

NORTH EASTERN ELECTRIC POWER CORPORATION
Balance Sheet as at 31.03.2018

(₹ in lakhs)

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Unaudited	(Re-stated) Unaudited
ASSETS		
Non-Current assets		
(a) Property, Plant and Equipment	341162.44	348907.21
(b) Capital work -in- Progress	938376.56	799325.64
(c) Intangible assets under Development	10082.50	10082.50
(d) Intangible assets	7027.37	4681.85
(e) Financial Assets		
(i) Investment	2793.00	10993.00
(ii) Loans	107.20	113.96
(f) Deferred Tax Asset (Net)		
(g) Other Non-current Assets	21279.45	28261.53
1. Total Non-Current Assets	1320828.52	1202365.69
Current assets		
a) Inventories	9104.38	13436.19
b) Financial Assets		
(i) Trade receivables	43251.11	44108.15
(ii) Cash and Cash equivalents	33049.07	24769.25
(iii) Bank balances other than (ii) above	558.85	2158.76
(iv) others	7209.36	6028.43
c) Current Tax Assets	9297.15	11824.22
d) Other Current assets	1920.84	2039.31
e) Assets Held For Sale	131.84	67.69
2. Total Current Assets	104522.60	104432.00
3. Regulatory deferral accounts debit balances	4793.47	
Total Assets (1 + 2 + 3)	1430144.59	1306797.69
EQUITY AND LIABILITIES		
<u>Equity</u>		
(a) Equity Share Capital	345281.04	345281.04
(b) Other Equity	258411.93	239743.20
(c) Share Application money pending Allotment	9600.00	
4. Total Equity	613292.97	585024.24
<u>Liabilities</u>		
Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	630906.68	559292.78
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
b) Provisions	20226.57	12423.54
c) Deferred tax liabilities (Net)	3541.52	3526.12
d) Other non-current liabilities	31204.15	31311.40
5. Total Non-Current Liabilities	685878.92	606553.84
Current liabilities		
a) Financial liabilities		
(i) Borrowings	20000.00	33275.00
(ii) Trade Payables	17795.24	12361.37
(iii) Other financial liabilities	47862.03	32046.54
b) Other current liabilities	16244.33	14318.83
c) Provisions	16583.41	15220.49
d) Current Tax liabilities	12487.69	7997.38
6. Total Current Liabilities	130972.70	115219.61
7. Regulatory deferral accounts credit balances	0.00	0.00
Total Equity and Liabilities (4 + 5 + 6 +7)	1430144.59	1306797.69

Date: 14/5/18
Place: New Delhi

M Shiva Shunmugathan
Director(Finance)

STATEMENT OF PROFIT AND LOSS

(₹ in lakhs)

Sl No.	Particulars	Current 6 (six) months ended 31.3.2018	Corresponding 6 (six) months in the previous year ended 31.03.2017	Year to date figures ended 31.03.2018	Previous year ended 31.03.2017 (Restated)
		Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	78878.27	66175.30	163294.41	140447.01
II	Other Income	1836.11	1401.76	3172.34	2529.85
III	Total Income (I + II)	80714.38	67577.06	166466.75	142976.86
IV	Expenses				
	(a) Cost of materials consumed	21755.42	19929.22	42632.78	40742.17
	(b) Employee benefit expense	24319.23	14388.00	41056.67	27647.65
	(c) Finance costs	3773.55	952.23	6902.88	2991.39
	(d) Depreciation and amortization expense	9277.49	8852.27	18330.12	16038.68
	(f) Other expenses	12126.29	11422.30	20443.61	19532.52
	Total expenses (IV)	71251.98	55544.02	129366.06	106952.41
V	Profit / (loss) before exceptional items, Rate Regulated Activities and tax (III - IV)	9462.40	12033.04	37100.69	36024.45
VI	Exceptional Items				
VII	Add : Regulatory Income/(Expense)	4793.47		4793.47	
VIII	Profit / (loss) before tax (V+VI+VII)	14255.87	12033.04	41894.16	36024.45
IX	Tax Expense:				
	(i) Current tax	5813.47	1560.29	14424.06	7997.38
	Less : MAT Credit			1936.37	
	Net Current Tax	5813.47	1560.29	12487.69	7997.38
	(ii) Deferred tax	630.29	3361.50	(110.23)	5429.47
		6443.76	4921.79	12377.46	13426.85
X	Profit / (loss) for the year from continuing operations (VIII - IX)	7812.11	7111.25	29516.70	22597.60
	Profit / (loss) from discontinued operations	0.00			0.00
XI	Profit / (loss) for the year/period	7812.11	7111.25	29516.70	22597.60
XII	Other comprehensive income				
	Items that will not be reclassified to				
A	(i) profit and loss				
	(a) Remeasurements of the defined benefit plans	526.56	(809.36)	363.00	(327.14)
	(b) Others (specify nature)	526.56	(809.36)	363.00	(327.14)
B	(ii) Income tax relating to items that will not be reclassified to profit and loss	182.23	(280.11)	125.63	(113.22)
XIII	Total other comprehensive income (A- B)	344.33	(529.25)	237.37	(213.92)
XIV	Total comprehensive income for the period (XI + XIII)	8156.44	6582.00	29754.07	22383.68
	Earnings per equity share :				
	(1) Basic (in ₹)	0.23	0.21	0.85	0.65
	(2) Diluted (in ₹)	0.23	0.21	0.85	0.65

Date: 14/5/18
Place: New Delhi

M Shiva Shunmuganathan
Director(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 quarter ended 31st March, 2018 ('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, 2018, 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

T. K. Das

(T. K. Das)

Partner

Membership No. 53080

Place: ~~New~~ Delhi

Date: 14/05/2018



Information as per Rule 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31.03.2018

NCD Series	XI th Series	XII th Series	XIII th Series
ISIN	INE636F07159	INE636F07167	INE636F07175
Credit Rating	[ICRA] AA/Stable	[ICRA] AA/Stable	[ICRA] AA/Stable
Assets Cover Available as on 31.03.2018	401.63%	134.89%	198.79%
Previous date of interest payment	15/Jan/2018	15/Nov/2017	15/Mar/2018
Next date of interest payment	15/Jul/2018	15/May/2018	15/Sep/2018
Previous date of Principal payment	Nil	Nil	Nil
Next date of Principal Payment	15/Dec/2021	27/Jun/2018	15/Mar/2019
Debenture Redemption Reserve	Rs.7.00 crore	Rs.23.24 crore	Rs.14.04 crore
Debt Service Coverage Ratio for the half-year ended 31.03.2018	3.10		
Interest Service Coverage Ratio for half-year ended 31.03.2018	7.90		
Debt Equity Ratio for the year ended 31.03.2018	1.05		
Net Worth for the year ended 31.03.2018	Rs.6132.93 crore		
Net Profit After Tax for the half-year ended 31.03.2018	Rs.78.12 crore		
Net Profit After Tax for the year ended 31.03.2018	Rs.295.17 crore		
Earnings per Share for the half-year ended 31.03.2018	0.23		
Earnings per Share for the year ended 31.03.2018	0.85		

For: North Eastern Electric Power Corporation Ltd.


 (Authorised signatory)
 चिरंजीव शर्मा
 Chiranjeeb Sharma
 कंपनी सचिव व विधिक सलाहकार
 Company Secretary-cum-Legal Adviser
 नीपको लि., शिलांग
 NEPECO Ltd., Shillong

Information as per Rule 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31.03.2018

NCD Series	XIV th Series	XV th Series	XVI th Series	XVII th Series	XVIII th Series	XIX th Series
ISIN	INE636F07183	INE636F07191	INE636F07209	INE636F07217	INE636F07225	INE636F07233
Credit Rating	[ICRA] AA/Stable [CARE] AA/Stable	[CARE] AA/Stable	[CRISIL] AA/Stable [CARE] AA/Stable [ICRA] AA/Stable	[ICRA] AA/Stable [CARE] AA/Stable	[ICRA] AA/Stable [CARE] AA/Stable	[ICRA] AA/Stable [CARE] AA/Stable
Assets Cover Available as on 31.03.2018	100.00%	134.87%	181.83%	1137.65%	100.00%	309.64%
Previous date of interest payment	2/Apr/2018	25/Mar/2018	15/Dec/2017	27/Nov/2017	-	-
Next date of interest payment	1/Oct/2018	25/Sep/2018	15/Jun/2018	27/May/2018	15/May/2018	10/Aug/2018
Previous date of Principal payment	Nil	Nil	Nil	Nil	Nil	Nil
Next date of Principal Payment	1/Oct/2020	25/Mar/2021	30/Sep/2026	27/May/2020	15/May/2025	6/Sep/2026
Debenture Redemption Reserve	Rs.322.82 crore	Rs.77.47 crore	Rs.52.55 crore	Rs.50.00 crore	Rs.15.63 crore	Rs.7.92 crore
Debt Service Coverage Ratio for the half-year ended 31.03.2018	3.10					
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Earnings per Share for the year ended 31.03.2018	0.85					

For: North Eastern Electric Power Corporation Ltd.



(Authorised signatory)
चिरजीव शर्मा

Chiranjeeb Sharma

कंपनी सचिव व विधिक सलाहकार

Company Secretary-cum-Legal Adviser

नीपको लि., शिलांग

NFEPCO Ltd., Shillong



Ref.no.739/SBICTCL/DT/2018-19

Date: 10th May, 2018

To,
North Eastern Electric Power Corporation Limited (NEEPCO)
Brookland Compound,
Lower New Colony,
Shillong 793 003.

Kind Attn: Mr. Chiranjeeb Sharma - Company Secretary & Legal Adviser /
Ms.Cathleen Rance - Senior Manager (Finance)

Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015, for Bond Issue of Rs.2500 Crores, Rs.600 Crores, 900 Crores, 300
Crores, 500 Crores and 300 Crores by North Eastern Electric Power Corporation
Limited ("Issuer"), for the half year ended 31st March, 2018.

Dear Sir/ Madam,

We are acting as Bond Trustee for the captioned Bond Issue. Pursuant to Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Regulations") we state that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

Yours faithfully,
For SBICAP Trustee Company Limited

Authorised Signatory



ATSL/CO/18-19/929
May 15, 2018

North Eastern Electric Power Corp. Ltd.
Brookland Compound Lower New Colony
Dist. East Khasi Hills Shillong
Meghalaya 793003

Kind Attn: Mr. R. K. Jha

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 - for the half year ended 31st March, 2018

Dear Sir,

This has reference to the privately placed Non Convertible Debentures issued by **North Eastern Electric Power Corp. Ltd.** ("Company") and listed on the Stock Exchange ("Listed Debt Securities").

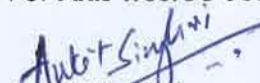
Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information vide your email dated May 15, 2018 (enclosed herewith) along with the relevant/ necessary supporting(s) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the company for the purpose of submission to the Stock Exchange, without reconfirming;
2. Any commitment pertaining to the interest / principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thanking You,
Yours Faithfully
For **Axis Trustee Services Limited**


Ankit Singhvi
Assistant General Manager



Encl: As above

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com

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Earnings per Share for the half-year ended 31.03.2018	0.23		
Earnings per Share for the year ended 31.03.2018	0.85		

For: North Eastern Electric Power Corporation Ltd.


 (Authorised signatory)
 चिरंजीव शर्मा
 Chiranjeeb Sharma
 कंपनी सचिव व विधिक सल्लाहकार
 Company Secretary-cum-Legal Adviser
 नीपको लि., शिलांग
 NEEPCO Ltd., Shillong