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नॉर्थ ईस्टर्न इलैक्ट्रिक पावर कॉरपोरेशन लि.

NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

(A Government of India Enterprise)

Corporate Identity No. U40101ML1976GOI001658

Emails: chiranjeeb@neepco.co.in; crane@neepco.co.in

No. NEEPCO/Fin/Fund/25/4335

11th May, 2017

Corporate Compliance & Listing Centre
Bombay Stock Exchange Limited.
P. J. Tower, Dalal Street
Mumbai-400001

Sub: Submission of half-yearly unaudited financial results for period ending 31st March, 2017.

Dear Madam/Sir,

Kindly find enclosed the half-yearly unaudited financial results i.e. the Balance Sheet and Statement of Profit and Loss for the period ending 31st March, 2017 as per the format prescribed in Schedule III to the Companies Act, 2013.

Thanking you,

Yours sincerely,

(Chiranjeeb Sharma)

Company Secretary cum Legal Advisor

Registered Office: Brookland Compound, Lower New Colony, Shillong 793 003

पंजीकृत कार्यालय: ब्रुकलैंड कम्पाउंड, लोअर न्यू कॉलोनी, शिलांग-793003

Website: www.neepco.co.in



**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 quarter ended 31st March, 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 for the quarter ended 31st March, 2017, prepared in accordance with recognition and measurement principles laid down in the Accounting Standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and as per Electricity Act, 2003 and relevant CERC regulation 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

Yapan Kumar Das
(T. K. Das)

Partner

Membership No. 53080



Place: Shillong

Date: 29th April 2017



Annexure I

Half yearly/Yearly unaudited financial results of M/S North Eastern Electric Power Corporation Limited for the period ended 31st March 2017

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

Rs. in lakhs

| Sl. No. | Particulars | Year to Date Figures for Current Period Ended (31/03/2017) | Corresponding half year ended in the previous year | Previous accounting year ended (31/03/2016) |
|---------|--|--|--|---|
| 1 | Total Income from Operations | 143549.52 | | 174114.55 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 35253.50 | | 43838.96 |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 35253.50 | | 43838.96 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 21922.28 | | 31120.69 |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 22152.73 | | 31751.36 |
| 6 | Paid up Equity Share Capital | 345281.04 | | 345281.04 |
| 7 | Reserves (excluding Revaluation Reserve) | 242102.08 | | 232031.38 |
| 8 | Net worth | 587369.04 | | 577298.34 |
| 9 | Paid up Debt Capital / Outstanding Debt | 569631.24 | | 555171.16 |
| 10 | Outstanding Redeemable Preference Shares | | | |
| 11 | Debt Equity Ratio | 1.65 | | 1.61 |
| 12 | Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - | | | |
| | 1. Basic: | 0.60 | | 0.91 |
| | 2. Diluted: | 0.60 | | 0.91 |
| 13 | Capital Redemption Reserve | | | |
| 14 | Debenture Redemption Reserve | 37232.48 | | 24752.04 |
| 15 | Debt Service Coverage Ratio | 3.82 | | 4.69 |
| 16 | Interest Service Coverage Ratio | 15.27 | | 45.64 |

Not Applicable

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 _____ and recommended to the Board of Directors of the Company for their approval. The same has also been reviewed by the Statutory Auditors of the Company.

4) The Company has adopted Indian Accounting Standard ("Ind AS") from 1st April 2016 and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules 2015 as prescribed under Sec.133 of the Companies Act 2013 read with the relevant rules framed thereunder and other accounting principles generally accepted in India. Consequently, results for the previous year ended 31st March 2016 have been restated to comply with Ind AS to make them comparable.

5) Recociliation of the standalone financial results under Ind AS and as reported under previous Generally Accepted Accounting Principles (GAAP) for the previous year ended 31st March 2016 are summarised as below :

| Particulars | Rs. in lakhs |
|--|--------------|
| Year Ended 31.03.2016 | |
| (i) Net Profit after tax as per Indian GAAP | 37254.66 |
| (ii) Interest income because of EIR for employee loan. | 2.08 |
| (iii) Acturial gain/loss relating to Defined benefit plan taken to OCI | (964.44) |
| (iv) Fair Value Impact on Loan given to employees (Computer & Furniture) | (10.17) |
| (v) Impact of Prior Period Expenses transferred to Retained earnings | 263.21 |
| (vi) Tax Adjustments | (5424.65) |
| (vii) Net Profit after tax as reported under Ind AS | 31120.69 |
| (viii) Other Comprehensive Income | |
| - Remeasurements of employees defined benefit plan (net of Tax) | 630.67 |
| (ix) Total Comprehensive Income (vii + viii) | 31751.36 |

6. Electricity generation is the principal activity of the Corporation. Other operation like interest income from Power Bond Investment does not form a reportable segment as per the Accounting Standard 17.

7. The Corporation has power stations located within the country and therefore geographical segments are inapplicable.

8. 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.

9. 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

10. In view of the seasonal nature of the business, the financial result of the current half year are not comparable with other half year of the current financial year.

Date: 29th April 2017
Place: Shillong



For NEEPCO Limited