



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/172/411

दिनांक Dated 16.05.2025

सेवा में / To

BSE Ltd.

P. J. Tower, Dalal Street

Mumbai-400001

विषय/Subject : Intimation under Regulation Reg. 52 of SEBI (LODR) Regulations, 2015 regarding submission of Financial Result for the year ended 31st March 2025.

Sir / Madam,

With reference to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company in its 296th Board Meeting held today i.e. Friday, 16th May, 2025 have, inter alia, approved the Annual Accounts of the Company for the year ended 31st March, 2025 (**copy enclosed**).

Thanking you.

भवदीय / Yours faithfully

(Abinoam Panu Rong)
Company Secretary

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

**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL RESULTS OF
NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED PURSUANT TO
REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors
North Eastern Electric Power Corporation Limited
Shillong.

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results ("the Statement") of North Eastern Electric Power Corporation Limited (hereinafter referred to as the "Venturer Company") and its jointly controlled entity, for the year ended 31 March 2025, attached herewith, being submitted by the Venturer Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of separate unaudited financial statements of the jointly controlled entity, referred to in Other Matters section below, the Statement:

a. Include the unaudited annual financial results of the following entity:

1) KSK Dibbin Hydro Power Private Limited

b. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS), and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Venturer Company for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Venturer Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have



fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us in terms of our report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

We draw attention to the following matters in the Notes to the Consolidated Financial Statements: Our opinion is not modified in respect of this matter.

1. Note No.10(v) to the consolidated financial statements read with Material Accounting Policy No. 1 (B) (4) regarding disputed trade receivable amount from TSECL (Tripura State Electricity Corporation Limited) amounting to Rs. 10368.44 Lakhs (due for more than three (3) years), the Company expects it to be realized within 12 months from the reporting date and accordingly classified it as Current Assets. Further, the Company has also not provided for any Expected Credit Loss (ECL) on the ground that its business activities are governed by the CERC Regulations, power purchase agreements, tripartite agreements and various guidelines/notifications issued by the appropriate authorities and the aforementioned customer is also a state government-controlled entity. The view taken by the Company is supported by the external expert's advice who is of the view that, it has a strong case on merits.
2. Note 22 and 23 to the consolidated financial statements read with Material accounting policy No. 1 (C) (1.1) regarding amount recognized under provisional basis for assets put to use but final settlement of bills with contractors is yet to be affected and the payables are recorded on a provisional basis, subject to necessary adjustment in the year of final settlement.
3. Note No. 5 (iii) regarding inclusion of the unaudited financial statements of the jointly controlled entity "KSK Dibbin Hydro Power Private Limited" in the Consolidated Financial Statements which is solely based on the unaudited and unapproved financial statements provided by the jointly controlled entity to the Venturer Company.

Managements and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Venturer Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated **Net profit** and other comprehensive income and other financial information of the Company including jointly controlled entity in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

The respective Management and Board of Directors of the company and jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;



making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Venturer Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors included in the Company and its jointly controlled entity are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its jointly controlled entity is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.



– Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

– Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Venturer Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The consolidated financial results include the unaudited and unapproved annual financial results of 1 (one) jointly controlled entity, whose financial statements reflect total assets of Rs.12,726.83 Lakhs as on 31 March 2025, total revenue of Rs.22.72 Lakhs, total net loss after tax of Rs.0.29 Lakhs for the period from 01.04.2024 to 31.03.2025, as considered in the consolidated financial results. The consolidated statement of assets and liabilities reflect investments in the jointly controlled entity carried at Rs. 444.91 lakhs as at 31 March 2025, and the consolidated statements of financial results reflect share of loss of jointly controlled entity at Rs.0.09 lakhs based on such unaudited and unapproved Financial Statements of such joint venture as at 31 March, 2025.

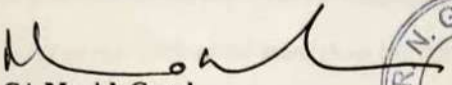
The unaudited and unapproved financial statements have been furnished to us by the Management of the Venturer Company. Our opinion of the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on such unaudited and unapproved financial results. In our opinion and according to the information and explanations given to us by the board of directors, the financial results of the jointly controlled entity are not material to the Venturer Company.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the unaudited and unapproved financial statements of the jointly controlled entity provided by the management of the Venturer Company.



The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For R.N.Goyal & Co.
Chartered Accountants
(Firm's Registration No.309128E)


CA Manish Goyal
Partner
(Membership No. 061194)
UDIN: 25061194BMLCDD9373



Place: Delhi

Date: May 16, 2025



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

Annexure - B

₹ in lakhs

Sl. No.	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1284562.32	1293125.26
	(b) Capital work-in-progress	67136.54	66482.49
	(c) Intangible assets	7721.77	8033.31
	(c) Intangible assets	96.00	124.32
	(e) Financial Assets		
	(i) Investment in Subsidiary and Joint Venture Companies	444.91	445.00
	(ii) Loans	39.54	40.02
	(f) Deferred Tax Assets (Net)		
	(g) Other non-current assets	62569.72	43529.96
	Sub-total - Non-current assets	1422570.81	1411780.36
2	Current assets		
	(a) Inventories	14508.30	12457.35
	(b) Financial assets		
	(i) Trade receivables	57280.59	83664.74
	(ii) Cash and cash equivalents	126.11	240.10
	(iii) Bank balances other than cash and cash equivalents	602.98	276.46
	(iv) Others	98358.76	32756.40
	(c) Current Tax Assets (Net)	0.00	2165.84
	(d) Other Current assets	2663.17	2509.48
	(e) Asset Held for Sale	-	-
	Sub-total - Current assets	173539.91	134070.37
3	Regulatory deferral account debit balances	135277.65	114729.55
	TOTAL - ASSETS	1731388.37	1660580.27
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	360981.04	360981.04
	(b) Other equity	356916.10	326159.31
	Sub-total - Total equity	717897.14	687140.35
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	634261.48	590470.25
	(ii) Lease Liabilities	775.87	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	397.04	303.28
	(c) Deferred tax liabilities (Net)	106334.82	93534.25
	(d) Other Non-Current Liabilities	17930.30	19627.01
	Sub-total - Non-current liabilities	759699.51	704949.86
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	120144.95	151170.54
	(ii) Lease Liabilities	971.68	1000.48
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	960.27	1242.61
	- Total outstanding dues of creditors other than micro and small enterprises	12977.00	16533.13
	(iv) Other financial liabilities	51243.58	42691.00
	(b) Other Current liabilities	7275.15	6228.16
	(c) Provisions	22344.85	19930.75
	(d) Current Tax Liabilities	1557.63	-
	(e) Deferred Revenue	11264.62	11564.74
	Sub-total - Current liabilities	228739.73	250361.41
3	Regulatory deferral account credit balances	25051.99	18,128.66
	TOTAL - EQUITY AND LIABILITIES	1731388.37	1660580.28

Place : New Delhi
Date : 16/05/25

[Signature]



Director (Finance)
NEEPCO Ltd.



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

₹ In Lakhs

Sl.No.	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	72394.32	62220.64
	Add: Net movements in regulatory deferral account balances (net of tax)	10170.87	(2501.34)
	Add: Tax on net movements in regulatory deferral account balances	3453.90	(192.98)
	Profit before tax including movements in regulatory deferral account balances	86019.09	59526.32
	Adjustment for:		
	Depreciation, amortisation and impairment expense	83059.16	85480.64
	Provisions/Write off	8548.22	7109.36
	Regulatory Deferral account debit balances	(13624.77)	2694.32
	Deferred Revenue	(1996.83)	(1210.52)
	Foreign exchange loss/(gain)	213.00	93.56
	Finance costs	53000.15	52744.49
	Interest/income from term deposits/bonds/ investments	(373.19)	(358.77)
	Provisions Written back	(57.14)	(493.32)
	Profit on de-recognition of property, plant and equipment	(7.49)	(45.74)
	Loss on de-recognition of property, plant and equipment	64.23	63.96
	Delayed Payment Surcharge	(720.47)	(848.88)
		128104.87	145229.10
	Operating profit before working capital changes	214123.97	204755.42
	Adjustment for:		
	Trade receivables	26319.69	10909.37
	Inventories	(2050.95)	58.70
	Trade payables, provisions, other financial liabilities and other liabilities	(5430.20)	(40522.39)
	Loans, other financial assets and other assets	(64586.72)	(10697.34)
		(45748.18)	(40251.66)
	Cash generated from operations	168375.79	164503.76
	Income taxes (paid) / refunded	(10027.00)	(10400.00)
	Net cash from/(used in) operating activities - A	158348.79	154103.76
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equivalent & intangible assets	(90145.90)	(108766.59)
	Disposal of property, plant and equivalent & intangible assets	16.60	71.14
	Interest/income on term deposits/bonds/ investment received	373.19	358.77
	Dividend Received	0.00	0.00
	Change in Bank balance other than cash and cash equivalents	(326.52)	15.04
	Delayed Payment Surcharge Received	784.93	704.55
	Net cash from/(used in) investing activities - B	(89297.70)	(107617.09)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity instruments of the Company	0.00	0.00
	Proceeds from non-current borrowings	144635.00	125000.00
	Repayment of non-current borrowings	(115347.83)	(120462.09)
	Proceeds from current borrowings	(17004.44)	30056.76
	Payment of finance lease obligations	(1150.01)	(1056.94)
	Interest paid	(55297.80)	(56245.63)
	Dividend paid	(25000.00)	(25000.00)
	Tax on Dividend	0.00	0.00
	Net cash from/(used in) financing activities - C	(69165.08)	(47707.90)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(113.99)	(1221.24)
	Cash and cash equivalents at the beginning of the period	240.10	1461.34
	Cash and cash equivalents at the end of the period	126.11	240.10

Place :
Date ::

New Delhi
16/05/25

[Signature]



[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.in

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31.03.2025

₹ in lakhs

Sl. No.	Particulars	Quarter ended 31.03.2025 (Audited)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
1	2	3	4	5	6	8
1	Income					
	(a) Revenue from operations	118163.99	96121.60	94496.47	429778.95	423956.74
	(b) Other income	342.40	247.08	592.45	4408.26	2466.09
	Total income (a+b)	118506.39	96368.68	95088.92	434187.21	426422.83
2	Expenses					
	(a) Fuel cost	29712.68	27983.39	31814.53	115709.36	125642.24
	(b) Employee benefits expense	15907.88	10241.64	8422.86	48628.07	43285.78
	(c) Finance costs	11874.00	12863.16	12269.89	53213.15	52838.05
	(d) Depreciation and amortisation expense	20910.09	20761.92	18996.58	83059.16	85480.64
	(e) Other expenses	25234.96	13007.56	19565.04	61183.06	56957.35
	Total expenses (a+b+c+d+e)	103639.61	84857.66	91068.90	361792.80	364204.06
3	Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)	14866.78	11511.02	4020.02	72394.41	62218.77
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00	0.00
	Share of Joint Venture	0.42	(0.84)	0.85	(0.09)	1.87
5	Profit /loss before tax and regulatory deferral account balances (3+4)	14867.20	11510.18	4020.87	72394.32	62220.64
6	Tax expense:					
	(a) Current tax					
	(i) Current Year	2141.37	1114.76	(839.90)	11000.97	10252.95
	(ii) Earlier Years	0.02	4.09	0.00	295.20	0.00
	(b) Deferred tax (Net of DTA)	(6188.20)	5319.65	(27905.74)	12800.57	(5347.15)
	Total tax expense (a+b)	(4046.81)	6438.50	(28745.64)	24096.74	4905.80
7	Profit before regulatory deferral account balances (5-6)	18914.01	5071.68	32766.51	48297.58	57314.84
8	Net movement in regulatory deferral account balances (net of tax)	(1541.47)	(728.60)	(11565.57)	10170.87	(2501.34)
9	Profit for the period (7+8)	17372.54	4343.07	21200.94	58468.45	54813.50
10	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Net actuarial gains/(losses) on defined benefit plans	(1581.23)	(568.18)	(413.12)	(3285.75)	(1946.77)
	(b) Net gains/(losses) on fair value of loss adjustments	0.00	0.00	0.00	0.00	0.00
	Less: Income tax on items that will not be reclassified to profit or loss	(276.28)	(99.27)	(72.18)	(574.09)	(340.14)
	(a) Net actuarial gains/(losses) on defined benefit plans	0.00	0.00			
	Other comprehensive income for the period (net of tax)	(1304.95)	(468.91)	(340.94)	(2711.66)	(1606.63)
11	Total comprehensive income for the period (9+10)	16067.59	3874.16	20860.00	55756.79	53206.87
12	Paid-up equity share capital (Face value of share ₹10/- each)	360981.04	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	761365.54	712364.26	747289.04	761365.54	747289.04
14	Other equity excluding revaluation reserve as per balance sheet	356916.10	360848.52	326159.31	356916.10	326159.31
15	Net worth	717897.14	721829.56	687140.35	717897.14	687140.35
16	Debenture redemption reserve	65054.17	65054.17	65054.17	65054.17	65054.17
17	Capital Redemption Reserve	0.00	0.00	0.00	0.00	0.00
18	Earnings per share (of ₹10/- each) - (not annualised) (including net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.48	0.12	0.59	1.62	1.52
19	Earnings per share (of ₹10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.52	0.14	0.91	1.34	1.59

Place :: New Delhi
Date :: 16/05/25

[Signature]



[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.in

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31.03.2025

₹ in lakhs

Sl. No.	Particulars	Quarter ended 31.03.2025 (Audited)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
1	2	3	4	5	6	8
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	1.06	0.99	1.09	1.06	1.09
21	Debt service coverage ratio (DSCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (interest net of transfer to expenditure during construction + Lease payments + Scheduled principal repayments of long term borrowings)	3.62	1.31	0.68	1.32	1.14
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	3.87	3.52	1.74	4.18	3.74
23	Current ratio (Current Assets / Current Liabilities)	0.76	0.85	0.54	0.76	0.54
24	Long term Debt to Working Capital (Long Term Borrowings including current maturity of long term borrowings / Working Capital excluding current maturities of long term borrowings)	24.39	15.64	(40.00)	24.39	(40.00)
25	Bad Debt to Accounts Receivables (Bad Debts / Average Trade Receivables)	0.00	0.00	0.00	0.00	0.00
26	Current Liability Ratio (Current Liabilities / Total Liabilities) Total Liabilities = Non-Current Liabilities + Current Liabilities - Deferred Revenue	0.23	0.18	0.27	0.23	0.27
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.44	0.43	0.45	0.44	0.45
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	6.10	5.50	4.76	6.10	4.76
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	31.88	31.02	33.95	31.88	33.95
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	21.23	25.44	2.48	32.40	26.50
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	14.70	4.52	22.44	13.60	12.93

* See accompanying notes to the Consolidated financial results

Place :: New Delhi
Date :: 16/05/25

[Signature]



[Signature]
Director (Finance)
NEEPCO Ltd.

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 16.05.2025 and approved by the Board of Directors in their meeting held on 16.05.2025.

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 Order No. L-1/268/2022/CERC dated the 15th March, 2024 for determination of tariff for the control period 2024-29. 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 2024, Capacity Charges (for hydro and thermal generating stations) and Energy Charges (for hydro generating stations) are billed to beneficiaries in accordance with the tariff approved and applicable as on 31 March 2024. In case of power stations where final tariff is to be approved by CERC, the sale of energy is provided for on the basis of provisional rate considering the Annual Fixed Cost sub before the CERC through Tariff Petition as per the principles enunciated in the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2024. 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 quarter & year ended 31.03.2025 includes ₹ 13076.21 lakhs and ₹ 25131.95 lakhs (comparative quarter and for the year Rs. 1085.87 lakh and Rs. 9911.12 lakh respectively). Provisional revenue amounting to ₹ 25131.95 lakhs (previous period ₹ 9911.12 lakh) comprises Capacity Charges amounting to ₹ 42288.05 lakh (previous comparative period ₹ 22236.12 lakh) and Energy Charges amounting to ₹ 17156.10 lakh [previous comparative period ended ₹ (-) 12325.00 lakh]. Moreover, provision towards truing up for control period 2024-29 amounting to Rs.34428.92 lakhs (Previous period Nil) which comprises capacity charges Rs.37474.12 lakhs and energy charges Rs.3045.20 lakhs (Previous period Nil). Further, provision relating to short fall of energy charges stood at Rs.4821.63 lakhs (Previous period Rs. 19245.69 lakhs).

(b) Sale for the quarter and year ended 31.03.2025 includes ₹ Nil & ₹ 39.28 lakhs respectively (comparative quarter & year ended Nil & ₹ 2060.92 lakhs) 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 lakhs and Rs. 78.59 lakhs respectively). Further, arrear received in the current financial year on account of revision of auxiliary power consumption and NAPA for Turbines amount to "NIL" (previous period Rs. 1048.45 lakhs)

c) In terms of regulation 89 of the CERC (Terms and conditions of Tariff) Regulations, 2024, deferred tax liabilities for the period upto March, 2009 whenever they materialise shall be recoverable directly by the generating companies or transmission licensees or from beneficiaries or long term transmission customers/DICs, as the case may be. Accordingly, sales for the quarter & year ended 31.03.2025 includes ₹1027.72 lakhs and Rs. 6143.46 lakhs respectively (comparative quarter & year ended ₹ 351.67 lakh & Rs. 1637.33 lakhs).

d) Revenue from operations for the quarter and year ended 31.03.2025 include ₹ 11959.05 lakhs and ₹84064.78 lakhs respectively (previous period quarter and year ending ₹ 11213.64 lakhs and ₹ 85395.01 lakhs respectively) on account of sale of energy through trading (net of rebate).

5. During the FY 2024-25, the Company declared Final Dividend of ₹ 5000.00 lakhs for the F.Y. 2023-24 vide 48th AGM dated 16.09.2024 which was paid on 09.10.2024 and Interim dividend for current FY 2024-25 amounting to ₹ 20000.00 lakhs which was approved in BOD meeting on 03.03.2025 was paid on 28.03.2025.

6. The Consolidated Financial Statement (CFS) has been prepared with the unaudited financial statement received from the JV Company through the Nominee Directors appointed by NEEPCO.

7. 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. Full 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 debt securities issued by the Company.

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

Date ::
Place ::

New Delhi
16/05/25

[Signature]



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

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

**INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF
NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED PURSUANT TO
REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors
North Eastern Electric Power Corporation Limited
Shillong.

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results ("the Statement") of North Eastern Electric Power Corporation Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial result:

- a. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results.



Emphasis of Matter

We draw attention to the following matters in the Notes to the Standalone Financials Results: Our opinion is not modified in respect of this matter.

1. Note No.10(v) to the standalone financial statements read with Material Accounting Policy No. 1 (B) (4) regarding disputed trade receivable amount from TSECL (Tripura State Electricity Corporation Limited) amounting to Rs. 10368.44 Lakhs (due for more than three (3) years), the Company expects it to be realized within 12 months from the reporting date and accordingly classified it as Current Assets. Further, the Company has also not provided for any Expected Credit Loss (ECL) on the ground that its business activities are governed by the CERC Regulations, power purchase agreements, tripartite agreements and various guidelines/notifications issued by the appropriate authorities and the aforementioned customer is also a state government-controlled entity. The view taken by the Company is supported by the external expert's advice who is of the view that, it has a strong case on merits.
2. Note 22 and 23 to the standalone financial statements read with Material accounting policy No. 1 (C) (1.1) regarding amount recognized under provisional basis for assets put to use but final settlement of bills with contractors is yet to be affected and the payables are recorded on a provisional basis, subject to necessary adjustment in the year of final settlement.

Managements and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the **Net profit** and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Management and Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the



respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Annual Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention to our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



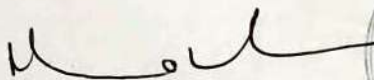
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Annual Financial Results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For R.N.Goyal & Co.
Chartered Accountants
(Firm's Registration No.309128E)


CA Manish Goyal
Partner

(Membership No. 061194)
UDIN: 25061194BMLCDE6844



Place: Delhi

Date: May 16, 2025



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

Annexure - A

₹ in lakhs

Sl.No.	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	12,84,562.32	12,93,125.25
	(b) Capital work-in-progress	67,136.54	66,482.49
	(c) Intangible assets	7,721.77	8,033.31
	(d) Intangible assets under Development	96.00	124.32
	(e) Financial Assets		
	(i) Investment in Subsidiary and Joint Venture Companies	-	-
	(ii) Loans	39.54	40.02
	(f) Deferred Tax Assets (Net)		
	(g) Other non-current assets	62,569.72	43,529.96
	Sub-total - Non-current assets	14,22,125.90	14,11,335.35
2	Current assets		
	(a) Inventories	14,508.30	12,457.35
	(b) Financial assets		
	(i) Trade receivables	57,280.59	83,664.74
	(ii) Cash and cash equivalents	126.11	240.10
	(iii) Bank balances other than cash and cash equivalents	602.98	276.46
	(iv) Others	98,358.76	32,756.40
	(c) Current Tax Assets (Net)	-	2,165.84
	(d) Other Current assets	2,663.17	2,509.48
	(e) Asset Held for Sale	-	-
	Sub-total - Current assets	1,73,539.91	1,34,070.36
3	Regulatory deferral account debit balances	1,35,277.65	1,14,729.55
	TOTAL - ASSETS	17,30,943.46	16,60,135.27
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,60,981.04	3,60,981.04
	(b) Other equity	3,56,565.19	3,25,808.34
	Sub-total - Total equity	7,17,546.23	6,86,789.38
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,34,261.48	5,90,470.25
	(ii) Lease Liabilities	775.87	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	397.04	303.28
	(c) Deferred tax liabilities (Net)	1,06,240.82	93,440.22
	(d) Other Non-Current Liabilities	17,930.30	19,627.01
	Sub-total - Non-current liabilities	7,59,605.51	7,04,855.83
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,20,144.95	1,51,170.54
	(ii) Lease Liabilities	971.68	1,000.48
	(iii) Trade payables		
	- Total outstanding dues of micro and small enterprises	960.27	1,242.61
	- Total outstanding dues of creditors other than micro and small enterprises	12,977.00	16,533.13
	(iv) Other financial liabilities	51,243.58	42,691.00
	(b) Other Current liabilities	7,275.15	6,228.16
	(c) Provisions	22,344.85	19,930.75
	(d) Current Tax Liabilities	1,557.63	-
	(e) Deferred Revenue	11,264.62	11,564.74
	Sub-total - Current liabilities	2,28,739.73	2,50,361.41
3	Regulatory deferral account credit balances	25,051.99	18,128.66
	TOTAL - EQUITY AND LIABILITIES	17,30,943.46	16,60,135.27

Place : New Delhi
Date : 16/05/2025

[Signature]

Director (Finance)
NEEPCO Ltd.



NORTH EASTERN ELECTRIC POWER CORPORATION LTD
STANDALONE STATEMENT OF CASH FLOWS

Sl.No.	Particulars	₹ in lakhs	
		As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	72394.46	62218.77
	Add: Net movements in regulatory deferral account balances (net of tax)	10170.87	(2501.34)
	Add: Tax on net movements in regulatory deferral account balances	3453.90	(192.98)
	Profit before tax including movements in regulatory deferral account balances	86019.23	59524.45
	Adjustment for:		
	Depreciation, amortisation and impairment expense	83059.16	85480.64
	Provisions/Write off	8548.22	7109.36
	Regulatory Deferral account balances	(13624.77)	2694.32
	Deferred Revenue	(1996.83)	(1210.52)
	Foreign exchange loss/(gain)	213.00	93.56
	Finance costs	53000.15	52744.49
	Interest/income from term deposits/bonds/ investments	(373.19)	(358.77)
	Provisions Written back	(57.14)	(493.32)
	Profit on de-recognition of property, plant and equipment	(7.49)	(45.74)
	Loss on de-recognition of property, plant and equipment	64.23	63.96
	Delayed Payment Surcharge	(720.47)	(848.88)
		128104.87	145229.10
	Operating profit before working capital changes	214124.11	204753.55
	Adjustment for:		
	Trade receivables	26319.69	10909.37
	Inventories	(2050.95)	58.70
	Trade payables, provisions, other financial liabilities and other liabilities	(5430.20)	(40522.39)
	Loans, other financial assets and other assets	(64586.86)	(10695.48)
		(45748.32)	(40249.80)
	Cash generated from operations	168375.79	164503.75
	Income taxes (paid) / refunded	(10027.00)	(10400.00)
	Net cash from/(used in) operating activities - A	158348.79	154103.75
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equivalent & intangible assets	(90145.90)	(108766.59)
	Disposal of property, plant and equivalent & intangible assets	16.60	71.14
	Interest/income on term deposits/bonds/ investment received	373.19	358.77
	Dividend Received	0.00	0.00
	Change in Bank balance other than cash and cash equivalents	(326.52)	15.04
	Delayed Payment Surcharge Received	784.93	704.55
	Net cash from/(used in) investing activities - B	(89297.70)	(107617.09)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity instruments of the Company	-	-
	Proceeds from non-current borrowings	144635.00	125000.00
	Repayment of non-current borrowings	(115347.83)	(120462.09)
	Proceeds from current borrowings	(17004.44)	30056.76
	Payment of finance lease obligations	(1150.01)	(1056.94)
	Interest paid	(55297.80)	(56245.63)
	Dividend paid	(25000.00)	(25000.00)
	Tax on Dividend	-	-
	Net cash from/(used in) financing activities - C	(69165.08)	(47707.90)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(113.99)	(1221.24)
	Cash and cash equivalents at the beginning of the period	240.10	1461.34
	Cash and cash equivalents at the end of the period	126.11	240.10

Place : New Delhi
Date : 16/05/2025

Py



[Signature]
Director (Finance)
NEEPCO Ltd.



NORTH EASTERN ELECTRIC POWER CORPORATION LTD

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31.03.2025

Sl. No.	Particulars	₹ In Lakhs				
		Quarter ended 31.03.2025 (Audited)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
1	2	3	4	5	6	8
1	Income					
	(a) Revenue from operations	118163.99	96121.60	94496.47	429778.95	423956.74
	(b) Other income	342.40	247.08	592.45	4408.26	2466.09
	Total income (a+b)	118506.39	96368.68	95088.92	434187.21	426422.83
2	Expenses					
	(a) Fuel cost	29712.68	27983.39	31814.53	115709.36	125642.24
	(b) Employee benefits expense	15907.88	10241.64	8422.86	48628.07	43285.78
	(c) Finance costs	11874.00	12863.16	12269.89	53213.15	52838.05
	(d) Depreciation and amortisation expense	20910.09	20761.92	18996.58	83059.16	85480.64
	(e) Other expenses	25234.96	13007.56	19565.04	61183.06	56957.35
	Total expenses (a+b+c+d+e)	103639.61	84857.66	91068.90	361792.80	364204.06
3	Profit / loss before exceptional items, tax and regulatory deferral account balances (1-2)	14866.78	11511.02	4020.02	72394.41	62218.77
4	Exceptional items-income / (expense)	0.00	0.00	0.00	0.00	0.00
5	Profit /loss before tax and regulatory deferral account balances (3+4)	14866.78	11511.02	4020.02	72394.41	62218.77
6	Tax expense:					
	(a) Current tax					
	(i) Current Year	2141.37	1114.76	(839.90)	11000.97	10252.95
	(ii) Earlier Years	0.02	4.09	0.00	295.20	0.00
	(b) Deferred tax (Net of DTA)	(6188.33)	5319.91	(27906.00)	12800.60	(5347.73)
	Total tax expense (a+b)	(4046.94)	6438.76	(28745.90)	24096.77	4905.22
7	Profit before regulatory deferral account balances (5-6)	18913.72	5072.26	32765.92	48297.64	57313.55
8	Net movement in regulatory deferral account balances (net of tax)	(1541.47)	(728.60)	(11565.57)	10170.87	(2501.34)
9	Profit for the period (7+8)	17372.25	4343.65	21200.35	58468.51	54812.21
10	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Net actuarial gains/(losses) on defined benefit plans	(1581.23)	(568.18)	(413.12)	(3285.75)	(1946.77)
	(b) Net gains/(losses) on fair value of loss adjustments	0.00	0.00	0.00	0.00	0.00
	Less: Income tax on items that will not be reclassified to profit or loss	(276.28)	(99.27)	(72.18)	(574.09)	(340.14)
	(a) Net actuarial gains/(losses) on defined benefit plans	0.00	0.00		0.00	0.00
	Other comprehensive income for the period (net of tax)	(1304.95)	(468.91)	(340.94)	(2711.66)	(1606.63)
11	Total comprehensive income for the period (9+10)	16067.30	3874.74	20859.41	55756.85	53205.58
12	Paid-up equity share capital (Face value of share ₹10/- each)	360981.04	360981.04	360981.04	360981.04	360981.04
13	Paid up Debt Capital (Long Term Debts + Short Term Borrowings)	761365.54	712364.26	747289.04	761365.54	747289.04
14	Other equity excluding revaluation reserve as per balance sheet	356565.19	360497.89	325808.34	356565.19	325808.34
15	Net worth	717546.23	721478.93	686789.38	717546.23	686789.38
16	Debenture redemption reserve	65054.17	65054.17	65054.17	65054.17	65054.17
17	Capital Redemption Reserve	0.00	0.00	0.00	0.00	0.00
18	Earnings per share (of ₹10/- each) - (not annualised) (including net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.48	0.12	0.59	1.62	1.52
19	Earnings per share (of ₹10/- each) - (not annualised) (excluding net movement in regulatory deferral account balances): Basic and Diluted (in ₹)	0.52	0.14	0.91	1.34	1.59

Place :
Date :

New Delhi
16/05/25

[Signature]



Director (Finance)
NEEPCO Ltd



NORTH EASTERN ELECTRIC POWER CORPORATION LTD

Registered Office, Brookland compound, Lower new colony, Laitumukrah, Shillong :: CIN - U40101ML1978Q01001658 :: website :: www.neepco.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31.03.2025

Sl. No.	Particulars	In Lakhs				
		Quarter ended 31.03.2025 (Audited)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
1	2	3	4	5	6	8
20	Debt equity ratio (Paid up Debt Capital / Shareholders's Equity)	1.06	0.99	1.09	1.06	1.09
21	Debt service coverage ratio (DSCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction + Lease payments + Scheduled principal repayments of long term borrowings)	3.62	1.31	0.68	1.32	1.14
22	Interest service coverage ratio (ISCR) (Profit for the period + Interest + Depreciation + Exceptional Items) / (Interest net of transfer to expenditure during construction)	3.87	3.52	1.74	4.18	3.74
23	Current ratio (Current Assets / Current Liabilities)	0.76	0.85	0.54	0.76	0.54
24	Long term Debt to Working Capital (Long Term Borrowings including current maturity of long term borrowings / Working Capital excluding current maturities of long term borrowings)	24.39	15.64	(40.00)	24.39	(40.00)
25	Bad Debt to Accounts Receivables (Bad Debts / Average Trade Receivables)	0.00	0.00	0.00	0.00	0.00
26	Current Liability Ratio (Current Liabilities / Total Liabilities) Total Liabilities = Non-Current Liabilities + Current Liabilities - Deferred Revenue	0.23	0.18	0.27	0.23	0.27
27	Total Debts to Total Assets (Paid up Debts Capital / Total Assets)	0.44	0.43	0.45	0.44	0.45
28	Debtor Turnover (Revenue from Operations / Average trade receivables) - Annualised	6.10	5.50	4.76	6.10	4.76
29	Inventory Turnover (Revenue from Operation / Average Inventory) - Annualised	31.88	31.02	33.95	31.88	33.95
30	Operating Margin (%) (Earning before interest, tax and exceptional items / Revenue from operation)	21.23	25.44	2.48	32.40	26.50
31	Net Profit Margin (%) (Profit for the period / Revenue from operation)	14.70	4.52	22.44	13.60	12.93
*	See accompanying notes to the Standalone financial results					



Place :: New Delhi
Date :: 16/05/25

[Signature]

[Signature]

[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 16.05.2025 and approved by the Board of Directors in their meeting held on 16.05.2025.
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 2024-29. 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 2024, 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 2024. 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 & year ended 31.03.2025 includes ₹ 13076.21 lakhs and ₹ 25131.95 lakhs (comparative quarter and for the year Rs. 1085.87 lakh and Rs. 9911.12 lakh respectively). Provisional revenue amounting to ₹ 25131.95 lakhs (previous period ₹ 9911.12 lakh) comprises of Capacity Charges amounting to ₹ 42288.05 lakh (previous comparative period ₹ 22236.12 lakh) and Energy Charges amounting to ₹. (-) 17156.10 lakh [previous comparative period ended ₹ (-) 12325.00 lakh]. Moreover, provision towards truing up for control period 2019-24 amounting to Rs.34428.92 lakhs (Previous period Nil) which comprises capacity charges Rs.37474.12 lakhs and energy charges Rs.(-)3045.20 lakhs (Previous period Nil). Further, provision relating to short fall of energy charges stood at Rs.4821.63 lakhs (Previous year Rs. 19245.69 lakhs).
- (b) Sale for the quarter and year ended 31.03.2025 includes ₹ Nil & ₹ 39.28 lakhs respectively (comparative quarter & year ended Nil and 2060.92 lakhs) 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 lakhs and Rs. 78.59 lakhs respectively). Further, arrear received in the current financial year on account of revision of auxiliary power consumption and NAFAP for Tuiral HPS amount to "NIL" (previous period Rs. 1048.45 lakhs)
- c) In terms of regulation 89 of the CERC (Terms and conditions of Tariff) Regulations, 2024, deferred tax liabilities for the period upto 31st March, 2009 whenever they materialise shall be recoverable directly by the generating companies or transmission licensees or from the beneficiaries or long term transmission customers/DICs, as the case may be. Accordingly, sales for the quarter & year ended 31.03.2025 includes ₹1027.72 lakhs and Rs. 6143.46 lakhs respectively (comparative quarter & year ended ₹ 351.67 lakh & Rs. 1637.33 lakhs).
- d) Revenue from operations for the quarter and year ended 31.03.2025 include ₹ 11959.05 lakhs and ₹84064.78 lakhs respectively (previous period quarter and year ending ₹ 11213.64 lakhs and ₹ 85395.01 lakhs respectively) on account of sale of energy through trading (net of rebate).
4. During the FY 2024-25, the Company declared Final Dividend of ₹ 5000.00 lakhs for the F.Y. 2023.-24.vide 48th AGM dated 16.09.2024 which was paid on 09.10.2024 and Interim dividend for current FY 2024-25 amounting to ₹ 20000.00 lakhs which was approved in 293rd BOD meeting on 03.03.2025 was paid on 28.03.2025.
- 5 The Company has maintained the required asset cover of 100 % or higher as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of the listed non-convertible debt securities. Further, security has been created on the specified assets of the Company through mortgage / hypothecation as per the terms of the respective Debenture Trust Deeds for all secured non-convertible debts securities issued by the Company.
6. Previous period figures have been reclassified wherever considered necessary.

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

(B. Maharana)
Director (Finance)

Place : New Delhi
Date :: 16/05/25





Annexure I-A

Financial results of North Eastern Electric Power Corporation Limited for the quarter ended 31st March 2025

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

Annexure C

₹ In Lakhs

Sl. No.	Particulars	STANDALONE FINANCIAL RESULTS			CONSOLIDATED FINANCIAL RESULTS		
		Quarter ended 31st March 2025 (Audited)	Corresponding quarter ended 31st March 2024 (Audited)	Previous year ended 31st March 2024 (Audited)	Quarter ended 31st March 2025 (Audited)	Corresponding quarter ended 31st March 2024 (Audited)	Previous year ended 31st March 2024 (Audited)
1	Total Income	118506.39	95088.92	426422.83	118506.39	95088.92	426422.83
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items #)	14866.78	4020.02	62218.77	14867.20	4020.87	62220.64
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items #)	14866.78	4020.02	62218.77	14867.20	4020.87	62220.64
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items #)	17372.25	21200.35	54812.21	17372.54	21200.94	54813.50
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	16067.30	20859.41	53205.58	16067.59	20860.00	53206.87
6	Paid up Equity Share Capital	360981.04	360981.04	360981.04	360981.04	360981.04	360981.04
7	Reserves (excluding Revaluation Reserve)	356565.19	325808.34	325808.34	356916.10	326159.31	326159.31
8	Securities premium Account						
9	Net worth	717546.23	686789.38	686789.38	717897.14	687140.35	687140.35
10	Paid up Debt Capital / Outstanding Debt	761365.54	747289.04	747289.04	761365.54	747289.04	747289.04
11	Outstanding Redeemable Preference Shares						
12	Debt Equity Ratio	1.06	1.09	1.09	1.06	1.09	1.09
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -						
	1. Basic:	0.48	0.59	1.52	0.48	0.59	1.52
	2. Diluted:	0.48	0.59	1.52	0.48	0.59	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	3.62	0.68	1.14	3.62	0.68	1.14
17	Interest Service Coverage Ratio	3.87	1.74	3.74	3.87	1.74	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 31st March 2025 (Audited)	Corresponding quarter ended 31st March 2024 (Audited)	Previous year ended 31st March 2024 (Audited)	Quarter ended 31st March 2025 (Audited)	Corresponding quarter ended 31st March 2024 (Audited)	Previous year ended 31st March 2024 (Audited)
(a)	Current ratio	0.76	0.54	0.54	0.76	0.54	0.54
(b)	Long term debt to working capital	24.39	(40.00)	(40.00)	24.39	(40.00)	(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	0.23	0.27	0.27	0.23	0.27	0.27
(e)	Total debts to total assets	0.44	0.45	0.45	0.44	0.45	0.45
(f)	Debtors turnover	6.10	4.76	4.76	6.10	4.76	4.76
(g)	Inventory turnover	31.88	33.95	33.95	31.88	33.95	33.95
(h)	Operating margin(%)	21.23	2.48	26.50	21.23	2.48	26.50
(i)	Net profit margin(%)	14.70	22.44	12.93	14.70	22.44	12.93

3) The above results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 16.05.2025 and recommended to the Board of Directors of the Company for their approval. The Board of Directors in their meeting held on 16.05.2025 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 ₹ 342.40 lakhs (previous comparative quarter ₹ 592.45 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 : New Delhi

Date : 16/05/25

Py

Director (Finance)
NNEPCO Ltd.

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 31st March, 2025 and compliance with respect to financial covenants of the listed debt securities for the financial year ending 31st March, 2025 in terms of the requirements of Regulation 54 read with Regulation 56(I)(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 31st March, 2025 based on the audited financial statements and compliance with respect to financial covenants of the listed debt securities for the financial year ending 31st March, 2025, as specified in SEBI circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 circular dated 19th May, 2022.

The financial statement referred to in the aforementioned paragraph, have been audited by us in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



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) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

- a. Book values of the assets provided as security in respect of listed secured debt securities of the Company as on 31st March, 2025 is as under:

Particulars of Assets provided as Security	Total Book Value of (PPE) (Rs. in Cr.)
Assam Gas Based Power Station (AGBPS)	76.58
Agartala Gas Based Power Station (AgGBPS)	269.57
Panyor Lower Hydro Power Station (PLHPS)	527.30
Tuirial Hydro Power Station (THPS)	933.83
Kopili Hydro Power Station (KHPS)	1,277.30
Pare Hydro Power Station (PHPS)	1,182.60
Kameng Hydro Power Station (KaHPS)	4,763.22
Tripura Gas Based Power Station (TGBPS)	27.67

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 financial year ending 31st March, 2025.

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



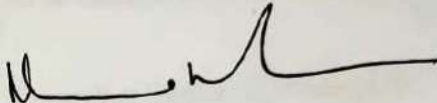
Restriction for Use

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: DELHI
DATE: 16.05.2025

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




CA MANISH GOYAL
PARTNER
MEMBERSHIP NO. 061194
UDIN:25061194BMLCDF6682



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.



It is hereby certified that:

- 1) NEEPCO has, vide its Board Resolutions and information memorandum /offer document and under various Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. Crore)
INE636F07209	Private Placement	Secured	900.00
INE636F07225	Private Placement	Secured	500.00
INE636F07266	Private Placement	Secured	500.00
INE636F08066	Private Placement	Unsecured	200.00
INE636F08074	Private Placement	Unsecured	496.35

- 2) NEEPCO certifies that it has complied with all the covenants /terms of the issue mentioned in the offer document / information memorandum and/or Debenture Trust Deed for the above mentioned non-convertible debt securities.
- 3) NEEPCO has complied with the stipulations of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other related regulations for the above mentioned non-convertible debt securities.

Further, the following in terms of Annexure II of SEBI Circular dated 19th May, 2022 are also certified:

Sl.	Category	Sub-type (As applicable)	Remarks
1.	Accounts/ funds/ reserves maintained	<ul style="list-style-type: none"> Debt Service Reserve amount Interest Service Reserve Account Major maintenance reserve Escrow account/RERA account Debenture Redemption Reserve Debenture Reserve Fund Recovery Expense Fund Account details Any other Fund/Account 	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p> <p>Please refer Annexure A</p> <p>Please refer Annexure A</p> <p>Please refer Annexure A</p> <p>NA</p> <p>NA</p>

Executive Director (Fin)
NEEPCO Ltd. Shillong



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

भारत सरकार का उद्यम A Govt. of India Enterprise

मिनीरल : श्रेणी-I Miniratna: Category-I

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



2.	Financial	<ul style="list-style-type: none"> Debt Service Coverage Ratio (DSCR) Interest cover Net Debt to EBITDA Gross Debt to EBITDA Debt cap Debt Equity ratio Debt/Tangible Net Worth Gross Non-Performing Assets PAR 90 and write off Net Non-Performing Assets/ Tangible Net Worth Debt to Value Ratio CAR (Capital Adequacy Ratio) (Tier I CAR) Current Ratio Dividend ratio (Dividend/PAT) Liquidity Asset liability mismatch Any other ratio (state the ratio and define the formula) Payment of Interest on due dates Payment of principal on due dates 	Please refer Annexure A
3.	Affirmative	<ul style="list-style-type: none"> Security Cover 	Please refer Annexure A
4.	Affirmative or restrictive	<ul style="list-style-type: none"> Credit rating 	Please refer Annexure A
5.	Negative	<ul style="list-style-type: none"> Purpose/end-use Change in nature and conduct of business Change in management Fund raising/ borrowing/ encumbrance 	Please refer Annexure A
6.	Default	<ul style="list-style-type: none"> Default 	Please refer Annexure A

Dwijen Kumar

Executive Director (Finance)

Executive Director (Fin)
NEEPCO Ltd. Shillong

Annexure A

Bonds	Accounts/Funds/reserves maintained	Financials	Security Cover	Credit Rating	Purpose/ end-dues , change in nature and conduct of business, change in management, fund raising / borrowing/ encumbrance	Default
XVth Series	DRR: Rs.90 crore	There is no financial covenant included in the information memorandum/offer letter.	Required: 100% Actual: 239.69%	No covenant for credit rating in the information memorandum/offer letter. Complied as per relevant SEBI guidelines.	Complied	NIL
	Debenture Redemption Fund: Not applicable	Interest: Not due for Q4 Principal: Not due				
	Recovery Expense Fund = Rs. 25 lakh (An amount of Rs.25 lakh has been deposited with BSE Ltd. in the form of a Bank Guarantee valid up to 21.01.2027 in lieu of REF for all of NEEPCO's outstanding NCDs.)					
XVIIIth Series	DRR: Rs.50 crore	There is no financial covenant included in the information memorandum/offer letter.	Required: 100% Actual: 229.91%	No covenant for credit rating in the information memorandum/offer letter. Complied as per relevant SEBI guidelines.	Complied	NIL
	Debenture Redemption Fund: Rs.75 crore	Interest: Not due for Q4 Principal: Not due				
	Recovery Expense Fund = Rs. 25 lakh (An amount of Rs.25 lakh has been deposited with BSE Ltd. in the form of a Bank Guarantee valid up to 21.01.2027 in lieu of REF for all of NEEPCO's outstanding NCDs.)					
XXIInd Series	DRR= Rs 50 crore	There is no financial covenant included in the information memorandum/offer letter.	Required: 100% Actual: 931.37%	No covenant for credit rating in the information memorandum/offer letter. Complied as per relevant SEBI guidelines.	Complied	NIL
	Debenture Redemption Fund: Not applicable	Interest: Not due for Q4 Principal: Not due				
	Recovery Expense Fund = Rs. 25 lakh (An amount of Rs.25 lakh has been deposited with BSE Ltd. in the form of a Bank Guarantee valid up to 21.01.2027 in lieu of REF for all of NEEPCO's outstanding NCDs.)					
XXIIIrd Series	DRR= Rs 20 crore	There is no financial covenant included in the information memorandum/offer letter.	Unsecured	No covenant for credit rating in the information memorandum/offer letter. Complied as per relevant SEBI guidelines.	Complied	NIL
	Debenture Redemption Fund: Not applicable	Interest: Due & paid on 24.03.2025 Principal: Not due				
	Recovery Expense Fund = Rs. 25 lakh (An amount of Rs.25 lakh has been deposited with BSE Ltd. in the form of a Bank Guarantee valid up to 21.01.2027 in lieu of REF for all of NEEPCO's outstanding NCDs.)					
XXIVth Series	DRR= Rs 49.63 crore	There is no financial covenant included in the information memorandum/offer letter.	Unsecured	No covenant for credit rating in the information memorandum/offer letter. Complied as per relevant SEBI guidelines.	Complied	NIL
	Debenture Redemption Fund: Not applicable	Interest: Not due for Q4 Principal: Not due				
	Recovery Expense Fund = Rs. 25 lakh (An amount of Rs.25 lakh has been deposited with BSE Ltd. in the form of a Bank Guarantee valid up to 21.01.2027 in lieu of REF for all of NEEPCO's outstanding NCDs.)					


Executive Director (Fin)
NEEPCO Ltd. Shillong

Rs in Cr

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in Column (F))		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying valuebook value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Exclusive charge on:: Plant & Machinery in Generating Station at Panyor lower HPS, All Assets except land of Agarata Gas Based PS, Tuinal PS, Kpiti HPS and immovable property at Gujarat	2211.13	750.00	YES	5945.82	2043.58	1895.10		12845.62		2211.13		5945.82	8156.95
Capital Work-in- Progress							671.37		671.37					
Right of Use Assets														
Goodwill														
Intangible Assets							77.22		77.22					
Intangible Assets under Development							0.96		0.96					
Investments														
Liases	Pari passu charge on :: Immovable property in the district of Mehsana in Gujarat and assets attached to the earth or anything attached to the earth as well as other movable assets in the Karmeng HPS and PareHPS. (Pari-passu with Axis Trustee						0.31		0.31					
Inventories			145.08						145.08					
Trade Receivables			572.81						572.81					
Cash and Cash Equivalents							1.26		1.26					
Bank Balances other than Cash and Cash Equivalents							6.03		6.03					
Others							2988.77		2988.77					
Total		2211.13	1467.89		5945.82	2043.58	5641.02		17309.43		2211.13		5945.82	8156.95
LIABILITIES														
Debt securities to which this certificate pertains		922.62			1025.79				1948.41		922.62		1025.79	1948.41
Other debt sharing pari-passu charge with above debt						2043.58			2043.58				0.00	0.00
Other Debt (Foreign Loan)														
Subordinated debt							277.22		277.22					
Borrowings							291.29		291.29					
Bank			750.00						750.00					
Debt Securities			351.74						351.74					
Others									0.00					
Trade payables									0.00					
Lease Liabilities							139.37		139.37					
Provisions							17.47		17.47					
Others							227.42		227.42					
Total		922.62	1101.74	0.00	1025.79	2043.58	5040.24	0.00	10133.97		922.62		1025.79	1948.41
Cover on Book Value		2.46			5.95						2.46		5.95	4.23
Cover on Market Value ^x	Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio									
Security Cover Ratio		2.40			5.80						2.40		5.80	4.19

ⁱ This column shall include bookvalue of assets having exclusive charge and outstanding book value of debt for which the certificate is issued.
ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
^{iv} This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari-passu charge along with debt for which certificate is issued.
^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
^{vi} This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
^{viii} Assets having charge to be stated at Book Value/Carrying Value.
^{ix} The Book Value / Carrying Amount value shall be calculated as per the total value of assets mentioned in Column O.
^x Cover on Book value is calculated based on outstanding value of corresponding debt.
^{xi} Security Cover Ratio is calculated based on outstanding value of corresponding debt + Interest Accrued thereon after adjusting loan amortisation therewith.
^{xii} Justification for not providing Market value for the reporter quarter : As the total value of PPE of the Plants comprising of numerous individual asset integrally facilitating generation of power as a whole have been offered as security. Book value of the quarter end accordingly has been considered as fair value.


Executive Director (Fin)
NEEPCO Ltd. Shillo,lg



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



CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NORTH EASTERN ELECTRIC POWER CORPORATION LTD. IN ITS 296th BOARD MEETING HELD ON FRIDAY, 16th MAY, 2025 AT THE CONFERENCE ROOM OF NEEPCO OFFICE, 15 NBCC TOWER, UG FLOOR, BHIKAJI CAMA PLACE, NEW DELHI FROM 04:30 PM TO 08:20 PM.

AGENDA No. 296.6

TO CONSIDER AND APPROVE AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2025

RESOLUTION:

- i) **"RESOLVED THAT** the Audited Standalone Statements of Assets and Liabilities as at 31.03.2025, Audited Standalone Statements of Cash flow for the year ended on 31.03.2025 and Audited Standalone Financial Results for the year ended on 31.03.2025 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 Audited Consolidated Statements of Assets and Liabilities as at 31.03.2025, Audited Consolidated Statements of Cash flow for the year ended on 31.03.2025 and Audited Consolidated Financial Results for the year ended 31.03.2025 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 Audited Extract of Financial Results of the Company for the year ended on 31.03.2025 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 पनू रोंग
Abinoam Panu Rong
कंपनी सचिव
Company Secretary
नीपको लि.
NEEPCO Ltd.



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

भारत सरकार का उद्यम A Govt. of India Enterprise

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कंपनी सचिवालय **COMPANY SECRETARIAT**



फाइल सं./File No.CS/172/409

दिनांक Dated 16.05.2025

सेवा में / To

BSE Ltd.

P. J. Tower, Dalal Street

Mumbai-400001

विषय/Subject :Declaration in respect of Unmodified Opinion on Audited Financial Statements for the Financial Year ended on 31st March 2025.

Sir / Madam,

With reference to Regulation 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Report of the Auditors does not have any modified opinion on the Annual Standalone and Consolidated Audited Financial Statements for the Financial Year ending 31st March, 2025 of the North Eastern Electric Power Corporation Limited.

Thanking you.

भवदीय / Yours faithfully,

(Abinoam Panu Rong)
Company Secretary

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