



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

₹ In Lakhs

Sl.N o.	Particulars	As at 30.06.2023 (Unaudited)	As at 30.06.2022 (Unaudited)	As at 31.03.2023 (Audited)
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	1226154.66	1275589.97	1242505.49
	(b) Capital work-in-progress	127305.50	70041.49	114194.44
	(c) Intangible assets	8491.01	8973.04	8664.64
	(d) Intangible assets under Development	138.83	257.77	96.00
	(e) Financial Assets			
	(i) Investment in Subsidiary and Joint Venture Companies	443.70	444.00	443.13
	(ii) Loans	25.49	32.08	28.19
	(f) Deferred Tax Assets (Net)			
	(g) Other non-current assets	18367.44	18467.54	18179.20
	Sub-total - Non-current assets	1380926.63	1373805.89	1384111.09
2	Current assets			
	(a) Inventories	12662.45	15324.40	12516.05
	(b) Financial assets			
	(i) Trade receivables	96842.18	72353.64	94429.78
	(ii) Cash and cash equivalents	426.08	734.01	1461.34
	(iii) Bank balances other than cash and cash equivalents	9319.09	10005.07	291.50
	(iv) Others	27903.22	32162.66	23225.20
	(c) Current Tax Assets (Net)	1,068.42	0.00	-
	(d) Other Current assets	6922.65	8409.91	3894.05
	(e) Asset Held for Sale	-	-	-
	Sub-total - Current assets	155144.09	138989.69	135817.92
3	Regulatory deferral account debit balances	100621.48	96211.17	99295.21
	TOTAL - ASSETS	1636692.20	1609006.75	1619224.22
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	360981.04	360981.04	360981.04
	(b) Other equity	303256.27	307356.81	297952.44
	Sub-total - Total equity	664237.31	668337.85	658933.48
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	595871.78	625136.53	594121.62
	(ii) Lease Liabilities	1157.47	379.14	478.64
	(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	317.54	2033.96	319.12
	(c) Deferred Tax liabilities (Net)	102500.37	81702.82	98881.40
	(d) Other Non-Current Liabilities	22014.06	23591.11	21209.27
	Sub-total - Non-current liabilities	721861.22	732843.56	715010.06
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	165305.10	123700.24	112426.18
	(ii) Lease Liabilities	871.91	495.13	607.67
	(iii) Trade payables			
	- Total outstanding dues of micro and small enterprises	201.02	221.58	424.75
	- Total outstanding dues of creditors other than micro and small enterprises	11429.10	23738.11	18715.71
	(iv) Other financial liabilities	22756.24	17836.32	62496.34
	(b) Other Current liabilities	19695.89	17821.97	19566.93
	(c) Provisions	20434.99	15524.95	18880.71
	(d) Current Tax Liabilities	-	1285.64	969.40
	(e) Deferred Revenue	9899.42	7201.40	11193.00
	Sub-total - Current liabilities	250593.67	207825.34	245280.69
3	Regulatory deferral account credit balances	-	-	-
	TOTAL - EQUITY AND LIABILITIES	1636692.20	1609006.75	1619224.22

Place : Shillong
Date :: 14.08.2023



Director (Finance)
NNEPCO Ltd.



NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong:: CIN - U10101ML1976GOI001658 :: website :: www.neepco.co.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND THREE MONTHS ENDED 30th JUNE 2023

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	2	3	4	5	8
1	Income				
	(a) Revenue from operations	99972.67	102690.95	106176.70	455655.27
	(b) Other income	1087.45	306.98	221.70	1408.23
	Total income (a+b)	101060.12	102997.93	106398.40	457063.50
2	Expenses				
	(a) Fuel cost	33087.99	42406.32	33235.48	147687.42
	(b) Employee benefits expense	11227.31	13671.22	11945.22	51406.13
	(c) Finance costs	13028.73	13050.13	13135.98	53667.13
	(d) Depreciation and amortisation expense	21412.97	21206.14	20661.77	83550.16
	(e) Other expenses	12415.32	19758.91	10744.85	52902.05
	Total expenses (a+b+c+d+e)	91172.32	110092.72	89723.30	389212.89
3	Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)	9887.80	(7094.79)	16675.10	67850.61
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00
	Share of Joint Venture	0.57	(0.34)	(1.00)	(1.87)
5	Profit /loss before tax and regulatory deferral account balances (3+4)	9888.37	(7095.13)	16674.10	67848.74
6	Tax expense:				
	(a) Current tax				
	(i) Current Year	1563.41	(1489.78)	2936.65	11488.84
	(ii) Earlier Years	0.00	0.00	0.00	0.00
	(b) Deferred tax (Net of DTA)	3618.97	(3295.34)	4974.99	22153.57
	Total tax expense (a+b)	5182.38	(4785.12)	7911.64	33642.41
7	Profit before regulatory deferral account balances (5-6)	4705.99	(2310.01)	8762.46	34206.33
8	Net movement in regulatory deferral account balances (net of tax)	1019.67	(4641.21)	3191.04	5482.47
9	Profit for the period (7+8)	5725.66	(6951.22)	11953.50	39688.80
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Net actuarial gains/(losses) on defined benefit plans	(511.22)	(1040.40)	132.66	(642.51)
	(b) Net gains/(losses) on fair value of loss adjustments	0.08	0.00	0.00	0.08
	Less: Income tax on items that will not be reclassified to profit or loss	(89.31)	(181.80)	23.18	(112.25)
	(a) Net actuarial gains/(losses) on defined benefit plans				
	Other comprehensive income for the period (net of tax)	(421.83)	(858.69)	109.48	(530.18)
11	Total comprehensive income for the period (9+10)	5303.83	(7809.91)	12062.98	39158.62
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)	768771.53	713117.72	748877.06	713117.72
14	Other equity excluding revaluation reserve as per balance sheet	303256.27	297952.44	307356.81	297952.44
15	Net worth	664237.31	658933.48	668337.85	658933.48
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 ₹)	0.16	(0.19)	0.33	1.10
19	Earnings per share (of 10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.13	(0.06)	0.24	0.95

Place :: Shillong
Date :: 14.08.2023



Director (Finance)
NEEPCO Ltd.



NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong:: CIN - U40101ML1976GOI001668 :: website :: www.neepco.co.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND THREE MONTHS ENDED 30th JUNE 2023

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	2	3	4	5	6
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	1.15	1.08	1.12	1.08
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)	2.16	0.35	2.29	1.14
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	3.50	1.66	4.14	3.95
23	Current ratio (Current Assets / Current Liabilities)	0.62	0.55	0.67	0.55
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)	143.61	(36.20)	25.13	(36.20)
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	0.26	0.26	0.22	0.26
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.47	0.44	0.47	0.44
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	4.18	6.36	7.01	6.36
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	31.76	33.00	27.92	33.00
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	24.25	0.40	31.72	28.19
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	5.73	(6.77)	11.26	8.71
* See accompanying notes to the Consolidated financial results					

Place :: Shillong
Date :: 14.08.2023



Director (Finance)
NEEPCO Ltd.

Notes to Consolidated Financial Results:

1. The above Consolidated financial results of North Eastern Electric Power Corporation Ltd (NEEPCO/ the Company) have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 14-08-2023 and approved by the Board of Directors in their meeting held on 14-08-2023.

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. 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 the 7th March, 2019 for determination of tariff for the control period 2019-2024. Sale of energy is accounted for based on tariff approved by the CERC. 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 recognized for the quarter ended 30.06.2023 is Rs. 4450.83 lakhs (previous comparative quarter Rs. 2932.52 lakhs) which comprises Capacity Charges amounting to Rs. 6958.51 lakhs (previous comparative quarter Rs. 5125.50 lakhs) and Energy Charges amounting to Rs. (-)2507.68 lakhs (previous comparative quarter Rs. (-)2192.98 lakhs).

(b) Capacity charges and Energy Charges for the quarter ended 30.06.2023 include Rs. 406.02 lakhs and Rs. 352.31 lakhs respectively (previous comparative quarter Rs. 1430.92 lakhs and Rs. 822.30 lakhs respectively) pertaining to the earlier years on account of impact of CERC orders issued during the current financial year. Further, Sale of Energy for the quarter ended 30.06.2023 includes the amounts pertaining

h



to the earlier years on account of Energy charges amounting to Rs. 131.04 lakhs (previous comparative quarter "Nil") against sale of energy of Thermal Plants (AGBPS and AgGBPS) through Open Cycle mode of operations. In additions, Sale of Energy for the quarter ended 30.06.2023 includes Rs. 4622.92 lakhs, being compensation of loss of capacity charge of AGBPS, on account of inadequate availability of fuel gas, allowed to NEEPCO by the CERC order dated 29th April 2023 (previous comparative quarter "Nil").

c) Sales of electricity for the quarter ended 30th June 2023 also include Rs. 428.55 lakhs (previous comparative quarter Rs. 353.66 lakhs) on account of deferred tax materialized, which is recoverable from beneficiaries as per regulation 67 of the CERC (Terms & Conditions of Tariff) Regulations 2019.

d) Revenue from operations for the quarter ended 30th June 2023 include Rs. 17057.40 lakhs (previous comparative quarter Rs. 22542.85 lakhs) on account of sale of energy through trading (net of rebate).

5. As approved by the Board of Directors of the Company during their 277th meeting held on 16.03.2023, the Company has paid Rs. 35000.00 lakhs on 13.04.2023 towards Interim Dividend for the F.Y. 2022-23.

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. The comparative figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of financial year ended 31 March 2023 and the published year to date figures upto the 31 December 2022.

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

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

Date :: 14.08.2023
Place :: Shillong



(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
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE
2023**

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 2023 ("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 inquiries, 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



: 2 :

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 and Unaudited condensed financial statements for the Quarter ended 30th June 2023 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 revenue on the basis of provisional rates to the tune of Rs. 4450.83 lakhs for the Quarter ended 30th June 2023.

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. 12568.09 Lakhs as at 30th June 2023 and total revenue of Rs. 8.79 Lakhs, total net profit after tax of Rs 1.87 Lakhs and total comprehensive income of Rs. 1.87 Lakhs for the quarter ended 30th June 2023 and cash flows of Rs.3.15 Lakhs , as considered in the unaudited Consolidated financial results of the Parent Company for the quarter ended 30th June 2023 . 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

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

Patna – 800001 (Bihar)

E-mail – lkkcoho@gmail.com

lkk_co@yahoo.com

: 3 :

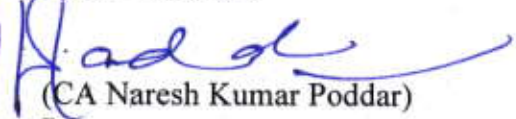
Our conclusion on the Statement is not modified in respect of the above matter.



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

Chartered Accountants

FRN – 001368C



(CA Naresh Kumar Poddar)

Partner

Membership No.041717

UDIN : 23041717BGYJWM8235

Place: Patna

Date : 14.08.2023



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

₹ In Lakhs

Sl.No.	Particulars	As at 30.06.2023 (Unaudited)	As at 30.06.2022 (Unaudited)	As at 31.03.2023 (Audited)
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	1226154.66	1275589.97	1242505.49
	(b) Capital work-in-progress	127305.50	70041.49	114194.44
	(c) Intangible assets	8491.01	8973.04	8664.64
	(d) Intangible assets under Development	138.83	257.77	96.00
	(e) Financial Assets			
	(i) Investment in Subsidiary and Joint Venture Companies	-	-	-
	(ii) Loans	25.49	32.08	28.19
	(f) Deferred Tax Assets (Net)			
	(g) Other non-current assets	18367.44	18467.54	18179.20
	Sub-total - Non-current assets	1380482.93	1373361.89	1383667.96
2	Current assets			
	(a) Inventories	12662.45	15324.40	12516.05
	(b) Financial assets			
	(i) Trade receivables	96842.18	72353.64	94429.78
	(ii) Cash and cash equivalents	426.08	734.01	1461.34
	(iii) Bank balances other than cash and cash equivalents	9319.09	10005.07	291.50
	(iv) Others	27903.22	32162.66	23225.20
	(c) Current Tax Assets (Net)	1068.42	0.00	0.00
	(d) Other Current assets	6922.65	8409.91	3894.05
	(e) Asset Held for Sale	-	-	-
	Sub-total - Current assets	155144.09	138989.69	135817.92
3	Regulatory deferral account debit balances	100621.48	96211.17	99295.21
	TOTAL - ASSETS	1636248.50	1608562.75	1618781.09
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	360981.04	360981.04	360981.04
	(b) Other equity	302908.20	307006.53	297802.76
	Sub-total - Total equity	663887.24	667987.57	658583.80
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	595871.78	625136.53	594121.62
	(ii) Lease Liabilities	1157.47	379.14	478.64
	(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	317.54	2033.96	319.12
	(c) Deferred tax liabilities (Net)	102406.74	81609.10	98787.95
	(d) Other Non-Current Liabilities	22014.06	23591.11	21209.27
	Sub-total - Non-current liabilities	721767.59	732749.84	714916.60
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	165305.10	123700.24	112426.18
	(ii) Lease Liabilities	871.91	495.13	607.67
	(iii) Trade payables			
	- Total outstanding dues of micro and small enterprises	201.02	221.58	424.75
	- Total outstanding dues of creditors other than micro and small enterprises	11429.10	23738.11	18715.71
	(iv) Other financial liabilities	22756.24	17836.32	62496.34
	(b) Other Current liabilities	19695.89	17821.97	19566.93
	(c) Provisions	20434.99	15524.95	18880.71
	(d) Current Tax Liabilities	0.00	1285.64	969.40
	(e) Deferred Revenue	9899.42	7201.40	11193.00
	Sub-total - Current liabilities	250593.67	207825.34	245280.69
3	Regulatory deferral account credit balances	-	-	-
	TOTAL - EQUITY AND LIABILITIES	1636248.50	1608562.75	1618781.09

Place : Shillong
Date : 14.08.2023

Director (Finance)
NEEPCO Ltd.





NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong:: CIN - U40101ML1976GOI001668 :: website :: www.neepco.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND THREE MONTHS ENDED 30th June 2023

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	2	3	4	5	6
1	Income				
	(a) Revenue from operations	99972.67	102690.95	106176.70	455655.27
	(b) Other income	1087.45	306.98	221.70	1408.23
	Total income (a+b)	101060.12	102997.93	106398.40	457063.50
2	Expenses				
	(a) Fuel cost	33087.99	42406.32	33235.48	147687.42
	(b) Employee benefits expense	11227.31	13671.22	11945.22	51406.13
	(c) Finance costs	13028.73	13050.13	13135.98	53667.13
	(d) Depreciation and amortisation expense	21412.97	21206.14	20661.77	83550.16
	(e) Other expenses	12415.32	19758.91	10744.85	52902.05
	Total expenses (a+b+c+d+e)	91172.32	110092.72	89723.30	389212.89
3	Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)	9887.80	(7094.79)	16675.10	67850.61
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)	9887.80	(7094.79)	16675.10	67850.61
6	Tax expense:				
	(a) Current tax				
	(i) Current Year	1563.41	(1489.78)	2936.65	11488.84
	(ii) Earlier Years	0.00	0.00	0.00	0.00
	(b) Deferred tax (Net of DTA)	3618.79	(3295.24)	4975.30	22154.15
	Total tax expense (a+b)	5182.20	(4785.02)	7911.95	33642.99
7	Profit before regulatory deferral account balances (5-6)	4705.60	(2309.77)	8763.15	34207.62
8	Net movement in regulatory deferral account balances (net of tax)	1019.67	(4641.21)	3191.04	5482.47
9	Profit for the period (7+8)	5725.27	(6950.98)	11954.19	39690.09
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Net actuarial gains/(losses) on defined benefit plans	(511.22)	(1040.49)	132.66	(642.51)
	(b) Net gains/(losses) on fair value of loss adjustments	0.08	0.00	0.00	0.08
	Less: Income tax on items that will not be reclassified to profit or loss	(89.31)	(181.80)	23.18	(112.25)
	(a) Net actuarial gains/(losses) on defined benefit plans				
	Other comprehensive income for the period (net of tax)	(421.83)	(858.69)	109.48	(530.18)
11	Total comprehensive income for the period (9+10)	5303.44	(7809.67)	12063.67	39159.91
12	Paid-up equity share capital (Face value of share 16/-each)	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	766771.53	713117.72	748877.06	713117.72
14	Other equity excluding revaluation reserve as per balance sheet	202906.20	297602.76	307006.53	297602.76
15	Net worth	663887.24	658583.80	667987.57	658583.80
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 ₹)	0.16	(0.19)	0.33	1.10
19	Earnings per share (of ₹10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.13	(0.06)	0.24	0.95

Place :: Shillong
Date :: 14.08.2023

Handwritten 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.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND THREE MONTHS ENDED 30th June 2023

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	2	3	4	5	6
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	1.15	1.08	1.12	1.08
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)	2.16	0.35	2.29	1.14
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	3.50	1.66	4.14	3.95
23	Current ratio (Current Assets / Current Liabilities)	0.62	0.55	0.67	0.55
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)	143.61	(36.20)	25.13	(36.20)
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	0.26	0.26	0.22	0.26
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.47	0.44	0.47	0.44
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	4.18	6.36	7.01	6.36
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	31.76	33.00	27.92	33.00
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	24.25	0.40	31.72	28.19
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	5.73	(6.77)	11.26	8.71
*	See accompanying notes to the Standalone financial results				

Place :: Shillong
Date :: 14.08.2023



Director (Finance)
NEEPCO Ltd

Notes to Standalone Financial Results:

1. The above Standalone financial results of North Eastern Electric Power Corporation Ltd (NEEPCO/ the Company) have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 14-08-2023 and approved by the Board of Directors in their meeting held on 14-08-2023.
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 the 7th March, 2019 for determination of tariff for the control period 2019-2024. Sale of energy is accounted for based on tariff approved by the CERC. 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 recognized for the quarter ended 30.06.2023 is Rs. 4450.83 lakhs (previous comparative quarter Rs. 2932.52 lakhs) which comprises Capacity Charges amounting to Rs. 6958.51 lakhs (previous comparative quarter Rs. 5125.50 lakhs) and Energy Charges amounting to Rs. (-)2507.68 lakhs (previous comparative quarter Rs. (-)2192.98 lakhs).
- (b) Capacity charges and Energy Charges for the quarter ended 30.06.2023 include Rs. 406.02 lakhs and Rs. 352.31 lakhs respectively (previous comparative quarter Rs. 1430.92 lakhs and Rs. 822.30 lakhs respectively) pertaining to the earlier years on account of impact of CERC orders issued during the current financial year. Further, Sale of Energy for the quarter ended 30.06.2023 includes the amounts pertaining to the earlier years on account of Energy charges amounting to Rs. 131.04 lakhs (previous comparative quarter "Nil") against sale of energy of Thermal Plants (AGBPS and AgGBPS) through Open



[Handwritten signature]

Cycle mode of operations. In additions, Sale of Energy for the quarter ended 30.06.2023 includes Rs. 4622.92 lakhs, being compensation of loss of capacity charge of AGBPS, on account of inadequate availability of fuel gas, allowed to NEEPCO by the CERC order dated 29th April 2023 (previous comparative quarter "Nil").

c) Sales of electricity for the quarter ended 30th June 2023 also include Rs. 428.55 lakhs (previous comparative quarter Rs. 353.66 lakhs) on account of deferred tax materialized, which is recoverable from beneficiaries as per regulation 67 of the CERC (Terms & Conditions of Tariff) Regulations 2019.

d) Revenue from operations for the quarter ended 30th June 2023 include Rs. 17057.40 lakhs (previous comparative quarter Rs. 22542.85 lakhs) on account of sale of energy through trading (net of rebate).

4. As approved by the Board of Directors of the Company during their 277th meeting held on 16.03.2023, the Company has paid Rs. 35000.00 lakhs on 13.04.2023 towards Interim Dividend for the F.Y. 2022-23.

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 2023 are the balancing figures between audited figures in respect of financial year ended 31 March 2023 and the published year to date figures upto the 31 December 2022.

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 :: 14.08.2023
Place :: Shillong

[Handwritten signature]



[Handwritten signature]
(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 2023**

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 2023 ("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

: 2 :

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 2023 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 revenue on the basis of provisional rates to the tune of Rs. 4450.83 lakhs for the quarter ended 30th June 2023.

Our conclusion is not modified in respect of this matter.

Place: Patna

Date : 14.08.2023



For L.K.KEJRIWAL & CO.

Chartered Accountants

FRN – 001368C

(CA Naresh Kumar Poddar)

Partner

Membership No. 041717

UDIN : 23041717BGYJWL1149