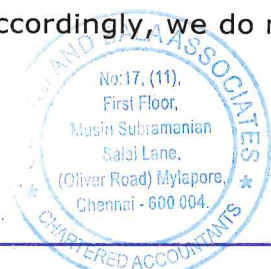


**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED  
FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025**

**To the Board of Directors of NLC Tamil Nadu Power Limited:**

1. We have reviewed the accompanying statement of unaudited financial results of M/s. NLC Tamil Nadu Power Limited (herein after referred to as "the Company"), for the quarter ended December 31, 2025 (herein after referred to as "the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, as amended (the "Listing Regulations"). This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review of the Statement 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. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under Section 133 of Companies Act 2013 read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Govind and Bala Associates,  
Chartered Accountants  
FRN: 006168S**

*A.S. Sai Sudhakar*

**Allam Sai Sudhakar  
Partner**

**M. No: 221557**

**UDIN: 26221557VSXECA7244**

**Place: Chennai**

**Date: January 29, 2026**



(₹ in Lakh)

	Particulars	Note No.	As at 31st December 2025(Unaudited)	As at 31st December 2024(Unaudited)	As at 31st March 2025
	<b>ASSETS</b>				
1)	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	1	3,33,284.92	3,66,723.18	3,61,494.24
	(b) Right-of-Use Assets	2	1,941.15	2,108.79	2,067.46
	(c) Intangible Assets	3	25.58	103.78	84.23
	(d) Capital work-in-progress	4	90,135.35	66,111.75	75,403.79
	(e) Financial Assets	5			
	(i) Trade receivables	a	-	2,370.94	1,378.46
	(ii) Loans	b	28.18	18.62	18.29
	(f) Other Non Current Assets	6	478.12	1,225.05	763.25
	(g) Deferred Tax Assets (Net)	7	38,290.13	-	-
			<b>4,64,183.43</b>	<b>4,38,662.11</b>	<b>4,41,209.72</b>
2)	<b>Current assets</b>				
	(a) Inventories	8	31,693.56	46,415.98	47,994.32
	(b) Financial Assets	9			
	(i) Trade receivables	a	62,434.41	2,08,264.73	1,19,865.76
	(ii) Cash and cash equivalents	b	12,469.31	842.58	1,976.72
	(iii) Bank balances other than cash and cash equivalents	c	633.69	1,007.12	702.32
	(iv) Loans	d	49.03	27.47	26.01
	(v) Other Financial Assets	e	22.36	29.07	19.06
	(c) Current Tax Assets (Net)	10	640.57	-	1,094.18
	(d) Other Current Assets	11	12,961.93	26,622.65	13,721.11
			<b>1,20,904.86</b>	<b>2,83,209.60</b>	<b>1,85,399.48</b>
3)	<b>Regulatory Deferral Account Debit Balances</b>	12	<b>2,515.44</b>	<b>3,818.37</b>	<b>1,286.96</b>
	<b>Total Assets and Regulatory Deferral Account Debit Balances</b>		<b>5,87,603.73</b>	<b>7,25,690.08</b>	<b>6,27,896.16</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity Share capital	13	2,18,804.20	2,18,804.20	2,18,804.20
	(b) Other Equity	14			
	(i) Retained earnings	a	2,34,734.67	1,62,997.57	1,45,637.07
			<b>4,53,538.87</b>	<b>3,81,801.77</b>	<b>3,64,441.27</b>
	<b>Liabilities</b>				
1)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities	15			
	(i) Borrowings	a	32,081.66	37,390.75	39,693.89
	(ii) Other financial liabilities	b	4,768.79	14,732.23	10,076.50
	(b) Provisions	16	371.11	359.02	371.11
	(c) Deferred Tax Liabilities (Net)	17	-	14,310.71	16,099.10
			<b>37,221.56</b>	<b>66,792.71</b>	<b>66,240.60</b>
2)	<b>Current liabilities</b>				
	(a) Financial Liabilities	18			
	(i) Borrowings	a	5,728.00	2,10,737.10	1,11,698.24
	(ii) Trade payables	b			
	- Total outstanding dues of Micro and Small enterprises		25.59	138.38	94.92
	- Total outstanding dues of creditors other than Micro and Small enterprises		40,672.94	34,165.75	46,917.68
	(iii) Other financial liabilities	c	18,441.89	6,869.60	14,036.38
	(b) Other current liabilities	19	16,142.18	8,154.97	10,432.07
	(c) Provisions	20	744.68	1,131.21	1,199.65
	(d) Current Tax Liabilities (Net)	21	-	2,262.26	-
			<b>81,755.28</b>	<b>2,63,459.27</b>	<b>1,84,378.94</b>
3)	<b>Regulatory Deferral Account Credit Balances</b>	22	<b>15,088.02</b>	<b>13,636.33</b>	<b>12,835.35</b>
	<b>Total Equity &amp; Liabilities and Regulatory Deferral Account Credit Balances</b>		<b>5,87,603.73</b>	<b>7,25,690.08</b>	<b>6,27,896.16</b>

The Accompanying Notes 1 to 34 forms an integral part of the Financial Statements.

For and on behalf of NLC Tamil Nadu Power Limited

RAJINDER KUMAR SINGH  
CHIEF FINANCIAL OFFICER

K. ANANDARAMANJAM  
CHIEF EXECUTIVE OFFICER



Place: Chennai  
Date: 29.01.2026

This is the Balance Sheet referred to in our report of even date.

For Govind and Bala Associates

Chartered Accountants

Firm Regn. No. 006168S

Allam Sai Sudhakar  
Partner

M. No. 221557

Place: Chennai

Date: 29.01.2026



Statement of Profit and Loss for the period ended 31st December 2025

(₹ in Lakh)

	Particulars	Note No.	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
	<b>INCOME</b>							
I	Revenue from Operations	23	82,462.48	98,830.56	1,57,797.19	2,54,952.33	3,78,255.95	4,43,038.20
II	Other Income	24	1,495.05	939.55	27,801.75	3,654.44	67,215.70	66,156.34
	<b>Total Income (I+II)</b>		<b>83,957.53</b>	<b>99,770.11</b>	<b>1,85,598.94</b>	<b>2,58,606.77</b>	<b>4,45,471.65</b>	<b>5,09,194.54</b>
	<b>EXPENSES</b>							
IV	Cost of materials consumed	25	49,230.72	58,162.33	48,669.01	1,58,396.16	1,73,331.60	2,06,282.99
	Employee benefits expense	26	1,593.10	1,610.32	1,599.32	4,537.18	4,695.10	6,497.58
	Finance costs	27	145.46	403.13	7,374.64	1,489.54	16,992.68	20,048.29
	Depreciation and amortization expenses	28	10,057.80	9,753.39	9,512.32	29,562.55	28,093.90	38,274.33
	Other expenses	29	4,020.78	4,373.28	4,051.51	10,918.68	10,858.89	18,565.20
	<b>Total Expenses (IV)</b>		<b>65,047.86</b>	<b>74,302.45</b>	<b>71,206.80</b>	<b>2,04,904.11</b>	<b>2,33,972.17</b>	<b>2,89,668.39</b>
V	<b>Profit/(loss) before Exceptional, Tax and Rate Regulatory Activity (III-IV)</b>		<b>18,909.67</b>	<b>25,467.66</b>	<b>1,14,392.14</b>	<b>53,702.66</b>	<b>2,11,499.48</b>	<b>2,19,526.15</b>
VI	Net Movement in regulatory deferral account balances income/(expenses)	30	(333.14)	(380.53)	(85,636.78)	(1,024.18)	(1,10,540.87)	(1,10,883.24)
VII	<b>Profit/(loss) before Exceptional items and Tax (V+VI)</b>		<b>18,576.53</b>	<b>25,087.13</b>	<b>28,755.36</b>	<b>52,678.48</b>	<b>1,00,958.61</b>	<b>1,08,642.91</b>
VIII	Exceptional Items		-	-	-	-	-	-
IX	<b>Profit/(loss) before tax (VII-VIII)</b>		<b>18,576.53</b>	<b>25,087.13</b>	<b>28,755.36</b>	<b>52,678.48</b>	<b>1,00,958.61</b>	<b>1,08,642.91</b>
X	<b>Tax expense:</b>							
	(1) Current tax							
	- Current Period Tax		3,303.89	4,449.72	19,986.61	9,382.93	36,953.20	38,461.78
	- Tax Expenses/(Savings) on Rate Regulated Account		(58.20)	(66.49)	(14,962.46)	(178.94)	(19,313.71)	(19,427.15)
	- Earlier period		(4,690.05)	-	-	(4,690.05)	-	-
	(2) Deferred tax							
	- Deferred Tax		39.10	(16.74)	(1,531.96)	(43,609.09)	(833.59)	(2,184.74)
	- MAT Credit		(3,237.54)	(4,348.10)	(4,806.34)	(6,093.02)	(17,421.70)	(14,276.22)
	<b>Total Tax Expenses</b>		<b>(4,642.80)</b>	<b>18.39</b>	<b>(1,314.15)</b>	<b>(45,188.17)</b>	<b>(615.80)</b>	<b>2,573.67</b>
XI	<b>Profit/(loss) for the period (IX-X)</b>		<b>23,219.33</b>	<b>25,068.74</b>	<b>30,069.51</b>	<b>97,866.65</b>	<b>1,01,574.41</b>	<b>1,06,069.24</b>
XII	<b>Other Comprehensive Income</b>							
	A. Items not reclassified to Profit or Loss: (Net of Tax)							
	(i) Net Actuarial gains/(Losses) on defined benefit plans	31	24.68	(10.78)	9.16	(16.88)	(70.53)	(45.43)
XIII	<b>Total Comprehensive Income for the period (XI+XII) (Comprising Profit/(loss) and Other Comprehensive Income)</b>		<b>23,244.01</b>	<b>25,057.96</b>	<b>30,078.67</b>	<b>97,849.77</b>	<b>1,01,503.88</b>	<b>1,06,023.81</b>
XIV	<b>Earnings per equity share from continuing operations (Before net regulatory deferral adjustments):</b>							
	(1) Basic (in ₹)	32	1.08	1.16	5.29	4.52	9.69	9.92
	(2) Diluted (in ₹)		1.08	1.16	5.29	4.52	9.69	9.92
XV	<b>Earnings per equity share from continuing operations (After net regulatory deferral adjustments):</b>							
	(1) Basic (in ₹)	32	1.06	1.15	1.37	4.47	4.64	4.85
	(2) Diluted (in ₹)		1.06	1.15	1.37	4.47	4.64	4.85

The Accompanying Notes 1 to 34 forms an integral part of the Financial Statements.

For and on behalf of NLC Tamil Nadu Power Limited

RAJINDER KUMAR SINGH  
CHIEF FINANCIAL OFFICER

K. ANANDARAMANJAM  
CHIEF EXECUTIVE OFFICER

Place: Chennai

Date: 29.01.2026

This is the Statement of Profit and Loss referred to in our report of even date.

For Govind and Bala Associates

Chartered Accountants

Firm Regn. No. 006168S

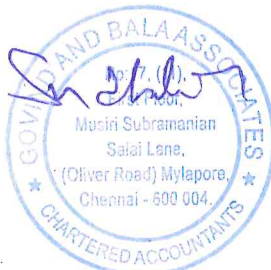
Allam Sai Sudhakar

Partner

M. No. 221557

Place: Chennai

Date: 29.01.2026



NLC TAMIL NADU POWER LIMITED (CIN: U40102TN2005GOI058050)

Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai - 600010, Tamil Nadu, India.

Tel: 044-28360027, Website: www.ntplpower.com, Email: ceo.ntpl@nclindia.in

Statement of Changes in Equity for the period ended 31st December 2025

**A. Equity Share Capital:**

Name of the Shareholder	As at 31.03.2025		Movement during the period		As at 31.12.2025 (Unaudited)	
	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)
(i) NLC India Ltd., - 89%	1,94,73,57,380	1,94,735.74	-	-	1,94,73,57,380	1,94,735.74
(ii) TNPGL - 11%	24,06,84,620	24,068.46	-	-	24,06,84,620	24,068.46
<b>Total</b>	<b>2,18,80,42,000</b>	<b>2,18,804.20</b>	<b>-</b>	<b>-</b>	<b>2,18,80,42,000</b>	<b>2,18,804.20</b>

Name of the Shareholder	As at 31.03.2024		Movement during the period		As at 31.03.2025	
	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)
(i) NLC India Ltd., - 89%	1,94,73,57,380	1,94,735.74	-	-	1,94,73,57,380	1,94,735.74
(ii) TNPGL - 11%	24,06,84,620	24,068.46	-	-	24,06,84,620	24,068.46
<b>Total</b>	<b>2,18,80,42,000</b>	<b>2,18,804.20</b>	<b>-</b>	<b>-</b>	<b>2,18,80,42,000</b>	<b>2,18,804.20</b>

(a) There is no change in Equity Share Capital due to prior period errors during the FY 2024-25 and Quarter-3 of FY 2025-26.

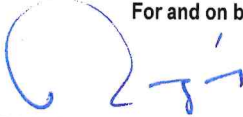
(b) There is no restatement in the Equity Share Capital at the beginning of the FY 2024-25 and Quarter-3 of FY 2025-26.

**B. Other Equity:**

(₹ in Lakh)

Particulars	Retained Earnings	
	Qtr ended 31.12.2025 (Unaudited)	FY 2024-25
<b>Balance at the beginning of the reporting period</b>	<b>1,45,637.07</b>	<b>61,493.68</b>
Total Comprehensive Income for the period		
Profit or Loss	74,647.31	1,06,069.24
Other Comprehensive income	(41.56)	(45.43)
<b>Total Comprehensive Income</b>	<b>74,605.75</b>	<b>1,06,023.81</b>
Dividend paid:		
- Final Dividend	-	-
- Interim Dividend	(8,752.17)	(21,880.42)
Appropriations - Transfer from/(to) Retained Earnings	-	-
Other Changes	-	-
<b>Balance at the end of the reporting period</b>	<b>2,11,490.65</b>	<b>1,45,637.07</b>

For and on behalf of NLC Tamil Nadu Power Limited

  
**RAJINDER KUMAR SINGH**  
 CHIEF FINANCIAL OFFICER

  
**K.ANANDARAMANUJAM**  
 CHIEF EXECUTIVE OFFICER



Place: Chennai


Date: 29.01.2026

This is the Statement of changes in equity referred to in our report of even date.

For Govind and Bala Associates

Chartered Accountants

Firm Regn. No. 006168S

  
**Allam Sai Sudhakar**  
 Partner

M. No. 221557

Place: Chennai

Date: 29.01.2026



(₹ in Lakh)

Particulars	For the period ended 31st December 2025(Unaudited)	For the period ended 31st December 2024(Unaudited)	For the year ended 31st March 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
(i) Net Profit before Tax	52,678.48	1,00,958.61	1,08,642.91
(ii) Adjustments for :			
Add: Depreciation/Amortisation	29,562.55	28,093.90	38,274.33
Interest expense	1,489.54	16,992.68	20,048.29
Other Non Cash charges	(454.97)	(464.50)	(383.97)
Loss on Disposal of assets	-	-	-
Less: Interest income	(70.57)	(63,351.60)	(63,343.65)
Profit on Disposal of assets	-	(0.02)	-
(iii) Operating Profit before Working Capital Changes	83,205.03	82,229.07	1,03,237.91
(iv) Working Capital Changes in			
Inventory	16,300.76	(8,463.37)	(10,041.70)
Trade Receivables	58,809.81	(1,57,812.11)	(68,420.66)
Loans	(32.91)	6.26	8.05
Other Financial Assets	-	26,418.87	26,418.87
Other Current Assets	(400.67)	85,358.60	1,01,096.33
Trade Payables	(6,314.07)	(10,494.75)	2,213.72
Other Financial Liabilities	4,742.75	2,852.08	9,770.42
Other Current Liabilities	7,945.90	7,712.60	9,213.95
(v) Cash flow before taxes and extraordinary items	1,64,256.60	27,807.25	1,73,496.89
(vi) Direct tax paid	(8747.45)	(15,181.35)	(19939.01)
<b>Net Cash from operating activities</b>	<b>1,55,509.15</b>	<b>12,625.90</b>	<b>1,53,557.88</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
(i) Purchase / Transfer / Adjustment of Property, Plant & Equipment	(23873.35)	(11,120.27)	(30566.82)
(ii) Sale / Transfer / Adjustment of Property, Plant & Equipment	2950.94	7.79	1077.75
(iii) Interest Received	67.27	63,356.11	63358.17
<b>Net Cash used in investing activities</b>	<b>(20,855.14)</b>	<b>52,243.63</b>	<b>33,869.10</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
(i) Long Term Borrowings (Net)	(7,612.23)	(34,155.97)	(31,852.83)
(ii) Short term Borrowings (Net)	(1,05,970.24)	(13,287.01)	(1,12,325.87)
(iii) Interest Paid	(1,826.78)	(17,521.22)	(20,328.40)
(iv) Dividend Paid	-	-	-
(v) Interim Dividend Paid	(8,752.17)	-	(21,880.42)
<b>Net Cash (used)/received in financing activities</b>	<b>(1,24,161.42)</b>	<b>(64,964.20)</b>	<b>(1,86,387.52)</b>
<b>Net increase/(decrease) in Cash and Cash equivalents</b>	<b>10,492.59</b>	<b>(94.67)</b>	<b>1,039.46</b>
<b>Cash and cash equivalents as at the beginning of the period</b>	<b>1,976.72</b>	<b>937.26</b>	<b>937.26</b>
<b>Cash and cash equivalents as at the end of the period</b>	<b>12,469.31</b>	<b>842.58</b>	<b>1,976.72</b>

Note:- ( ) indicates cash outflow

DETAILS OF CASH AND CASH EQUIVALENTS	As at 31st December 2025(Unaudited)	As at 31st December 2024(Unaudited)	As at 31st March 2025
Cash at Bank in Current Accounts	2,463.30	836.57	1,970.70
Others	10,006.01	6.01	6.02
<b>Total</b>	<b>12,469.31</b>	<b>842.58</b>	<b>1,976.72</b>

For and on behalf of NLC Tamil Nadu Power Limited

RAJINDER KUMAR SINGH  
CHIEF FINANCIAL OFFICER

K.ANANDARAMANJAM  
CHIEF EXECUTIVE OFFICER



Place: Chennai  
Date: 29.01.2026

This is the Statement of Cash Flows referred to in our report of even date.

For Govind and Bala Associates

Chartered Accountants  
Firm Regn. No. 006168S

Allam Sai Sudhakar  
Partner  
M. No. 221557  
Place: Chennai  
Date: 29.01.2026



**NLC TAMIL NADU POWER LIMITED**  
**Notes to Balance Sheet**

**NON CURRENT ASSETS**

**1. Property, Plant and Equipment**

Description	Gross Block			Accumulated Depreciation			Net Block		
	As at 01st April 2025	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2025	Withdrawals/ Trans./ Adj.	For the period	As at 31st December 2025 (Unaudited)	As at 31st December 2025 (Unaudited)	As at 31st March 2025
Freehold Land	3,395.62	-	-	-	-	-	-	3,395.62	3,395.62
Roads	2,980.15	-	-	699.31	-	74.65	773.96	2,206.19	2,280.84
Buildings	10,927.10	304.20	-	3,092.07	0.02	268.99	3,361.04	7,870.26	7,835.03
Electrical Installations	479.12	-	-	336.93	-	19.46	356.39	122.73	142.19
Water Supply	580.85	-	-	261.66	-	22.57	284.23	296.62	319.19
Plant & Machinery	7,03,744.48	3,372.38	4,174.93	3,57,656.21	1,231.05	28,810.43	3,85,235.59	3,17,706.34	3,46,088.27
Furniture & Equipment	2,283.63	442.63	19.42	864.92	12.34	179.98	1,032.56	1,674.28	1,418.71
Vehicles	105.74	-	-	91.35	-	1.51	92.86	12.88	14.39
Assets costing ₹ 5000 and below	24.14	-	-	24.14	-	-	24.14	-	-
<b>Total</b>	<b>7,24,520.83</b>	<b>4,119.21</b>	<b>4,194.35</b>	<b>3,63,026.59</b>	<b>1,243.41</b>	<b>29,377.59</b>	<b>3,91,160.77</b>	<b>3,33,284.92</b>	<b>3,61,494.24</b>
Previous Year	7,17,780.76	7,939.75	1,199.68	3,25,120.04	121.94	38,028.49	3,63,026.59	3,61,494.24	

There is no impairment loss identified for the assets during the period.

Based on physical verification of assets conducted during the previous year, net block of assets which are identified as unusable in the initial finding are included in the above schedule. Refer Note No. 15 (a) for the property, plant and equipment pledged as security by the Company.

**2. Right-of-Use Assets**

Description	Gross Block			Accumulated Depreciation			Net Block		
	As at 01st April 2025	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2025	Withdrawals/ Trans./ Adj.	For the period	As at 31st December 2025 (Unaudited)	As at 31st December 2025 (Unaudited)	As at 31st March 2025
Leasehold Land	5,028.93	-	-	2,961.47	-	126.30	3,087.77	1,941.15	2,067.46
<b>Total</b>	<b>5,028.93</b>	<b>-</b>	<b>-</b>	<b>2,961.47</b>	<b>-</b>	<b>126.30</b>	<b>3,087.77</b>	<b>1,941.15</b>	<b>2,067.46</b>
Previous Year	5,028.93	-	-	2,793.84	-	167.63	2,961.47	2,067.46	

NLC Tamil Nadu Power Limited (Lessee) entered into lease agreement with V.O.Chidambaramar Port Trust (Lessor) for allocation of land for the purpose of establishing 2x500MW Thermal Power Project (102.465 Hectares of land) and constructing quarters (25 Hectares of land) for the employees of NLC Tamil Nadu Power Limited. The lease agreement period of project land and township land is Thirty (30) years from the date of 14.08.2007. Company pays Rupee One per annum each for Project land and Quarters land to lessor to hold the demised land as per [www.powerandgasassociates.com](http://www.powerandgasassociates.com) Act though upfront premium was paid fully in the beginning.

**RAJINDER KUMAR SINGH**  
CHIEF FINANCIAL OFFICER  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin - 628 004

*Kanandaramanujam*  
**KANANDARAMANUJAM**  
Chief Executive Officer  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin

**Chartered Accountants**  
Firm Regn. No. 006168S

*Allam Sai Sudhakar*

**Allam Sai Sudhakar**  
Partner

**Clauses of the lease agreement of land allocated for the purpose of establishing 2x500MW Thermal Power Project describes:**

"That if the lessee, at the expiration of the terms of lease, likes to continue the same business, the lessor may permit to continue the same with fresh agreement. In case the Lessee likes to suspend the operation, sooner to the period of determination thereof, surrender to the Lessor the demised plot of land after removing any constructions made by him thereon unless the Lessor express his willingness to purchase the same in which case the Lessee may sell the same to the Lessor at a valuation to be made by mutual consent or in case of disagreement of arbitration in the manner specified in the lease agreement."

"The Leased property shall not be transferred by the Lessee to any third party either for mortgaging or by way of sub-lease, rent or any other means without the permission in writing of the Chairman, V.O.Chidambaramanar Port Trust except for the purpose of establishing 2x500MW Thermal Power Project and certain infrastructure facilities which are essential to meet the function of power plant and social obligation to the employees."

**Clauses of the lease agreement of land allocated for the purpose of constructing quarters for the employees of NLC Tamil Nadu Power Limited describes:**

"That if the lessee, at the expiration of the terms of lease, likes to continue to use the land for residential purpose, the lessor may permit to continue the same with fresh agreement. In case the Lessee likes to suspend the operation, sooner to the period of determination thereof, surrender to the Lessor the demised plot of land after removing any constructions made by him thereon unless the Lessor express his willingness to purchase the same in which case the Lessee may sell the same to the Lessor at a valuation to be made by mutual consent or in case of disagreement of arbitration in the manner specified in the lease agreement."

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In accordance with the renewal provision in the lease agreement, company may renew lease agreement for a further sizeable period say 30 years approx. beyond the cut off date 13.08.2037. In the event, the company suspends the operation at the end of the lease period, the estimate of dismantling cost of the existing asset at the end of the lease period is not taken into account as of now, considering the saleable value of the underlying asset at the end of lease period would be sufficient enough to cover the dismantling cost.

**3. Intangible Assets**

Description	Gross Block			Accumulated Depreciation		Net Block	
	As at 01st April 2025	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2025	Withdrawals/ Trans./ Adj.	As at 31st December 2025 (Unaudited)	As at 31st March 2025
Computer Software	419.16	-	-	334.93	-	393.59	84.23
<b>Total</b>	<b>419.16</b>	<b>-</b>	<b>-</b>	<b>334.93</b>	<b>-</b>	<b>393.59</b>	<b>84.23</b>
Previous Year	419.16	-	-	256.72	-	334.93	84.23

There is no impairment/loss identified for the assets during the period.

*(Handwritten initials)*

**RAJINDER KUMAR SINGH**  
**CHIEF FINANCIAL OFFICER**  
**NLC Tamil Nadu Power Limited**  
**Harbour Estate, Tuticorin - 628 004**

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**KANANDARAMANUJAM**  
**Chief Executive Officer**  
**NLC TamilNadu Power Limited**  
**Harbour Estate, Tuticorin-628 004**

**For Govind And Bala Associates**  
**Chartered Accountants**  
**Firm Regn. No. 006168S**

*(Handwritten signature)*

**Allam Sai Sudhakar**  
**Partner**  
**Membership. No.221557**

**NLC TAMIL NADU POWER LIMITED**  
**Notes to Balance Sheet**

**NON CURRENT ASSETS**

**1. Property, Plant and Equipment**

Description	Gross Block			Accumulated Depreciation			Net Block	
	As at 01st April 2024	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adj.	As at 01st April 2024	Withdrawa ls/Trans./ Adj.	For the period	As at 31st December 2024(Unaudited)	As at 31st March 2024
Freehold Land	3,395.62	-	-	-	-	-	3,395.62	3,395.62
Roads	2,980.15	-	-	599.77	-	74.65	2,305.73	2,380.38
Buildings	10,488.82	130.85	-	2,716.50	-	255.99	7,647.18	7,772.32
Electrical Installations	479.12	-	-	310.99	-	19.46	148.67	168.13
Water Supply	580.85	-	-	231.57	-	22.57	326.71	349.28
Plant & Machinery *	6,98,052.42	1,545.51	-	3,20,411.20	-	27,392.89	3,51,793.84	3,77,641.22
Furniture & Equipment	1,674.87	301.65	13.76	737.50	5.99	140.71	1,090.54	937.37
Vehicles	105.74	-	-	89.34	-	1.51	14.89	16.40
Assets costing ₹ 5000 and below	23.17	1.16	-	23.17	-	1.16	-	-
<b>Total</b>	<b>7,17,780.76</b>	<b>1,979.17</b>	<b>13.76</b>	<b>3,25,120.04</b>	<b>5.99</b>	<b>27,908.94</b>	<b>3,66,723.18</b>	<b>3,92,660.72</b>
Previous Year	7,14,728.68	3,233.01	180.93	2,87,078.07	25.07	38,067.04	3,25,120.04	3,92,660.72

There is no impairment loss identified for the assets during the period.

Based on physical verification of assets conducted during the previous year, net block of assets which are identified as unusable in the initial finding are included in the above schedule. Refer Note No. 15 (a) for the property, plant and equipment pledged as security by the Company.

\* Spares meeting the criteria of PPE and having a value more than ₹ 10 lakh has been considered for capitalisation.

**2. Right-of-Use Assets**

Description	Gross Block			Accumulated Depreciation			Net Block	
	As at 01st April 2024	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adj.	As at 01st April 2024	Withdrawa ls/Trans./ Adj.	For the period	As at 31st December 2024(Unaudited)	As at 31st March 2024
Leasehold Land	5,028.93	-	-	2,793.84	-	126.30	2,108.79	2,235.09
<b>Total</b>	<b>5,028.93</b>	<b>-</b>	<b>-</b>	<b>2,793.84</b>	<b>-</b>	<b>126.30</b>	<b>2,108.79</b>	<b>2,235.09</b>
Previous Year	5,028.93	-	-	2,626.21	-	167.63	2,793.84	2,235.09

NLC Tamil Nadu Power Limited (Lessee) entered into lease agreement with V.O.Chidambaranar Port Trust (Lessor) for allocation of land for the purpose of establishing 2x500MW Thermal Power Project (102.465 Hectares of land) and constructing quarters (25 Hectares of land) for the employees of NLC Tamil Nadu Power Limited. The lease agreement period of project land and township land is Thirty (30) years from the date of 14.08.2007. Company pays Rupee One per annum each for Project land and Quarters land to lessor to hold the demised land as per Tenant Act though upfront premium was paid fully in the beginning.

**RAJINDER KUMAR SINGH**  
CHIEF FINANCIAL OFFICER  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin - 628 004

*Kanandaramanujam*  
**KANANDARAMANUJAM**  
Chief Executive Officer  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin-628 004

*Govind And Bala Associates*  
**Govind And Bala Associates**  
Chartered Accountants  
Firm Regn. No. 006168S

*Allam Sai Sudhakar*  
**Allam Sai Sudhakar**  
Partner  
Membership. No.221557

**Clauses of the lease agreement of land allocated for the purpose of establishing 2x500MW Thermal Power Project describes:**

"That if the lessee, at the expiration of the terms of lease, likes to continue the same business, the lessor may permit to continue the same with fresh agreement. In case the Lessee likes to suspend the operation, sooner to the period of determination thereof, surrender to the Lessor the demised plot of land after removing any constructions made by him thereon unless the Lessor express his willingness to purchase the same in which case the Lessee may sell the same to the Lessor at a valuation to be made by mutual consent or in case of disagreement of arbitration in the manner specified in the lease agreement."

"The Leased property shall not be transferred by the Lessee to any third party either for mortgaging or by way of sub-lease, rent or any other means without the permission in writing of the Chairman, V.O.Chidambaranar Port Trust except for the purpose of establishing 2x500MW Thermal Power Project and certain infrastructure facilities which are essential to meet the function of power plant and social obligation to the employees."

**Clauses of the lease agreement of land allocated for the purpose of constructing quarters for the employees of NLC Tamil Nadu Power Limited describes:**

"That if the lessee, at the expiration of the terms of lease, likes to continue to use the land for residential purpose, the lessor may permit to continue the same with fresh agreement. In case the Lessee likes to suspend the operation, sooner to the period of determination thereof, surrender to the Lessor the demised plot of land after removing any constructions made by him thereon unless the Lessor express his willingness to purchase the same in which case the Lessee may sell the same to the Lessor at a valuation to be made by mutual consent or in case of disagreement of arbitration in the manner specified in the lease agreement."

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In accordance with the renewal provision in the lease agreement, company may renew lease agreement for a further sizable period say 30 years approx. beyond the cut off date 13.08.2037. In the event, the company suspends the operation at the end of the lease period, the estimate of dismantling cost of the existing asset at the end of the lease period is not taken into account as of now, considering the saleable value of the underlying asset at the end of lease period would be sufficient enough to cover the dismantling cost.

**3. Intangible Assets**

Description	Gross Block			Accumulated Depreciation			Net Block	
	As at 01st April 2024	Additions/ Trans./ Adjit.	Disposals/ Trans./ Adjit.	As at 01st April 2024	Withdrawals/ Trans./ Adjit.	For the period 2024(Unaudited)	As at 31st December 2024(Unaudited)	As at 31st March 2024
Computer Software	419.16	-	-	256.72	-	58.66	315.38	162.44
<b>Total</b>	<b>419.16</b>	<b>-</b>	<b>-</b>	<b>256.72</b>	<b>-</b>	<b>58.66</b>	<b>315.38</b>	<b>162.44</b>
Previous Year	419.16	-	-	178.51	-	78.21	256.72	162.44

There is no impairment loss identified for the assets during the period.

*(Handwritten Signature)*

**RAJINDER KUMAR SINGH**  
**CHIEF FINANCIAL OFFICER**  
 NLC Tamil Nadu Power Limited  
 Harbour Estate, Tuticorin - 628 004

*(Handwritten Signature)*  
**K.ANANDARAMANUJAM**  
 Chief Executive Officer  
 NLC Tamil Nadu Power Limited  
 Harbour Estate, Tuticorin-628 004

**Govind And Bala Associates**  
 Chartered Accountants  
 Firm Regn. No. 0061685

*(Handwritten Signature)*

**Allam Sai Sudhakar**  
 Partner  
 Membership. No.221557

**NLC TAMIL NADU POWER LIMITED**  
**Notes to Balance Sheet**

**NON CURRENT ASSETS**

**2. Property, Plant and Equipment**

Description	Gross Block			Accumulated Depreciation			Net Block	
	As at 01st April 2024	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2024	Withdrawals/ Trans./ Adj.	For the period	As at 31st March 2025	As at 31st March 2024
Freehold Land	3,395.62	-	-	-	-	-	3,395.62	3,395.62
Roads	2,980.15	-	-	599.77	-	99.54	2,280.84	2,380.38
Buildings	10,488.82	438.28	-	2,716.50	-	375.57	7,835.03	7,772.32
Electrical Installations	479.12	-	-	310.99	-	25.94	142.19	168.13
Water Supply	580.85	-	-	231.57	-	30.09	319.19	349.28
Plant & Machinery	6,98,052.42	6,803.13	1,111.07	3,20,411.20	59.39	37,304.40	3,46,088.27	3,77,641.22
Furniture & Equipment	1,674.87	697.18	88.42	737.50	62.36	189.78	1,418.71	937.37
Vehicles	105.74	-	-	89.34	-	2.01	14.39	16.40
Assets costing ₹ 5000 and below	23.17	1.16	0.19	23.17	0.19	1.16	-	-
<b>Total</b>	<b>7,17,780.76</b>	<b>7,939.75</b>	<b>1,199.68</b>	<b>3,25,120.04</b>	<b>121.94</b>	<b>38,028.49</b>	<b>3,61,494.24</b>	<b>3,92,660.72</b>
Previous Year	7,14,728.68	3,233.01	180.93	2,87,078.07	25.07	38,067.04	3,25,120.04	3,92,660.72

There is no impairment loss identified for the assets during the period.

Based on physical verification of assets conducted during the previous year, net block of assets which are identified as unusable in the initial finding are included in the above schedule. Refer Note No. 15 (a) for the property, plant and equipment pledged as security by the Company.

In the year 2024-25 capital overhauling of Unit II was taken place in Dec'24 to Jan'25. The overhaul expenses of Rs. 2465.48 Lakh has been capitalised under Plant and machinery as per company policy.

**3. Right-of-Use Assets**

Description	Gross Block			Accumulated Depreciation			Net Block	
	As at 01st April 2024	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2024	Withdrawals/ Trans./ Adj.	For the period	As at 31st March 2025	As at 31st March 2024
Leasehold Land	5,028.93	-	-	2,793.84	-	167.63	2,067.46	2,235.09
<b>Total</b>	<b>5,028.93</b>	<b>-</b>	<b>-</b>	<b>2,793.84</b>	<b>-</b>	<b>167.63</b>	<b>2,067.46</b>	<b>2,235.09</b>
Previous Year	5,028.93	-	-	2,793.84	-	126.30	2,108.79	2,235.09

NLC Tamil Nadu Power Limited (Lessee) entered into lease agreement with V.O.Chidambaramar Port Trust (Lessor) for allocation of land for the purpose of establishing 2x500MW Thermal Power Project (102.465 Hectares of land) and constructing quarters (25 Hectares of land) for the employees of NLC Tamil Nadu Power Limited. The lease agreement period of project land and township land is Thirty (30) years from the date of 14.08.2007. Company pays Rupee One per annum each for Project land and Quarters land to lessor to hold the demised land as per Tenant Act though upfront premium was paid fully in the beginning.

**RAJINDER KUMAR SINGH**  
CHIEF FINANCIAL OFFICER  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin - 628 004

*KANANDARAMANUJAM*  
Chief Executive Officer  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin-628 004

For Govind And Bala Associates  
Chartered Accountants  
Firm Regn. No. 006168S

*Allam Sai Sudhakar*  
Allam Sai Sudhakar

**Clauses of the lease agreement of land allocated for the purpose of establishing 2x500MW Thermal Power Project describes:**

"That if the lessee, at the expiration of the terms of lease, likes to continue the same business, the lessor may permit to continue the same with fresh agreement. In case the Lessee likes to suspend the operation, sooner to the period of determination thereof, surrender to the Lessor the demised plot of land after removing any constructions made by him thereon unless the Lessor express his willingness to purchase the same in which case the Lessee may sell the same to the Lessor at a valuation to be made by mutual consent or in case of disagreement of arbitration in the manner specified in the lease agreement."

"The Leased property shall not be transferred by the Lessee to any third party either for mortgaging or by way of sub-lease, rent or any other means without the permission in writing of the Chairman, V.O.Chidambaram Port Trust except for the purpose of establishing 2x500MW Thermal Power Project and certain infrastructure facilities which are essential to meet the function of power plant and social obligation to the employees."

**Clauses of the lease agreement of land allocated for the purpose of constructing quarters for the employees of NLC Tamil Nadu Power Limited describes:**

"That if the lessee, at the expiration of the terms of lease, likes to continue to use the land for residential purpose, the lessor may permit to continue the same with fresh agreement. In case the Lessee likes to suspend the operation, sooner to the period of determination thereof, surrender to the Lessor the demised plot of land after removing any constructions made by him thereon unless the Lessor express his willingness to purchase the same in which case the Lessee may sell the same to the Lessor at a valuation to be made by mutual consent or in case of disagreement of arbitration in the manner specified in the lease agreement."


"The Leased property shall not be transferred by the Lessee to any third party either for mortgaging or by way of sub-lease, rent or any other means without the permission in writing of the Chairman, V.O.Chidambaram Port Trust except for the purpose of constructing quarters for the employees of NLC Tamil Nadu Power Limited and certain infrastructure facilities which are essential to meet social obligation of the employees."


In accordance with the renewal provision in the lease agreement, company may renew lease agreement for a further sizeable period say 30 years approx. beyond the cut off date 13.08.2037. In the event, the company suspends the operation at the end of the lease period, the estimate of dismantling cost of the existing asset at the end of the lease period is not taken into account as of now, considering the saleable value of the underlying asset at the end of lease period would be sufficient enough to cover the dismantling cost.

**4. Intangible Assets**

Description	Gross Block		Accumulated Depreciation		Net Block	
	As at 01st April 2024	Additions/ Disposals/ Trans./ Adj.	As at 01st April 2024	Withdrawals/ Trans./ Adj.	As at 31st March 2025	As at 31st March 2024
Computer Software	419.16	-	256.72	-	334.93	162.44
<b>Total</b>	<b>419.16</b>	<b>-</b>	<b>256.72</b>	<b>-</b>	<b>334.93</b>	<b>162.44</b>
Previous Year	419.16	-	178.51	-	256.72	162.44

There is no impairment loss identified for the assets during the period.

  
**RAJINDER KUMAR SINGH**  
 CHIEF FINANCIAL OFFICER  
 NLC Tamil Nadu Power Limited  
 Harbour Estate, Tuticorin - 628 004

  
**K. ANANDARAMANUJAM**  
 Chief Executive Officer  
 NLC Tamil Nadu Power Limited  
 Harbour Estate, Tuticorin-628 004

For Govind And Bala Associates  
 Chartered Accountants  
 Firm Regn. No. 006168S

  
**Allam Sai Sudhakar**  
 Partner

Membership. No.221557

**NLC TAMIL NADU POWER LIMITED**  
**Notes to Balance Sheet**

**4. Capital Work in Progress:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Supply and Erection	85,533.31	61,509.71	70,101.21
Expenditure during construction	4,602.04	4,602.04	5,302.58
Total	<b>90,135.35</b>	<b>66,111.75</b>	<b>75,403.79</b>

A. Capital Work in Progress includes expenditure of ₹ 85,679.60 Lakh towards the installation of Flue Gas Desulphurisation (FGD) Package.

B. Capital Work in Progress includes Expenditure during construction period (net) (Refer Note No. 33).

**5. Financial Assets:**

**a) Trade Receivables:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Unsecured, considered good	-	2,370.94	1,378.46
Total	-	<b>2,370.94</b>	<b>1,378.46</b>

A. As per the Ministry of Power notification G.S.R.416(E) dated 03.06.2022, TNPGL and GESCOM availed the facility to repay the dues outstanding of ₹ 16,018.79 Lakh and ₹ 1,617.60 Lakh respectively in 48 equal monthly installments. As per requirements of Ind AS 109, company has recalculated the gross carrying amount of trade receivables. Accordingly, the gross carrying amount receivable after 1 year is classified as non-current trade receivable and balance amount as current trade receivable.

B. Non-current trade receivable is due after 12 months.


**b) Loans:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
<b>Loans to Employees</b>			
Secured, considered good	17.37	11.90	11.12
Unsecured, considered good	10.81	6.72	7.17
Total	<b>28.18</b>	<b>18.62</b>	<b>18.29</b>

A. The secured loans and unsecured loans to Employees include House Building Loan, Vehicle Loan and Multipurpose Loan and are measured at amortised cost and the said deferred interest expenditure representing the benefits accruing to employees is amortised on straight line basis over the remaining period of the loan.

B. The loans to employees (Housing and Vehicle) are secured against the mortgage of the house property and hypothecation of vehicles for which the loan has been given in line with the policy of the Company.



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CHIEF FINANCIAL OFFICER  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin - 628 004



**KANANDARAMANUJAM**  
Chief Executive Officer  
NLC TamilNadu Power Limited  
Harbour Estate, Tuticorin-628 004

For Govind And Bala Associates  
Chartered Accountants  
Firm Regn. No. 006168S

  
**Allam Sai Sudhakar**  
Partner  
Membership. No.221557

**6. Other Non Current Assets:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Secured, considered good: Capital Advances <sup>(i)</sup>	478.12	1,225.05	763.25
<b>Total</b>	<b>478.12</b>	<b>1,225.05</b>	<b>763.25</b>

(i) Capital Advances for the installation of Flue Gas Desulphurisation (FGD) Package.

**7. Deferred Tax Assets (Net):**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Deferred Tax Assets			
- on tax losses/provisions	3,522.74	-	-
MAT Credit Entitlement	73,883.64	-	-
Less: Deferred Tax Liabilities			
- on depreciation	39,116.25	-	-
<b>Deferred Tax Assets (Net)</b>	<b>38,290.13</b>	<b>-</b>	<b>-</b>

A. The Company has been recognising MAT credit entitlement available to the Company in future as the same is likely to give future economic benefits in the form of availability of set off against future income tax liability.

B. The company has availed deduction U/s 80IA based on that Deferred Tax Liability of Rs.43,495.22 Lakh for the asset carrying amount difference between book and as per Income Tax Act has been reversed for the tax holiday period

C. MAT credit amount of Rs. 2,887.10 Lakh which will lapse during the tax holiday period is also reversed in the books of accounts during Quarter-1 of FY 2025-26 based on 80IA availment

D. MAT credit amount of Rs.4,690.05 Lakh has been availed on opting of Section 80IA for the FY 2024-25 and accounted in Quarter-3 of FY 2025-26 after filing the Income Tax Return.

**Current Assets:****8. Inventories:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Raw Materials:			
- Coal	11,134.48	25,039.82	21,558.41
- Fuel Oil	744.21	875.92	871.92
- Coal in transit	7,071.25	8,671.28	13,953.24
- Biomass Pellets	-	-	2.30
Stores & Spares	13,015.76	12,274.84	11,970.44
Goods in transit	623.60	440.04	440.54
Less: Provision for Non-moving spares	895.74	885.92	802.53
<b>Total</b>	<b>31,693.56</b>	<b>46,415.98</b>	<b>47,994.32</b>

A. Inventory valuation - Inventories are valued at the lower of cost and net realisable value. Cost for these purposes are as follows:

- Coal and Coal in transit - At weighted average acquisition cost
- Light diesel oil and heavy furnace oil - At weighted average acquisition cost
- Biomass pellets - At weighted average acquisition cost
- Stores and spares - At weighted average acquisition cost
- Waste product, used belt reconditioned, stores and spares discarded for disposal, medicines and canteen stores - Nil value

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For Govind And Bala Associates  
Chartered Accountants  
Firm Regn. No. 006168S

**Allam Sai Sudhakar**  
Partner  
Membership. No.221557

(f) Goods in Transit including goods received but pending inspection / acceptance - Cost of acquisition  
 B. Refer Note No. 18 (a) for information on inventory pledged as security by the Company.

**9. Financial Assets:**

**a) Trade Receivables:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
i) Secured, considered good	20,668.48	18,748.01	18,444.20
ii) Unsecured			
- considered good	14,292.02	1,69,096.52	88,094.20
- Unbilled Revenue	27,473.91	20,420.20	13,327.36
- credit impaired	8,665.81	8,665.81	8,665.81
	71,100.22	2,16,930.54	1,28,531.57
Less: Loss allowances on debtors	8,665.81	8,665.81	8,665.81
<b>Total</b>	<b>62,434.41</b>	<b>2,08,264.73</b>	<b>1,19,865.76</b>

A. Secured Trade Receivables represents value of Letter of Credit (LC) submitted by DISCOM's as per the MoP order dated 28/06/2019 w.e.f. 01/08/2019 in line with Payment Security Mechanism under Power Purchase Agreements.

B. As per the Ministry of Power notification G.S.R.416(E) dated 03.06.2022, TNPDC and GESCOM availed the facility to repay the dues outstanding of ₹ 16,018.79 Lakh and ₹ 1,617.60 Lakh respectively in 48 equal monthly installments. As per requirements of Ind AS 109, company has recalculated the gross carrying amount of trade receivables. Accordingly, the gross carrying amount receivable after 1 year is classified as non-current trade receivable and balance amount as current trade receivable.

**b) Cash and Cash Equivalents:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
<b>(A) With Scheduled Banks in Current Accounts</b>			
Bank of India, Tuticorin - CA	0.78	0.69	1.00
Bank of India, Tuticorin - E-Freight	443.03	401.30	501.82
State Bank of India, Tuticorin - CA	248.86	338.98	1,137.35
State Bank of India, Chennai - CA - FGD	1.00	93.77	28.75
State Bank of India, Tuticorin - E-Freight	-	-	-
Bank of India, Tuticorin - MCL - E-Freight	0.83	0.83	0.83
Bank of India, Tuticorin - IEX Trading Settlement	1.00	1.00	1.00
Bank of India, Tuticorin - Cash Credit	1,520.26	-	-
State Bank of India, Tuticorin - Cash Credit	247.54	-	299.95
	<b>2,463.30</b>	<b>836.57</b>	<b>1,970.70</b>
<b>(B) Others</b>			
Stamps on hand	0.01	0.01	0.02
Short Term Deposits (i)	10,006.00	6.00	6.00
<b>Total</b>	<b>12,469.31</b>	<b>842.58</b>	<b>1,976.72</b>

(i) As on 31.12.2025 an amount of Rs 10,000.00 Lakhs invested in Short Term Deposit with Bank of India for a Tenor of 7 days with ROI 5.20 %.

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 Partner  
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c) Bank balances other than cash and cash equivalents:

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
State Bank of India, Tuticorin - Land for ash dyke <sup>(i)</sup>	31.66	31.67	31.66
Bank of India, Tuticorin - Unspent Corporate Social Responsibility A/c <sup>(ii)</sup>	531.83	973.07	668.28
State Bank of India, Tuticorin - Unspent Corporate Social Responsibility A/c <sup>(ii)</sup>	67.82	-	-
State Bank of India, Tuticorin - Deposits <sup>(iii)</sup>	2.38	2.38	2.38
Unpaid Dividend Account	-	-	-
<b>Total</b>	<b>633.69</b>	<b>1,007.12</b>	<b>702.32</b>

(i) Deposit towards Land Acquisition as per the order of National Lok Adalat.

(ii) As per Section 135 of Companies Act, 2013, unspent CSR amount has been deposited in Unspent Corporate Social Responsibility Account.

(iii) Deposit towards license fees for coal mining and storage as per the rules of Government of Odisha.

d) Loans:

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
<b>Loans to Employees</b>			
Secured, considered good	9.83	7.67	6.14
Unsecured, considered good	39.20	19.80	19.87
<b>Total</b>	<b>49.03</b>	<b>27.47</b>	<b>26.01</b>

A. The secured loans and unsecured loans to Employees include House Building Loan, Vehicle Loan and Multipurpose Loan and are measured at amortised cost and the said deferred interest expenditure representing the benefits accruing to employees is amortised on straight line basis over the remaining period of the loan.


B. The loans to employees (Housing and Vehicle) are secured against the mortgage of the house property and hypothecation of vehicles for which the loan has been given in line with the policy of the Company.

e) Other Financial Assets:

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Interest Accrued	22.36	29.07	19.06
<b>Total</b>	<b>22.36</b>	<b>29.07</b>	<b>19.06</b>

A. Interest Accrued represents interest due on loans given to employees and investment on short term deposits with scheduled banks. (Ref No: 9 (b)(B))

  
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**10. Current Tax Assets (Net):**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Advance Income Tax	9,841.60	-	1,094.18
Less: Provision for Tax	9,201.03	-	-
<b>Total</b>	<b>640.57</b>	<b>-</b>	<b>1,094.18</b>

**11. Other Current Assets:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Unsecured considered good:			
Advances recoverable in cash or in kind or for value to be received			
- Employees	9.42	14.78	18.67
- Others	2,190.09	1,557.23	1,460.31
Advance for purchase of Coal	8,792.19	24,199.26	11,277.25
Advance for Rail Freight	925.84	326.55	306.10
Prepaid expenses	969.48	280.94	587.54
Discount on Commercial Paper	-	224.49	-
Deposits with Govt. Authorities			
- Towards Goods and Service Tax	11.56	11.56	11.56
- Towards Advance TDS	3.33	3.39	3.36
GST Receivable (Input Tax Credit)	0.64	4.41	-
TCS Receivable	0.04	0.04	0.02
Disposable Asset	59.34	-	56.30
<b>Total</b>	<b>12,961.93</b>	<b>26,622.65</b>	<b>13,721.11</b>

A. Others include an amount of ₹ 8.15 Lakh as deposit for the purpose of filing Service tax appeal and ₹ 3.41 Lakh as deposit for the purpose of filing Central Excise duty appeal.

**12. Regulatory Deferral Account Debit Balances:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Capital Spares Consumed	326.68	150.86	326.68
Unbilled Power Sales / CERC Order	-	-	-
Security Expenses	1,659.78	691.52	960.28
CERC Regulations	528.98	2,975.99	-
<b>Total</b>	<b>2,515.44</b>	<b>3,818.37</b>	<b>1,286.96</b>

A. Refer Note No. 30 for information.

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**Equity and Liabilities:****13. Equity Share Capital:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
<b>Authorised, Issued, Subscribed and Paid-up Share Capital:</b>			
<b>(a) Authorised:</b> 250,00,00,000 Equity Shares of par value ₹ 10/- each (250,00,00,000 Equity Shares of par value ₹ 10/- each as at 31st March 2025)	2,50,000.00	2,50,000.00	2,50,000.00
<b>(b) Issued, subscribed and fully paid-up:</b> 218,80,42,000 Equity Shares of par value ₹ 10/- each fully paid (218,80,42,000 Equity Shares of par value ₹ 10/- each fully paid as at 31st March 2025)	2,18,804.20	2,18,804.20	2,18,804.20

**A. Rights attached to each class of Shares:**

The Company has only one class of equity shares having a par value of ₹ 10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their shareholding at the meetings of shareholders.

**B. Reconciliation of No of Shares in the beginning and at the end of the period including shareholders holding more than 5% of the shares of the company:**

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
(a) Number of Shares at the beginning of the period			
(i) NLC India Ltd., - 89% of total holding	1,94,73,57,380	1,94,73,57,380	1,94,73,57,380
(ii) TNPGL - 11% of total holding	24,06,84,620	24,06,84,620	24,06,84,620
Total	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000
(b) Number of Shares issued during the period			
(i) NLC India Ltd.,	-	-	-
(ii) TNPGL	-	-	-
Total	-	-	-
(c) Number of Shares bought back during the period			
(i) NLC India Ltd.,	-	-	-
(ii) TNPGL	-	-	-
Total	-	-	-
(d) Number of Shares at the end of the period			
(i) NLC India Ltd., - 89% of total holding	1,94,73,57,380	1,94,73,57,380	1,94,73,57,380
(ii) TNPGL - 11% of total holding	24,06,84,620	24,06,84,620	24,06,84,620
Total	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000

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**C. Movement in Equity Shares Last Five Years preceding 01.04.2025:**

Particulars	Equity Shares
Number of Shares as on 01.04.2020	2188042000
Aggregate number allotted as fully paid up received in cash FY 2020-21, FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25.	-
Aggregate number allotted as fully paid up pursuant to contract without payment being received in cash FY 2020-21, FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25.	-
Aggregate number and class of shares allotted as fully paid up by way of bonus of shares in FY 2020-21, FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25.	-
Aggregate number and class of shares bought back FY 2020-21, FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25.	-
Number of Shares as on 31.03.2025	2188042000.00

**D. Details of shareholding of promoters:**

**(a) Shares held by Promoters as at 31.12.2025 (Unaudited):**

Promoter Name	No. of Shares	% Change during the period
(i) NLC India Ltd., - Holding Company - 89% of total holding	1,94,73,57,380	-
(ii) TNPGL - 11% of total holding	24,06,84,620	-
Total	2,18,80,42,000	-

**(b) Shares held by Promoters as at 31.03.2025:**

Promoter Name	No. of Shares	% Change during the period
(i) NLC India Ltd., - Holding Company - 89% of total holding	1,94,73,57,380	-
(ii) TNPGL - 11% of total holding	24,06,84,620	-
Total	2,18,80,42,000	-

**14. Other Equity:**

**a) Retained Earnings:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
As at the beginning of the period	1,45,637.07	61,493.68	61,493.68
Profit for the period	97,866.65	1,01,574.41	1,06,069.24
Appropriations:			
Final Dividend	-	-	-
Interim Dividend	(8,752.17)	-	(21,880.42)
Other Comprehensive Income:			
Remeasurement of Actuarial (Losses)/Gains	(16.88)	(70.53)	(45.43)
As at the end of the period	2,34,734.67	1,62,997.57	1,45,637.07

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**Non Current Liabilities:****15. Financial Liabilities:****a) Borrowings:****(₹ in Lakh)**

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
<b>Secured:</b>			
Term Loans from Banks & Financial Institutions:-			
(i) Bank of India - Rupee Term Loan	-	2,106.58	-
(ii) State Bank of India - Term Loan	32,081.66	35,284.17	39,693.89
<b>Total</b>	<b>32,081.66</b>	<b>37,390.75</b>	<b>39,693.89</b>

**a) Nature of Security:-**


- (i) State Bank of India - Term Loan is secured through exclusive charge over the FGD assets of NTPL.  
(ii) Letter of comfort from NLCIL for the long term loans have been availed by NTPL in favour of :  
- State Bank of India on Term Loan.

**b) Repayment of Loan:-**

- (i) State Bank of India - Term Loan - Sanctioned - ₹ 57,285.00 Lakh:- Repayable in Twenty (20) equal half yearly installments starting from June 2025 and ending on Dec 2034. The rate of interest on the loan as on 31.12.2025 is 7.27 % p.a. (on the basis of 91 days T-bills plus 2.00% fixed spread). Out of the sanctioned amount of ₹ 57,285.00 Lakh, an amount of ₹ 13747.00 lakh is unavailed as on 31.12.2025 and Two installments amount of ₹ 2864.00 Lakh each paid on 30.06.2025 & 31.12.2025.

**b) Other financial liabilities:****(₹ in Lakh)**

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Payable on Purchase of Capital Items	460.19	11,744.54	6,571.96
Payable for Capital Works	4,308.60	2,987.69	3,504.54
<b>Total</b>	<b>4,768.79</b>	<b>14,732.23</b>	<b>10,076.50</b>

  
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## 16. Provisions:

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Provision for Retirement Travelling Allowance	371.11	359.02	371.11
Total	371.11	359.02	371.11

## 17. Deferred Tax Liabilities (Net):

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Deferred Tax Liabilities			
- on depreciation	-	83,917.59	82,693.90
Less: Deferred Tax Assets			
- on tax losses/provisions	-	3,363.85	3,491.30
Less: MAT Credit Entitlement	-	66,243.03	63,103.50
Deferred Tax Liabilities (Net)	-	14,310.71	16,099.10

A. The Company has been recognising MAT credit entitlement available to the Company in future as the same is likely to give future economic benefits in the form of availability of set off against future income tax liability.


## Current Liabilities:

## 18. Financial Liabilities:

## a) Borrowings:

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
<b>Secured:</b>			
<b>Loans repayable on demand from Banks:</b>			
Working capital Loan from Bank of India	-	91,764.34	18,672.42
Working capital Loan from State Bank of India	-	19,695.02	-
<b>Unsecured:</b>			
Commercial Paper	-	50,000.00	50,000.00
<b>Current maturities of Long term debt:</b>			
<b>Secured:</b>			
i) South Indian Bank			
- Rupee Term Loan - I	-	11,880.74	5,940.24
- Rupee Term Loan - II	-	32,561.00	32,561.00
Bank of India - Rupee Term Loan	-	4,836.00	4,524.58
State Bank of India Rupee Term Loan	5,728.00	-	-
Total	5,728.00	2,10,737.10	1,11,698.24

  
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- (i) State Bank of India - Term Loan is secured through exclusive charge over the FGD assets of NTPL.
- (ii) Letter of comfort from NLCIL for the long term loans have been availed by NTPL in favour of :  
- State Bank Of India on Term Loan
- (iii) Rupee term loan I is refinanced by South Indian Bank from Power Finance Corp Ltd on 07.11.2024 is fully repaid as per repayment schedule on 15.07.2025.

(iv) Rupee term loan II is refinanced by South Indian Bank from Power Finance Corp Ltd on 07.11.2024 is preclosed on 25.07.2025, against the actual repayment schedule of 15.10.2025

(v) Bank of India - Rupee Term Loan - is preclosed on 24.07.2025, against actual repayment schedule of 25.03.2026

(vi) Bank of India Working Capital loan with Fund based Limit of ₹ 130,000.00 Lakh and Non-Fund based Limit of ₹ 20,000.00 Lakh is subject to the availability of drawing power.

Secured by pari passu charge on book debts, operating cash flows, receivables, all other current assets, commissions, revenues of whatsoever nature and wherever arising present & future relating to the project.

Bank of India sanctioned Line of Credit (WC Loan) as a sublimit to WCFB limit with tenor ranging from 1/3/6/9/12 months. Rate of interest is linked to Repo Rate.

The rate of interest as on 31.12.2025 is 6.20% p.a. (on the basis of Repo Rate + Mark Up 2.85% - BSD 1.90%) on Working capital demand loan and 8.50% p.a. (on the basis of 1 month MCLR plus 0.20% fixed spread) on Cash Credit.

Letter of comfort from NLCIL in favour of Bank of India on the Working capital loan availed by NTPL with Fund based Limit of ₹ 130,000.00 Lakh and Non-Fund based Limit of ₹ 20,000.00 Lakh.

(vii) State Bank of India Working Capital loan with Fund based Limit of ₹ 100,000.00 Lakh and Non-Fund based Limit of ₹ 1,000.00 Lakh (sub-limit of Fund based Limit of ₹ 100,000.00 Lakh) is subject to the availability of drawing power.


Secured by pari passu first charge over the entire current assets of the company i.e., hypothecation of raw materials, stock in process, finished goods, consumable stores, spares and charge on the receivables.

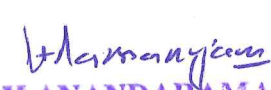
The outstanding Working Capital loan as on 31.12.2025 is Nil. The ROI for last availed loan are in the form of T-bill linked at 6.20 % p.a

**b) Trade Payables:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Trade Payables:			
Towards Micro and Small Enterprises	25.59	138.38	94.92
Towards other than Micro and Small Enterprises	40,672.94	34,165.75	46,917.68
Total	12,51,237.27	34,304.13	47,012.60

  
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## c) Other Financial Liabilities:

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Payable on Purchase of Capital Items	4,245.67	0.12	1,776.61
Other payables - Contractual Obligations	13,412.61	5,758.88	10,622.91
Unpaid Dividend	-	-	-
Dues to NLCIL	541.62	779.81	1,057.63
<b>Interest Accrued but not due on Loans:</b>			
i) South Indian Bank			
- Rupee Term Loan - I	-	2.54	40.58
- Rupee Term Loan - II	-	6.95	222.45
ii) Bank of India - Rupee Term Loan	-	11.59	7.58
State Bank of India - Term Loan	240.74	256.51	289.31
Bank of India - Working Capital Loan	1.25	33.61	19.31
State Bank of India - Working Capital Loan	-	19.59	-
<b>Total</b>	<b>18,441.89</b>	<b>6,869.60</b>	<b>14,036.38</b>

(i) Interest accrued but not due on loans represents the accrual of interest upto 31.12.2025 but not paid.



**RAJINDER KUMAR SINGH**  
CHIEF FINANCIAL OFFICER  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin - 628 004

*K. Anandaraman*  
**K. ANANDARAMAN**  
Chief Executive Officer  
NLC TamilNadu Power Limited  
Harbour Estate, Tuticorin-628 004

for Govind And Bala Associates  
Chartered Accountants  
Firm Regn. No. 0061688

*Allam Sai Sudhakar*  
**Allam Sai Sudhakar**  
Partner  
Membership. No.221557

**19. Other Current Liabilities:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Advance for sale of fly ash	-	-	-
Advances and Deposits	14,469.56	6,391.44	8,482.54
Other liabilities			
Employees	1,093.08	1,137.94	1,247.43
Statutory	478.19	516.11	608.63
Others	101.35	109.48	93.47
<b>Total</b>	<b>16,142.18</b>	<b>8,154.97</b>	<b>10,432.07</b>

(i) Deposits include Earnest Money Deposits (EMD) and Security Deposits (SD) received from Vendors and Customers.

**20. Provisions:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Provision for Retirement Travelling Allowance	83.58	68.46	83.58
Provision for Special Additional Leave	30.99	26.05	34.21
Provision for Loss on Assets	33.89	74.65	33.89
Provision for Unspent Corporate Social Responsibility expenses	596.22	962.05	914.24
Provision for PRMA Scheme	-	-	133.73
<b>Total</b>	<b>744.68</b>	<b>1,131.21</b>	<b>1,199.65</b>

Unspent Corporate Social Responsibility expenditure not relating to ongoing projects for the FY 2024-25 of ₹ 194 Lakh transferred to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) on 27.09.2025.

**21. Current Tax Liabilities (Net):**

(₹ in Lakh)


Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
Provision for Tax	-	17,627.15	-
Less: Advance Income Tax	-	15,364.89	-
<b>Total</b>	<b>-</b>	<b>2,262.26</b>	<b>-</b>

**22. Regulatory Deferral Account Credit Balances:**

(₹ in Lakh)

Particulars	As at 31st December 2025 (Unaudited)	As at 31st December 2024 (Unaudited)	As at 31st March 2025
CERC Regulations	15,088.02	13,636.33	12,835.35
<b>Total</b>	<b>15,088.02</b>	<b>13,636.33</b>	<b>12,835.35</b>

A. Refer Note No. 30 (iv) for information.

  
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 Harbour Estate, Tuticorin-628 004

For Govind And Bala Associates  
 Chartered Accountants  
 Firm Regn. No. 006168S  
  
**Allam Sai Sudhakar**  
 Partner  
 Membership. No.221557

**NLC TAMIL NADU POWER LIMITED**  
**Notes to Statement of Profit and Loss**

**23. Revenue from Operations:**

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Power Sales	81,176.53	97,751.97	1,56,583.20	2,51,179.58	3,74,491.84	4,37,917.14
Other Operating Revenue						
- Sale of Fly Ash	1,813.23	2,169.59	1,318.96	5,391.03	4,112.37	5,587.26
	<b>82,989.76</b>	<b>99,921.56</b>	<b>1,57,902.16</b>	<b>2,56,570.61</b>	<b>3,78,604.21</b>	<b>4,43,504.40</b>
Less: Rebate	527.28	1,091.00	104.97	1,618.28	348.26	466.20
<b>Total</b>	<b>82,462.48</b>	<b>98,830.56</b>	<b>1,57,797.19</b>	<b>2,54,952.33</b>	<b>3,78,255.95</b>	<b>4,43,038.20</b>

A. Capacity Charges under Sale of Power are billed to beneficiaries in accordance with the tariff order dated 01.08.2024.  
Energy Charges under Sale of Power are billed in accordance with the operational norms specified in Regulations, 2024.

B. Power Sales includes Sale of Power through Trading amounting to ₹ 3392.25 Lakhs for the FY 2024-25, ₹ 1517.64 Lakh, ₹ 1258.39 Lakh and ₹ 537.90 Lakhs for the Quarter-1 of FY 2025-26, Quarter-2 of FY 2025-26 and Quarter-3 of FY 2025-26 respectively.

**24. Other Income:**


(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Coal Handling Charges	-	-	-	-	49.52	49.52
Interest from						
- Employees	1.76	1.45	1.31	4.52	3.94	(4.01)
- Related Parties	-	1.04	9,730.90	1.07	24,662.88	24,662.88
- Others <sup>(iii)</sup>	2.42	33.39	16,922.16	64.98	38,684.78	38,684.78
Unwinding of Interest Income <sup>(i)</sup>	53.09	72.35	128.00	216.68	437.30	547.09
Surcharge on sale of Power	240.73	254.99	570.20	812.07	1,787.73	229.54
Rent and Others recovered from Employees	3.65	3.78	4.38	11.06	11.61	15.57
Rent on buildings and community halls	0.06	0.06	0.24	0.12	0.86	0.86
Rent on Plant and Machinery	-	-	129.24	-	254.24	319.95
Liquidated Damages Recovered	1,117.14	383.70	290.26	1,602.48	605.12	742.04
Foreign Exchange Fluctuation	-	-	-	-	312.01	494.36
Sale of Scrap	71.79	113.18	16.83	222.89	51.20	51.20
Profit on sale of assets	-	55.06	-	55.06	0.02	0.02
Miscellaneous Income <sup>(ii)</sup>	4.41	20.55	8.23	663.51	354.49	362.54
<b>Total</b>	<b>1,495.05</b>	<b>939.55</b>	<b>27,801.75</b>	<b>3,654.44</b>	<b>67,215.70</b>	<b>66,156.34</b>

(i) Unwinding interest income arising on the recalculation of gross carrying amount of trade receivables as per the requirements of Ind AS 109.

(ii) Miscellaneous Income for the Nine Months ended 31.12.2025 includes write back value of unclaimed payables older than 5 years amounting to ₹ 625.50 Lakh .

(iii) Interest from others includes Interest on short term deposits with bank amounting to ₹ 64.98 Lakh for the Nine months of FY 2025-26 and ₹ 2.42 Lakh for the Quarter-3 of FY 2025-26.

  
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**For Govind And Bala Associates**  
Chartered Accountants  
Firm Regn. No. 006168S

  
**Allam Sai Sudhakar**  
Partner  
Membership. No.221557

## Expenses:


## 25. Cost of Materials Consumed:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Coal Consumption	48,827.44	57,969.92	48,539.57	1,57,686.90	1,72,650.90	2,05,336.57
Oil Consumption	361.61	75.85	129.44	546.93	680.70	941.68
Biomass pellets Consumption	41.67	116.56	-	162.33	-	4.74
<b>Total</b>	<b>49,230.72</b>	<b>58,162.33</b>	<b>48,669.01</b>	<b>1,58,396.16</b>	<b>1,73,331.60</b>	<b>2,06,282.99</b>

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Opening Stock of Raw Material						
Coal	20,166.81	15,322.17	11,260.72	21,558.41	12,130.97	12,130.97
Oil	876.10	879.48	865.80	871.92	908.57	908.57
Biomass pellets	-	-	-	2.30	-	-
	<b>21,042.91</b>	<b>16,201.65</b>	<b>12,126.52</b>	<b>22,432.63</b>	<b>13,039.54</b>	<b>13,039.54</b>
Add: Purchase of Raw Material						
Raw Material						
Coal	53,700.46	62,814.56	62,318.67	1,47,262.96	1,85,559.76	2,14,764.00
Oil	361.44	72.47	139.56	419.22	648.06	905.03
Biomass pellets	41.67	116.56	-	160.03	-	7.04
	<b>54,103.57</b>	<b>63,003.59</b>	<b>62,458.23</b>	<b>1,47,842.21</b>	<b>1,86,207.82</b>	<b>2,15,676.07</b>
Less: Closing Stock of Raw Material						
Raw Material						
Coal	25,039.82	20,166.81	25,039.82	11,134.48	25,039.82	21,558.41
Oil	875.92	876.10	875.92	744.21	875.92	871.92
Biomass pellets	-	-	-	-	-	2.30
	<b>25,915.74</b>	<b>21,042.91</b>	<b>25,915.74</b>	<b>11,878.69</b>	<b>25,915.74</b>	<b>22,432.63</b>
Cost of Raw Material consumed						
Coal	48,827.44	57,969.92	48,539.56	1,57,686.90	1,72,650.90	2,05,336.56
Oil	361.61	75.85	129.44	546.93	680.70	941.68
Biomass pellets	41.67	116.56	-	162.33	-	4.74
	<b>49,230.72</b>	<b>58,162.33</b>	<b>48,669.00</b>	<b>1,58,396.16</b>	<b>1,73,331.60</b>	<b>2,06,282.98</b>

  
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For Govind And Bala Associates  
 Chartered Accountants  
 Firm Regn. No. 006168S

  
**Allam Sai Sudhakar**  
 Partner  
 Membership. No.221557

## 26. Employee Benefits Expense:

(₹ in Lakh)

(₹ in Lakh)

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Salaries, Wages and Incentives	1,369.35	1,078.18	1,332.86	3,583.63	4,041.92	5,421.37
Contribution to Provident and Other Funds	204.14	202.53	213.99	612.83	629.60	979.66
Gratuity	28.73	343.61	57.77	401.92	82.84	111.38
Welfare Expenses	45.82	39.16	59.71	99.34	132.34	229.42
	<b>1,648.04</b>	<b>1,663.48</b>	<b>1,664.33</b>	<b>4,697.72</b>	<b>4,886.70</b>	<b>6,741.83</b>
Less: Transferred to Capital Work in Progress *	54.94	53.16	65.01	160.54	191.60	244.25
<b>Total</b>	<b>1,593.10</b>	<b>1,610.32</b>	<b>1,599.32</b>	<b>4,537.18</b>	<b>4,695.10</b>	<b>6,497.58</b>

\* Refer Note No. 33

A. All the employees of the Company are on secondment from NLC India Limited (Holding Company).

B. Employee cost relating to installation of Flue Gas Desulphurisation (FGD) Package has been transferred to Capital Work in Progress.

## 27. Finance Costs:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Interest on:						
- Term Loan from Financial Institutions	-	-	451.46	-	3,400.70	3,400.70
- Term Loan from Banks	740.04	932.24	1,420.29	3,121.69	3,134.92	4,834.16
- Working Capital Loan from Bank	145.46	291.39	1,671.84	829.14	4,736.18	5,752.40
Others:						
- Discount on Commercial Paper	-	-	1,758.95	-	5,512.79	6,651.08
	<b>885.50</b>	<b>1,223.63</b>	<b>5,302.54</b>	<b>3,950.83</b>	<b>16,784.59</b>	<b>20,638.34</b>
Less: Transferred to Capital Work in Progress *	740.04	820.50	(2,072.10)	2,461.29	(208.09)	590.05
<b>Total</b>	<b>145.46</b>	<b>403.13</b>	<b>7,374.64</b>	<b>1,489.54</b>	<b>16,992.68</b>	<b>20,048.29</b>

\* Refer Note No. 33

A. Borrowing cost relating to installation of Flue Gas Desulphurisation (FGD) Package has been transferred to Capital Work in Progress.

## 28. Depreciation and Amortization Expenses:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Property, Plant and Equipment	10,015.55	9,711.13	9,470.07	29,436.25	27,967.60	38,106.70
Right-of-Use Assets	42.25	42.26	42.25	126.30	126.30	167.63
<b>Total</b>	<b>10,057.80</b>	<b>9,753.39</b>	<b>9,512.32</b>	<b>29,562.55</b>	<b>28,093.90</b>	<b>38,274.33</b>

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**Firm Regn. No. 006168S**

**Allam Sai Sudhakar**  
**Partner**  
**Membership. No.221557**

## 29. Other Expenses:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Consumption of Stores and Spares	458.50	419.58	569.64	1,128.01	1,544.74	2,469.29
Transit and Handling loss	65.72	148.03	155.17	305.81	260.62	396.70
License fee, Rates and taxes	16.21	13.44	14.83	44.47	59.70	73.64
<b>Repairs and Maintenance</b>						
-Plant and Machinery	1,188.58	1,147.53	1,073.65	2,718.37	2,879.35	4,639.84
-Buildings	-	-	-	-	1.40	1.40
-Others	527.89	308.28	299.39	913.44	704.65	1,117.58
Insurance <sup>(i)</sup>	451.14	398.75	480.03	1,329.93	1,440.08	1,911.95
Electricity Charges	26.17	20.02	26.65	76.04	79.63	111.29
Rates & Taxes-Others	0.19	-	-	0.19	-	-
<b>Payments to Auditors</b>						
Statutory Audit Fees	-	-	-	-	-	7.08
Tax Audit Fees	-	-	-	-	-	2.07
Other Certification Fees	2.04	1.35	2.23	5.34	4.80	4.97
Reimbursement of out of pocket expenses	-	-	-	0.86	0.46	0.46
Commercial Paper Issue Expenses	-	-	8.91	5.97	28.27	34.42
Professional Charges	4.69	2.16	1.54	13.50	4.51	12.11
Consultancy Charges	2.90	-	3.27	4.45	5.06	7.52
Travelling expenses	39.60	27.12	61.42	85.93	163.70	248.29
Advertisement	-	0.30	-	0.30	-	-
Legal Expenses	44.17	50.82	42.20	125.66	99.83	156.84
Training expenses	0.31	0.91	2.82	1.79	13.85	18.69
Family Welfare Expenses	0.72	0.72	1.41	2.40	4.23	5.64
Selling expenses <sup>(ii)</sup>	9.06	25.11	10.86	54.09	37.29	45.21
Service charge on e-auction	8.87	12.80	10.23	34.33	19.22	26.54
Security & Central Industrial Security Force expenses	241.43	227.98	249.86	699.51	691.52	960.28
Foreign Exchange Fluctuation	113.70	764.66	280.09	984.36	358.99	358.99
Bank Charges	0.32	0.23	0.33	0.63	0.73	1.14
Corporate Social Responsibility expenses	87.40	16.67	33.43	105.26	33.43	378.73
Provision for Unspent Corporate Social Responsibility expenses	-	-	-	-	-	263.46
Canteen expenses	36.39	43.39	35.81	111.82	86.59	173.21
Miscellaneous expenses	58.21	24.19	20.82	170.14	136.44	2,332.02
Transmission Charges	11.92	-	-	16.62	4.11	4.11
Provision for Fixed Assets	-	-	-	-	-	(40.77)
Provision for Non-moving spares <sup>(iii)</sup>	21.32	50.72	89.92	93.20	424.55	341.16
Corporate Services by NLCIL <sup>(iv)</sup>	481.80	481.81	444.88	1,445.41	1,334.65	1,927.21
Operation and maintenance services by NLCIL <sup>(v)</sup>	121.53	186.71	132.12	440.85	436.49	574.13
<b>Total</b>	<b>4,020.78</b>	<b>4,373.28</b>	<b>4,051.51</b>	<b>10,918.68</b>	<b>10,858.89</b>	<b>18,565.20</b>

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**Allam Sai Sudhakar**  
Partner  
Membership. No.221557

- (i) Insurance premium of ₹ 1,804.58 lakh paid to National Insurance Company Limited covering the policy period from 01.07.2025 to 30.06.2026 under Mega Risk Insurance Policy.
- (ii) Power Trading Agreement was entered on 30th of October 2019 between NTPL (Client) and NLCIL (Member) towards sale of URS and regulated Power. Selling expenses include an amount of ₹ 22.58 Lakh (incl. GST), ₹ 9.95 Lakh (incl. GST), ₹ 12.55 Lakh (incl. GST) and ₹ 4.50 Lakh (incl. GST) paid to NLCIL as trading margin on account of sale of URS and regulated power through IEX During the FY 2024-25, Quarter-1 of FY 2025-26, Quarter-2 of FY 2025-26 and Quarter-3 of FY 2025-26 respectively.
- (iii) Provision at the rate of 50% of the value of material has been created for all non-moving spares (normal O&M spares which have not moved for more than 5 years from the cut-off date) excluding insurance spares.
- (iv) NLCIL's corporate and support functions team renders advisory services to NTPL in relation to the overall operation and maintenance of the company.
- (v) NLCIL deploys personnel on secondment basis to NTPL for the supervision of operation and maintenance of the company.

**30. Net Movement in regulatory deferral account balances income/(expenses):**

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
<b>Income</b>						
Capital Spares Consumed	-	-	(4,641.86)	-	(4,491.00)	(4,315.18)
Unbilled Power Sales / CERC Order	-	-	(64,751.09)	-	(90,247.70)	(90,247.70)
Security Expenses <sup>(i)</sup>	241.43	227.98	(4,195.43)	699.51	(3,753.77)	(3,485.02)
CERC Regulations <sup>(iii)</sup>	209.99	(221.04)	18,191.98	528.98	16,129.68	(7,027.98)
<b>Expense</b>						
CERC Regulations <sup>(ii)(iii)</sup>	784.56	387.47	30,240.38	2,252.67	28,178.08	5,807.36
<b>Net Movement</b>	<b>(333.14)</b>	<b>(380.53)</b>	<b>(85,636.78)</b>	<b>(1,024.18)</b>	<b>(1,10,540.87)</b>	<b>(1,10,883.24)</b>

(i) As per CERC Regulations 2024, security expenses and Capital Spares consumed are recoverable from DISCOM's.

(ii) As per the Tariff Petition filed for the Period 2024-29, an amount of ₹ 540.61 Lakh and ₹ 608.51 Lakh and ₹ 574.56 Lakh billing difference has been booked in the Regulatory Deferral Expense in the Q1 FY 2025-26, Q2 FY 2025-26 and Q3 FY 2025-26.

(iii) As per CERC Regulations, NLCIL (Talabira Mines linked mine) is required to share the Non-tariff income arising from sale of coal to NTPL and NTPL has to pass on the same to DISCOMs. Accordingly provision of Rs 528.98 Lakh provided for NTI.

**31. Other Comprehensive Income:**

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
Remeasurement of Actuarial (Losses)/Gains	24.72	(10.79)	9.01	(16.90)	(70.68)	(47.51)
Less: Tax expenses/(savings) remeasurement of Actuarial (Losses)/Gains						
- Current Year Tax	4.32	(1.88)	1.57	(2.95)	(12.35)	(8.32)
- MAT Credit	(4.28)	1.87	(1.72)	2.93	12.20	6.24
<b>Total</b>	<b>24.68</b>	<b>(10.78)</b>	<b>9.16</b>	<b>(16.88)</b>	<b>(70.53)</b>	<b>(45.43)</b>

**RAJINDER KUMAR SINGH**  
CHIEF FINANCIAL OFFICER  
NLC Tamil Nadu Power Limited  
Harbour Estate, Tuticorin - 628 004

**KANANDARAMANUJAM**  
Chief Executive Officer  
NLC TamilNadu Power Limited  
Harbour Estate, Tuticorin-628 004

**Govind And Bala Associates**  
Chartered Accountants  
Firm Regn. No. 006168S

**Allam Sai Sudhakar**  
Partner  
Membership. No.221557

**32. Earnings per equity share from continuing operations:**

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
<b>Before net regulatory deferral adjustments:</b>						
Profit after Tax (₹ in Lakh)	23,552.47	25,449.27	1,15,706.29	98,890.83	2,12,115.28	2,16,952.48
Weighted Average Number of Shares	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000
Face Value of Share (₹)	10.00	10.00	10.00	10.00	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	1.08	1.16	5.29	4.52	9.69	9.92
<b>After net regulatory deferral adjustments:</b>						
Profit after Tax (₹ in Lakh)	23,219.33	25,068.74	30,069.51	97,866.65	1,01,574.41	1,06,069.24
Weighted Average Number of Shares	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000	2,18,80,42,000
Face Value of Share (₹)	10.00	10.00	10.00	10.00	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	1.06	1.15	1.37	4.47	4.64	4.85

The Company does not have any potentially dilutive shares, thus the basic and the diluted earnings per share are same.


**33. Expenditure during construction period (net):**

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2025 (Unaudited)	For the quarter ended 30th September 2025 (Unaudited)	For the quarter ended 31st December 2024 (Unaudited)	For the 9 months ended 31st December 2025 (Unaudited)	For the 9 months ended 31st December 2024 (Unaudited)	For the year ended 31st March 2025
<b>A. Employee benefits expense*</b>						
Salaries and wages	54.94	53.16	65.01	160.54	191.60	244.25
<b>B. Finance Costs*</b>						
Interest	740.04	820.50	(2,072.10)	2,461.29	(208.09)	590.05
<b>Total</b>	<b>794.98</b>	<b>873.66</b>	<b>(2,007.09)</b>	<b>2,621.83</b>	<b>(16.49)</b>	<b>834.30</b>

\* Carried to capital work-in-progress - (Note No. 4)

34. The Company has reclassified the previous period figures to confirm to current period's classification wherever necessary.

  
**RAJINDER KUMAR SINGH**  
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 Harbour Estate, Tuticorin - 628 004

  
**K. ANANDARAMANUJAM**  
 Chief Executive Officer  
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**For Govind And Bala Associates**  
 Chartered Accountants  
 Firm Regn. No. 006168S

  
**Allam Sai Sudhakar**  
 Partner  
 Membership. No.221557