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नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉरपोरेशन लि.



NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

(A Government of India Enterprise)

Corporate Identity No. U40101ML1976GOI001658

Tel: 0364-2223051; Fax: 0364-2228542

NEEPCO/Fin/Fund/25/4611

15th November, 2017

Corporate Compliance & Listing Centre
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Sub: Financial Results of NEEPCO Ltd. for the period ending 30th September, 2017

Dear Madam/Sir,

Kindly find enclosed a copy of the Financial Results for the period ending 30th September, 2017 as per SEBI (LODR) Regulation 52.

Yours sincerely,

For **North Eastern Electric Power Corporation Ltd.**

(Cathleen Rane)
Sr. Manager (Finance)



**LIMITED REVIEW REPORT
OF NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED**

We have reviewed the accompanying statement of unaudited financial results of North Eastern Electric Power Corporation Limited ('the Company') for the half year ended 30th September 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Clause 29 of the Simplified Listing Agreement for Debt Securities of Securities & Exchange Boards of India (SEBI).

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors.

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results read with notes thereon, for the half year ended 30th September 2017, prepared in accordance with the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and as per Electricity Act, 2003 and the relevant CERC Regulations in respect of Depreciation and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SPAN & ASSOCIATES

Chartered Accountants

Firm Registration No.302192E

Tapan Kumar Das
(T. K. Das)

Partner

Membership No. 53080

Place: Shillong

Date: 14th November 2017



Annexure I

Half yearly unaudited financial results of M/S North Eastern Electric Power Corporation Limited for the period
ended 30th September 2017

[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

₹ in lakhs

Sl. No.	Particulars	Half year ending 30 th Sept'2017	Corresponding half year ended 30 th Sept'2016	Previous accounting year ended 31 st March 2017
1	Total Income from Operations	85752.37	75399.80	143552.50
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	27638.29	23991.41	37473.22
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	27638.29	23991.41	37473.22
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	21704.59	15486.35	24046.37
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	21597.63	15801.68	23832.44
6	Paid up Equity Share Capital	345281.04	345281.04	345281.04
7	Reserves (excluding Revaluation Reserve)	257614.11	236661.21	242169.21
8	Net worth	602895.15	581942.25	587450.25
9	Paid up Debt Capital / Outstanding Debt	569385.91	546509.13	569634.91
10	Outstanding Redeemable Preference Shares			
11	Debt Equity Ratio	1.65	1.58	1.65
12	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
	1. Basic:	0.63	0.45	0.70
	2. Diluted:	0.63	0.45	0.70
13	Capital Redemption Reserve			
14	Debenture Redemption Reserve	47222.70	24752.04	39732.48
15	Debt Service Coverage Ratio	4.94	4.44	3.93
16	Interest Service Coverage Ratio	14.18	18.47	15.73

Note:

1) The above is an extract of the detailed format of **half yearly**/annual 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 **half yearly**/annual financial results are available on the websites of the Stock Exchange(s) and the listed entity. (URL of the filings).

2) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the BSE and can be accessed on the URL (specify URL).

3) The above results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 7th November 2017 and recommended to the Board of Directors of the Company for their approval. The Board of Directors in their meeting held on 14th November 2017 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. In case of power stations where final tariff is yet to be notified/approved by the commission, provisional tariff as agreed by the beneficiaries are adopted.

7) Income from operations includes Other Income amounting to ₹ 1336.23 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

9) Half yearly EPS (Basic and Diluted) are not annualised.

Date: 14/11/17
Place: New Delhi.


For NEEPCO Limited


M Shiva Shunmuganathan
Director(Finance)

Information as per Rule 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 30.09.2017 (Limited review)

CD Series	XI th Series	XII th Series	XIII th Series	XIV th Series	XV th Series	XVI th Series	XVII th Series
ISIN	INE636F07159	INE636F07167	INE636F07175	INE636F07183	INE636F07191	INE636F07209	INE636F07217
Credit Rating	[ICRA] AA/Stable	[ICRA] AA/Stable	[ICRA] AA/Stable	[ICRA] AA/Stable [CARE] AA/Stable	[CARE] AA/Stable	[CRISIL] AA/Stable [CARE] AA/Stable [ICRA] AA/Stable	[ICRA] AA/Stable [CARE] AA/Stable
Assets Cover Available as on 30.09.2017	378.25%	134.25%	208.34%	100.00%	134.60%	166.88%	1054.41%
Previous date of interest payment	15/Jul/2017	15/May/2017	15/Sep/2017	1/Apr/2017	25/Sep/2017	15/Jun/2017	27/May/2017
Next date of interest payment	15/Jan/2018	15/Nov/2017	15/Mar/2018	3/Oct/2017	25/Mar/2018	15/Dec/2017	27/Nov/2017
Previous date of Principal payment	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Next date of Principal Payment	15/Dec/2021	27/Jun/2018	15/Mar/2019	1/Oct/2020	25/Mar/2021	30/Sep/2026	27/May/2020
Debt Redemption Reserve	Rs.6.50 crore	Rs.21.31 crore	Rs.12.87 crore	Rs.282.47 crore	Rs.67.79 crore	Rs.43.79 crore	Rs.37.50 crore
Debt Service Coverage Ratio	4.94						
Interest Service Coverage Ratio	14.18						
Debt - Equity Ratio	1.65						
Net Worth	Rs.6028.95 crore						
Net Profit After Tax	Rs.217.05 crore						
Earnings per Share	Rs.0.63						

For: North Eastern Electric Power Corporation Ltd.

(Authorised signatory)

 Charanjeet Sharma
 कंपनी सचिव व कानून सलाहकार
 Company Secretary-cum-Legal Adviser
 निकासी रोड, दिल्ली
 NEEPCO Ltd. ११००००