



नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लिमिटेड  
**NORTH EASTERN ELECTRIC POWER CORPORATION LTD.**

भारत सरकार का उद्यम A Govt. of India Enterprise

मिनीरत्न : श्रेणी-I Miniratna : Category-I

एनटीपीसी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कंपनी A wholly owned subsidiary of NTPC Ltd.

कंपनी सचिवालय COMPANY SECRETARIAT

फाइल सं./File No.CS/172/91

दिनांक / Dated 05.11.2024

सेवा में / To

BSE Ltd.

P. J. Tower, Dalal Street

Mumbai-400001

**विषय/Subject: Intimation under Regulation 51(2) / Reg.52 of SEBI (LODR) Regulations, 2015**

Sir / Madam,

With reference to Regulation 51(2) / Reg. 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company in its 290<sup>th</sup> Board Meeting held today i.e. Tuesday, 5<sup>th</sup> November, 2024 have, inter alia, approved the following:

- (i) Financial Results for the six months ended 30<sup>th</sup> September, 2024 (copy enclosed).
- (ii) Appointment of Statutory Auditors for FY 2024-25 and fixation of remuneration etc.

Thanking You.

भवदीय / Yours faithfully

**(Abinoam Panu Rong)**  
Company Secretary



नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लिमिटेड  
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कंपनी सचिवालय COMPANY SECRETARIAT

**CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NORTH EASTERN ELECTRIC POWER CORPORATION LTD. IN ITS 290<sup>TH</sup> BOARD MEETING HELD ON TUESDAY, 05<sup>TH</sup> NOVEMBER, 2024 AT THE BOARD ROOM OF NEEPCO OFFICE, BROOKLAND COMPOUND, LOWER NEW COLONY, SHILLONG, FROM 05:30 PM TO 7:45 P.M.**

**AGENDA NO.: 290.16**

**TO CONSIDER AND APPROVE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2024.**

**RESOLUTION**

- i) **"RESOLVED THAT** the Unaudited Standalone Statements of Assets and Liabilities as at 30.09.2024, Unaudited Standalone Statements of Cash flow for six months ended 30.09.2024 and Unaudited Standalone Financial Results for six months ended 30.09.2024 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 30.09.2024, Unaudited Consolidated Statements of Cash flow for six months ended 30.09.2024 and Unaudited Consolidated Financial Results for six months ended 30.09.2024 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 Unaudited Extract of Financial Results of the Company six months ended 30.09.2024 for publication as per prescribed format (Annexure- 1 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 applicable form as per Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015".

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



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

| Sl.No.      | Particulars  | As at<br>30.09.2024<br>(Unaudited) | As at<br>30.09.2023<br>(Unaudited) | ₹ In lakhs<br>As at<br>31.03.2024<br>(Audited) |
|-------------|--|------------------------------------|------------------------------------|--|
| <b>A</b>    | <b>ASSETS</b>  |                                    |                                    |  |
| <b>1</b>    | <b>Non-current assets</b>  |                                    |                                    |  |
|             | (a) Property, plant and equipment  | 12,86,649.35                       | 12,68,250.89                       | 12,93,125.26                                   |
|             | (b) Capital work-in-progress   | 51,079.73                          | 89,455.32                          | 66,482.49                                      |
|             | (c) Intangible assets  | 7,738.64                           | 8,325.12                           | 8,033.31                                       |
|             | (d) Intangible assets under Development                                      | 203.93                             | 138.83                             | 124.32   |
|             | (e) Financial Assets   |                                    |                                    |  |
|             | (i) Investment in Subsidiary and Joint Venture Companies                     | -                                  | -                                  | -  |
|             | (ii) Loans   | 35.20                              | 39.80                              | 40.02  |
|             | (f) Deferred Tax Assets (Net)  |                                    |                                    |  |
|             | (g) Other non-current assets   | 62,866.28                          | 23,511.51                          | 43,529.96                                      |
|             | <b>Sub-total - Non-current assets</b>  | <b>14,08,573.13</b>                | <b>13,89,721.47</b>                | <b>14,11,335.36</b>                            |
| <b>2</b>    | <b>Current assets</b>  |                                    |                                    |  |
|             | (a) Inventories  | 14,545.41                          | 12,352.03                          | 12,457.35                                      |
|             | (b) Financial assets   |                                    |                                    |  |
|             | (i) Trade receivables  | 95,597.72                          | 1,03,556.28                        | 83,664.74                                      |
|             | (ii) Cash and cash equivalents   | 76.02                              | 99.38                              | 240.10   |
|             | (iii) Bank balances other than cash and cash equivalents                     | 10,190.45                          | 2,139.41                           | 276.46   |
|             | (iv) Others  | 38,965.28                          | 29,157.40                          | 32,756.40                                      |
|             | (c) Current Tax Assets (Net)   | -                                  | -                                  | 2,165.84                                       |
|             | (d) Other Current assets   | 5,719.47                           | 6,035.15                           | 2,509.48                                       |
|             | (e) Asset Held for Sale  | -                                  | -                                  | -  |
|             | <b>Sub-total - Current assets</b>  | <b>1,66,094.35</b>                 | <b>1,53,339.65</b>                 | <b>1,34,070.37</b>                             |
| <b>3</b>    | <b>Regulatory deferral account debit balances</b>                            | <b>1,29,921.47</b>                 | <b>1,07,324.16</b>                 | <b>1,14,729.55</b>                             |
|             | <b>TOTAL - ASSETS</b>  | <b>17,03,588.96</b>                | <b>16,50,385.28</b>                | <b>16,60,135.27</b>                            |
| <b>B</b>    | <b>EQUITY AND LIABILITIES</b>  |                                    |                                    |  |
| <b>1</b>    | <b>Equity</b>  |                                    |                                    |  |
|             | (a) Equity share capital   | 3,60,981.04                        | 3,60,981.04                        | 3,60,981.04                                    |
|             | (b) Other equity   | 3,56,623.15                        | 3,29,323.59                        | 3,25,808.34                                    |
|             | <b>Sub-total - Total equity</b>  | <b>7,17,604.19</b>                 | <b>6,90,304.63</b>                 | <b>6,86,789.38</b>                             |
| <b>2</b>    | <b>Liabilities</b>   |                                    |                                    |  |
| <b>(i)</b>  | <b>Non-current liabilities</b>   |                                    |                                    |  |
|             | (a) Financial liabilities  |                                    |                                    |  |
|             | (i) Borrowings   | 6,42,251.85                        | 5,88,152.28                        | 5,90,470.25                                    |
|             | (ii) Lease Liabilities   | 999.91                             | 1,063.21                           | 1,015.07                                       |
|             | (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   | 314.49                             | 314.30                             | 303.28   |
|             | (c) Deferred tax liabilities (Net)   | 1,07,109.24                        | 1,17,181.88                        | 93,440.22                                      |
|             | (d) Other Non-Current Liabilities  | 19,523.74                          | 21,217.30                          | 19,627.01                                      |
|             | <b>Sub-total - Non-current liabilities</b>                                   | <b>7,70,215.23</b>                 | <b>7,27,928.98</b>                 | <b>7,04,665.83</b>                             |
| <b>(ii)</b> | <b>Current liabilities</b>   |                                    |                                    |  |
|             | (a) Financial liabilities  |                                    |                                    |  |
|             | (i) Borrowings   | 1,05,189.67                        | 1,45,306.80                        | 1,51,170.54                                    |
|             | (ii) Lease Liabilities   | 972.03                             | 992.63                             | 1,000.48                                       |
|             | (iii) Trade payables   |                                    |                                    |  |
|             | - Total outstanding dues of micro and small enterprises                      | 179.71                             | 187.76                             | 1,242.61                                       |
|             | - Total outstanding dues of creditors other than micro and small enterprises | 9,751.22                           | 11,936.09                          | 16,533.13                                      |
|             | (iv) Other financial liabilities   | 44,119.57                          | 34,192.64                          | 42,691.00                                      |
|             | (b) Other Current liabilities  | 5,773.45                           | 5,903.53                           | 6,228.16                                       |
|             | (c) Provisions   | 18,690.63                          | 19,458.16                          | 19,930.75                                      |
|             | (d) Current Tax Liabilities  | 2,321.85                           | 3,327.04                           | -  |
|             | (e) Deferred Revenue   | 10,642.46                          | 10,947.12                          | 11,564.74                                      |
|             | <b>Sub-total - Current liabilities</b>                                       | <b>1,97,640.88</b>                 | <b>2,32,151.67</b>                 | <b>2,50,361.41</b>                             |
| <b>3</b>    | <b>Regulatory deferral account credit balances</b>                           | <b>18,128.66</b>                   | <b>-</b>                           | <b>18,128.66</b>                               |
|             | <b>TOTAL - EQUITY AND LIABILITIES</b>  | <b>17,03,588.96</b>                | <b>16,50,385.28</b>                | <b>16,60,135.27</b>                            |

Place: Shillong  
Date: 05/11/2024

*[Signature]*



*[Signature]*  
Director (Finance)  
NEEPCO Ltd.



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

| Sl.N<br>o. | Particulars   | As at<br>30.09.2024<br>(Unaudited) | As at<br>30.09.2023<br>(Unaudited) | ₹ in lakhs<br>As at<br>31.03.2024<br>(Audited) |
|------------|---|------------------------------------|------------------------------------|--|
| <b>A.</b>  | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                    |                                    |                                    |  |
|            | Profit before tax   | 46016.82                           | 53501.59                           | 62218.77                                       |
|            | Add: Net movements in regulatory deferral account balances (net of tax)       | 12440.94                           | 6476.38                            | (2501.34)                                      |
|            | Add: Tax on net movements in regulatory deferral account balances             | 2750.98                            | 1552.57                            | (192.98)                                       |
|            | Profit before tax including movements in regulatory deferral account balances | 61208.54                           | 61530.54                           | 59524.45                                       |
|            | Adjustment for:   |                                    |                                    |  |
|            | Depreciation, amortisation and impairment expense                             | 41387.14                           | 43647.08                           | 85480.64                                       |
|            | Provisions/Write off  | 646.84                             | 16.25                              | 7109.36  |
|            | Regulatory Deferral account balances  | (15191.92)                         | (8028.95)                          | 2694.32  |
|            | Deferred Revenue  | (1019.55)                          | (237.85)                           | (1210.52)                                      |
|            | Foreign exchange loss/(gain)  | 389.37                             | (234.60)                           | 93.56  |
|            | Finance costs   | 28086.62                           | 26790.60                           | 52744.49                                       |
|            | Interest/income from term deposits/bonds/ investments                         | (287.47)                           | (291.10)                           | (358.77)                                       |
|            | Provisions Written back   | (0.55)                             | (439.33)                           | (493.32)                                       |
|            | Profit on de-recognition of property, plant and equipment                     | (0.01)                             | 0.00                               | (45.74)  |
|            | Loss on de-recognition of property, plant and equipment                       | 24.46                              | 25.30                              | 63.96  |
|            | Delayed Payment Surcharge   | (392.99)                           | (439.06)                           | (848.88)                                       |
|            |   | <b>53641.94</b>                    | <b>60808.34</b>                    | <b>145229.10</b>                               |
|            | Operating profit before working capital changes                               | <b>114850.48</b>                   | <b>122338.88</b>                   | <b>204753.55</b>                               |
|            | Adjustment for:   |                                    |                                    |  |
|            | Trade receivables   | (11709.61)                         | (9081.67)                          | 10909.37                                       |
|            | Inventories   | (2088.06)                          | 164.02                             | 58.70  |
|            | Trade payables, provisions, other financial liabilities and other liabilities | (18190.88)                         | (50550.78)                         | (40522.39)                                     |
|            | Loans, other financial assets and other assets                                | (7189.49)                          | (8349.47)                          | (10695.48)                                     |
|            |   | <b>(39178.04)</b>                  | <b>(67817.90)</b>                  | <b>(40249.80)</b>                              |
|            | Cash generated from operations  | <b>75672.44</b>                    | <b>54520.98</b>                    | <b>164503.75</b>                               |
|            | Income taxes (paid) / refunded  | (5927.00)                          | (5500.00)                          | (10400.00)                                     |
|            | Net cash from/(used in) operating activities - A                              | <b>69745.44</b>                    | <b>49020.98</b>                    | <b>154103.75</b>                               |
| <b>B.</b>  | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                    |                                    |                                    |  |
|            | Purchase of property, plant and equivalent & intangible assets                | (36818.74)                         | (47309.41)                         | (108766.59)                                    |
|            | Disposal of property, plant and equivalent & intangible assets                | 2.58                               | 3.33                               | 71.14  |
|            | Interest/income on term deposits/bonds/ investment received                   | 287.47                             | 291.10                             | 358.77   |
|            | Dividend Received   | 0.00                               | 0.00                               | 0.00   |
|            | Change in Bank balance other than cash and cash equivalents                   | (9913.99)                          | (1847.90)                          | 15.04  |
|            | Delayed Payment Surcharge Received  | 169.62                             | 394.23                             | 704.55   |
|            | Net cash from/(used in) Investing activities - B                              | <b>(46273.06)</b>                  | <b>(48468.65)</b>                  | <b>(107617.09)</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  | 107135.01                          | 70000.00                           | 125000.00                                      |
|            | Repayment of non-current borrowings   | (82926.85)                         | (62932.82)                         | (120462.09)                                    |
|            | Proceeds from current borrowings  | (19395.63)                         | 20459.01                           | 30056.76                                       |
|            | Payment of finance lease obligations  | (816.37)                           | (488.90)                           | (1056.94)                                      |
|            | Interest paid   | (27832.62)                         | (28951.57)                         | (56245.63)                                     |
|            | Dividend paid   | 0.00                               | 0.00                               | (25000.00)                                     |
|            | Tax on Dividend   | -                                  | -                                  | -  |
|            | Net cash from/(used in) financing activities - C                              | <b>(23636.46)</b>                  | <b>(1914.28)</b>                   | <b>(47707.90)</b>                              |
|            | Net increase/(decrease) in cash and cash equivalents (A+B+C)                  | <b>(164.08)</b>                    | <b>(1361.95)</b>                   | <b>(1221.24)</b>                               |
|            | Cash and cash equivalents at the beginning of the period                      | <b>240.10</b>                      | <b>1461.33</b>                     | <b>1461.34</b>                                 |
|            | Cash and cash equivalents at the end of the period                            | <b>76.02</b>                       | <b>99.38</b>                       | <b>240.10</b>                                  |

Place : Shillong  
Date : 05/11/2024.

*Pf*



*[Signature]*  
Director (Finance)  
NEEPCO Ltd.



# NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong :: CIN - U40101ML1978GOI001658 :: website :: www.neepco.co

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30.09.2024

| Sl. No | Particulars  | ₹ In Lakhs                           |                                    |                                      |   |   |                                 |
|--------|--|--------------------------------------|------------------------------------|--------------------------------------|---|---|---------------------------------|
|        |  | Quarter ended 30.09.2024 (Unaudited) | Quarter ended 30.06.2024 (Audited) | Quarter ended 30.09.2023 (Unaudited) | Six months ended 30.09.2024 (Unaudited) | Six months ended 30.09.2023 (Unaudited) | Year ended 31.03.2024 (Audited) |
| 1      | 2  | 3                                    | 4                                  | 5                                    | 6                                       | 7                                       | 8                               |
| 1      | <b>Income</b>  |                                      |                                    |                                      |   |   |                                 |
|        | (a) Revenue from operations  | 121142.23                            | 94351.13                           | 135016.02                            | 215493.36                               | 234986.69                               | 423956.74                       |
|        | (b) Other income   | 437.17                               | 3381.61                            | 507.00                               | 3818.78                                 | 1594.45                                 | 2466.09                         |
|        | <b>Total Income (a+b)</b>  | <b>121579.40</b>                     | <b>97732.74</b>                    | <b>135523.02</b>                     | <b>219312.14</b>                        | <b>236581.14</b>                        | <b>426422.83</b>                |
| 2      | <b>Expenses</b>  |                                      |                                    |                                      |   |   |                                 |
|        | (a) Fuel cost  | 28721.53                             | 29291.76                           | 30993.51                             | 58013.29                                | 64081.50                                | 125842.24                       |
|        | (b) Employee benefits expense  | 10665.52                             | 11813.03                           | 11615.46                             | 22478.55                                | 22842.77                                | 43285.78                        |
|        | (c) Finance costs  | 14310.69                             | 14165.30                           | 13527.27                             | 28475.99                                | 26556.00                                | 52838.05                        |
|        | (d) Depreciation and amortisation expense  | 20702.69                             | 20684.45                           | 22234.11                             | 41387.14                                | 43647.08                                | 85480.64                        |
|        | (e) Other expenses   | 11655.01                             | 11285.54                           | 13538.88                             | 22940.54                                | 25954.20                                | 56957.35                        |
|        | <b>Total expenses (a+b+c+d+e)</b>  | <b>88055.44</b>                      | <b>87240.08</b>                    | <b>91909.23</b>                      | <b>173295.62</b>                        | <b>183081.55</b>                        | <b>364204.06</b>                |
| 3      | <b>Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)</b>                              | <b>35523.96</b>                      | <b>10492.66</b>                    | <b>43613.79</b>                      | <b>46016.62</b>                         | <b>53501.59</b>                         | <b>62218.77</b>                 |
| 4      | <b>Exceptional items-income / (expense)</b>  | <b>0.00</b>                          | <b>0.00</b>                        | <b>0.00</b>                          | <b>0.00</b>                             | <b>0.00</b>                             | <b>0.00</b>                     |
| 5      | <b>Profit/loss before tax and regulatory deferral account balances (3+4)</b>   | <b>35523.96</b>                      | <b>10492.66</b>                    | <b>43613.79</b>                      | <b>46016.62</b>                         | <b>53501.59</b>                         | <b>62218.77</b>                 |
| 6      | <b>Tax expense:</b>  |                                      |                                    |                                      |   |   |                                 |
|        | (a) Current tax  |                                      |                                    |                                      |   |   |                                 |
|        | (i) Current Year   | 6061.69                              | 1683.15                            | 7456.00                              | 7744.84                                 | 9019.41                                 | 10252.95                        |
|        | (ii) Earlier Years   | 291.09                               | 0.00                               | 0.00                                 | 291.09                                  | 0.00                                    | 0.00                            |
|        | (b) Deferred tax (Net of DTA)  | 11884.04                             | 1784.98                            | 14775.15                             | 13669.02                                | 18393.94                                | (5347.73)                       |
|        | <b>Total tax expense (a+b)</b>   | <b>18236.82</b>                      | <b>3468.13</b>                     | <b>22231.15</b>                      | <b>21704.96</b>                         | <b>27413.35</b>                         | <b>4905.22</b>                  |
| 7      | <b>Profit before regulatory deferral account balances (5-6)</b>  | <b>17287.14</b>                      | <b>7024.53</b>                     | <b>21382.64</b>                      | <b>24311.67</b>                         | <b>26088.24</b>                         | <b>57313.55</b>                 |
| 8      | <b>Net movement in regulatory deferral account balances (net)</b>  | <b>9783.19</b>                       | <b>2657.75</b>                     | <b>5456.71</b>                       | <b>12440.94</b>                         | <b>6476.38</b>                          | <b>(2501.34)</b>                |
| 9      | <b>Profit for the period (7+8)</b>   | <b>27070.33</b>                      | <b>9682.28</b>                     | <b>26839.35</b>                      | <b>36752.61</b>                         | <b>32564.62</b>                         | <b>54812.21</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  | (568.17)                             | (568.17)                           | (511.21)                             | (1136.34)                               | (1022.43)                               | (1946.77)                       |
|        | (b) Net gains/(losses) on fair value of loss adjustments   | 0.00                                 | 0.00                               | (0.08)                               | 0.00                                    | 0.00                                    | 0.00                            |
|        | Less: Income tax on items that will not be reclassified to profit  | (99.27)                              | (99.27)                            | (89.33)                              | (198.54)                                | (178.64)                                | (340.14)                        |
|        | (a) Net actuarial gains/(losses) on defined benefit plans  | 0.00                                 | 0.00                               | 0.00                                 | 0.00                                    | 0.00                                    | 0.00                            |
|        | Other comprehensive income for the period (net of tax)   | (468.90)                             | (468.90)                           | (421.95)                             | (937.80)                                | (843.79)                                | (1606.63)                       |
| 11     | <b>Total comprehensive income for the period (9+10)</b>  | <b>26601.43</b>                      | <b>9213.38</b>                     | <b>26417.39</b>                      | <b>35814.81</b>                         | <b>31720.83</b>                         | <b>53205.58</b>                 |
| 12     | <b>Paid-up equity share capital (Face value of share 10/- each)</b>  | <b>360981.04</b>                     | <b>360981.04</b>                   | <b>360981.04</b>                     | <b>360981.04</b>                        | <b>360981.04</b>                        | <b>360981.04</b>                |
| 13     | <b>Paid up Debt Capital (Long Term Debts + Short Term Borrowings)</b>  | <b>755196.87</b>                     | <b>755593.43</b>                   | <b>740306.04</b>                     | <b>755196.87</b>                        | <b>740306.04</b>                        | <b>747289.04</b>                |
| 14     | <b>Other equity excluding revaluation reserve as per balance sheet</b>   | <b>356623.15</b>                     | <b>335021.72</b>                   | <b>329323.59</b>                     | <b>356623.15</b>                        | <b>329323.59</b>                        | <b>325808.34</b>                |
| 15     | <b>Net worth</b>   | <b>717604.19</b>                     | <b>696002.76</b>                   | <b>690304.63</b>                     | <b>717604.19</b>                        | <b>690304.63</b>                        | <b>686789.38</b>                |
| 16     | <b>Debenture redemption reserve</b>  | <b>65054.17</b>                      | <b>65054.17</b>                    | <b>65054.17</b>                      | <b>65054.17</b>                         | <b>65054.17</b>                         | <b>65054.17</b>                 |
| 7      | <b>Capital Redemption Reserve</b>  | <b>0.00</b>                          | <b>0.00</b>                        | <b>0.00</b>                          | <b>0.00</b>                             | <b>0.00</b>                             | <b>0.00</b>                     |
| 8      | <b>Earnings per share (of ₹10/- each) - (not annualised) (including net movement in regulatory deferral account balances):</b> | <b>0.75</b>                          | <b>0.27</b>                        | <b>0.74</b>                          | <b>1.02</b>                             | <b>0.90</b>                             | <b>1.52</b>                     |
|        | Basic and Diluted (in ₹)   |                                      |                                    |                                      |   |   |                                 |
| 9      | <b>Earnings per share (of ₹10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances):</b> | <b>0.46</b>                          | <b>0.19</b>                        | <b>0.59</b>                          | <b>0.67</b>                             | <b>0.72</b>                             | <b>1.59</b>                     |
|        | Basic and Diluted (in ₹)   |                                      |                                    |                                      |   |   |                                 |

Place :: Shillong  
Date :: 05/11/2024



Director (Finance)  
NEEPCO Ltd



# NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laltumukrah, Shillong:: CIN - U48101ML1976GO001858 :: website :: www.neepco.com

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30.09.2024

₹ In Lakhs

| Sl. No | Particulars   | Quarter ended 30.09.2024 (Unaudited) | Quarter ended 30.06.2024 (Audited) | Quarter ended 30.09.2023 (Unaudited) | Six months ended 30.09.2024 (Unaudited) | Six months ended 30.09.2023 (Unaudited) | Year ended 31.03.2024 (Audited) |
|--------|---|--------------------------------------|------------------------------------|--------------------------------------|---|---|---------------------------------|
| 1      | 2   | 3                                    | 4                                  | 5                                    | 6                                       | 7                                       | 8                               |
| 20     | Debt equity ratio<br>(Paid up Debt Capital / Shareholders's Equity)   | 1.05                                 | 1.10                               | 1.07                                 | 1.05                                    | 1.07                                    | 1.09                            |
| 21     | Debt service coverage ratio (DSCR)<br>(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) | 0.85                                 | 1.96                               | 1.26                                 | 1.08                                    | 1.47                                    | 1.14                            |
| 22     | Interest service coverage ratio (ISCR)<br>(Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)   | 5.76                                 | 3.43                               | 6.38                                 | 4.60                                    | 4.96                                    | 3.74                            |
| 23     | Current ratio<br>(Current Assets / Current Liabilities)   | 0.84                                 | 0.59                               | 0.66                                 | 0.84                                    | 0.66                                    | 0.54                            |
| 24     | Long term Debt to Working Capital<br>(Long Term Borrowings including current maturity of long term borrowings / Working Capital excluding current maturities of long term borrowings)   | 17.93                                | 33.89                              | 29.15                                | 17.93                                   | 29.15                                   | (40.00)                         |
| 25     | Bad Debt to Accounts Receivables<br>(Bad Debts / Average Trade Receivables)   | 0.00                                 | 0.00                               | 0.00                                 | 0.00                                    | 0.00                                    | 0.00                            |
| 26     | Current Liability Ratio<br>(Current Liabilities / Total Liabilities)<br>Total Liabilities = Non-Current Liabilities + Current Liabilities - Deferred Revenue  | 0.21                                 | 0.26                               | 0.24                                 | 0.21                                    | 0.24                                    | 0.27                            |
| 27     | Total Debts to Total Assets<br>(Paid up Debts Capital / Total Assets)   | 0.44                                 | 0.46                               | 0.45                                 | 0.44                                    | 0.45                                    | 0.45                            |
| 28     | Debtor Turnover<br>(Revenue from Operations / Average trade receivables) - Annualised   | 4.81                                 | 4.62                               | 5.46                                 | 4.81                                    | 4.75                                    | 5.07                            |
| 29     | Inventory Turnover<br>(Revenue from Operation / Average Inventory) - Annualised   | 31.92                                | 29.46                              | 43.43                                | 31.92                                   | 37.80                                   | 34.03                           |
| 30     | Operating Margin (%)<br>(Earning before Interest, tax and exceptional items / Revenue from operation)   | 50.97                                | 29.81                              | 47.29                                | 41.62                                   | 37.49                                   | 26.50                           |
| 31     | Net Profit Margin (%)<br>(Profit for the period / Revenue from operation)   | 22.35                                | 10.26                              | 19.88                                | 17.06                                   | 13.86                                   | 12.93                           |

\* See accompanying notes to the Standalone financial results

Place :: Shillong  
Date :: 05/11/2024.

*By*



*[Signature]*

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 05/11/24 and approved by the Board of Directors in their meeting held on 05/11/24.

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, 2024 vide Order No. L-1/268/2022/CERC dated the 15th March, 2024 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 2014, 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 2024. 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 30.09.2024 amounts to ₹ 3447.79 and ₹ 5899.69 lakh respectively (comparative quarter and six months ended 30.09.2024 of ₹ 1991.00 lakh and ₹. 6441.83 respectively). Provisional revenue amounting to ₹ 5899.69 lakh (previous period ₹ 6441.83 lakh) comprises of Capacity Charges amounting to ₹ 18179.94 lakh (previous comparative six months ended 30.09.2023 ₹ 14623.79 lakh) and Energy Charges amounting to ₹ (-) 12280.25 lakh [previous comparative six months ended 30.09.2023 ₹ (-) 8181.96 lakh].

(b) Sale for the quarter and six months ended 30.09.2024 includes ₹ 154.23 lakh & ₹ 154.23 lakh respectively (comparative quarter & six month Rs. 499.69 lakh and 1258.02 lakh respectively) on account of earlier years sales arising out of finalization of tariff in current period. In addition, Sale for the period includes NIL (previous period ₹ 4622.92 lakh) on account of compensation for loss of capacity charge of AGBPS due to inadequate availability of fuel gas ordered by the CERC in NEEPCO's Petition no. 225/MP/2017. Further, arrear received in the current financial year on account of Open Cycle for AGBPS, AgGBPS for "NIL" & "NIL" respectively (previous period Rs. 52.45 lakh and Rs. 78.59 respectively).

c) Sales of electricity sales for the quarter & six months ended 30.09.2024 includes ₹ 276.57 lakh and Rs. 553.14 lakh respectively (comparative quarter & six months ₹ 428.66 lakh & Rs. 857.11 lakh), 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 30.09.2024 include ₹ 31278.89 lakh and ₹ 51999.39 lakh respectively (previous period quarter and six months ₹ 37374.72 lakh and ₹ 54432.12 lakh respectively) on account of sale of energy through trading (net of rebate).

4. During the quarter ended 30.09.2024, the Company declared Final Dividend of ₹ 5000.00 lakh for the F.Y. 2023-24.vide 48th AGM dated 16.09.2024 which was paid on 09.10.2024.

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.

Place : Shillong  
Date :: 05/11/2024

By



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

(B. Maharana)  
Director (Finance)



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

| Sl.N<br>o.  | Particulars  | ₹ in lakhs                         |                                    |                                  |
|-------------|--|------------------------------------|------------------------------------|----------------------------------|
|             |  | As at<br>30.09.2024<br>(Unaudited) | As at<br>30.09.2023<br>(Unaudited) | As at<br>31.03.2024<br>(Audited) |
| <b>A</b>    | <b>ASSETS</b>  |                                    |                                    |                                  |
| <b>1</b>    | <b>Non-current assets</b>  |                                    |                                    |                                  |
|             | (a) Property, plant and equipment  | 1286649.35                         | 1268250.89                         | 1283125.26                       |
|             | (b) Capital work-in-progress   | 51079.73                           | 89455.32                           | 66482.49                         |
|             | (c) Intangible assets  | 7738.64                            | 8325.12                            | 8033.31                          |
|             | (c) Intangible assets  | 203.93                             | 138.83                             | 124.32                           |
|             | (e) Financial Assets   |                                    |                                    |                                  |
|             | (i) Investment in Subsidiary and Joint Venture Companies                     | 445.33                             | 444.15                             | 445.00                           |
|             | (ii) Loans   | 35.20                              | 39.80                              | 40.02                            |
|             | (f) Deferred Tax Assets (Net)  |                                    |                                    |                                  |
|             | (g) Other non-current assets   | 62886.28                           | 23511.51                           | 43529.96                         |
|             | <b>Sub-total - Non-current assets</b>  | <b>1409018.48</b>                  | <b>1390165.62</b>                  | <b>1411780.36</b>                |
| <b>2</b>    | <b>Current assets</b>  |                                    |                                    |                                  |
|             | (a) Inventories  | 14545.41                           | 12352.03                           | 12457.35                         |
|             | (b) Financial assets   |                                    |                                    |                                  |
|             | (i) Trade receivables  | 95597.72                           | 103556.28                          | 83664.74                         |
|             | (ii) Cash and cash equivalents   | 76.02                              | 99.38                              | 240.10                           |
|             | (iii) Bank balances other than cash and cash equivalents                     | 10190.45                           | 2139.41                            | 276.46                           |
|             | (iv) Others  | 38965.28                           | 29157.40                           | 32756.40                         |
|             | (c) Current Tax Assets (Net)   | 0.00                               | 0.00                               | 2165.84                          |
|             | (d) Other Current assets   | 5719.47                            | 6035.15                            | 2509.48                          |
|             | (e) Asset Held for Sale  | -                                  | -                                  | -                                |
|             | <b>Sub-total - Current assets</b>  | <b>165094.35</b>                   | <b>153339.65</b>                   | <b>134070.37</b>                 |
| <b>3</b>    | <b>Regulatory deferral account debit balances</b>                            | 129921.47                          | 107324.16                          | 114729.55                        |
|             | <b>TOTAL - ASSETS</b>  | <b>1704034.29</b>                  | <b>1650829.43</b>                  | <b>1660580.27</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   | 356974.35                          | 329673.97                          | 326159.31                        |
|             | <b>Sub-total - Total equity</b>  | <b>717955.39</b>                   | <b>690655.01</b>                   | <b>687140.35</b>                 |
| <b>2</b>    | <b>Liabilities</b>   |                                    |                                    |                                  |
| <b>(i)</b>  | <b>Non-current liabilities</b>   |                                    |                                    |                                  |
|             | (a) Financial liabilities  |                                    |                                    |                                  |
|             | (i) Borrowings   | 642261.85                          | 588152.28                          | 590470.25                        |
|             | (ii) Lease Liabilities   | 989.91                             | 1063.21                            | 1015.07                          |
|             | (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   | 314.49                             | 314.30                             | 303.28                           |
|             | (c) Deferred tax liabilities (Net)   | 107203.37                          | 117275.67                          | 93534.25                         |
|             | (d) Other Non-Current Liabilities  | 19529.74                           | 21217.30                           | 19627.01                         |
|             | <b>Sub-total - Non-current liabilities</b>                                   | <b>770309.36</b>                   | <b>728022.76</b>                   | <b>704949.86</b>                 |
| <b>(ii)</b> | <b>Current liabilities</b>   |                                    |                                    |                                  |
|             | (a) Financial liabilities  |                                    |                                    |                                  |
|             | (i) Borrowings   | 105189.67                          | 145306.80                          | 151170.54                        |
|             | (ii) Lease Liabilities   | 972.33                             | 892.53                             | 1000.48                          |
|             | (iii) Trade payables   |                                    |                                    |                                  |
|             | - Total outstanding dues of micro and small enterprises                      | 179.71                             | 187.76                             | 1242.61                          |
|             | - Total outstanding dues of creditors other than micro and small enterprises | 9751.22                            | 11936.09                           | 16533.13                         |
|             | (iv) Other financial liabilities   | 44119.57                           | 34192.64                           | 42891.00                         |
|             | (b) Other Current liabilities  | 5773.45                            | 5903.53                            | 6228.16                          |
|             | (c) Provisions   | 18690.63                           | 19458.16                           | 19930.75                         |
|             | (d) Current Tax Liabilities  | 2321.85                            | 3327.03                            | -                                |
|             | (e) Deferred Revenue   | 10642.46                           | 10947.12                           | 11564.74                         |
|             | <b>Sub-total - Current liabilities</b>                                       | <b>197640.88</b>                   | <b>232181.66</b>                   | <b>250381.41</b>                 |
| <b>3</b>    | <b>Regulatory deferral account credit balances</b>                           | 18,128.86                          | -                                  | 18,128.66                        |
|             | <b>TOTAL - EQUITY AND LIABILITIES</b>  | <b>1704034.29</b>                  | <b>1650829.43</b>                  | <b>1660580.27</b>                |

Place : Shillong  
Date : 05/11/2024.

Pg



Director (Finance)  
NEEPCO Ltd.



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

| Sl.No.    | Particulars   | As at<br>30.09.2024<br>(Unaudited) | As at<br>30.09.2023<br>(Unaudited) | ₹ In Lakhs<br>As at<br>31.03.2024<br>(Audited) |
|-----------|---|------------------------------------|------------------------------------|--|
| <b>A.</b> | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                    |                                    |                                    |  |
|           | Profit before tax   | 46016.95                           | 53502.61                           | 62220.64                                       |
|           | Add: Net movements in regulatory deferral account balances (net of tax)       | 12440.94                           | 8476.38                            | (2501.34)                                      |
|           | Add: Tax on net movements in regulatory deferral account balances             | 2750.98                            | 1552.57                            | (192.98)                                       |
|           | Profit before tax including movements in regulatory deferral account          | 61208.87                           | 61531.56                           | 59526.32                                       |
|           | Adjustment for:   |                                    |                                    |  |
|           | Depreciation, amortisation and impairment expense                             | 41387.14                           | 43647.08                           | 85480.64                                       |
|           | Provisions/Write off  | 646.84                             | 16.25                              | 7109.36  |
|           | Regulatory Deferral account debit balances                                    | (15191.92)                         | (8028.95)                          | 2694.32  |
|           | Deferred Revenue  | (1019.55)                          | (237.85)                           | (1210.52)                                      |
|           | Foreign exchange loss/(gain)  | 389.37                             | (234.60)                           | 93.56  |
|           | Finance costs   | 28086.82                           | 26790.60                           | 52744.49                                       |
|           | Interest/income from term deposits/bonds/ investments                         | (287.47)                           | (291.10)                           | (358.77)                                       |
|           | Provisions Written back   | (0.55)                             | (439.33)                           | (493.32)                                       |
|           | Profit on de-recognition of property, plant and equipment                     | (0.01)                             | 0.00                               | (45.74)  |
|           | Loss on de-recognition of property, plant and equipment                       | 24.46                              | 25.30                              | 63.96  |
|           | Delayed Payment Surcharge   | (392.99)                           | (439.06)                           | (848.88)                                       |
|           |   | 53641.94                           | 60808.34                           | 145229.10                                      |
|           | <b>Operating profit before working capital changes</b>                        | <b>114850.81</b>                   | <b>122339.90</b>                   | <b>204755.42</b>                               |
|           | Adjustment for:   |                                    |                                    |  |
|           | Trade receivables   | (11709.61)                         | (9081.67)                          | 10909.37                                       |
|           | Inventories   | (2088.06)                          | 164.02                             | 58.70  |
|           | Trade payables, provisions, other financial liabilities and other liabilities | (18190.88)                         | (50550.78)                         | (40522.39)                                     |
|           | Loans, other financial assets and other assets                                | (7189.82)                          | (8350.49)                          | (10697.34)                                     |
|           |   | (39178.37)                         | (67618.92)                         | (40251.66)                                     |
|           | <b>Cash generated from operations</b>   | <b>75672.44</b>                    | <b>54520.98</b>                    | <b>164503.76</b>                               |
|           | Income taxes (paid) / refunded  | (5927.00)                          | (5500.00)                          | (10400.00)                                     |
|           | <b>Net cash from/(used in) operating activities - A</b>                       | <b>69745.44</b>                    | <b>49020.98</b>                    | <b>154103.76</b>                               |
| <b>B.</b> | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                    |                                    |                                    |  |
|           | Purchase of property, plant and equivalent & intangible assets                | (38818.74)                         | (47309.41)                         | (108766.59)                                    |
|           | Disposal of property, plant and equivalent & intangible assets                | 2.58                               | 3.33                               | 71.14  |
|           | Interest/income on term deposits/bonds/ investment received                   | 287.47                             | 291.10                             | 358.77   |
|           | Dividend Received   | 0.00                               | 0.00                               | 0.00   |
|           | Change in Bank balance other than cash and cash equivalents                   | (9913.99)                          | (1847.90)                          | 15.04  |
|           | Delayed Payment Surcharge Received  | 169.62                             | 394.23                             | 704.55   |
|           | <b>Net cash from/(used in) investing activities - B</b>                       | <b>(46273.06)</b>                  | <b>(48468.65)</b>                  | <b>(107617.09)</b>                             |
| <b>C.</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                                    |                                    |                                    |  |
|           | Proceeds from issue of equity instruments of the Company                      | 0.00                               | 0.00                               | 0.00   |
|           | Proceeds from non-current borrowings  | 107135.01                          | 70000.00                           | 125000.00                                      |
|           | Repayment of non-current borrowings   | (92926.85)                         | (62932.82)                         | (120462.09)                                    |
|           | Proceeds from current borrowings  | (19395.63)                         | 20459.01                           | 30056.76                                       |
|           | Payment of finance lease obligations  | (616.37)                           | (488.90)                           | (1056.94)                                      |
|           | Interest paid   | (27832.62)                         | (28951.57)                         | (56245.63)                                     |
|           | Dividend paid   | 0.00                               | 0.00                               | (25000.00)                                     |
|           | Tax on Dividend   | 0.00                               | 0.00                               | 0.00   |
|           | <b>Net cash from/(used in) financing activities - C</b>                       | <b>(23636.46)</b>                  | <b>(1914.28)</b>                   | <b>(47707.90)</b>                              |
|           | <b>Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>           | <b>(164.08)</b>                    | <b>(1361.95)</b>                   | <b>(1221.23)</b>                               |
|           | <b>Cash and cash equivalents at the beginning of the period</b>               | <b>240.10</b>                      | <b>1461.33</b>                     | <b>1461.33</b>                                 |
|           | <b>Cash and cash equivalents at the end of the period</b>                     | <b>76.02</b>                       | <b>99.38</b>                       | <b>240.10</b>                                  |

Place : Shillong  
Date : 05/11/2024

By



Director (Finance)  
NEEPCO Ltd



# NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong:: CIN - U40101ML1978GOI001658 :: website :: www.neepco.co.in

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30.09.2024

₹ In lakhs

| Sl. No | Particulars  | Quarter ended 30.09.2024 (Unaudited) | Quarter ended 30.06.2024 (Audited) | Quarter ended 30.09.2023 (Unaudited) | 6 months ended 30.09.2024 (Unaudited) | 6 months ended 30.09.2023 (Unaudited) | Year ended 31.03.2024 (Audited) |
|--------|--|--------------------------------------|------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
| 1      | 2  | 3                                    | 4                                  | 5                                    | 6                                     | 7                                     | 8                               |
| 1      | <b>Income</b>  |                                      |                                    |                                      |                                       |                                       |                                 |
|        | (a) Revenue from operations  | 121142.23                            | 94351.13                           | 135016.02                            | 215493.36                             | 234988.69                             | 423956.74                       |
|        | (b) Other income   | 437.17                               | 3381.61                            | 507.00                               | 3818.78                               | 1594.45                               | 2466.09                         |
|        | <b>Total Income (a+b)</b>  | <b>121579.40</b>                     | <b>97732.74</b>                    | <b>135523.02</b>                     | <b>219312.14</b>                      | <b>236583.14</b>                      | <b>426422.83</b>                |
| 2      | <b>Expenses</b>  |                                      |                                    |                                      |                                       |                                       |                                 |
|        | (a) Fuel cost  | 28721.53                             | 29291.76                           | 30993.51                             | 58013.29                              | 64081.50                              | 125642.24                       |
|        | (b) Employee benefits expense  | 10685.52                             | 11813.03                           | 11615.46                             | 22478.55                              | 22842.77                              | 43285.78                        |
|        | (c) Finance costs  | 14310.69                             | 14165.30                           | 13527.27                             | 28475.99                              | 26556.00                              | 52838.05                        |
|        | (d) Depreciation and amortisation expense  | 20702.69                             | 20684.45                           | 22234.11                             | 41387.14                              | 43647.08                              | 85480.64                        |
|        | (e) Other expenses   | 11655.01                             | 11285.54                           | 13538.88                             | 22940.54                              | 25954.20                              | 56957.35                        |
|        | <b>Total expenses (a+b+c+d+e)</b>  | <b>86055.44</b>                      | <b>87240.08</b>                    | <b>91909.23</b>                      | <b>173295.52</b>                      | <b>183081.55</b>                      | <b>364204.06</b>                |
| 3      | <b>Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)</b>  | <b>35523.96</b>                      | <b>10492.66</b>                    | <b>43613.79</b>                      | <b>46016.62</b>                       | <b>53501.59</b>                       | <b>62218.77</b>                 |
| 4      | <b>Exceptional items-income / (expense)</b>  | <b>0.00</b>                          | <b>0.00</b>                        | <b>0.00</b>                          | <b>0.00</b>                           | <b>0.00</b>                           | <b>0.00</b>                     |
|        | Share of Joint Venture   | 0.33                                 | 0.00                               | 0.45                                 | 0.33                                  | 1.02                                  | 1.87                            |
| 5      | <b>Profit /loss before tax and regulatory deferral account balances (3+4)</b>  | <b>35524.29</b>                      | <b>10492.66</b>                    | <b>43614.24</b>                      | <b>46016.96</b>                       | <b>53502.61</b>                       | <b>62220.64</b>                 |
| 6      | <b>Tax expense:</b>  |                                      |                                    |                                      |                                       |                                       |                                 |
|        | (a) Current tax  |                                      |                                    |                                      |                                       |                                       |                                 |
|        | (i) Current Year   | 6061.69                              | 1683.15                            | 7455.99                              | 7744.84                               | 9019.40                               | 10252.95                        |
|        | (ii) Earlier Years   | 291.09                               | 0.00                               | 0.00                                 | 291.09                                | 0.00                                  | 0.00                            |
|        | (b) Deferred tax (Net of DTA)  | 11884.14                             | 1784.98                            | 14775.30                             | 13669.12                              | 18394.27                              | (5347.15)                       |
|        | <b>Total tax expense (a+b)</b>   | <b>18236.92</b>                      | <b>3468.13</b>                     | <b>22231.29</b>                      | <b>21705.05</b>                       | <b>27413.67</b>                       | <b>4905.80</b>                  |
| 7      | <b>Profit before regulatory deferral account balances (5-6)</b>  | <b>17287.37</b>                      | <b>7024.53</b>                     | <b>21382.95</b>                      | <b>24311.90</b>                       | <b>26088.94</b>                       | <b>57314.84</b>                 |
| 8      | <b>Net movement in regulatory deferral account balances (net of tax)</b>   | <b>9783.19</b>                       | <b>2657.75</b>                     | <b>5456.71</b>                       | <b>12440.94</b>                       | <b>6476.38</b>                        | <b>(2501.34)</b>                |
| 9      | <b>Profit for the period (7+8)</b>   | <b>27070.56</b>                      | <b>9682.28</b>                     | <b>26839.66</b>                      | <b>36752.84</b>                       | <b>32565.32</b>                       | <b>54813.50</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  | (568.17)                             | (568.17)                           | (511.21)                             | (1136.34)                             | (1022.43)                             | (1946.77)                       |
|        | (b) Net gains/(losses) on fair value of loss adjustments   | 0.00                                 | 0.00                               | (0.08)                               | 0.00                                  | 0.00                                  | 0.00                            |
|        | Less: Income tax on items that will not be reclassified to profit or loss  | (99.27)                              | (99.27)                            | (89.33)                              | (198.54)                              | (178.64)                              | (340.14)                        |
|        | (a) Net actuarial gains/(losses) on defined benefit plans  | 0.00                                 |                                    |                                      |                                       |                                       |                                 |
|        | Other comprehensive income for the period (net of tax)   | (468.90)                             | (468.90)                           | (421.96)                             | (937.80)                              | (843.79)                              | (1606.63)                       |
| 11     | <b>Total comprehensive income for the period (9+10)</b>  | <b>26601.66</b>                      | <b>9213.38</b>                     | <b>26417.70</b>                      | <b>35815.04</b>                       | <b>31721.53</b>                       | <b>53206.87</b>                 |
| 12     | <b>Paid-up equity share capital (Face value of share ₹0/- each)</b>  | <b>360981.04</b>                     | <b>360981.04</b>                   | <b>360981.04</b>                     | <b>360981.04</b>                      | <b>360981.04</b>                      | <b>360981.04</b>                |
| 13     | <b>Paid up Debt Capital (Long Term Debts + Short Term Borrowings)</b>  | <b>755196.87</b>                     | <b>768593.43</b>                   | <b>740306.04</b>                     | <b>755196.87</b>                      | <b>740306.04</b>                      | <b>747289.04</b>                |
| 14     | <b>Other equity excluding revaluation reserve as per balance sheet</b>   | <b>356974.35</b>                     | <b>335372.69</b>                   | <b>329673.97</b>                     | <b>356974.35</b>                      | <b>329673.97</b>                      | <b>326158.31</b>                |
| 15     | <b>Net worth</b>   | <b>717955.39</b>                     | <b>696353.73</b>                   | <b>690655.01</b>                     | <b>717955.39</b>                      | <b>690655.01</b>                      | <b>687140.35</b>                |
| 16     | <b>Debenture redemption reserve</b>  | <b>65054.17</b>                      | <b>65054.17</b>                    | <b>65054.17</b>                      | <b>65054.17</b>                       | <b>65054.17</b>                       | <b>65054.17</b>                 |
| 17     | <b>Capital Redemption Reserve</b>  | <b>0.00</b>                          | <b>0.00</b>                        | <b>0.00</b>                          | <b>0.00</b>                           | <b>0.00</b>                           | <b>0.00</b>                     |
| 18     | <b>Earnings per share (of ₹0/- each) - (not annualised) (including net movement in regulatory deferral account balances): Basic and Diluted (in ₹)</b> | <b>0.75</b>                          | <b>0.27</b>                        | <b>0.74</b>                          | <b>1.02</b>                           | <b>0.16</b>                           | <b>1.52</b>                     |
| 19     | <b>Earnings per share (of ₹0/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)</b> | <b>0.48</b>                          | <b>0.19</b>                        | <b>0.59</b>                          | <b>0.67</b>                           | <b>0.13</b>                           | <b>1.59</b>                     |

Place :: Shillong  
Date :: 05/11/2024

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Director (Finance)  
NEEPCO Ltd.



# NORTH EASTERN ELECTRIC POWER CORPORATION LTD

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

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30.09.2024

₹ in lakhs

| Sl. No | Particulars   | Quarter ended 30.09.2024 (Unaudited) | Quarter ended 30.06.2024 (Audited) | Quarter ended 30.09.2023 (Unaudited) | 6 months ended 30.09.2024 (Unaudited) | 6 months ended 30.09.2023 (Unaudited) | Year ended 31.03.2024 (Audited) |
|--------|---|--------------------------------------|------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
| 1      | 2   | 3                                    | 4                                  | 5                                    | 6                                     | 7                                     | 8                               |
| 20     | Debt equity ratio<br>(Paid up Debt Capital / Shareholders's Equity)   | 1.06                                 | 1.10                               | 1.07                                 | 1.05                                  | 1.15                                  | 1.09                            |
| 21     | Debt service coverage ratio (DSCR)<br>(Profit for the period + Interest + Depreciation + Exceptional Items ) /<br>(Interest net of transfer to expenditure during construction + Lease payments + Scheduled principal repayments of long term borrowings) | 0.85                                 | 1.96                               | 1.26                                 | 1.08                                  | 2.16                                  | 1.14                            |
| 22     | Interest service coverage ratio (ISCR)<br>(Profit for the period + Interest + Depreciation + Exceptional Items ) /<br>(Interest net of transfer to expenditure during construction)   | 5.76                                 | 3.43                               | 6.36                                 | 4.60                                  | 3.50                                  | 3.74                            |
| 23     | Current ratio<br>(Current Assets / Current Liabilities)   | 0.84                                 | 0.59                               | 0.66                                 | 0.84                                  | 0.62                                  | 0.54                            |
| 24     | Long term Debt to Working Capital<br>(Long Term Borrowings including current maturity of long term borrowings / Working Capital excluding current maturities of long term borrowings)   | 17.93                                | 33.89                              | 29.15                                | 17.93                                 | 143.61                                | (40.00)                         |
| 25     | Bad Debt to Accounts Receivables<br>(Bad Debts / Average Trade Receivables)   | 0.00                                 | 0.00                               | 0.00                                 | 0.00                                  | 0.00                                  | 0.00                            |
| 26     | Current Liability Ratio<br>(Current Liabilities / Total Liabilities)<br>Total Liabilities = Non-Current Liabilities + Current Liabilities -Deferred Revenue   | 0.21                                 | 0.26                               | 0.24                                 | 0.21                                  | 0.26                                  | 0.27                            |
| 27     | Total Debts to Total Assets<br>(Paid up Debts Capital / Total Assets)   | 0.44                                 | 0.46                               | 0.45                                 | 0.44                                  | 0.47                                  | 0.45                            |
| 28     | Debtor Turnover<br>(Revenue from Operations / Average trade receivables) - Annualised   | 4.81                                 | 4.62                               | 5.46                                 | 4.81                                  | 4.18                                  | 5.07                            |
| 29     | Inventory Turnover<br>(Revenue from Operation / Average Inventory) - Annualised   | 31.92                                | 29.46                              | 43.43                                | 31.92                                 | 31.76                                 | 34.03                           |
| 30     | Operating Margin (%)<br>(Earning before interest, tax and exceptional items / Revenue from operation)   | 50.97                                | 29.61                              | 47.29                                | 41.62                                 | 24.25                                 | 26.50                           |
| 31     | Net Profit Margin (%)<br>(Profit for the period / Revenue from operation)   | 22.35                                | 10.26                              | 19.88                                | 17.06                                 | 5.73                                  | 12.93                           |

See accompanying notes to the Consolidated financial results

Place :: Shillong  
Date :: 05/11/2024

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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 05/11/24 and approved by the Board of Directors in their meeting held on 05/11/24.

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, 2024 vide Order No. L-1/268/2022/CERC dated the 15th March, 2024 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 2014, 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 2024. 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 30.09.2024 amounts to ₹ 3447.79 and ₹ 5899.69 lakh respectively (comparative quarter and six months ended 30.09.2023 of ₹ 1991.00 lakh and ₹. 6441.83 respectively). Provisional revenue amounting to ₹ 5899.69 lakh (previous period ₹ 6441.83 lakh) comprises of Capacity Charges amounting to ₹ 18179.94 lakh (previous comparative six months ended 30.09.2023 ₹ 14623.79 lakh) and Energy Charges amounting to ₹ (-) 12280.25 lakh [previous comparative six months ended 30.09.2023 ₹ (-) 8181.96 lakh].

(b) Sale for the quarter and six months ended 30.09.2024 includes ₹ 154.23 lakh & ₹ 154.23 lakh respectively (comparative quarter & six month Rs. 499.69 lakh and 1258.02 lakh respectively) on account of earlier years sales arising out of finalization of tariff in current period. In addition, Sale for the period includes NIL (previous period ₹ 4622.92 lakh) on account of compensation for loss of capacity charge of AGBPS due to inadequate availability of fuel gas ordered by the CERC in NEEPCO's Petition no. 225/MP/2017. Further, arrear received in the current financial year on account of Open Cycle for AGBPS, AgGBPS for "NIL" & "NIL" respectively (previous period Rs. 52.45 lakh and Rs. 78.59 respectively).

c) Sales of electricity sales for the quarter & six months ended 30.09.2024 includes ₹ 276.57 lakh and Rs. 553.14 lakh respectively (comparative quarter & six months ₹ 428.56 lakh & Rs. 857.11 lakh). 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 30.09.2024 include ₹ 31278.89 lakh and ₹ 51999.39 lakh respectively (previous period quarter and six months ₹ 37374.72 lakh and ₹ 54432.12 lakh respectively) on account of sale of energy through trading (net of rebate).

5. During the quarter ended 30.09.2024, the Company declared Final Dividend of ₹ 5000.00 lakh for the F.Y. 2023.-24.vide 48th AGM dated 16.09.2024 which was paid on 09.10.2024.

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 Consolidated financial results for the period ended 30.09.2024 is prepared by consolidating the financial statement of the lone Joint Venture Company, KSK Dibbin Hydro Power Pvt Ltd which is based on the financial statement for the period ended 30.06.2024. This is prepared due to absence of the receipt of financial statement from the Joint Venture Company. The amount is having no material financial implication in the books of accounts for the period ended 30.09.2024. The investment of NEEPCO in the aforesaid Joint Venture Company is Rs. 2793.00 lakh and the equivalent amount has already been provided in the books.

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

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

(B. Maharana)  
Director (Finance)

Date :: Shilong  
Place :: 05/11/2024

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# Annexure I-A

Financial results of North Eastern Electric Power Corporation Limited for the quarter ended 30th September 2024  
[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 Sep' 2024 (Unaudited) | Corresponding quarter ended 30th Sep' 2023 (Unaudited) | Previous year ended 31st March 2024 (Audited) | Quarter ended 30th Sep' 2024 (Unaudited) | Corresponding quarter ended 30th Sep' 2023 (Unaudited) | Previous year ended 31st March 2024 (Audited) |
| 1       | Total Income   | 121579.40                                | 135523.02  | 428422.83                                     | 121579.40                                | 135523.02  | 428422.83                                     |
| 2       | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items #)  | 35523.98                                 | 43613.79   | 62218.77                                      | 35524.29                                 | 43614.24   | 62220.64                                      |
| 3       | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items #)   | 35523.96                                 | 43613.79   | 62218.77                                      | 35524.29                                 | 43614.24   | 62220.64                                      |
| 4       | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items #)  | 27070.33                                 | 28839.35   | 54812.21                                      | 27070.56                                 | 28839.66   | 54813.50                                      |
| 5       | Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)) | 26601.43                                 | 28417.39   | 53205.58                                      | 26601.66                                 | 28417.70   | 53208.87                                      |
| 6       | Paid up Equity Share Capital   | 360981.04                                | 360981.04  | 360981.04                                     | 360981.04                                | 360981.04  | 360981.04                                     |
| 7       | Reserves (excluding Revaluation Reserve)   | 356623.15                                | 329323.59  | 325808.34                                     | 356974.35                                | 329673.97  | 326159.31                                     |
| 8       | Securities premium Account   |  |  |   |  |  |   |
| 9       | Net worth  | 717604.19                                | 690304.63  | 686789.38                                     | 717855.39                                | 690655.01  | 687140.35                                     |
| 10      | Paid up Debt Capital / Outstanding Debt  | 755198.67                                | 740306.04  | 747289.04                                     | 755198.67                                | 740306.04  | 747289.04                                     |
| 11      | Outstanding Redeemable Preference Shares   |  |  |   |  |  |   |
| 12      | Debt Equity Ratio  | 1.05                                     | 1.07   | 1.09  | 1.05                                     | 1.07   | 1.09  |
| 13      | Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -   |  |  |   |  |  |   |
| 1       | Basic:   | 0.75                                     | 0.74   | 1.52  | 0.75                                     | 0.74   | 1.52  |
| 2       | Diluted:   | 0.75                                     | 0.74   | 1.52  | 0.75                                     | 0.74   | 1.52  |
| 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  | 0.85                                     | 1.26   | 1.14  | 0.85                                     | 1.26   | 1.14  |
| 17      | Interest Service Coverage Ratio  | 5.78                                     | 6.36   | 3.74  | 5.76                                     | 6.36   | 3.74  |

# 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' 2024 (Unaudited) | Corresponding quarter ended 30th Sep' 2023 (Unaudited) | Previous year ended 31st March 2024 (Audited) | Quarter ended 30th Sep' 2024 (Unaudited) | Corresponding quarter ended 30th Sep' 2023 (Unaudited) | Previous year ended 31st March 2024 (Audited) |
| (a)     | Current ratio                         | 0.84                                     | 0.66   | 0.54  | 0.84                                     | 0.66   | 0.54  |
| (b)     | Long term debt to working capital     | 17.93                                    | 29.15  | (40.00)                                       | 17.93                                    | 29.15  | (40.00)                                       |
| (c)     | Bad debts to Account receivable ratio | 0.00                                     | 0.00   | 0.00  | 0.00                                     | 0.00   | 0.00  |
| (d)     | Current liability ratio               | 0.21                                     | 0.24   | 0.27  | 0.21                                     | 0.24   | 0.27  |
| (e)     | Total debts to total assets           | 0.44                                     | 0.45   | 0.45  | 0.44                                     | 0.45   | 0.45  |
| (f)     | Debtors turnover                      | 4.81                                     | 5.46   | 5.07  | 4.81                                     | 5.46   | 5.07  |
| (g)     | Inventory turnover                    | 31.92                                    | 43.43  | 34.03   | 31.92                                    | 43.43  | 34.03   |
| (h)     | Operating margin(%)                   | 50.97                                    | 47.29  | 28.50   | 50.97                                    | 47.29  | 28.50   |
| (i)     | Net profit margin(%)                  | 22.35                                    | 19.88  | 12.93   | 22.35                                    | 19.88  | 12.93   |

3) The above results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 05/11/24 and recommended to the Board of Directors of the Company for their approval. The Board of Directors in their meeting held on 05/11/24 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 & 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 ₹ 437.17 lakhs (previous comparative quarter ₹ 507.00 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 : Shimla  
Date : 05/11/24

*[Signature]*

*[Signature]*  
Director (Finance)  
NEEPCO Ltd.

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of North Eastern Electric Power Corporation Limited for the quarter ended to 30 September 2024 year to date results for the period from 01 April 2024 to 30 September 2024 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 Consolidated Ind AS Financial Results of North Eastern Electricity Corporation Limited (the 'Company' or 'Parent Company') for the Quarter ended 30<sup>th</sup> September, 2024 and year to date from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 (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 Un-reviewed and Unaudited condensed financial statements for the Quarter ended 30 June 2024 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. **Emphasis of Matter**

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

- (i) Note No (7): the consolidated financial results for the quarter and six months ended 30<sup>th</sup> September 2024 is prepared by consolidating the financial statement of the Joint Venture Company, KSK Dibbin Hydro Power Pvt Ltd for the quarter ended 30.06.2024. The financial of 30.6.2024 has been considered as the financials for the quarter ending 30.09.2024 is not yet prepared by the Joint Venture Company.
- (ii) Note No 4(a): Recognition of revenue on the basis of provisional rates to the tune of Rs. 3447.79 and Rs 5899.69 Lakhs for the quarter and six months ended 30<sup>th</sup> September 2024 respectively.

Our Conclusion is not modified in respect of this matter.

7. 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. 7.48 Lakhs for the quarter ended June 30, 2024, total net profit after tax (before consolidation adjustments) of Rs. 1.10 Lakhs for quarter ended June 30, 2024, and total comprehensive income (before consolidation adjustments) of Rs. 1.10 Lakhs for quarter ended June 30, 2024 respectively, as considered in the Statement.



This unaudited interim financial information of the Joint Venture Company have not been reviewed by any auditor, 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: SILIGURI  
DATE: 05.11.2024



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

CA MANISH GOYAL  
PARTNER  
MEMBERSHIP NO. 061194  
UDIN: 24061194BKAM8Z1782

**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of North Eastern Electric Power Corporation Limited for the Quarter ended 30<sup>th</sup> September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 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, 2024 and year to date from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 (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 principles, practices and policies generally accepted in India, 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.

**Emphasis of Matter**

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

- 1) Note No 3(a) Recognition of revenue on the basis of provisional rates to the tune of Rs. 3447.79 and Rs 5899.69 Lakhs for the quarter and six months ended 30<sup>th</sup> September 2024 respectively.

Our Conclusion is not modified in respect of this matter.

PLACE: SILIGURI

DATE: 05.11.2024



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

CA MANISH GOYAL  
PARTNER  
MEMBERSHIP NO. 061194  
UDIN: 24061194BKAMRA6138

To,  
North Eastern Electric Power Corporation Limited.  
Brookland Compound,  
Lower New Colony,  
Shillong - 793003.

**Subject: Independent Statutory Auditors Certificate for in respect of listed debt securities of North Eastern Electric Power Corporation Limited**

We understand that the North Eastern Electric Power Corporation Limited ('the Company') having its registered office at Brookland Compound, Lower New Colony, Shillong 793003, India is required to obtain a certificate with respect to book values of the assets provided as security in respect of listed secured debt securities of the Company as on 30<sup>th</sup> September 2024 and compliance with respect to financial covenants of the listed debt securities for the quarter ending 30<sup>th</sup> September 2024 in terms of the requirements of Regulation 54 read with Regulation 56(l)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("LODR Regulations") and SEBI (Debenture Trustees) Regulations, 1993 as amended ("DT Regulations").

**Management Responsibility**

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

**Auditor's Responsibility**

Our responsibility is to certify the book values of the assets provided as security in respect of listed secured debt securities of the company as on 30<sup>th</sup> September 2024 based on the unaudited financial statements and compliance with respect to financial covenants of the listed debt securities for the quarter ending 30<sup>th</sup> September 2024, as specified in SEBI circular No. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 circular dated 19<sup>th</sup> May 2022.

The financial statement referred to in the aforementioned paragraph, have not been audited by us. However, a quarterly limited review for the Quarter ended 30<sup>th</sup> September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 was conducted 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.



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

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

#### Opinion

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

Book values of the assets provided as security in respect of listed secured debt securities of the Company as on 30<sup>th</sup> September 2024 is as under:

| Particulars of Assets provided as Security | Total Book Value of (PPE) (Rs. in Cr.) |
|--|--|
| Assam Gas Based Power Station (AGBPS)      | 65.93                                  |
| Agartala Gas Based Power Station (AgGBPS)  | 260.05                                 |
| Panyor Lower Hydro Power Station (PLHPS)   | 506.03                                 |
| Tuirial Hydro Power Station (THPS)         | 968.00                                 |
| Kopili Hydro Power Station (KHPS)          | 1,289.83                               |
| Pare Hydro Power Station (PHPS)            | 1,203.56                               |
| Kameng Hydro Power Station (KaHPS)         | 4,812.50                               |
| Tripura Gas Based Power Station (TGBPS)    | 20.56                                  |

#### Compliance of financial debt covenants of the listed debt securities

We have examined the compliances made by the North Eastern Electric Power Corporation Limited in respect of the financial covenants of the listed debt securities and certify that such covenants/terms of the issue have been complied by the North Eastern Electric Power Corporation Limited for the quarter ending 30<sup>th</sup> September 2024.



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


**Restriction for Use**

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

PLACE: SILIGURI  
DATE: 05.11.2024

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



  
CA MANISH GOYAL  
PARTNER  
MEMBERSHIP NO. 061194  
UDIN: 24061194BKAmRB4762