



नॉर्थ ईस्टर्न थइलेक्ट्रिक पावर कॉर्पोरेशन लि.  
NORTH EASTERN ELECTRIC POWER CORPORATION LTD.  
पंजीकृत कार्यालय: ब्रुकलैंड कम्पाउंड, लोअर न्यू कॉलोनी, शिलांग-793003  
Registered Office: Brookland Compound, Lower New Colony, Shillong 793 003  
CIN: U40101ML1976GOI001658



Date: 10<sup>th</sup> November, 2023

To: The Secretary,  
Bombay Stock Exchange Limited,  
Mumbai

Sub: Half-yearly unaudited accounts for the period ending 30<sup>th</sup> September, 2023

Dear Madam/Sir,

Kindly find enclosed following documents in respect of NEEPCO Ltd. as per Reg. 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

1. Half-yearly un-audited accounts for period ending 30<sup>th</sup> September, 2023 along with Information as per Rule 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Limited Review Report signed by the Statutory Auditors.

Thanking you,

Yours sincerely,

CATHLEEN  
RUPA RANEE

(Cathleen Ranee)  
General Manager (Finance)

Digitally signed by CATHLEEN RUPA RANEE  
DN: cn=CATHLEEN RUPA RANEE, o=NORTH EASTERN ELECTRIC POWER  
CORPORATION LIMITED, ou=FINANCE SECTION, email=CATHLEEN.RUPA.RANEE@NEEPCO.CO.IN,  
c=IN, email=cranee@neepco.co.in, postalCode=793003,  
serialNumber=d3b3b3c5577b202a57c8c9702583e38731  
384d1bce9b0d3c8a68800ac3f0b1cc, cn=CATHLEEN RUPA  
RANEE  
Date: 2023.11.10 17:50:35 +05'30'



CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NORTH EASTERN ELECTRIC POWER CORPORATION LTD. IN ITS 282<sup>ND</sup> BOARD MEETING HELD ON FRIDAY, 10<sup>TH</sup> NOVEMBER, 2023 AT THE BOARD ROOM OF NEEPCO OFFICE, BROOKLAND COMPOUND, LOWER NEW COLONY, SHILLONG FROM 5:00 PM TO 7:15 PM

AGENDA NO.282.14

TO CONSIDER AND APPROVE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF-YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2023

**RESOLUTION:**

- i) **"RESOLVED THAT** the Unaudited Standalone Statements of Assets and Liabilities as at 30.09.2023, Unaudited Standalone Statements of Cash flow for the half year ended 30.09.2023 and Unaudited Standalone Financial Results for the quarter & half year ended 30.09.2023 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".
- ii) **"RESOLVED THAT** the Unaudited Consolidated Statements of Assets and Liabilities as at 30.09.2023, Unaudited Consolidated Statements of Cash flow for the half year ended 30.09.2023 and Unaudited Consolidated Financial Results for the quarter & half year ended 30.09.2023 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".
- iii) **"RESOLVED FURTHER THAT** the Extract of Financial Results of the Company for the quarter ended 30.09.2023 for publication as per prescribed format (Annexure I-A) to the Listing Regulations 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".
- iv) **"RESOLVED FURTHER THAT** the Chairman and Managing Director/Director (Finance) be and is hereby authorized to submit to the stock exchange the half yearly Financial results for the period ended 30.09.2023 as per Regulation 52 to the Listing Regulations.

  
अबिनोम पनु रोंग  
Abinam Panu Rong  
कंपनी सचिव  
Company Secretary  
नीपको लि.  
NEEPCO Ltd.



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

₹ In Lakhs

Sl.No.	Particulars	As at 30.09.2023 (Unaudited)	As at 30.09.2022 (Unaudited)	As at 31.03.2023 (Audited)
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, plant and equipment	1268250.89	1258670.26	1242505.49
	(b) Capital work-in-progress	89455.32	85210.08	114194.44
	(c) Intangible assets	8325.12	8821.89	8664.64
	(d) Intangible assets under Development	138.83	155.97	96.00
	(e) Financial Assets			
	(i) Investment in Subsidiary and Joint Venture Companies	-	-	-
	(ii) Loans	39.80	28.38	28.19
	(f) Deferred Tax Assets (Net)			
	(g) Other non-current assets	23511.51	18917.13	18179.20
	<b>Sub-total - Non-current assets</b>	<b>1389721.47</b>	<b>1371803.71</b>	<b>1383667.96</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	12352.03	11723.88	12516.05
	(b) Financial assets			
	(i) Trade receivables	103556.28	79193.04	94429.78
	(ii) Cash and cash equivalents	99.38	483.58	1461.34
	(iii) Bank balances other than cash and cash equivalents	2139.41	9786.30	291.50
	(iv) Others	29157.40	30823.21	23225.20
	(c) Current Tax Assets (Net)	0.00	0.00	0.00
	(d) Other Current assets	6035.15	8263.23	3894.05
	<b>Sub-total - Current assets</b>	<b>153339.65</b>	<b>140273.24</b>	<b>135817.92</b>
<b>3</b>	<b>Regulatory deferral account debit balances</b>	107324.16	104817.49	99295.21
	<b>TOTAL - ASSETS</b>	<b>1650385.28</b>	<b>1616894.44</b>	<b>1618781.09</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity share capital	360981.04	360981.04	360981.04
	(b) Other equity	329323.59	329963.78	297602.76
	<b>Sub-total - Total equity</b>	<b>690304.63</b>	<b>690944.82</b>	<b>658583.80</b>
<b>2</b>	<b>Liabilities</b>			
<b>(i)</b>	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	588152.28	629748.58	594121.62
	(ii) Lease Liabilities	1063.21	387.76	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	314.30	578.60	319.12
	(c) Deferred tax liabilities (Net)	117181.89	93170.59	98787.95
	(d) Other Non-Current Liabilities	21217.30	22792.37	21209.27
	<b>Sub-total - Non-current liabilities</b>	<b>727928.98</b>	<b>746677.90</b>	<b>714916.60</b>
<b>(ii)</b>	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	145306.80	83763.60	112426.18
	(ii) Lease Liabilities	892.53	550.30	607.67
	(iii) Trade payables			
	- Total outstanding dues of micro and small enterprises	187.76	58.59	424.75
	- Total outstanding dues of creditors other than micro and small enterprises	11936.09	24576.65	18715.71
	(iv) Other financial liabilities	20181.03	19265.83	62496.34
	(b) Other Current liabilities	19915.14	19503.61	19566.93
	(c) Provisions	19458.16	15850.65	18880.71
	(d) Current Tax Liabilities	3327.04	7840.35	969.40
	(e) Deferred Revenue	10947.12	7862.14	11193.00
	<b>Sub-total - Current liabilities</b>	<b>232151.67</b>	<b>179271.72</b>	<b>245280.69</b>
<b>3</b>	<b>Regulatory deferral account credit balances</b>	-	-	-
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1650385.28</b>	<b>1616894.44</b>	<b>1618781.09</b>

Place : Shillong  
Date : 10.11.2023



Director (Finance)  
NEEPCO Ltd.



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

Sl.No.	Particulars	₹ In Lakhs		
		As at 30.09.2023 (Unaudited)	As at 30.09.2022 (Unaudited)	As at 31.03.2023 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Profit before tax	53501.59	51608.41	67850.60
	Add: Net movements in regulatory deferral account balances (net of tax)	6476.38	10170.08	5482.47
	Add: Tax on net movements in regulatory deferral account balances	1552.57	2302.86	1468.19
	<b>Profit before tax including movements in regulatory deferral account balances</b>	<b>61530.54</b>	<b>64081.35</b>	<b>74801.26</b>
	<b>Adjustment for:</b>			
	Depreciation, amortisation and impairment expense	43647.08	41433.07	83550.16
	Provisions/Write off	16.25	10.58	4852.11
	Regulatory Deferral account credit balances			0.00
	Regulatory Deferral account debit balances	(8028.95)	(12472.94)	(6950.66)
	Deferred Revenue	(237.85)	(81.18)	1666.58
	Foreign exchange loss/(gain)	(234.60)	(745.64)	757.22
	Finance costs	26790.60	27057.14	52909.91
	Interest/income from term deposits/bonds/ investments	(291.10)	(114.00)	(526.77)
	Provisions Written back	(439.33)	(6.14)	(7.77)
	Profit on de-recognition of property, plant and equipment	-	(1.13)	(2.93)
	Loss on de-recognition of property, plant and equipment	25.30	6.50	16.66
	Delayed Payment Surcharge	(439.06)	(250.19)	(545.68)
		<b>60808.34</b>	<b>54836.07</b>	<b>135718.83</b>
	<b>Operating profit before working capital changes</b>	<b>122338.88</b>	<b>118917.42</b>	<b>210520.09</b>
	<b>Adjustment for:</b>			
	Trade receivables	(9081.67)	(30379.72)	(45605.49)
	Inventories	164.02	3375.36	2583.19
	Trade payables, provisions, other financial liabilities and other liabilities	(50550.78)	(2458.42)	(12793.77)
	Loans, other financial assets and other assets	(8349.47)	2045.04	14256.00
		<b>(67817.90)</b>	<b>(27417.74)</b>	<b>(41560.07)</b>
	<b>Cash generated from operations</b>	<b>54520.98</b>	<b>91499.68</b>	<b>168960.02</b>
	Income taxes (paid) / refunded	(5500.00)	(3146.95)	(10300.00)
	<b>Net cash from/(used in) operating activities - A</b>	<b>49020.98</b>	<b>88352.73</b>	<b>158660.02</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of property, plant and equivalent & intangible assets	(47309.41)	(25639.91)	(65819.50)
	Disposal of property, plant and equivalent & intangible assets	3.33	10.58	9.04
	Interest/income on term deposits/bonds/ investment received	291.10	114.00	526.77
	Dividend Received	-	-	-
	Change in Bank balance other than cash and cash equivalents	(1847.90)	(8777.24)	717.56
	Delayed Payment Surcharge Received	394.23	213.36	497.88
	<b>Net cash from/(used in) investing activities - B</b>	<b>(48468.65)</b>	<b>(34079.21)</b>	<b>(64068.25)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from issue of equity instruments of the Company	-	-	-
	Proceeds from non-current borrowings	70,000.00	25,000.00	95,000.00
	Repayment of non-current borrowings	(62932.82)	(65734.86)	(132663.26)
	Proceeds from current borrowings	20459.01	12471.10	(2300.00)
	Payment of finance lease obligations	(488.90)	(378.50)	(728.69)
	Interest paid	(28951.57)	(27992.17)	(55282.98)
	Dividend paid	-	(1500.00)	(1500.00)
	Tax on Dividend	-	-	-
	<b>Net cash from/(used in) financing activities - C</b>	<b>(1914.28)</b>	<b>(58134.43)</b>	<b>(97474.93)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1361.95)</b>	<b>(3860.91)</b>	<b>(2883.16)</b>
	<b>Cash and cash equivalents at the beginning of the period</b>	<b>1461.33</b>	<b>4344.49</b>	<b>4344.49</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>99.38</b>	<b>483.58</b>	<b>1461.33</b>

Place :  
Date :

Shillong  
10.11.2023



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 SIX MONTHS ENDED 30th September 2023

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.09.2023 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Six months ended 30.09.2023 (Unaudited)	Six months ended 30.09.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	2	3	4	5	6	7	8
1	<b>Income</b>						
	(a) Revenue from operations	135016.02	99972.67	125607.92	234988.69	231784.62	455655.27
	(b) Other income	507.00	1087.45	220.89	1594.45	442.59	1408.23
	<b>Total income (a+b)</b>	<b>135523.02</b>	<b>101060.12</b>	<b>125828.81</b>	<b>236583.14</b>	<b>232227.21</b>	<b>457063.50</b>
2	<b>Expenses</b>						
	(a) Fuel cost	30993.51	33087.99	31548.56	64081.50	64784.04	147687.42
	(b) Employee benefits expense	11615.46	11227.31	13964.24	22842.77	25909.46	51406.13
	(c) Finance costs	13527.27	13028.73	13175.52	26556.00	26311.50	53667.13
	(d) Depreciation and amortisation expense	22234.11	21412.97	20771.30	43647.08	41433.07	83550.16
	(e) Other expenses	13538.88	12415.32	11435.88	25954.20	22180.73	52902.05
	<b>Total expenses (a+b+c+d+e)</b>	<b>91909.23</b>	<b>91172.32</b>	<b>90895.50</b>	<b>183081.55</b>	<b>180618.80</b>	<b>389212.89</b>
3	<b>Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)</b>	<b>43613.79</b>	<b>9887.80</b>	<b>34933.31</b>	<b>53501.59</b>	<b>51608.41</b>	<b>67850.61</b>
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit /loss before tax and regulatory deferral account balances (3+4)</b>	<b>43613.79</b>	<b>9887.80</b>	<b>34933.31</b>	<b>53501.59</b>	<b>51608.41</b>	<b>67850.61</b>
6	<b>Tax expense:</b>						
	(a) Current tax						
	(i) Current Year	7456.00	1563.41	6003.15	9019.41	8939.80	11488.84
	(ii) Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred tax (Net of DTA)	14775.15	3618.79	11561.49	18393.94	16536.79	22154.15
	<b>Total tax expense (a+b)</b>	<b>22231.15</b>	<b>5182.20</b>	<b>17564.64</b>	<b>27413.35</b>	<b>25476.59</b>	<b>33642.99</b>
7	<b>Profit before regulatory deferral account balances (5-6)</b>	<b>21382.64</b>	<b>4705.60</b>	<b>17368.67</b>	<b>26088.24</b>	<b>26131.82</b>	<b>34207.62</b>
8	Net movement in regulatory deferral account balances (net of tax)	5456.71	1019.67	6979.04	6476.38	10170.08	5482.47
9	<b>Profit for the period (7+8)</b>	<b>26839.35</b>	<b>5725.27</b>	<b>24347.71</b>	<b>32564.62</b>	<b>36301.90</b>	<b>39690.09</b>
10	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(a) Net actuarial gains/(losses) on defined benefit plans	(511.21)	(511.22)	132.66	(1022.43)	265.32	(642.51)
	(b) Net gains/(losses) on fair value of loss adjustments	(0.08)	0.08	0.07	0.00	0.07	0.08
	Less: Income tax on items that will not be reclassified to profit or loss	(89.33)	(89.31)	23.19	(178.64)	46.37	(112.25)
	(a) Net actuarial gains/(losses) on defined benefit plans						
	Other comprehensive income for the period (net of tax)	(421.96)	(421.83)	109.54	(843.79)	219.02	(530.18)
11	<b>Total comprehensive income for the period (9+10)</b>	<b>26417.39</b>	<b>5303.44</b>	<b>24457.25</b>	<b>31720.83</b>	<b>36520.92</b>	<b>39159.91</b>
12	Paid-up equity share capital (Face value of share ₹/- each)	360981.04	360981.04	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	740306.04	766771.53	713581.44	740306.04	713581.44	713117.72
14	Other equity excluding revaluation reserve as per balance sheet	329323.59	302906.20	329963.78	329323.59	329963.78	297602.76
15	Net worth	690304.63	663887.24	690944.82	690304.63	690944.82	658583.80
16	Debenture 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 ₹)	0.74	0.16	0.68	0.90	1.01	1.10
19	Earnings per share (of ₹0/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.59	0.13	0.48	0.72	0.72	0.95



Place :: Shillong  
Date :: 10.11.2023

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 SIX MONTHS ENDED 30th September 2023

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.09.2023 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Six months ended 30.09.2023 (Unaudited)	Six months ended 30.09.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	2	3	4	5	6	7	8
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	1.07	1.15	1.03	1.07	1.03	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)	1.26	2.16	1.13	1.47	1.43	1.14
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	6.36	3.50	5.88	4.96	5.01	3.95
23	Current ratio (Current Assets / Current Liabilities)	0.66	0.62	0.78	0.66	0.78	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)	29.15	143.61	84.70	29.15	84.70	(36.20)
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	0.24	0.26	0.20	0.24	0.20	0.26
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.45	0.47	0.44	0.45	0.44	0.44
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	5.46	4.18	7.85	4.75	7.24	6.36
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	43.43	31.76	37.46	37.80	34.56	33.00
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	47.29	24.25	45.15	37.49	39.00	28.19
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	19.88	5.73	19.38	13.86	15.66	8.71
*	See accompanying notes to the Standalone financial results						



Place :: Shillong  
Date :: 10.11.2023

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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 09.11.23 and approved by the Board of Directors in their meeting held on 10.11.23

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) 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 01<sup>st</sup> 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 and six months ended 30.09.2023 amounts to Rs. 1991.00 lakhs and Rs. 6441.83 lakhs (previous comparative quarter and six months ended 30.09.2023 are Rs. 2629.70 lakhs and Rs. 5380.13 lakhs). Provisional revenue amounting to Rs.6441.83 lakh (previous comparative period Rs. 5380.13 lakh) comprises of Capacity Charges amounting to Rs. 14623.79 lakhs (previous comparative six months Rs. 12652.43 lakhs) and Energy Charges amounting to Rs. (-) 8181.96 lakhs [previous comparative six months Rs. (-) 7272.30 lakhs].

(b) Capacity charges and Energy charges for the quarter and six months ended 30 September 2023 include Rs. 499.69 lakh & Rs. 905.72 lakh and Rs. Nil & Rs. 352.31 lakhs respectively (Previous comparative quarter and six months Rs. (-) Rs. 1158.72 lakh & Rs. 272.20 lakh and Rs. Nil & Rs. 822.30 lakh respectively) pertaining to earlier years on account of impact of CERC orders issued during the current financial year. Further, Sale of energy for the quarter and six months ended 30 September 2023 include Rs. Nil and Rs. 131.04 lakh pertaining to earlier years on account of open cycle mode of operation by Assam Based Power Station and Agartala Gas turbine Power Station. In addition, sale of Energy for the quarter and six months ended 30.09.2023 includes Rs.



Nil and Rs. 4622.92 lakhs respectively, 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 29<sup>th</sup> April 2023 (previous comparative quarter and six months are "Nil" and "Nil").

c) Sales of electricity for the quarter and six months ended 30.09.2023 also include Rs. 428.56 and Rs. 857.11 lakhs (previous comparative quarter and six months are Rs. 353.66 lakhs and 707.32 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 and six months ended 30.09.2023 include Rs. 37374.72 and Rs. 54432.12 lakhs (previous comparative quarter and six months Rs. 36413.34 and Rs. 58956.19 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. 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 :: 10.11.2023  
Place :: Shillong





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

₹ In Lakhs

Sl. No.	Particulars	As at 30.09.2023 (Unaudited)	As at 30.09.2022 (Unaudited)	As at 31.03.2023 (Audited)
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, plant and equipment	1268250.89	1258670.26	1242505.49
	(b) Capital work-in-progress	89455.32	85210.08	114194.44
	(c) Intangible assets	8325.12	8821.89	8664.64
	(d) Intangible assets under Development	138.83	155.97	96.00
	(e) Financial Assets			
	(i) Investment in Subsidiary and Joint Venture Companies	444.15	443.86	443.13
	(ii) Loans	39.80	28.38	28.19
	(f) Deferred Tax Assets (Net)			
	(g) Other non-current assets	23511.51	18917.13	18179.20
	<b>Sub-total - Non-current assets</b>	<b>1390165.62</b>	<b>1372247.57</b>	<b>1384111.09</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	12352.03	11723.88	12516.05
	(b) Financial assets			
	(i) Trade receivables	103556.28	79193.04	94429.78
	(ii) Cash and cash equivalents	99.38	483.58	1461.34
	(iii) Bank balances other than cash and cash equivalents	2139.41	9786.3	291.50
	(iv) Others	29157.40	30823.21	23225.20
	(c) Current Tax Assets (Net)	-	0.00	-
	(d) Other Current assets	6035.15	8263.23	3894.05
	<b>Sub-total - Current assets</b>	<b>153339.65</b>	<b>140273.24</b>	<b>135817.92</b>
<b>3</b>	<b>Regulatory deferral account debit balances</b>	107324.16	104817.49	99295.21
	<b>TOTAL - ASSETS</b>	<b>1650829.43</b>	<b>1617338.30</b>	<b>1619224.22</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity share capital	360981.04	360981.04	360981.04
	(b) Other equity	329673.97	330313.97	297952.44
	<b>Sub-total - Total equity</b>	<b>690655.01</b>	<b>691295.01</b>	<b>658933.48</b>
<b>2</b>	<b>Liabilities</b>			
<b>(i)</b>	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	588152.28	629748.58	594121.62
	(ii) Lease Liabilities	1063.21	387.76	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	314.30	578.60	319.12
	(c) Deferred tax liabilities (Net)	117275.67	93264.26	98881.40
	(d) Other Non-Current Liabilities	21217.30	22792.37	21209.27
	<b>Sub-total - Non-current liabilities</b>	<b>728022.76</b>	<b>746771.57</b>	<b>715010.05</b>
<b>(ii)</b>	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	145306.80	83763.60	112426.18
	(ii) Lease Liabilities	892.53	550.30	607.67
	(iii) Trade payables			
	- Total outstanding dues of micro and small enterprises	187.76	58.59	424.75
	- Total outstanding dues of creditors other than micro and small enterprises	11936.09	24576.65	18715.71
	(iv) Other financial liabilities	20181.03	19265.83	62496.34
	(b) Other Current liabilities	19915.14	19503.61	19566.93
	(c) Provisions	19458.16	15850.65	18880.71
	(d) Current Tax Liabilities	3,327.03	7840.35	969.40
	(e) Deferred Revenue	10947.12	7862.14	11193.00
	<b>Sub-total - Current liabilities</b>	<b>232151.66</b>	<b>179271.72</b>	<b>245280.69</b>
<b>3</b>	<b>Regulatory deferral account credit balances</b>	-	-	-
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1650829.43</b>	<b>1617338.30</b>	<b>1619224.22</b>

Place : Shillong  
Date : 10.11.2023



Director (Finance)  
NEEPCO Ltd.



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

₹ In Lakhs

Sl.No.	Particulars	As at 30.09.2023 (Unaudited)	As at 30.09.2022 (Unaudited)	As at 31.03.2023 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Profit before tax	53502.61	51607.27	67848.73
	Add: Net movements in regulatory deferral account balances (net of tax)	6476.38	10170.08	5482.47
	Add: Tax on net movements in regulatory deferral account balances	1552.57	2302.86	1468.19
	<b>Profit before tax including movements in regulatory deferral account</b>	<b>61531.56</b>	<b>64080.21</b>	<b>74799.39</b>
	<b>Adjustment for:</b>			
	Depreciation, amortisation and impairment expense	43647.08	41433.07	83550.16
	Provisions/Write off	16.25	10.58	4852.11
	Regulatory Deferral account credit balances			
	Regulatory Deferral account debit balances	(8028.95)	(12472.94)	(6950.66)
	Deferred Revenue	(237.85)	(81.18)	1666.58
	Foreign exchange loss/(gain)	(234.60)	(745.64)	757.22
	Finance costs	26790.60	27057.14	52909.91
	Interest/income from term deposits/bonds/ investments	(291.10)	(114.00)	(526.77)
	Provisions Written back	(439.33)	(6.14)	(7.77)
	Profit on de-recognition of property, plant and equipment	-	(1.13)	(2.93)
	Loss on de-recognition of property, plant and equipment	25.30	6.50	16.66
	Delayed Payment Surcharge	(439.06)	(250.19)	(545.68)
		<b>60808.34</b>	<b>54836.07</b>	<b>135718.83</b>
	<b>Operating profit before working capital changes</b>	<b>122339.90</b>	<b>118916.28</b>	<b>210518.22</b>
	<b>Adjustment for:</b>			
	Trade receivables	(9081.67)	(30379.72)	(45605.49)
	Inventories	164.02	3375.36	2583.19
	Trade payables, provisions, other financial liabilities and other liabilities	(50550.78)	(2458.42)	(12793.77)
	Loans, other financial assets and other assets	(8349.47)	2046.18	14257.87
		<b>(67817.90)</b>	<b>(27416.60)</b>	<b>(41558.20)</b>
	<b>Cash generated from operations</b>	<b>54522.00</b>	<b>91499.68</b>	<b>168960.02</b>
	Income taxes (paid) / refunded	(5500.00)	(3146.95)	(10300.00)
	<b>Net cash from/(used in) operating activities - A</b>	<b>49022.00</b>	<b>88352.73</b>	<b>158660.02</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of property, plant and equivalent & intangible assets	(47309.41)	(25639.91)	(65819.50)
	Disposal of property, plant and equivalent & intangible assets	3.33	10.58	9.04
	Investment in subsidiaries & Joint Ventures Company	(1.02)	1.14	1.87
	Interest/income on term deposits/bonds/ investment received	291.10	114.00	526.77
	Dividend Received	-	-	-
	Change in Bank balance other than cash and cash equivalents	(1847.90)	(8778.38)	715.69
	Delayed Payment Surcharge Received	394.23	213.36	497.88
	<b>Net cash from/(used in) investing activities - B</b>	<b>(48469.67)</b>	<b>(34079.21)</b>	<b>(64068.25)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from issue of equity instruments of the Company	-	-	-
	Proceeds from non-current borrowings	70,000.00	25000.00	95,000.00
	Repayment of non-current borrowings	(62932.82)	(65734.86)	(132663.26)
	Proceeds from current borrowings	20459.01	12471.10	(2300.00)
	Payment of finance lease obligations	(488.90)	(378.50)	(728.69)
	Interest paid	(28951.57)	(27992.17)	(55282.98)
	Dividend paid	-	(1500.00)	(1500.00)
	Tax on Dividend	-	-	-
	<b>Net cash from/(used in) financing activities - C</b>	<b>(1914.28)</b>	<b>(58134.43)</b>	<b>(97474.93)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1361.95)</b>	<b>(3860.91)</b>	<b>(2883.16)</b>
	<b>Cash and cash equivalents at the beginning of the period</b>	<b>1461.33</b>	<b>4344.49</b>	<b>4344.49</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>99.38</b>	<b>483.58</b>	<b>1461.33</b>

Place : **Shillong**  
Date : **10.11.2023**



**Director (Finance)**  
**NEEPCO Ltd.**



# NORTH EASTERN ELECTRIC POWER CORPORATION LTD

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

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2023

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.09.2023 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Six months ended 30.09.2023 (Unaudited)	Six months ended 30.09.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	2	3	4	5	6	7	8
1	<b>Income</b>						
	(a) Revenue from operations	135016.02	99972.67	125607.92	234988.69	231784.62	455655.27
	(b) Other income	507.00	1087.45	220.89	1594.45	442.59	1408.23
	<b>Total income (a+b)</b>	<b>135523.02</b>	<b>101060.12</b>	<b>125828.81</b>	<b>236583.14</b>	<b>232227.21</b>	<b>457063.50</b>
2	<b>Expenses</b>						
	(a) Fuel cost	30993.51	33087.99	31548.56	64081.50	64784.04	147687.42
	(b) Employee benefits expense	11615.46	11227.31	13964.24	22842.77	25909.46	51406.13
	(c) Finance costs	13527.27	13028.73	13175.52	26556.00	26311.50	53667.13
	(d) Depreciation and amortisation expense	22234.11	21412.97	20771.30	43647.08	41433.07	83550.16
	(e) Other expenses	13538.88	12415.32	11435.88	25954.20	22180.73	52902.05
	<b>Total expenses (a+b+c+d+e)</b>	<b>91909.23</b>	<b>91172.32</b>	<b>90895.50</b>	<b>183081.55</b>	<b>180618.80</b>	<b>389212.89</b>
3	<b>Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)</b>	<b>43613.79</b>	<b>9887.80</b>	<b>34933.31</b>	<b>53501.59</b>	<b>51608.41</b>	<b>67850.61</b>
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00	0.00	0.00
	Share of Joint Venture	0.45	0.57	(0.14)	1.02	(1.14)	(1.87)
5	<b>Profit/loss before tax and regulatory deferral account balances (3+4)</b>	<b>43614.24</b>	<b>9888.37</b>	<b>34933.17</b>	<b>53502.61</b>	<b>51607.27</b>	<b>67848.74</b>
6	<b>Tax expense:</b>						
	(a) Current tax						
	(i) Current Year	7455.99	1563.41	6003.15	9019.40	8939.80	11488.84
	(ii) Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred tax (Net of DTA)	14775.30	3618.97	11561.44	18394.27	16536.43	22153.57
	<b>Total tax expense (a+b)</b>	<b>22231.29</b>	<b>5182.38</b>	<b>17564.59</b>	<b>27413.67</b>	<b>25476.23</b>	<b>33642.41</b>
7	<b>Profit before regulatory deferral account balances (5-6)</b>	<b>21382.95</b>	<b>4705.99</b>	<b>17368.58</b>	<b>26088.94</b>	<b>26131.04</b>	<b>34206.33</b>
8	Net movement in regulatory deferral account balances (net of tax)	5456.71	1019.67	6979.04	6476.38	10170.08	5482.47
9	<b>Profit for the period (7+8)</b>	<b>26839.66</b>	<b>5725.66</b>	<b>24347.62</b>	<b>32565.32</b>	<b>36301.12</b>	<b>39688.80</b>
10	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(a) Net actuarial gains/(losses) on defined benefit plans	(511.21)	(511.22)	132.66	(1022.43)	265.32	(642.51)
	(b) Net gains/(losses) on fair value of loss adjustments	(0.08)	0.08	0.07	0.00	0.07	0.08
	Less: Income tax on items that will not be reclassified to profit or loss	(89.33)	(89.31)	23.19	(178.64)	46.37	(112.25)
	(a) Net actuarial gains/(losses) on defined benefit plans						
	Other comprehensive income for the period (net of tax)	(421.96)	(421.83)	109.54	(843.79)	219.02	(530.18)
11	<b>Total comprehensive income for the period (9+10)</b>	<b>26417.70</b>	<b>5303.83</b>	<b>24457.16</b>	<b>31721.53</b>	<b>36520.14</b>	<b>39158.62</b>
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)	740306.04	766771.53	713581.44	740306.04	713581.44	713117.72
14	Other equity excluding revaluation reserve as per balance sheet	329673.97	303256.27	330313.97	329673.97	330313.97	297952.44
15	Net worth	690655.01	664237.31	691295.01	690655.01	691295.01	658933.48
16	Debenture 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 ₹)	0.74	0.16	0.67	0.90	1.01	1.10
19	Earnings per share (of ₹10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.59	0.13	0.48	0.72	0.72	0.95

Place :: Shillong  
Date :: 10.11.2023



Director (Finance)  
NEEPCO L d.



# NORTH EASTERN ELECTRIC POWER CORPORATION LTD

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

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2023

₹ In Lakhs

Sl. No.	Particulars	Quarter ended 30.09.2023 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Six months ended 30.09.2023 (Unaudited)	Six months ended 30.09.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	2	3	4	5	6	7	8
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	1.07	1.15	1.03	1.07	1.03	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)	1.26	2.16	1.13	1.47	1.43	1.14
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items ) / (Interest net of transfer to expenditure during construction)	6.36	3.50	5.88	4.96	5.01	3.95
23	Current ratio (Current Assets / Current Liabilities)	0.66	0.62	0.78	0.66	0.78	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)	29.15	143.61	84.70	29.15	84.70	(36.20)
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	0.24	0.26	0.20	0.24	0.20	0.26
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.45	0.47	0.44	0.45	0.44	0.44
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	5.46	4.18	7.85	4.75	7.24	6.36
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	43.43	31.76	37.46	37.80	34.56	33.00
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	47.29	24.25	45.15	37.49	39.00	28.19
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	19.88	5.73	19.38	13.86	15.66	8.71
*	See accompanying notes to the Consolidated financial results						



Place :: Shillong  
Date :: 10.11.2023

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 09.11.23 and approved by the Board of Directors in their meeting held on 10.11.23

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. 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 01<sup>st</sup> 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 and six months ended 30.09.2023 amounts to Rs. 1991.00 lakhs and Rs. 6441.83 lakhs (previous comparative quarter and six months ended 30.09.2023 are Rs. 2629.70 lakhs and Rs. 5380.13 lakhs). Provisional revenue amounting to Rs.6441.83 lakh (previous comparative period Rs. 5380.13 lakh) comprises of Capacity Charges amounting to Rs. 14623.79 lakhs (previous comparative six months Rs. 12652.43 lakhs) and Energy Charges amounting to Rs. (-) 8181.96 lakhs [previous comparative six months Rs. (-) 7272.30 lakhs].

(b) Capacity charges and Energy charges for the quarter and six months ended 30 September 2023 include Rs. 499.69 lakh & Rs. 905.72 lakh and Rs. Nil & Rs. 352.31 lakhs respectively (Previous comparative quarter and six months Rs. (-) Rs. 1158.72 lakh & Rs. 272.20 lakh and Rs. Nil & Rs. 822.30 lakh respectively) pertaining to earlier years on account of impact of CERC orders issued during the current financial year. Further, Sale of energy for the quarter and six months ended 30 September 2023 include Rs. Nil and Rs. 131.04 lakh pertaining to earlier years on account of open cycle mode of operation by Assam Based Power Station and Agartala Gas turbine Power Station. In addition, sale



of Energy for the quarter and six months ended 30.09.2023 includes Rs. Nil and Rs. 4622.92 lakhs respectively, 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 29<sup>th</sup> April 2023 (previous comparative quarter and six months are "Nil" and "Nil").

c) Sales of electricity for the quarter and six months ended 30.09.2023 also include Rs. 428.56 and Rs. 857.11 lakhs (previous comparative quarter and six months are Rs. 353.66 lakhs and 707.32 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 and six months ended 30.09.2023 include Rs. 37374.72 and Rs. 54432.12 lakhs (previous comparative quarter and six months Rs. 36413.34 and Rs. 58956.19 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 277<sup>th</sup> 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. Previous period figures have been reclassified wherever considered necessary.

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

Date :: 10.10.2023  
Place :: Shillong



  
(B. Maharana)  
Director (Finance)



**Annexure I-A**

Financial results of North Eastern Electric Power Corporation Limited for the quarter ended 30th September 2023

(Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations)

₹ In Lakhs

Sl. No.	Particulars	STANDALONE FINANCIAL RESULTS			CONSOLIDATED FINANCIAL RESULTS		
		Quarter ended 30th September 2023 (Unaudited)	Corresponding quarter ended 30th September 2022 (Unaudited)	Previous year ended 31 <sup>st</sup> March 2023 (Audited)	Quarter ended 30th September 2023 (Unaudited)	Corresponding quarter ended 30th September 2022 (Unaudited)	Previous year ended 31 <sup>st</sup> March 2023 (Audited)
1	Total Income	135523.02	125828.81	457063.50	135523.02	125828.81	457063.50
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items #)	50316.47	43539.63	74801.27	50316.92	43539.49	74799.40
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items #)	50316.47	43539.63	74801.27	50316.92	43539.49	74799.40
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items #)	26839.35	24347.71	39690.09	26839.66	24347.62	39688.80
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	26417.39	24457.25	39159.91	26417.70	24457.16	39158.62
6	Paid up Equity Share Capital	360981.04	360981.04	360981.04	360981.04	360981.04	360981.04
7	Reserves (excluding Revaluation Reserve)	329323.59	329963.78	297602.76	329673.97	330313.97	297952.44
8	Securities premium Account						
9	Net worth	690304.63	690944.82	658583.80	690655.01	691295.01	658933.48
10	Paid up Debt Capital / Outstanding Debt	740306.04	713581.44	713117.72	740306.04	713581.44	713117.72
11	Outstanding Redeemable Preference Shares						
12	Debt Equity Ratio	1.07	1.03	1.08	1.07	1.03	1.08
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -						
	1. Basic:	0.74	0.68	1.10	0.74	0.67	1.10
	2. Diluted:	0.74	0.68	1.10	0.74	0.67	1.10
14	Capital Redemption Reserve	0.00	0.00	0.00	0.00	0.00	0.00
15	Debenture Redemption Reserve	65054.17	65054.17	65054.17	65054.17	65054.17	65054.17
16	Debt Service Coverage Ratio	1.26	1.13	1.14	1.26	1.13	1.14
17	Interest Service Coverage Ratio	6.36	5.88	3.95	6.36	5.88	3.95

# Exceptional and / or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules, whichever is applicable

1) The above is an extract of the detailed format of Quarterly financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly financial results are available on the websites of the Stock Exchange(s) and the listed entity.

2) Items referred in Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures are as follows:

Sl. No.	Particulars	STANDALONE FINANCIAL RESULTS			CONSOLIDATED FINANCIAL RESULTS		
		Quarter ended 30th Sep, 2023 (Unaudited)	Corresponding quarter ended 30th Sep, 2022 (Unaudited)	Previous year ended 31 <sup>st</sup> March 2023 (Audited)	Quarter ended 30th Sep, 2023 (Unaudited)	Corresponding quarter ended 30th Sep, 2022 (Unaudited)	Previous year ended 31 <sup>st</sup> March 2023 (Audited)
(a)	Current ratio	0.66	0.78	0.55	0.66	0.78	0.55
(b)	Long term debt to working capital	29.15	84.70	(36.20)	29.15	84.70	(36.20)
(c)	Bad debts to Account receivable ratio	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Current liability ratio	0.24	0.20	0.26	0.24	0.20	0.26
(e)	Total debts to total assets	0.45	0.44	0.44	0.45	0.44	0.44
(f)	Debtors turnover	5.46	7.85	6.36	5.46	7.85	6.36
(g)	Inventory turnover	43.43	37.46	33.00	43.43	37.46	33.00
(h)	Operating margin(%)	47.29	45.15	28.19	47.29	45.15	28.19
(i)	Net profit margin(%)	19.88	19.38	8.71	19.88	19.38	8.71

3) The above results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on \_\_\_\_\_ and recommended to the Board of Directors of the Company for their approval. The Board of Directors in their meeting held on \_\_\_\_\_ has approved the same. Further the results has also been reviewed by the Statutory Auditors of the Company.

4) Electricity generation is the principal activity of the Corporation.

5) The Corporation has power stations located within the region and therefore geographical segments are inapplicable.

6) Sale of energy is accounted for based on tariff approved by the Central Electricity Regulatory Commission (CERC). In case of power stations where final tariff is yet to be notified/approved by the CERC, 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 CERC (Terms &amp; Conditions of Tariff) Regulations 2019. For the 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.

7) Total income from operations during the quarter includes "Other Income" amounting to ₹ 507.00 lakhs (previous comparative quarter ₹ 220.89 lakhs)

8) Formula used for computation of Ratio :

a. "Debt Service Coverage Ratio" (DSCR) = [Profit before interest, Depreciation and Tax]/ (Principal repayment + Interest)

b. "Interest Service Coverage Ratio" (ISCR) = [Profit before interest, Depreciation and Tax]/ Interest

Amount of Interest considered pertains to loans taken for Operational Power Stations only.

Place : Shillong

Date :: 10.11.2023

Director (Finance)  
NEEPCO Ltd.



**R. N. GOYAL & CO.**  
*Chartered Accountants*

Mangturam Road, Siliguri-734005, Dist. : Darjeeling  
Phones : (0353) 2566576, 94340-39003  
E-mail : rngsiliguri@gmail.com  
Website : www.carng.co.in

Independent Auditor's Limited Review Report on the Unaudited Quarterly & Six Months ended 30<sup>th</sup> September 2023 Standalone Financial Results of North Eastern Electric Power Corporation Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

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

1. We have reviewed the accompanying Statement of Un-audited standalone Ind AS Financial Results of North Eastern Electricity Corporation Limited (the 'Company' or 'NEEPCO') for the Quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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. 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.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 and accordingly, we do not express an audit opinion.



4. 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: SHILLONG

DATE: 10.11.2023



For R.N. GOYAL & CO  
CHARTERED ACCOUNTANTS  
FRN 309128E

A handwritten signature in black ink, appearing to read "Manish Goyal".

CA MANISH GOYAL  
PARTNER  
MEMBERSHIP NO. 061194  
UDIN: 23061194B GULOM3310



Independent Auditor's Limited Review Report on the Unaudited Quarterly & Six Months ended 30<sup>th</sup> September 2023 Consolidated Financial Results of North Eastern Electric Power Corporation Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

To  
The Board of Directors of  
North Eastern Electric Power Corporation Limited  
Brookland Compound  
Lower New Colony  
Shillong - 793006

1. We have reviewed the accompanying Statement of Un-audited Consolidated Ind AS Financial Results of North Eastern Electricity Corporation Limited (the 'Company' or 'Parent Company') and its share of the net profit after tax and total comprehensive income of its joint venture for the Quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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. 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circulars issued by the Securities and Exchange Board of India under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the interim financial results of the Joint Venture Company KSK Dibbin Hydro Power Private Limited (the 'Joint Venture Company').
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 30 September 2023 of the Joint Venture Company, 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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies 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. We did not review the Unaudited Interim Financial Information of the Joint Venture Company included in the unaudited consolidated financial results, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs. 16.25 Lakhs for the quarter ended September 30, 2023, total net profit after tax (before consolidation adjustments) of Rs. 3.38 Lakhs for quarter ended September 30, 2023, and total comprehensive income (before consolidation adjustments) of Rs. 3.38 Lakhs for quarter ended September 30, 2023 respectively, as considered in the Statement. This unaudited interim financial information of the Joint Venture Company have 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 statements 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.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

PLACE: SHILLONG  
DATE: 10.11.2023



For R.N. GOYAL & CO  
CHARTERED ACCOUNTANTS  
FRN 309128E

  
CA MANISH GOYAL  
PARTNER  
MEMBERSHIP NO. 061194  
UDIN: 23061194136ULON9813