surcharge of Rs.3636.25 lakhs on disputed Trade Receivable from TSECL.

Our opinion is not modified in respect of these matters.

## **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness so accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to be on our independence, and where applicable, related safe guards.

**For L.K. KEJRIWAL & CO.**

Chartered Accountants

Firm Registration No.: 001368C

**RAKESH  
SANGANERIA**

Digitally signed by RAKESH SANGANERIA  
DN: cn=Rakesh Sanganeria, o=L.K. Kejriwal & Co., ou=Chartered Accountants, email=rakesh.sanganeria@lkejriwal.com, c=IN

[ Rakesh Sanganeria]

Partner

Membership No. 073232

UDIN: 22073232AIZVJH5563

PLACE: PATNA

DATE: 14 May 2022

# **L.K.KEJRIWAL& CO.**

CHARTERED ACCOUNTANTS

## **INDEPENDENT AUDITORS' REPORT ON THE ANNUAL CONSOLIDATED FINANCIAL RESULTS OF NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED, PURSUANT TO REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015**

To  
The Board of Directors,  
North Eastern Electric Power Corporation Limited  
Brook Land Compound,  
Lower New Colony,  
SHILLONG – 793003  
Meghalaya

### **Report on the Audit of the Consolidated Financial Results**

#### **Opinion**

We have audited the accompanying consolidated annual financial results of North Eastern Electric Power Corporation Limited (hereinafter referred to as the "Venturer Company") and its jointly controlled entity for the year ended 31<sup>st</sup> March 2022, attached herewith, being submitted by the Venturer Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of separate unaudited and unsigned financial statements of the jointly controlled entity, the aforesaid consolidated financial results:

- (i) include the unaudited and unsigned annual financial results of the following entity :
  - a) KSK Dibbin Hydro Power Private Limited
- (ii) are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Venturer Company for the year ended 31<sup>st</sup> March 2022.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Company Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Venturer company and its jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Company Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us in terms of our reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Emphasis of Matter**

We draw attention to the following matters in the Notes to the Consolidated Financial Results:

1. Note No. 4(f) regarding Capitalisation of Rs.12442.72 lakhs being Capacity Charges on Transmission assets including interest thereon billed by PGCIL for earlier years.
2. Note No. 4(a)(i) regarding Sale of energy includes Rs.10279.34 lakhs being the revenue for the year recognized on the basis of provisional rate.
3. Note No. 4(d) regarding recognition of Delayed Payment Surcharge of Rs.3636.25 lakhs on disputed Trade Receivable from TSECL.

Our opinion is not modified in respect of this matter.

## **Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Venturer Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company including jointly controlled entity in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. The respective Board of Directors of the company and its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Venturer Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the company and of its jointly controlled entity are responsible for assessing the ability of the company and its jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the company and its jointly controlled entity are responsible for overseeing the financial reporting process of the company and its jointly controlled entity.

## **Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company and its jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company and its jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the company and its jointly controlled entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated Financial Results, which have not been audited, their Board of Directors remain responsible for the direction, supervision and performance of it. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Venturer Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matters**

The consolidated financial results include the unaudited annual financial results of 1(one) jointly controlled entity, whose unsigned financial statements reflect total assets of Rs.12329.76 lakhs as at 31<sup>st</sup> March 2022, total revenue of Rs.22.75 lakhs, total net loss after tax of Rs. 4.96 lakhs for the period from 01.04.2021 to 31.03.2022, as considered in the consolidated financial results. These unaudited and unsigned financial statements have been furnished to us by Management of the Venturer Company. Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on such unaudited and unsigned financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial result of the jointly controlled entity is not material to the Venturer company.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the unaudited and unsigned Financial Statement of jointly controlled entity provided by the Management of the Venturer Company

The Financial Results include the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For L.K. KEJRIWAL & CO.**  
Chartered Accountants  
Firm Registration No.: 001368C

RAKESH  
SANGANERIA

[ Rakesh Sanganerla]  
Partner  
Membership No. 073232  
UDIN: 22073232AIZVJR8349

PLACE: PATNA  
DATE: 14 May 2022



नॉर्थ ईस्टर्न थइलेक्ट्रिक पावर कॉर्पोरेशन लि.  
NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

पंजीकृत कार्यालय: ब्रुकलैंड कम्पाउंड, लोअर न्यू कॉलोनी, शिलांग-793003  
Registered Office: Brookland Compound, Lower New Colony, Shillong - 793 003  
कंपनी सचिव का कार्यालय / OFFICE OF THE COMPANY SECRETARY

7/-

No.CS/172

Date: 14<sup>th</sup> May, 2022

To,  
The BSE Limited  
Corporate Compliance & Listing Centre,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Financial Year ending 31<sup>st</sup> March, 2022**

Sir / Madam,

In terms of Regulation 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Report of the Auditors does not have any modified opinion on the Annual Standalone and Consolidated Audited Financial Statements for the Financial Year ending 31<sup>st</sup> March, 2022 of the North Eastern Electric Power Corporation Limited.

Thanking you,

Yours faithfully,

(Abinoam P. Rong)  
Company Secretary

Telephone No.0364-2308470, ई-मेल/email – [company-secy@neepco.co.in](mailto:company-secy@neepco.co.in)

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सीआईएन/CIN - U40101ML1976GOI001658