



नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लि.  
(भारत सरकार का उधम)



**NORTH EASTERN ELECTRIC POWER CORPORATION LTD.**  
(A Government of India Enterprise)

पंजीकृत कार्यालय: ब्रुकलैंड कम्पाउंड, लोअर न्यू कॉलोनी, शिलांग-793003  
Registered Office: Brookland Compound, Lower New Colony, Shillong - 793 003  
OFFICE OF THE COMPANY SECRETARY

File.No. CS/ 140/561

दिनांक/ Dated 24-02-2016

**सेवा में / To**

**Bombay Stock Exchange Limited**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Sub: Half-yearly accounts of NEEPCO Ltd. for the period ending 30<sup>th</sup> September, 2015**

Dear Madam/Sir,

Kindly find enclosed a copy of the half-yearly accounts for the period ending 30<sup>th</sup> September, 2015 duly published in the Delhi, Kolkata and Mumbai editions of the Economic Times as well as the Dainik Jagran on 14<sup>th</sup> November, 2015.

It may be noted that pending appointment of new Directors by the Ministry of Power, the Corporation was unable to convene a Board meeting to approve the accounts as the number of Directors on its Board had fallen below the minimum requirement of eight (8) as prescribed by the Articles of Association. Subsequently, these accounts were approved by the Board at its meeting held on 15<sup>th</sup> February, 2016.

Yours sincerely,

For North Eastern Electric Power Corporation Ltd.

  
(Chiranjeeb Sharma)  
Company Secretary

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CIN - U40101ML1976GOI001658



Limited review Report of M/S North Eastern Electric Power Corporation Limited, For the Half year ended 30-9-2015

*Introduction*

We have reviewed the accompanying Balance Sheet of **North Eastern Electric Power Corporation Limited** as at 30<sup>th</sup> September 2015, the Profit and Loss Account and the Cash Flow Statement for the half year ended on that date and other explanatory notes thereon (collectively known as interim financial information). Management is responsible for the matters stated in the Sec 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and fair presentation of this interim financial information in accordance with the accounting principles generally accepted in India including the 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 relevant CERC regulations in respect of Depreciation. Our responsibility is to express a conclusion on this interim financial information based on our review.

This interim Financial Information could not be placed before the Board of Directors as the present strength of numbers of Directors has fallen below the minimum number of Directors required by the Article Association of the Company. However, the Company being fully owned by the Government of India, the formalities for approval of new Directors to be appointed to the Board, is in progress with the appropriate Authority of the Government of India.

*Scope of Review*

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of person’s 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.

*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the entity as at 30th September 2015, and of its results of operations and its cash flows for the half year ended on that date in accordance with the accounting principles generally accepted in India including the 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 relevant CERC regulations in respect of Depreciation, or that it contains any material misstatement.



This report has been issued only for consideration and use by the management and for submission to the BSE as required under Clause 29 of the Listing Agreement. We do not accept or assume responsibility for any other purpose except as expressly agreed by our prior consent in writing.

For SPAN & ASSOCIATES  
Chartered Accountants  
FRN: 302192E

*Tapan Kumar Das*  
[Tapan Kumar Das]  
Partner  
M. No. 053080



Date: 06.11.2015  
Place: Shillong

**Annexure I to Listing Agreement for Debt Securities**  
 Half yearly unaudited financial results of M/S North Eastern Electric Power Corporation Limited for the  
 period ended 30<sup>th</sup> Sept'2015

₹ In lakhs

Particulars	6 months ended (30/09/2015)	Corresponding 6 months ended in the previous year (30/09/2014)	Year to Date Figures for Current Period Ended (30/09/2015)	Previous accounting year ended (31/03/2015)
	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	74029.90	65268.40	74029.90	151797.03
(b) Other Operating Income	400.40	944.28	400.40	1254.01
2. Expenditure				
(a) Increase/decrease in stock in trade and work in progress	Nil	Nil	Nil	Nil
(b) Consumption of raw materials	31281.03	24533.48	31281.03	58055.47
(c) Purchase of traded goods	Nil	Nil	Nil	Nil
(d) Employees cost	8017.65	7645.89	8017.65	16113.19
(e) Depreciation	4920.60	6794.00	4920.60	14637.81
(f) Generation & Administration Expenses	11634.37	11871.10	11634.37	25844.35
(g) Other expenditure	704.72	(1816.70)	704.72	(1177.58)
(h) Total	56558.37	49027.77	56558.37	113473.24
(Any item exceeding 10% of the total expenditure to be shown separately)				
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	17871.93	17184.91	17871.93	39577.80
4. Other Income	546.96	2141.23	546.96	2789.93
5. Profit before Interest & Exceptional Items (3+4)	18418.89	19326.14	18418.89	42367.73
6. Interest	504.94	201.82	504.94	340.57
7. Exceptional items	Nil	Nil	Nil	Nil
8. Profit (+)/ Loss (-) from Ordinary Activities before tax (5-6)	17913.95	19124.32	17913.95	42027.16
9. Tax expense				
I. Current Tax	6897.09	7374.96	6897.09	14082.65
II. Less : Mat Credit	382.57	3536.53	382.57	5450.65
III. Net Current Tax	6514.52	3838.43	6514.52	8632.00
iv. Deferred Tax	1317.47	(1441.46)	1317.47	1541.51
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax	10081.96	16727.35	10081.96	31853.65
11. Extraordinary Items (net of tax expense)	-	-	-	-
12. Net Profit(+)/ Loss(-) for the period (10-11)	10081.96	16727.35	10081.96	31853.65
13. Paid-up equity share capital (Face Value of the Share = ₹ 10/-)	342618.04	342611.54	342618.04	342611.54



14. Paid up Debt Capital	571652.98	585956.88	571652.98	478921.57
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	223565.24	204480.52	223565.24	204577.67
16. Debenture Redemption Reserve	12271.60	1542.84	12271.60	12271.60
17. Earnings Per Share (EPS)	0.29	0.49	0.29	0.94
18. Debt Equity Ratio	1.62	1.71	1.62	1.35
19. Debt Service Coverage Ratio	0.52	1.31	0.52	0.18
20. Interest Service Coverage Ratio	60.72	95.77	60.72	124.40

**Formula Used :**

ISCR = Earnings before Interest and Tax / Interest Expense.

DSCR = Earnings before Interest and Tax / (Interest + Principal Repayment).

Debt Equity Ratio = Long term debt / Equity Share capital

**Note :**

1. 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.
2. The Corporation has power stations located within the country and therefore geographical segments are inapplicable.
3. Pending approval of Tariff by Central Electricity Regulatory Commission (CERC) for the tariff period 2014-19, sales have been recognised as per approved tariff notified for the tariff period 2009-14 by the Central Electricity Regulatory Commission (CERC).
4. The same Accounting Policies are followed in the preparation of half yearly Financial Statement as those followed in the last annual Financial Statements and there are no changes in the accounting policy during the quarter under review.
5. The previous periods figures have been regrouped, recasted and re-arranged wherever necessary.
6. The half yearly accounts has been reviewed by the Statutory Auditors of the Company.
7. In view of the seasonal nature of the business, the financial result of the current half year may not comparable with other half year of the current financial year.

For NEEPCO Limited

  
( A.G. West Kharkongor )  
Director(Finance)

Date:

06-XI-2015

Place:

Shillong

