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नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लि.

NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

(A Government of India Enterprise)

Corporate Identity No. U40101ML1976GOI001658



आज़ादी का
अमृत महोत्सव

No. NEEPCO/Fin/Fund/34/130

10th February, 2023

Corporate Compliance & Listing Centre
BSE Limited,
P. J. Tower,
Dalal Street,
Mumbai - 400001

Sub: Financial statement for quarter ending 31st December, 2022

Dear Sir/Madam,

Pursuant to Regulation 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby the Financial Statements for the quarter ending 31st December, 2022.

Thanking you,

For: North Eastern Electric Power Corporation Ltd.

**CATHLEEN
RUPA RANEE**

Digitally signed by CATHLEEN RUPA RANEE
DN: c=IN, ou=NORTH EASTERN ELECTRIC POWER CORPORATION
LIMITED, ou=FUND SECTION FINANCE AND ACCOUNTS WING,
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serialNumber=c2b0a5ca5157b203a778c97923283a5873f84d1
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Date: 2023.02.10 17:29:50 +05'30'

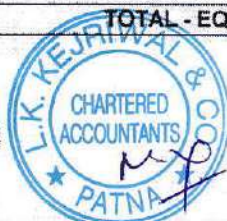
(Cathleen Ranee)
General Manager (Finance)

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

₹ In Lakhs

Sl.No.	Particulars	As at 31.12.2022 (Unaudited)	As at 31.12.2021 (Unaudited)	As at 31.03.2022 (Audited)
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	1246440.53	1296891.83	1291027.95
	(b) Capital work-in-progress	96632.04	43623.49	61842.58
	(c) Intangible assets	8675.85	8271.64	9181.06
	(d) Intangible assets under Development	155.97	1125.07	257.77
	(e) Financial Assets			
	(i) Investment in Subsidiary and Joint Venture Companies	-	-	-
	(ii) Loans	27.16	14.79	26.16
	(f) Deferred Tax Assets (Net)	18887.16	18587.20	18303.10
	(g) Other non-current assets			
	Sub-total - Non-current assets	1370818.71	1368514.02	1380638.62
2	Current assets			
	(a) Inventories	12689.31	14394.59	15099.24
	(b) Financial assets			
	(i) Trade receivables	84693.24	57277.94	48776.49
	(ii) Cash and cash equivalents	3582.34	485.42	4344.49
	(iii) Bank balances other than cash and cash equivalents	2284.47	2186.08	1009.06
	(iv) Others	26198.90	28839.13	35806.83
	(c) Current Tax Assets (Net)	0.00	0.00	141.20
	(d) Other Current assets	6745.09	5458.12	3149.91
	Sub-total - Current assets	136193.35	108641.28	108327.22
3	Regulatory deferral account debit balances	104836.14	93867.10	92344.55
	TOTAL - ASSETS	1611848.20	1571022.40	1581310.39
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	360981.04	360981.04	360981.04
	(b) Other equity	340412.44	312356.04	294942.86
	Sub-total - Total equity	701393.48	673337.08	655923.90
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	602885.37	622076.06	621476.03
	(ii) Lease Liabilities	375.25	385.60	438.19
	(iii) Trade payables			
	- Total outstanding dues of micro and small enterprises			-
	- Total outstanding dues of creditors other than micro and small enterprises			-
	(b) Long Term Provisions	713.07	1455.06	1881.86
	(c) Deferred tax liabilities (Net)	102083.19	79433.57	76633.80
	(d) Other Non-Current Liabilities	21992.88	23579.95	22797.99
	Sub-total - Non-current liabilities	728049.76	726930.24	723227.87
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	89214.89	98257.56	121646.17
	(ii) Lease Liabilities	562.86	577.15	573.64
	(iii) Trade payables			
	- Total outstanding dues of micro and small enterprises	143.92	136.76	496.79
	- Total outstanding dues of creditors other than micro and small enterprises	21350.55	6800.51	21660.19
	(iv) Other financial liabilities	19408.89	21159.09	17100.26
	(b) Other Current liabilities	19373.84	18471.63	17136.87
	(c) Provisions	16923.67	14454.00	15607.00
	(d) Current Tax Liabilities	7111.95	3623.08	0.00
	(e) Deferred Revenue	8314.39	7275.30	7937.70
	Sub-total - Current liabilities	182404.96	170755.08	202158.62
3	Regulatory deferral account credit balances	-	-	-
	TOTAL - EQUITY AND LIABILITIES	1611848.20	1571022.40	1581310.39

Place : New Delhi
Date : 10.02.2023



[Signature]



Director (Finance)
NEEPCO Ltd.

NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong :: CIN - U40101ML1976GOI001858 :: website :: www.neepco.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2022

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	Income						
	(a) Revenue from operations	121251.16	125538.46	81131.06	352964.32	260195.83	320684.33
	(b) Other income	587.20	292.35	275.02	1101.25	814.83	9512.34
	Total income (a+b)	121838.36	125830.81	81406.08	354065.57	261010.66	330196.67
2	Expenses						
	(a) Fuel cost	40497.06	31548.56	17820.15	105281.10	45113.81	63488.96
	(b) Employee benefits expense	11825.45	13964.24	12372.81	37734.91	34607.25	46518.08
	(c) Finance costs	14305.50	13175.52	13657.22	40617.00	44592.55	58198.79
	(d) Depreciation and amortisation expense	20910.95	20771.30	20019.72	62344.02	59879.73	80781.94
	(e) Other expenses	10962.41	11435.88	10670.97	33143.14	28385.47	45824.08
	Total expenses (a+b+c+d+e)	98501.37	90895.50	74540.87	279120.17	212578.81	294811.85
3	Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)	23336.99	34933.31	6865.21	74945.40	48431.85	35384.82
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit /loss before tax and regulatory deferral account balances (3+4)	23336.99	34933.31	6865.21	74945.40	48431.85	35384.82
6	Tax expense:						
	(a) Current tax						
	(i) Current Year	4038.82	6003.15	1170.82	12978.62	8265.95	5676.88
	(ii) Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred tax (Net of DTA)	8912.60	11561.49	900.13	25449.39	17618.93	14819.16
	Total tax expense (a+b)	12951.42	17564.64	2070.95	38428.01	25884.88	20496.04
7	Profit before regulatory deferral account balances (5-6)	10385.57	17368.67	4794.26	36517.39	22546.97	14888.78
8	Net movement in regulatory deferral account balances (net of tax)	(46.40)	6979.04	1588.35	10123.68	7651.75	6340.59
9	Profit for the period (7+8)	10339.17	24347.71	6382.61	46641.07	30198.72	21229.37
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Net actuarial gains/(losses) on defined benefit plans	132.66	132.66	(146.35)	397.98	(439.04)	(1582.77)
	(b) Net gains/(losses) on fair value of loss adjustments	0.01	0.07	(0.05)	0.08	0.00	0.08
	Less: Income tax on items that will not be reclassified to profit or loss	23.18	23.19	(25.57)	69.55	(76.71)	(276.53)
	(a) Net actuarial gains/(losses) on defined benefit plans						
	Other comprehensive income for the period (net of tax)	109.49	109.54	(120.83)	328.51	(362.33)	(1306.16)
11	Total comprehensive income for the period (9+10)	10448.66	24457.25	6261.78	46969.58	29836.39	19923.21
12	Paid-up equity share capital (Face value of share ₹0/- each)	360981.04	360981.04	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	692154.31	713581.44	720411.68	692154.31	720411.68	743199.93
14	Other equity excluding revaluation reserve as per balance sheet	340412.44	329963.78	312356.04	340412.44	312356.04	294942.86
15	Net worth	701393.48	690944.82	673337.08	701393.48	673337.08	655923.90
16	Debt redemption reserve	65054.17	65054.17	65054.17	65054.17	65054.17	65054.17
17	Capital Redemption Reserve	0.00	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 ₹)	0.29	0.68	0.18	1.29	0.84	0.59
19	Earnings per share (of ₹0/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.29	0.48	0.13	1.01	0.62	0.41



[Signature]

Director (Finance)
NEEPCO Ltd

Place :: New Delhi
Date :: 10.02.2023

NORTH EASTERN ELECTRIC POWER CORPORATION LTD

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2022

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	2	3	4	5	6	7	8
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	0.99	1.03	1.07	0.99	1.07	1.13
21	Debt service coverage ratio (DSCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction + Lease payments + Scheduled principal repayments of long term borrowings)	1.78	1.13	1.61	1.52	1.33	1.18
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	4.09	5.88	3.11	4.69	3.64	3.13
23	Current ratio (Current Assets / Current Liabilities)	0.75	0.78	0.64	0.75	0.64	0.54
24	Long term Debt to Working Capital (Long Term Borrowings including current maturity of long term borrowings / Working Capital excluding current maturities of long term borrowings)	16.10	84.70	22.04	16.10	22.04	205.26
25	Bad Debt to Accounts Receivables (Bad Debts / Average Trade Receivables)	0.00	0.00	0.00	0.00	0.00	0.00
26	Current Liability Ratio (Current Liabilities / Total Liabilities) Total Liabilities = Non-Current Liabilities + Current Liabilities - Deferred Revenue	0.20	0.20	0.19	0.20	0.19	0.22
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.43	0.44	0.46	0.43	0.46	0.47
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	7.27	7.85	5.64	7.05	6.03	5.10
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	34.91	37.44	23.25	33.87	24.85	22.41
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	31.06	45.18	27.75	36.28	39.40	31.66
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	8.53	19.39	7.87	13.21	11.61	6.62
*	See accompanying notes to the Standalone financial results						



Place :: New Delhi
Date :: 10.02.2023

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 10.02.23 and approved by the Board of Directors in their meeting held on 10.02.23
2. The Statutory Auditors of the Company have carried out the limited review 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 March 2019 for determination of tariff for the control period 2019-2024. Pending issue of provisional/final tariff orders with effect from 01st April 2019, capacity charges (for hydro and thermal generating stations) and energy charges (for hydro generating stations) are billed to the beneficiaries in accordance with the tariff approved and applicable as on 31 March 2019. In case of power stations where final tariff is yet to be approved by CERC, revenue is recognized 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. Accordingly, amount provisionally recognised for the quarter and nine months ended 31.12.2022 are Rs. 3249.50 lakh and Rs. 6906.20 lakh respectively (corresponding previous quarter and nine months ended 31.12.2021 are Rs. 3759.07 lakh and Rs. 11495.37 lakh respectively), which comprises of Capacity charges for the period of nine months amounting to Rs. 18515.26 lakhs (corresponding previous nine months Rs. 19603.75 lakh) and Energy charges for the period of nine months amounting to Rs. (- 11609.06) lakhs [corresponding previous nine months Rs. (-8108.38 lakh)].
- (ii) "Revenue from operation" for the quarter and nine months ended 31.12.2022 are Rs. 121251.16 lakhs and 352964.32 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 are Rs. 81131.06 lakh and Rs 260195.83 lakhs respectively), which includes, Capacity charges for the quarter and nine months ended 31.12.2022 is Rs. 31296.21 lakhs & 88821.12 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 are Rs. 30229.68 lakh and Rs 93973.63 lakh respectively). Energy and other charges for the quarter and nine months ended 31.12.2022 is Rs. 89954.95 lakhs and Rs. 264143.20 lakhs respectively (corresponding previous



quarters and nine months ended 31.12.2021 are Rs. 50901.38 lakh and Rs 166222.20 lakhs respectively).

(b) Capacity charges and Energy Charges for the quarter and nine months ended 31.12.2022 are Rs. 1006.21 lakhs & Rs. 6573.11 lakh respectively and Rs. 1278.41 lakhs & Rs. 7395.41 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 are Nil & Nil and Rs. 4270.03 lakhs & Rs. 9644.28 lakhs respectively), which pertains to the earlier years on account of impact of CERC orders pertaining to the control period 2019-24.

c) Sales of electricity for the quarter and nine months ended 31.12.2022 include Rs. 353.66 lakhs and Rs. 1060.98 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 are Rs. 332.72 lakh and Rs 998.16 lakhs respectively) on account of deferred tax materialized which is recoverable from beneficiaries as per CERC Tariff Regulations, 2019.

d) Revenue from operations for the quarter and nine months ended 31.12.2022 include Rs. 21619.13 lakhs and 80575.32 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 Rs. 25681.55 lakh and Rs 51099.13 lakhs respectively) on account of sale of energy through trading (gross).

4. During the nine months period, the Company has paid final dividend of Rs. 1500.00 lakhs for the financial year 2021-22.

5. The Company has maintained the required asset cover of 100% or higher as per the terms of offer documents/Information Memorandum and/or Debenture Trust Deed, including compliances 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 nonconvertible debt securities issued by the Company.

6. 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 :: New Delhi
Place :: 10.02.2023



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

₹ In Lakhs

Sl. No.	Particulars	As at 31.12.2022 (Unaudited)	As at 31.12.2021 (Unaudited)	As at 31.03.2022 (Audited)
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	1246440.53	1296891.83	1291027.95
	(b) Capital work-in-progress	96632.04	43623.49	61842.58
	(c) Intangible assets	8675.85	8271.64	9181.06
	(d) Intangible assets under Development	- 155.97	1125.07	257.77
	(e) Financial Assets			
	(i) Investment in Subsidiary and Joint Venture Companies	443.47	445.24	445.00
	(ii) Loans	27.16	14.79	26.16
	(f) Deferred Tax Assets (Net)			
	(g) Other non-current assets	18887.16	18587.20	18303.10
	Sub-total - Non-current assets	1371262.18	1368959.26	1381083.62
2	Current assets			
	(a) Inventories	12689.31	14394.59	15099.24
	(b) Financial assets			
	(i) Trade receivables	84693.24	57277.94	48776.49
	(ii) Cash and cash equivalents	3582.34	485.42	4344.49
	(iii) Bank balances other than cash and cash equivalents	2284.47	2186.08	1009.06
	(iv) Others	26198.90	28839.13	35806.83
	(c) Current Tax Assets (Net)			141.20
	(d) Other Current assets	6745.09	5458.12	3149.91
	Sub-total - Current assets	136193.35	108641.28	108327.22
3	Regulatory deferral account debit balances	104836.14	93867.10	92344.55
	TOTAL - ASSETS	1612291.67	1571467.64	1581755.39
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	360981.04	360981.04	360981.04
	(b) Other equity	340762.36	312707.17	295293.83
	Sub-total - Total equity	701743.40	673688.21	656274.87
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	602885.37	622076.06	621476.03
	(ii) Lease Liabilities	375.25	385.60	438.19
	(iii) Trade payables			
	- Total outstanding dues of micro and small enterprises			-
	- Total outstanding dues of creditors other than micro and small enterprises			-
	(b) Long Term Provisions	713.07	1455.06	1881.86
	(c) Deferred tax liabilities (Net)	102176.74	79527.68	76727.83
	(d) Other Non-Current Liabilities	21992.88	23579.95	22797.99
	Sub-total - Non-current liabilities	728143.31	727024.35	723321.90
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	89214.89	98257.56	121646.17
	(ii) Lease Liabilities	562.86	577.15	573.64
	(iii) Trade payables			
	- Total outstanding dues of micro and small enterprises	143.92	136.76	496.79
	- Total outstanding dues of creditors other than micro and small enterprises	21350.55	6800.51	21660.19
	(iv) Other financial liabilities	19408.89	21159.09	17100.26
	(b) Other Current liabilities	19373.84	18471.63	17136.87
	(c) Provisions	16923.67	14454.00	15607.00
	(d) Current Tax Liabilities	7111.95	3623.08	0.00
	(e) Deferred Revenue	8314.39	7275.30	7937.70
	Sub-total - Current liabilities	182404.96	170755.08	202158.62
3	Regulatory deferral account credit balances	-	-	-
	TOTAL - EQUITY AND LIABILITIES	1612291.67	1571467.64	1581755.39

Place : New Delhi
Date : 10.02.2023



[Signature]



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

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₹ In Lakhs

Sl. No.	Particulars	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from operations	121251.16	125536.46	81131.06	352964.32	260195.83	320884.33
	(b) Other income	587.20	292.35	275.02	1101.25	814.83	9512.34
	Total income (a+b)	121838.36	125828.81	81406.08	354065.57	261010.66	330196.67
2	Expenses						
	(a) Fuel cost	40497.06	31548.56	17820.15	105281.10	45113.81	63488.96
	(b) Employee benefits expense	11825.45	13964.24	12372.81	37734.91	34607.25	46518.08
	(c) Finance costs	14305.50	13175.52	13657.22	40617.00	44592.55	58198.79
	(d) Depreciation and amortisation expense	20910.95	20771.30	20019.72	62344.02	59879.73	80781.94
	(e) Other expenses	10962.41	11435.88	10670.97	33143.14	28365.47	45824.08
	Total expenses (a+b+c+d+e)	98501.37	90895.50	74540.87	279120.17	212578.81	294811.85
3	Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)	23336.99	34933.31	6865.21	74945.40	48431.85	35384.82
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00	0.00	0.00
	Share of Joint Venture	(0.39)	(0.14)	(0.81)	(1.53)	(0.75)	(0.99)
5	Profit /loss before tax and regulatory deferral account balances (3+4)	23336.60	34933.17	6864.40	74943.87	48431.10	35383.83
6	Tax expense:						
	(a) Current tax						
	(i) Current Year	4038.82	6003.15	1170.82	12978.62	8265.95	5676.88
	(ii) Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred tax (Net of DTA)	8912.48	11561.44	899.88	25448.91	17618.70	14818.85
	Total tax expense (a+b)	12951.30	17564.59	2070.70	38427.53	25884.65	20495.73
7	Profit before regulatory deferral account balances (5-6)	10385.30	17368.58	4793.70	36516.34	22546.45	14888.10
8	Net movement in regulatory deferral account balances (net of tax)	(46.40)	6979.04	1588.35	10123.68	7651.75	6340.59
9	Profit for the period (7+8)	10338.90	24347.62	6382.05	46640.02	30198.20	21228.69
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Net actuarial gains/(losses) on defined benefit plans	132.66	132.66	(146.35)	397.98	(439.04)	(1582.77)
	(b) Net gains/(losses) on fair value of loss adjustments	0.01	0.07	(0.05)	0.08	0.00	0.08
	Less: Income tax on items that will not be reclassified to profit or loss	23.18	23.19	(25.57)	69.55	(76.71)	(276.53)
	(a) Net actuarial gains/(losses) on defined benefit plans						
	Other comprehensive income for the period (net of tax)	109.49	109.54	(120.83)	328.51	(362.33)	(1306.16)
11	Total comprehensive income for the period (9+10)	10448.39	24457.16	6261.22	46968.53	29835.87	19922.53
12	Paid-up equity share capital (Face value of share 10/- each)	360981.04	360981.04	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	692154.31	713581.44	720411.68	692154.31	720411.68	743199.93
14	Other equity excluding revaluation reserve as per balance sheet	340762.36	330313.97	312707.17	340762.36	312707.17	295293.83
15	Net worth	701743.40	691295.01	673688.21	701743.40	673688.21	656274.87
16	Debt redemption reserve	65054.17	65054.17	65054.17	65054.17	65054.17	65054.17
17	Capital Redemption Reserve	0.00	0.00	0.00	0.00	0.00	0.00
18	Earnings per share (of 10/- each) - (not annualised) (including net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.29	0.67	0.18	1.29	0.84	0.59
19	Earnings per share (of 10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.29	0.48	0.13	1.01	0.62	0.41



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Director (Finance)

Place :: New Delhi
Date :: 10.02.2023

NEEPCO Ltd.

NORTH EASTERN ELECTRIC POWER CORPORATION LTD

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

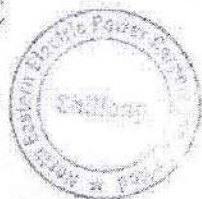
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2022

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 31.12.2022 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	2	3	4	5	6	7	8
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	0.99	1.03	1.07	0.99	1.07	1.13
21	Debt service coverage ratio (DSCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction + Lease payments + Scheduled principal repayments of long term borrowings)	1.78	1.13	1.61	1.52	1.33	1.18
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	4.09	5.88	3.11	4.69	3.64	3.13
23	Current ratio (Current Assets / Current Liabilities)	0.75	0.78	0.64	0.75	0.64	0.54
24	Long term Debt to Working Capital (Long Term Borrowings including current maturity of long term borrowings / Working Capital excluding current maturities of long term borrowings)	16.10	84.70	22.04	16.10	22.04	205.26
25	Bad Debt to Accounts Receivables (Bad Debts / Average Trade Receivables)	0.00	0.00	0.00	0.00	0.00	0.00
26	Current Liability Ratio (Current Liabilities / Total Liabilities) Total Liabilities = Non-Current Liabilities + Current Liabilities -Deferred Revenue	0.20	0.20	0.19	0.20	0.19	0.22
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.43	0.44	0.46	0.43	0.46	0.47
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	7.27	7.85	5.64	7.05	6.03	5.10
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	34.91	37.44	23.25	33.87	24.85	22.41
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	31.06	45.18	27.75	36.28	39.40	31.66
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	8.53	19.39	7.87	13.21	11.61	6.62
* See accompanying notes to the Consolidated financial results							



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Place :: New Delhi
Date :: 10.02.2023

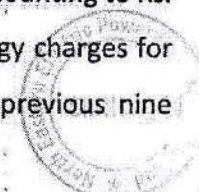
[Signature]

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 10.02.23 and approved by the Board of Directors in their meeting held on 10.02.23
2. The Statutory Auditors of the Company have carried out the limited review 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 March 2019 for determination of tariff for the control period 2019-2024. Pending issue of provisional/final tariff orders with effect from 01st April 2019, capacity charges (for hydro and thermal generating stations) and energy charges (for hydro generating stations) are billed to the beneficiaries in accordance with the tariff approved and applicable as on 31 March 2019. In case of power stations where final tariff is yet to be approved by CERC, revenue is recognized 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. Accordingly, amount provisionally recognised for the quarter and nine months ended 31.12.2022 are Rs. 3249.50 lakh and Rs. 6906.20 lakh respectively (corresponding previous quarter and nine months ended 31.12.2021 are Rs. 3759.07 lakh and Rs. 11495.37 lakh respectively), which comprises of Capacity charges for the period of nine months amounting to Rs. 18515.26 lakhs (corresponding previous nine months Rs. 19603.75 lakh) and Energy charges for the period of nine months amounting to Rs. (- 11609.06) lakhs [corresponding previous nine months Rs. (-8108.38 lakh)].
- (ii) "Revenue from operation" for the quarter and nine months ended 31.12.2022 are Rs. 121251.16 lakhs and 352964.32 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 are Rs. 81131.06 lakh and Rs 260195.83 lakhs respectively), which includes, Capacity charges for the quarter and nine months ended 31.12.2022 is Rs. 31296.21 lakhs & 88821.12 lakhs



respectively (corresponding previous quarters and nine months ended 31.12.2021 are Rs. 30229.68 lakh and Rs 93973.63 lakh respectively). Energy and other charges for the quarter and nine months ended 31.12.2022 is Rs. 89954.95 lakhs and Rs. 264143.20 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 are Rs. 50901.38 lakh and Rs 166222.20 lakhs respectively).

(b) Capacity charges and Energy Charges for the quarter and nine months ended 31.12.2022 are Rs. 1006.21 lakhs & Rs. 6573.11 lakh respectively and Rs. 1278.41 lakhs & Rs. 7395.41 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 are Nil & Nil and Rs. 4270.03 lakhs & Rs. 9644.28 lakhs respectively), which pertains to the earlier years on account of impact of CERC orders pertaining to the control period 2019-24.

c) Sales of electricity for the quarter and nine months ended 31.12.2022 include Rs. 353.66 lakhs and Rs. 1060.98 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 are Rs. 332.72 lakh and Rs 998.16 lakhs respectively) on account of deferred tax materialized which is recoverable from beneficiaries as per CERC Tariff Regulations, 2019.

d) Revenue from operations for the quarter and nine months ended 31.12.2022 include Rs. 21619.13 lakhs and 80575.32 lakhs respectively (corresponding previous quarters and nine months ended 31.12.2021 Rs. 25681.55 lakh and Rs 51099.13 lakhs respectively) on account of sale of energy through trading (gross).

5. During the nine months period, the Company has paid final dividend of Rs. 1500.00 lakhs for the financial year 2021-22.

6. The Company has maintained the required asset cover of 100% or higher as per the terms of offer documents/Information Memorandum and/or Debenture Trust Deed, including compliances 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 nonconvertible debt securities issued by the Company.

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

Date :: New Delhi
Place :: 10.02.2023



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

(B. Maharana)
Director (Finance)



L.K.KEJRIWAL & CO.

Chartered Accountants

H.O.: 508, Ashiana Towers,
Exhibition Road.

Patna – 800001 (Bihar)

E-mail – lkkcoho@gmail.com

lkk_co@yahoo.com

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS
ENDED 31ST DECEMBER 2022**

To
The Board of Directors
North Eastern Electric Power Corporation Limited
Brookland Compound
Lower New Colony
SHILLONG - 793003

We have reviewed the accompanying statement of unaudited standalone financial results of North Eastern Electric Power Corporation Limited ("The Company") for the Quarter and Nine months ended 31st December 2022 ("The Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and which has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles, policies and practices generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Contd. to p/2



L.K.KEJRIWAL & CO.

Chartered Accountants

H.O.: 508, Ashiana Towers,
Exhibition Road.

Patna – 800001 (Bihar)

E-mail – lkkcoho@gmail.com
lkk_co@yahoo.com

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, of unaudited financial results for the quarter and nine months ended 31st December 2022 prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules thereunder, and other recognized accounting principles, practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to the following matter in the Notes to the Statement :

1. Note No. 3(a)(i) Recognition of revenue on the basis of provisional rates to the tune of Rs. 3249.50 lakhs and Rs. 6906.20 lakhs for the quarter and nine months ended 31st December 2022 respectively.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

FRN – 001368C

(CA Rakesh Sangneria)

Partner

Membership No.073232

UDIN : 23073232BGPWIV6603



Place: Patna

Date : 10.02.2023



L.K.KEJRIWAL & CO.

Chartered Accountants

H.O.: 508, Ashiana Towers,
Exhibition Road.

Patna – 800001 (Bihar)

E-mail – lkkcoho@gmail.com

lkk_co@yahoo.com

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS
ENDED 31ST DECEMBER 2022**

To
The Board of Directors
North Eastern Electric Power Corporation Limited
Brookland Compound
Lower New Colony
SHILLONG – 793003

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of North Eastern Electric Power Corporation Limited – (“The Parent Company”) and its share of the net profit (loss) after tax and total comprehensive income/loss of its joint venture for the Quarter and Nine months ended 31st December 2022 (“the Statement”), being submitted by the Parent Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement, which is the responsibility of the Parent Company's Management and which has been approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles, practices and policies generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Contd. to p/2



L.K.KEJRIWAL & CO.

Chartered Accountants

H.O.: 508, Ashiana Towers,
Exhibition Road.

Patna – 800001 (Bihar)

E-mail – lkkcoho@gmail.com

lkk_co@yahoo.com

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4. The Statement includes the interim financial results of the Joint Venture Company KSK Dibbin Hydro Power Pvt. Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and as stated in paragraph 7 and based on the Unreviewed, Unaudited and unsigned condensed financial statements for the nine months ended 31st December 2022 of the joint venture company KSK Dibbin Hydro Power Pvt. Ltd. , nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting principles, practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to the following matter in the Notes to the Statement :

(i) Note No. 4(a) (i) Recognition of revenue on the basis of provisional rates to the tune of Rs. 3249.50 lakhs and 6906.20 lakhs for the quarter and nine months ended 31st December 2022.

Our conclusion is not modified in respect of this matter.

7. Other Matter

We did not review the interim financial results of the Joint Venture Company KSK Dibbin Hydro Power Pvt. Ltd. included in the Consolidated Financial Results, whose interim financial results reflect total assets of Rs. 12472.37 Lakhs as at 31st December 2022 and total revenues of Rs. 16.31 Lakhs, total net loss after tax of Rs 5.10 Lakhs and total comprehensive loss of Rs. 5.10 Lakhs for the nine months ended 31st December 2022 and cash flows of Rs. 2.66 Lakhs , as considered in the unaudited Consolidated financial results of the Parent Company for the quarter and nine months ended 31st December 2022. The interim financial statements of the Joint Venture Company has neither been reviewed by any auditor, nor signed by any one, nor approved by its board, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this Joint Venture Company is based solely on the financial statement furnished by the management of the Parent company.

According to the information and explanations given to us by the Management of the Parent Company, the financial results of the joint venture company are not material to the consolidated financial results of the Parent company.



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L.K.KEJRIWAL & CO.

Chartered Accountants

H.O.: 508, Ashiana Towers,

Exhibition Road.

Patna – 800001 (Bihar)

E-mail – lkkecho@gmail.com

lkke_co@yahoo.com

: 3 :

Our conclusion on the Statement is not modified in respect of the above matter.

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

Chartered Accountants

FRN – 001368C



R. Sangneria

(CA Rakesh Sangneria)

Partner

Membership No.073232

UDIN : 23073232BGPWIW5891

Place: Patna

Date : 10.02.2023



L.K.KEJRIWAL & CO
Chartered Accountants

To,
North Eastern Electric Power Corporation Ltd.
Brookland Compound, Lower New Colony
Shillong 793 003

Independent Statutory Auditor's Certificate for in respect of listed debt securities of North Eastern Electric Power Corporation Limited

We understand that North Eastern Electric Power Corporation Limited ('the company') having its registered office at Brookland Compound, Lower New Colony, Shillong 793 003, India is required to obtain a certificate with respect to book values of the assets provided as security in respect of listed secured debt securities of the Company as on 31 December 2022 and compliance with respect to financial covenants of the listed debt securities for quarter ending 31 December 2022 in terms of Requirements of Regulation 54 read with Regulation 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("LODR Regulations") and SEBI (Debenture Trustees) Regulations, 1993 as amended ("DT Regulations").

Management's Responsibility

The company's Management is responsible for ensuring that the company complies with the LODR Regulations and DT Regulations. Further the Company is also responsible to comply with the requirements of Debenture Trust deed executed with respective Debenture Trustee.

Auditor's Responsibility

Our responsibility is to certify the book values of the assets provided as security in respect of listed secured debt securities of the company as on 31 December 2022 based on the financial statements and compliance with respect to financial covenants of the listed debt securities for quarter ending 31 December 2022, as specified in SEBI Circular No. SEBI/HO/MIRSD/MIRSD _CRADT/CIR/P/2022/67 circular dated 19 May 2022.

508, Ashiana Towers, Exhibition Road, Patna – 800 001
Telephone : 0612 – 2322595, email : lkcoho@gmail.com
Offices at : Bangalore, Muzaffarpur, Surat , Guwahati & Delhi



We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) Book values of the assets provided as security in respect of listed secured debt securities of the Company as on 31December 2022 is as under:

Particulars of Asset provided as Security	Total Book Value (Property, Plant & equipment) Rs. In crores
Assam Gas Based Power Station	162.58
Agartala Gas Based Power Station	210.02
Ranganadi Hydro Power Station	555.48
Tuirial Hydro Power Station	1,056.67
Kopili HydroPower Station	124.99
Pare HydroPower Station	1,344.35
Kameng HydroPower Station	5,016.40

Compliance of financial covenants of the listed debt securities

We have examined the compliances made by North Eastern Electric Power Corporation Limited in respect of the financial covenants of the listed debt securities and certify that such covenants/terms of the issue have been complied by North Eastern Electric Power Corporation Limited for quarter ending 31December 2022.

The above certificate has been given on the basis of information provided by the management and the records produced before us for verification.



Restriction on Use

This certificate has been issued to the management of North Eastern Electric Power Corporation Limited to comply with requirements of LODR Regulations. Our certificate should not be used for any other purpose or by any person other than the Company and its Debenture Trustee(S). Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Place : Patna

Date : 10.02.2023



For L.K.KEJRIWAL& CO.

Chartered Accountants

FRN : 001368C

Rakesh Sangneria

Partner

Membership No. 073232

UDIN :23073232BGPWIX8816