

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 ENDED 30th June 2022

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	2	3	4	6	7
1	Income				
	(a) Revenue from operations	106176.70	60488.50	88055.18	320684.33
	(b) Other income	221.70	8697.51	158.80	9512.34
	Total income (a+b)	106398.40	69186.01	88213.98	330196.67
2	Expenses				
	(a) Fuel cost	33235.48	18375.15	13895.26	63488.96
	(b) Employee benefits expense	11945.22	11910.83	10953.55	46518.08
	(c) Finance costs	13135.98	13606.24	17194.81	58198.79
	(d) Depreciation and amortisation expense	20661.77	20902.21	19926.78	80781.94
	(e) Other expenses	10744.85	17438.61	8298.67	45824.08
	Total expenses (a+b+c+d+e)	89723.30	82233.04	70269.07	294811.85
3	Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)	16675.10	(13047.03)	17944.91	35384.82
4	Exceptional items-Income / (expense)	0.00	0.00	0.00	0.00
	Share of Joint Venture	(1.00)	(0.24)	0.28	(0.99)
5	Profit /loss before tax and regulatory deferral account balances (3+4)	16674.10	(13047.27)	17945.19	35383.83
6	Tax expense:				
	(a) Current tax				
	(i) Current Year	2936.65	(2589.07)	3077.21	5676.88
	(ii) Earlier Years	0.00	0.00	0.00	0.00
	(b) Deferred tax (Net of DTA)	4974.99	(2799.85)	5768.50	14818.85
	Total tax expense (a+b)	7911.64	(5388.92)	8845.71	20495.73
7	Profit before regulatory deferral account balances (5-6)	8762.46	(7658.35)	9099.48	14888.10
8	Net movement in regulatory deferral account balances (net of tax)	3191.04	(1311.16)	8669.95	6340.59
9	Profit for the period (7+8)	11953.50	(8969.51)	17769.43	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	(1143.73)	(314.57)	(1582.77)
	(b) Net gains/(losses) on fair value of loss adjustments	0.00	0.08	0.02	0.08
	Less: Income tax on items that will not be reclassified to profit or loss	23.18	(199.82)	(109.92)	(276.53)
	(a) Net actuarial gains/(losses) on defined benefit plans				
	Other comprehensive income for the period (net of tax)	109.48	(943.83)	(204.63)	(1306.16)
11	Total comprehensive income for the period (9+10)	12062.98	(9913.34)	17564.80	19922.53
12	Paid-up equity share capital (Face value of share 10/- each)	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	748877.06	743199.93	792208.01	743199.93
14	Other equity excluding revaluation reserve as per balance sheet	307356.81	295293.83	301936.10	295293.83
15	Net worth	668337.85	656274.87	662917.14	656274.87
16	Debenture redemption reserve	65054.17	65054.17	65054.17	65054.17
17	Capital Redemption Reserve	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 ₹)	0.33	(0.25)	0.49	0.59
19	Earnings per share (of 10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.24	(0.21)	0.25	0.41

Place :: Shillong
Date :: 10-08-2022



Director (Finance)
NEEPCO Ltd.

NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong:: CIN - U40101ML1975GOI001658 :: website :: www.neepco.co.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30th June 2022

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	2	3	4	6	7
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	1.12	1.13	1.20	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)	2.29	0.62	2.41	1.18
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	4.14	1.47	3.82	3.13
23	Current ratio (Current Assets / Current Liabilities)	0.67	0.54	0.67	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)	25.13	205.26	33.86	205.26
25	Bad Debt to Accounts Receivables (Bad Debts / Average Trade Receivables)	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	0.22	0.22	0.24	0.22
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.47	0.47	0.49	0.47
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	7.01	5.10	4.14	5.10
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	27.92	22.41	26.94	22.41
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	31.72	(1.59)	51.92	31.66
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	11.26	(14.83)	20.18	6.62
*	See accompanying notes to the Consolidated financial results				



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Place :: Shillong
Date :: 10.08.2022

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Director (Finance)
NEEPCO Ltd.

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

₹ In Lakhs

Sl.No.	Particulars	As at 30.06.2022 (Unaudited)	As at 31.03.2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1275589.97	1291027.95
	(b) Capital work-in-progress	70041.49	61842.58
	(c) Intangible assets	8973.04	9181.06
	(d) Intangible assets under Development	257.77	257.77
	(e) Financial Assets		
	(i) Investment in Subsidiary and Joint Venture Companies	444.00	445.00
	(ii) Loans	32.08	26.16
	(f) Deferred Tax Assets (Net)		
	(g) Other non-current assets	18467.54	18303.10
	Sub-total - Non-current assets	1373805.89	1381083.62
2	Current assets		
	(a) Inventories	15324.40	15099.24
	(b) Financial assets		
	(i) Trade receivables	72353.64	48776.49
	(ii) Cash and cash equivalents	734.01	4344.49
	(iii) Bank balances other than cash and cash equivalents	10005.07	1009.06
	(iv) Others	32162.66	35806.83
	(c) Current Tax Assets (Net)	0.00	141.20
	(d) Other Current assets	8409.91	3149.91
	Sub-total - Current assets	138989.69	108327.22
3	Regulatory deferral account debit balances	96211.17	92344.55
	TOTAL - ASSETS	1609006.75	1581755.39
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	360981.04	360981.04
	(b) Other equity	307356.81	295293.83
	Sub-total - Total equity	668337.85	656274.87
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	625136.53	621476.03
	(ii) Lease Liabilities	379.14	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	2033.96	1881.86
	(c) Deferred tax liabilities (Net)	81702.82	76727.83
	(d) Other Non-Current Liabilities	23591.11	22797.99
	Sub-total - Non-current liabilities	732843.56	723321.90
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	123700.24	121646.17
	(ii) Lease Liabilities	495.13	573.64
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	221.58	496.79
	- Total outstanding dues of creditors other than micro and small enterprises	23738.11	21660.19
	(iv) Other financial liabilities	17836.32	17100.26
	(b) Other Current liabilities	17821.97	17136.87
	(c) Provisions	15524.95	15607.00
	(d) Current Tax Liabilities	1285.64	0.00
	(e) Deferred Revenue	7201.40	7937.70
	Sub-total - Current liabilities	207825.34	202158.62
3	Regulatory deferral account credit balances	-	-
	TOTAL - EQUITY AND LIABILITIES	1609006.75	1581755.39

Place: Shillong
Date: 10-08-2022



(B. Maharana)
Director (Finance)
NEEPCO Ltd.

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

₹ In Lakhs

Sl.No.	Particulars	3 months ended 30.06.2022	3 months ended 30.06.2021	Year ended 31.03.2022
		(Unaudited)	(Unaudited)	(Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax	16674.10	17945.19	35383.83
	Add: Net movements in regulatory deferral account balances (net of tax)	3191.04	8669.95	6340.59
	Add: Tax on net movements in regulatory deferral account balances	675.58	1905.95	1619.88
	Profit before tax including movements in regulatory deferral account	20540.72	28521.09	43344.30
	Adjustment for:			
	Depreciation, amortisation and impairment expense	20661.77	19926.78	80781.94
	Provisions/Write off	4.71	35.41	3996.80
	Regulatory Deferral account credit balances			
	Regulatory Deferral account debit balances	(3866.62)	(10575.90)	(7960.47)
	Deferred Revenue	56.82	701.84	(1597.96)
	Foreign exchange loss/(gain)	(350.28)	456.86	(233.40)
	Finance costs	13486.26	16737.95	58432.19
	Interest/income from term deposits/bonds/ investments	(6.24)	0.00	(155.93)
	Provisions Written back	(0.19)	(38.34)	(67.92)
	Profit on de-recognition of property, plant and equipment	(2.03)	(0.04)	(0.07)
	Loss on de-recognition of property, plant and equipment	6.50	0.03	71.89
	Delayed Payment Surcharge	(115.80)	(78.60)	(4148.80)
		29874.90	27165.99	129118.27
	Operating profit before working capital changes	50415.62	55687.08	172462.57
	Adjustment for:			
	Trade receivables	(23543.17)	(1169.16)	12746.87
	Inventories	(225.16)	(543.82)	(1572.91)
	Trade payables, provisions, other financial liabilities and other liabilities	1858.56	(8078.20)	(9167.88)
	Loans, other financial assets and other assets	(1193.46)	(34049.72)	3605.64
		(23103.23)	(43840.90)	5611.72
	Cash generated from operations	27312.39	11846.18	178074.29
	Income taxes (paid) / refunded	(2146.95)	0.00	(7204.48)
	Net cash from/(used in) operating activities - A	25165.44	11846.18	170869.81
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of property, plant and equivalent & intangible assets	(12898.62)	(3909.63)	(51866.12)
	Disposal of property, plant and equivalent & intangible assets	4.71	0.00	1596.15
	Interest/income on term deposits/bonds/ investment received	6.24	0.00	155.93
	Dividend Received	0.00	0.00	0.00
	Change in Bank balance other than cash and cash equivalents	(8996.01)	2.43	(837.82)
	Delayed Payment Surcharge Received	81.82	78.60	336.17
	Net cash from/(used in) investing activities - B	(21801.86)	(3828.60)	(50615.69)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from issue of equity instruments of the Company	0.00	0.00	0.00
	Proceeds from non-current borrowings	15000.00	0.00	60000.00
	Repayment of non-current borrowings	(10569.37)	(10046.20)	(96387.41)
	Proceeds from current borrowings	1766.18	16038.61	(12474.67)
	Payment of finance lease obligations	(187.26)	(164.35)	(715.78)
	Interest paid	(12983.61)	(13179.52)	(57378.66)
	Dividend paid	0.00	0.00	(9000.00)
	Tax on Dividend			0.00
	Net cash from/(used in) financing activities - C	(6974.06)	(7351.46)	(115956.52)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(3610.48)	666.12	4297.60
	Cash and cash equivalents at the beginning of the period	4344.49	46.89	46.89
	Cash and cash equivalents at the end of the period	734.01	713.01	4344.49

Place : Shillong
Date : 10.08.2022

B



(B. Maharana)
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 10.8.22 and approved by the Board of Directors in their meeting held on 10.8.22
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) 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, 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. Accordingly, amount provisionally recognised for the quarter ended 30.06.2022 is Rs.2932.52 lakhs (previous quarter Rs. 3638.49 lakhs), which comprises of Capacity charges amounting to Rs. 5125.50 lakhs (previous quarter Rs. 5672.55 lakhs) and Energy charges amounting to Rs. (- 2192.98) lakhs [previous quarter Rs. (-2034.06 lakhs)].

(b) Capacity charges and Energy Charges for the quarter ended 30.06.2022 include Rs. 1430.92 lakhs and Rs. 822.30 lakhs respectively (previous quarter Rs. 4270.03 lakhs and Rs. 9644.28 lakhs respectively) pertaining to the earlier years on account of impact of CERC orders for the control period 2019-24.

c) Sales of electricity for the quarter ended 30th June 2022 also include Rs. 353.66 lakhs (previous quarter Rs. 332.72 lakhs) on account of deferred tax materialized which is recoverable from beneficiaries as per CERC Tariff Regulations, 2019.

d) Revenue from operations for the quarter ended 30th June 2022 include Rs. 22542.85 lakhs (previous quarter Rs. 5986.25 lakhs) on account of sale of energy through trading.

5. 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.

6. The comparative figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of financial year ended 31 March 2022 and the published year to date reviewed figures upto the 31st December 2021.

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



Date: Shillong
Place: 10.08.2022

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.

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**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH
JUNE 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 ended 30th June 2022 (“the Statement”), being submitted by the Parent Company pursuant to the requirement 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.





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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 quarter ended 30th June 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) Recognition of sales on the basis of provisional rates to the tune of Rs. 2932.52 lakhs for the quarter ended 30th June 2022.

Our conclusion is not modified in respect of this matter.

7. 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. 12376.92 Lakhs as at 30th June 2022 and total revenues of Rs. 1.67 Lakhs, total net loss after tax of Rs 3.75 Lakhs and total comprehensive loss of Rs. 3.75 Lakhs for the quarter ended 30th June 2022 and cash flows (net) of Rs. 0.22 Lakhs for the period from 1st April 2022 to 30th June 2022, as considered in the unaudited financial results of the Parent Company for the quarter ended 30th June 2022. The interim financial statements of the Joint Venture Company has neither been reviewed by any auditor 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.



Contd. to p/3



L.K.KEJRIWAL & CO.

Chartered Accountants

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: 3 :

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

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

Chartered Accountants

ERN – 001368C

(CA Naresh Kr Poddar)

Partner

Membership No.041717

UDIN : 22041717AOUFVH1232



Place: Muzaffarpur

Date : 10 August 2022

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 ENDED 30th June 2022

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	2	3	4	5	8
1	Income				
	(a) Revenue from operations	106176.70	60488.50	88055.18	320684.33
	(b) Other income	221.70	8697.51	158.80	9512.34
	Total Income (a+b)	106398.40	69186.01	88213.98	330196.67
2	Expenses				
	(a) Fuel cost	33235.48	18375.15	13895.26	63488.96
	(b) Employee benefits expense	11945.22	11910.83	10953.55	46518.08
	(c) Finance costs	13135.98	13606.24	17194.81	58198.79
	(d) Depreciation and amortisation expense	20661.77	20902.21	19926.78	80781.94
	(e) Other expenses	10744.85	17438.61	8298.67	45824.08
	Total expenses (a+b+c+d+e)	89723.30	82233.04	70269.07	294811.85
3	Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)	16675.10	(13047.03)	17944.91	35384.82
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00
5	Profit /loss before tax and regulatory deferral account balances (3+4)	16675.10	(13047.03)	17944.91	35384.82
6	Tax expense:				
	(a) Current tax				
	(i) Current Year	2936.65	(2589.07)	3077.21	5676.88
	(ii) Earlier Years	0.00	0.00	0.00	0.00
	(b) Deferred tax (Net of DTA)	4975.30	(2799.77)	5768.41	14819.16
	Total tax expense (a+b)	7911.95	(5388.84)	8845.62	20496.04
7	Profit before regulatory deferral account balances (5-6)	8763.15	(7658.19)	9099.29	14888.78
8	Net movement in regulatory deferral account balances (net of tax)	3191.04	(1311.16)	8669.95	6340.59
9	Profit for the period (7+8)	11954.19	(8969.35)	17769.24	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	(1143.73)	(314.57)	(1582.77)
	(b) Net gains/(losses) on fair value of loss adjustments	0.00	0.08	0.02	0.08
	Less: Income tax on items that will not be reclassified to profit or loss	23.18	(199.82)	(109.92)	(276.53)
	(a) Net actuarial gains/(losses) on defined benefit plans				
	Other comprehensive income for the period (net of tax)	109.48	(943.83)	(204.63)	(1306.16)
11	Total comprehensive income for the period (9+10)	12063.67	(9913.18)	17564.61	19923.21
12	Paid-up equity share capital (Face value of share 10/- each)	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	748877.06	743199.93	792208.01	743199.93
14	Other equity excluding revaluation reserve as per balance sheet	307006.53	294942.86	301584.26	294942.86
15	Net worth	667987.57	655923.90	662565.30	655923.90
16	Debenture redemption reserve	65054.17	65054.17	65054.17	65054.17
17	Capital Redemption Reserve	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 ₹)	0.33	(0.25)	0.49	0.59
19	Earnings per share (of ₹0/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.24	(0.21)	0.25	0.41

Place :: Shillong
Date :: 10.08.2022

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Director (Finance)
NEEPCO Ltd

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 ENDED 30th June 2022

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	2	3	4	5	6
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	1.12	1.13	1.20	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)	2.29	0.62	2.41	1.18
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	4.14	1.47	3.82	3.13
23	Current ratio (Current Assets / Current Liabilities)	0.67	0.54	0.67	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)	25.13	205.26	33.86	205.26
25	Bad Debt to Accounts Receivables (Bad Debts / Average Trade Receivables)	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	0.22	0.22	0.23	0.22
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.47	0.47	0.49	0.47
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	7.01	5.10	4.14	5.10
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	27.92	22.41	26.94	22.41
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	31.72	(1.59)	51.92	31.66
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	11.26	(14.83)	20.18	6.62
*	See accompanying notes to the Standalone financial results				

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Place :: Shillong
Date :: 10.08.2022

[Signature]
Director (Finance)
NEEPCO Ltd

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

		₹ In Lakhs	
Sl.No.	Particulars	As at 30.06.2022 (Unaudited)	As at 31.03.2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1275589.97	1291027.95
	(b) Capital work-in-progress	70041.49	61842.58
	(c) Intangible assets	8973.04	9181.06
	(d) Intangible assets under Development	257.77	257.77
	(e) Financial Assets		
	(i) Investment in Subsidiary and Joint Venture Companies	-	-
	(ii) Loans	32.08	26.16
	(f) Deferred Tax Assets (Net)		
	(g) Other non-current assets	18467.54	18303.10
	Sub-total - Non-current assets	1373361.89	1380638.62
2	Current assets		
	(a) Inventories	15324.40	15099.24
	(b) Financial assets		
	(i) Trade receivables	72353.64	48776.49
	(ii) Cash and cash equivalents	734.01	4344.49
	(iii) Bank balances other than cash and cash equivalents	10005.07	1009.06
	(iv) Others	32162.66	35806.83
	(c) Current Tax Assets (Net)	0.00	141.20
	(d) Other Current assets	8409.91	3149.91
	Sub-total - Current assets	138989.69	108327.22
3	Regulatory deferral account debit balances	96211.17	92344.55
	TOTAL - ASSETS	1608562.75	1581310.39
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	360981.04	360981.04
	(b) Other equity	307006.53	294942.86
	Sub-total - Total equity	667987.57	655923.90
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	625136.53	621476.03
	(ii) Lease Liabilities	379.14	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	2033.96	1881.86
	(c) Deferred tax liabilities (Net)	81609.10	76633.80
	(d) Other Non-Current Liabilities	23591.11	22797.99
	Sub-total - Non-current liabilities	732749.84	723227.87
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	123700.24	121646.17
	(ii) Lease Liabilities	495.13	573.64
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	221.58	496.79
	- Total outstanding dues of creditors other than micro and small enterprises	23738.11	21660.19
	(iv) Other financial liabilities	17836.32	17100.26
	(b) Other Current liabilities	17821.97	17136.87
	(c) Provisions	15524.95	15607.00
	(d) Current Tax Liabilities	1285.64	0.00
	(e) Deferred Revenue	7201.40	7937.70
	Sub-total - Current liabilities	207825.34	202158.62
3	Regulatory deferral account credit balances	-	-
	TOTAL - EQUITY AND LIABILITIES	1608562.75	1581310.39

Place : *Shillong*
Date : *10.08.2022*



[Signature]
(B. Maharana)
Director (Finance)
NEEPCO Ltd.

NORTH EASTERN ELECTRIC POWER CORPORATION LTD
STANDALONE STATEMENT OF CASH FLOWS

₹ In Lakhs

Sl.No.	Particulars	3 months ended 30.06.2022 (Unaudited)	3 months ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Unaudited)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax	16675.10	17944.91	35384.82
	Add: Net movements in regulatory deferral account balances (net of tax)	3191.04	8669.95	6340.59
	Add: Tax on net movements in regulatory deferral account balances	675.58	1905.95	1619.88
	Profit before tax including movements in regulatory deferral	20541.72	28520.81	43345.29
	Adjustment for:			
	Depreciation, amortisation and impairment expense	20661.77	19926.78	80781.94
	Provisions/Write off	4.71	35.41	3996.80
	Regulatory Deferral account credit balances			
	Regulatory Deferral account debit balances	(3866.62)	(10575.90)	(7960.47)
	Deferred Revenue	56.82	701.84	(1597.96)
	Foreign exchange loss/(gain)	(350.28)	456.86	(233.40)
	Finance costs	13486.26	16737.95	58432.19
	Interest/income from term deposits/bonds/ investments	(6.24)	0.00	(155.93)
	Provisions Written back	(0.19)	(38.34)	(67.92)
	Profit on de-recognition of property, plant and equipment	(2.03)	(0.04)	(0.07)
	Loss on de-recognition of property, plant and equipment	6.50	0.03	71.89
	Delayed Payment Surcharge	(115.80)	(78.60)	(4148.80)
		29874.90	27165.99	129118.27
	Operating profit before working capital changes	50416.62	55686.80	172463.56
	Adjustment for:			
	Trade receivables	(23543.17)	(1169.16)	12746.87
	Inventories	(225.16)	(543.82)	(1572.91)
	Trade payables, provisions, other financial liabilities and other liabilities	1858.56	(8078.20)	(2828.13)
	Loans, other financial assets and other assets	(1194.46)	(34049.44)	(2735.09)
		(23104.23)	(43840.62)	5610.74
	Cash generated from operations	27312.39	11846.18	178074.30
	Income taxes (paid) / refunded	(2146.95)	0.00	(7204.48)
	Net cash from/(used in) operating activities - A	25165.44	11846.18	170869.82
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of property, plant and equivalent & intangible assets	(12898.62)	(3909.63)	(51866.12)
	Disposal of property, plant and equivalent & intangible assets	4.71	0.00	1596.15
	Interest/income on term deposits/bonds/ investment received	6.24	0.00	155.93
	Dividend Received	0.00	0.00	0.00
	Change in Bank balance other than cash and cash equivalents	(8996.01)	2.43	(837.82)
	Delayed Payment Surcharge Received	81.82	78.60	336.17
	Net cash from/(used in) investing activities - B	(21801.86)	(3828.60)	(50615.69)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from issue of equity instruments of the Company	0.00	0.00	0.00
	Proceeds from non-current borrowings	15000.00	0.00	60000.00
	Repayment of non-current borrowings	(10569.37)	(10046.20)	(96387.42)
	Proceeds from current borrowings	1766.18	16038.61	(12474.67)
	Payment of finance lease obligations	(187.26)	(164.35)	(715.78)
	Interest paid	(12983.61)	(13179.52)	(57378.66)
	Dividend paid	0.00	0.00	(9000.00)
	Tax on Dividend		0.00	
	Net cash from/(used in) financing activities - C	(6974.06)	(7351.46)	(115956.53)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(3610.48)	666.12	4297.60
	Cash and cash equivalents at the beginning of the period	4344.49	46.89	46.89
	Cash and cash equivalents at the end of the period	734.01	713.01	4344.49

Place : Shillong
Date : 30.08.2022

(B. Maharana)
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 10.08.22 and approved by the Board of Directors in their meeting held on 10.08.22.
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) 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, 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. Accordingly, amount provisionally recognised for the quarter ended 30.06.2022 is Rs.2932.52 lakhs (previous quarter Rs. 3638.49 lakhs), which comprises of Capacity charges amounting to Rs. 5125.50 lakhs (previous quarter Rs. 5672.55 lakhs) and Energy charges amounting to Rs. (- 2192.98) lakhs [previous quarter Rs. (-2034.06 lakhs)].

(b) Capacity charges and Energy Charges for the quarter ended 30.06.2022 include Rs. 1430.92 lakhs and Rs. 822.30 lakhs respectively (previous quarter Rs. 4270.03 lakhs and Rs. 9644.28 lakhs respectively) pertaining to the earlier years on account of impact of CERC orders for the control period 2019-24.

(c) Sales of electricity for the quarter ended 30th June 2022 also include Rs. 353.66 lakhs (previous quarter Rs. 332.72 lakhs) on account of deferred tax materialized which is recoverable from beneficiaries as per CERC Tariff Regulations, 2019.

(d) Revenue from operations for the quarter ended 30th June 2022 include Rs. 22542.85 lakhs (previous quarter Rs. 5986.25 lakhs) on account of sale of energy through trading.
4. 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.
5. The comparative figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of financial year ended 31 March 2022 and the published year to date reviewed figures upto the 31st December 2021.
6. Previous period figures have been reclassified wherever considered necessary.



Date : 10.08.2022
Place : Shillong

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 ENDED 30TH JUNE 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 ended 30th June 2022 ("The Statement"), being submitted by the Company pursuant to the requirement 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 ended 30th June 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) Recognition of sales on the basis of provisional rates to the tune of Rs. 2932.52 lakhs for the quarter ended 30th June 2022.

Our conclusion is not modified in respect of this matter.



Place: Muzaffarpur

Date : 10 August 2022

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

Chartered Accountants

FRN - 001368C

(CA Naresh Kr Poddar)

Partner

Membership No.041717

UDIN : 22041717AOUFRS1771



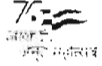
नॉर्थ ईस्टर्न थइलेक्ट्रिक पावर कॉर्पोरेशन लि.

NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

पंजीकृत कार्यालय: ब्रुकलैंड कंपाउंड, लोअर न्यू कॉलोनी, शिलांग-793003

Registered Office: Brookland Compound, Lower New Colony, Shillong - 793 003

कंपनी सचिव का कार्यालय / OFFICE OF THE COMPANY SECRETARY



CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NORTH EASTERN ELECTRIC POWER CORPORATION LTD. IN ITS 272ND BOARD MEETING HELD ON WEDNESDAY, 10TH AUGUST, 2022 AT THE BOARD ROOM OF NEEPCO OFFICE, SHILLONG FROM 3:30 PM TO 7:20 PM

AGENDA NO: 272.16

TO CONSIDER AND APPROVE ACCOUNTS OF THE COMPANY FOR THE QUARTER ENDED 30TH JUNE 2022

RESOLUTION:

1. **"RESOLVED THAT** the Standalone Statements of Assets and Liabilities as at 30.06.2022, Standalone Statements of Cash flow for the quarter ended 30.06.2022 and Standalone Financial Results for the quarter ended 30.06.2022 together with Notes thereto be and hereby approved and that Chairman cum Managing Director/Director (Finance) of the Company be and are hereby authorized to sign the same and that the said accounts be submitted to the Auditors for their report thereon".
2. **"RESOLVED THAT** the Consolidated Statements of Assets and Liabilities as at 30.06.2022, Consolidated Statements of Cash flow for the quarter ended 30.06.2022 and Consolidated Financial Results for the quarter ended 30.06.2022 together with Notes thereto be and hereby approved and that Chairman cum Managing Director/Director (Finance) of the Company be and are hereby authorized to sign the same and that the said accounts be submitted to the Auditors for their report thereon".
3. **"RESOLVED FURTHER THAT** the Extract of Financial Results of the Company for the quarter ended 30.06.2022 as placed at Annexure 'C' of the Board of Directors agenda be and is hereby approved and the Chairman & Managing Director / Director (Finance) be and is hereby authorized to sign the same".
4. **"RESOLVED FURTHER THAT** the Chairman and Managing Director/Director (Finance) be and is hereby authorized to submit to the stock exchange the applicable form as per Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015".

अविनोम पानू रॉंग
Abinoam Panu Rong
कंपनी सचिव
Company Secretary
नीपको लि.
NEEPCO Ltd.

टेलीफोन नंबर/Telephone No. 0364-2308470, ई-मेल/email – company-secy@neepco.co.in

वेबसाइट/website - www.neepco.co.in

सीआईएन/CIN - U40101ML1976GOI001658