Independent Auditors' Report

To the members of M/s. NLC Tamil Nadu Power Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of M/s. **NLC Tamil Nadu Power Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including other Comprehensive income), the Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the Financial Statements, including a summary of the material accounting policy information and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act ("Ind AS") and other the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2025, its profit (including other comprehensive income), the changes in equity, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

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Emphasis of Matter

We draw attention to the following matters in the Notes to the Financial Statements

1. Note 29 of notes to Financial Statements where the Company has filed truing up petition for the tariff period 2019 - 24 and also filed tariff petition for the tariff period 2024-29 in the current financial year 2024-25. Any adjustment arising out of the same shall be considered in the books of accounts on receipt of order from CERC.

Our opinion is not modified in respect of the above matters.

Key Audit Matter

Key audit matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended 31st March 2025. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, we have determined the matters described below to be the key audit matters to be communicated in our report

Sl. No	Key Audit Matters	How our audit addressed the key audit matter
1	**Recognition and Measurement of revenue from Power Sales** The company records revenue from power sales as per the principles enunciated under Ind AS 115, based on tariff approved by the Central Electricity Regulatory Commission (CERC) as modified by the orders of Appellate Authorities. Capacity charges are billed to beneficiaries in accordance with the tariff approved and applicable as on 31st March 2024, as per CERC (Terms and Conditions of Tariff) Regulations, 2024, which is in accordance with the tariff order dated 01.08.2024.	Our audit procedures included the following: ▪ Obtained an understanding of the CERC Tariff Regulations, orders, circulars, guidelines and the Company's internal circulars and procedures in respect of recognition and measurement of revenue from power sales comprising of capacity and energy charges ▪ Evaluated and tested the effectiveness of the Company's design of internal controls relating to recognition and measurement of revenue from power sales. ▪ Verified the accounting of revenue from power sales based on

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	This is considered as key audit matter due to the nature and extent of estimates made as per the CERC Tariff Regulations, which leads to recognition and measurement of revenue from power sales being complex and judgmental.	provisional tariff computed as per the principles of CERC Tariff Regulations 2024. Based on the above procedure performed, the recognition and measurement of revenue from power sales are considered to be adequate and reasonable.
2	The Company recognizes regulatory income / expense / asset / liability based on the guidelines and orders notified by the Central Electricity Regulatory Commission (CERC). The movement in the regulatory balances will be based on the orders of CERC. In consideration of the significance of the number of regulatory balances and complexity involved, we have identified regulatory balances as a key audit matter. In the trued-up petition for the Tariff period 2014-19, the company has claimed an amount of ₹ 77,438.42 Lakh as additional capitalization from the date of commissioning up to 31.03.2018, out of which CERC has allowed ₹ 66,357.16 Lakh in its order dated 21.06.2024. Accordingly, necessary adjustments arising out of the above order for the period up to 31.03.2024 has been considered. The company has received the tariff order dated 01.08.2024 from CERC, based on which ₹ 1,03,249.58 Lakh comprises of Principal Amounting to ₹ 77,984.58 Lakh and Interest Amounting to ₹ 25,265 Lakh considered in the books of accounts duly complying with the CERC Regulations in the FY 2024-25.	<u>Our audit procedures included the following:</u> ▪ considered the Company's accounting policies with respect to recognition for regulatory deferrals and assessed compliance with Ind AS 114 "Regulatory Deferral Accounts". ▪ understood and carried out testing of the design and implementation of key financial controls related to such regulatory balances and its disclosure in the Financial Statements of the Company. ▪ discussed with the management on the key assumptions and estimates used for recognition of these regulatory balances and corroborated them with the applicable regulatory provisions, Tariff orders and underlying records of the Company. ▪ enquired from the management for notifications and correspondence with the regulator on the pending petitions or orders and reviewed the action taken by the management on the same. ▪ assessed the adequacy of disclosures in accordance with the requirements of Ind AS 114 "Regulatory Deferral Accounts".

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	Company has filed truing up petition for the period 2019-24 and based on the petition, an over recovery amount of Rs. 106.60 Cr considered in the regulatory expenses. The same is explained in detail in Note 29 and Note 53 to Financial Statements.	▪ assessed the regulatory deferral balances in respect of income and expenditure with reference to the underlying activities that meet the recognition criteria as per CERC Regulations and also verified this with reference to CERC tariff order dated 01.08.2024.
3	**Under-recovery of Capacity Charges** The Company has failed to achieve the Normative PAF (85%) as prescribed by CERC Regulations 2019, due to extension in Planned Overhauling (Major Overhauling of Unit 2) and could not declare full Declared Capacity (DC). Therefore, the company has suffered under-recovery of Capacity charges of Rs.2468.10 Lakhs during the Financial Year 2024-25. In consideration of significance of the amount and the nature of the item, we have identified the same as a Key Audit Matter.	<u>Our audit procedures included the following:</u> • Obtained an understanding of the CERC Tariff Regulations, orders, circulars, guidelines and the Company's internal circulars and procedures in respect of recognition, computation and measurement of capacity charges. • Assessed the management's reason for the Under-recovery of Capacity Charges. • Obtained the Management representation in this matter.
4	**MAT Credit Entitlement** The company has been setting off the brought forward losses and paying the tax under the MAT provisions of the Income Tax Act, 1961 from AY2017-18. The Act also provides that such MAT paid can be carried forward (MAT credit entitlement) for set off against normal tax payable in subsequent years period. Such MAT credit entitlements are to be utilized before the period as prescribed in the Income Tax Act. The Company's ability to recognize these MAT credit assets is assessed by management at the end of each reporting period, considering the forecasts	<u>Our audit procedures included the following:</u> • Tested the design and operating effectiveness of key controls related to the computation and recognition of such MAT credit. • Assessed the methodology applied by the Company with current accounting standards and applicable taxation laws along with the future business forecast of taxable profits. • Assessed the likelihood of the Company to utilize the available MAT credit entitlements in the future with underlying projections and assumptions

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS

	of future taxable profits and the law and jurisdiction of the law in force. The assumptions on these projections are determined by management. The MAT credit entitlement reported in the Financial Statements of the company amounts to Rs.63,103.50 Lakhs as at 31st March 2025 out which Rs. 2,887.10 Lakhs to be utilized before the AY2027-28. In consideration of the Significance of forecast of future taxable profit of the Company and the materiality of the amounts involved, we identified this to be a key audit matter.	relating to future estimated profits, future capitalization and depreciation allowance thereon and future estimates of taxable income. • Tested the arithmetical accuracy of working prepared by management for determination of future taxable income against which MAT credit is expected to be realized. • We have also checked the adequacy of the disclosure on these matters in the Financial Statements of the Company. • Obtained the projected profit details of the company.
5	**Inadmissibility of dues from Beneficiary:** The Company has outstanding receivable of Rs.35922.43 Lakhs as on 31st March 2025 from the Telangana DISCOMs. Whereas, the Discom has not agreed for the payment of Rs.9,455.81 Lakhs is due to following; The Beneficiaries has been given an option to choose the payment of outstanding dues as on the notification date in instalment in the name of Liquidation of arrears as specified in the Ministry of Power Notification vide: G.S.R. 416(E) dated:03rd June 2022. The Beneficiaries choosing such option should communicate to the Power Generating companies with in the time limit specified in aforesaid notification. However, Telangana DISCOMs has not communicated the availment of the Instalment option to the	<u>Our audit procedures included the following:</u> ▪ Obtained an understanding of the CERC Tariff Regulations, orders, circulars, guidelines, MOP Notification, and the Company's internal circulars and procedures in respect of recognition and measurement of revenue from Late payment Surcharge ▪ Evaluated and tested the effectiveness of the Company's design of internal controls relating to recognition and measurement of revenue from Late payment surcharge. ▪ Assessed the recoverability of the late payment surcharge from the beneficiary to the company. ▪ Obtained the Management representation in this matter.

GOVIND AND BALA ASSOCIATES * CHARTERED ACCOUNTANTS *

	company within the due date as specified in the notification but the beneficiary has opted the Instalment payment. The company has not accepted the beneficiary's availment of the Instalment option and the company has charged Rs.9,455.81 Lakhs as late payment surcharge on the Outstanding amount. The company has given its view on the inadmissibility, that it followed the MOP Notification and charged the late payment surcharge to the party. In consideration of the Significance of the nature and amount involved, we identified this to be a key audit matter.	

Information other than the Financial Statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Financial Statements and our auditor's report thereon.
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we performed we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles

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CHARTERED ACCOUNTANTS

generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a

GOVIND AND B.A. ASSOCIATES CHARTERED ACCOUNTANTS

statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable,

2. As required by Section 143 (3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules.

   e. As per the Notification No. GSR 463(E) dated June 05, 2015, sub-section (2) of Section 164 of the Act regarding disqualifications of the Directors, is not applicable to Government Companies.

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B." Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.

   g. The Company being a Government Company, the provisions of Sec 197 of the Act relating to managerial remuneration is not applicable in view of the Notification No: G.S.R, 463(E) dated June 05, 2015, issued by the Ministry of Corporate Affairs. Accordingly, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable to the Company; and

   h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in Financial Statements Note 57 of its Financial Statements;

GOVIND AND BALA ASSOCIATES * CHARTERED ACCOUNTANTS *

ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The Board of Directors of the Company have represented that, to the best of its knowledge and belief, as disclosed in note 60 (xiii) of the Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Board of Directors of the Company have represented, that, to the best of its knowledge and belief, as disclosed in note 60 (xiv) of the Financial Statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has declared and paid interim dividend for the financial year 2024-25 and the same is in accordance with Section 123 of the Act.

vi. Based on our examination, which include test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit

trail has been preserved by the company as per the statutory requirements for record retention.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2025.

3. As per directions and sub directions issued by the Comptroller and Auditor General of India in pursuance to Section 143 (5) of the act, we give in Annexure "C", a statement on the matters specifically so directed.

For GOVIND AND BALA ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 006168S

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS

ALLAM SAI SUDHAKAR
PARTNER
MEM. NO: 221557
UDIN: 25221557BMOUJU5712

PLACE: CHENNAI
DATE: 14-05-2025

Annexure A to Independent Auditors' Report

The Annexure referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements our report to the members of M/s. NLC Tamil Nadu Power Limited (the "Company") on the Financial Statements for the year ended 31st March 2025, we report based on the information and explanation produced/furnished to us by the Company and based on such checks we considered appropriate and necessary that:

i. In respect of Property, Plant and Equipment:

a)

A. The Company has maintained records showing full particulars, including quantitative details except the situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars and details of Intangible Assets.

b) The Management has an annual program of verification of Property, Plant and Equipment. In our opinion, the program of such verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanation given to us, the title deeds of all the immovable properties disclosed in the Financial Statements are held in the name of the Company.

d) According to the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.

e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3(i)(e) of the Order is not applicable to the Company.

ii. In respect of Inventories:

a) The Company has Coal, Fuel Oil & Stores and Spares as inventory. Inventories have been physically verified during the year by the management at reasonable intervals at various locations. The physical verification of inventory at NTPL's Stock Yard

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS

location of the Company were carried out on 1st April 2025. In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.

b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores from a public sector bank on the basis of security of current assets. There are instances noticed wherein the quarterly returns/statements filed with the bank are not in agreement with the books of account of the Company. However, as per the information and explanation produced to us, the differences between such quarterly returns/statements and books of account are properly reconciled and not significant in nature.

iii. According to information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties. Accordingly, the paragraph 3(iii)(a), (b), (c), (d), (e) and (f) of the Order are not applicable to the company.

iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185. It has not given loans, guarantee, security and not made investments during the Financial Year. Accordingly, compliance under section 186 of the Companies Act,2013 does not arise.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Act related to the manufacture of electricity and are of the opinion that prima facie, the specified accounts and records have been made and maintained. However, we have not made a detailed examination of the same.

vii. <u>In respect of statutory dues</u>:

a) The company is regular in depositing with the appropriate authorities undisputed statutory dues including income tax, Goods and Service Tax etc., and other material statutory dues applicable to it and accordingly there is no undisputed statutory dues outstanding as at balance sheet date for a period more than six months from the date they became payable.

GOVIND AND BALA ASSOCIATES * CHARTERED ACCOUNTANTS *

The Company has an arrangement with its holding Company, NLC India Limited (NLCIL), in respect of its proportionate liability towards gratuity and leave benefits of the staff working with it on secondment basis from NLCIL. Accordingly, the proportionate liability towards the same, determined on actuarial basis, is accounted through inter – company adjustment for onward remittance to the trust / fund managers.

b) According to the information and explanations given to us there are no statutory dues which have not been deposited by the Company on account of disputes in respect of Income tax, customs duty, GST and other statutory dues except the following:

Name of the statute	**Nature of dues**	**Demand Amount (in lakhs)**	**Amount deposited under protest (in lakhs)**	**Period to which the amount relates**	**Forum where dispute is pending**
Finance Act, 1994	Service Tax	4,051.30	NIL	FY 2015-16 to FY 2017-18 (Up to June 2017)	Madras High Court
Finance Act, 1994	Service Tax	41.27	8.15	FY 2014-15 to FY 2017-18 (up to June 2017)	CESTAT, Chennai
Income Tax Act, 1961	Income Tax	8,765.03	NIL	FY 2019-20 (AY 2020-21)	Madras High Court and CPC, Bangalore.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. <u>With respect of Repayment of loans and other borrowings:</u>

a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

c) According to the information and explanations given to us and based on our examination of the records of the Company, in our opinion the Term Loans were applied for the purpose for which the loans were obtained.

GOVIND AND BALA ASSOCIATES * CHARTERED ACCOUNTANTS *

d) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, in our opinion no funds were raised on short term basis which have been utilized for long term purposes by the Company.

Since the Company doesn't have any subsidiaries, associates or joint ventures the sub clause (e) and (f) of clause (ix) of paragraph 3 of the CARO 2020 are not applicable to the Company.

x. <u>With respect to Public Offers and allotment of shares:</u>

a) The Company has neither raised money by way of initial public offer nor by further public offer; the monies raised by way of debt instruments (Commercial Papers) were applied for the purposes for which those were raised.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.

Therefore, the provisions of sub clause (a) & (b) of clause (x) of Paragraph 3 of CARO 2020 are not applicable.

xi. <u>With respect to Fraud:</u>

a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company noticed or reported during the year, nor have we been informed of any such instance by the management. No material fraud by the Company or any fraud on the Company has been noticed or reported during the course of our audit.

b) To the best of our knowledge there are no reports filed under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanation furnished to us, there were no whistle-blower complaints received during the year by the Company.

Therefore, the provisions of sub clause (a) to (c) of clause (xi) of Paragraph 3 of CARO 2020 are not applicable.

xii. The Company is not a Nidhi Company. Thus, the paragraph 3(xii) (a), (b) and (c) of the Order are not applicable to the Company.

GOVIND AND BALA ASSOCIATES * CHARTERED ACCOUNTANTS *

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with the related parties are in compliance with section 177 and 188 of the Act, wherever applicable and the details of transactions with the related parties have been disclosed in Note 40 to the Financial Statements as required by the applicable accounting standards.

xiv. (a) According to the information and explanations provided to us and based on our examination of the records of the Company, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) The internal audit reports of the Company issued for the period under audit have been considered by us.

xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the clause 3 (xv) of the Order is not applicable to the Company.

xvi. (a) According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, reporting under clause 3(xvi)(a) of the Order is not applicable.

(b) The company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable.

(d) There is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year and the immediately preceding financial year.

xviii. During the year, there is no resignation of the statutory auditors of the company. Accordingly, reporting clause 3(xviii) of the Order is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management plans and

GOVIND AND BALAJI ASSOCIATES * CHARTERED ACCOUNTANTS *

based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. In our opinion, no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. In respect of Corporate Social Responsibility:

a) The company has not transferred the amount remaining unspent Corporate Social Responsibility (CSR) amount in respect of other than ongoing projects, to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report. However, the time period for such transfer i.e. six months of the expiry of the financial year as permitted under the second proviso to sub-section (5) of section 135 of the Act, has not elapsed till the date of our report.

b) Amounts remaining unspent pursuant to on-going projects have been transferred to special account in compliance with the provisions of section 135(6) of the Act. The disclosure relating to the Corporate Social Responsibility have been made in Note 39 to the Financial Statements.

xxi. The Paragraph 3(xxi) of the Order is not applicable to the Company.

For GOVIND AND BALA ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 006168S

ALLAM SAI SUDHAKAR
PARTNER
MEM. NO: 221557
UDIN: 25221557BMOUJU5712

PLACE: CHENNAI
DATE:14-05-2025

Annexure B to Independent Auditors' Report

The Annexure referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements our report to the members of M/s. NLC Tamil Nadu Power Limited (the "Company") on the Financial Statements for the year ended 31st March 2025, we report based on the information and explanation produced/furnished to us by the Company and based on such checks we considered appropriate and necessary that:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting with reference to Financial Statements of M/s. NLC Tamil Nadu Power Limited (the "Company") as of 31st March, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS

about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to Financial Statements of the Company.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Financial Statements include those policies and procedures that:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
(c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial

GOVIND AND BALA ASSOCIATES CHARTERED ACCOUNTANTS

Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31st March, 2025, based on the internal controls with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For GOVIND AND BALA ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 006168S

ALLAM SAI SUDHAKAR
PARTNER
MEM. NO: 221557
UDIN: 25221557BMOUJU5712

PLACE: CHENNAI
DATE: 14-05-2025

Annexure C to Independent Auditors' Report

The Annexure referred to in paragraph 3 of Report on Other Legal and Regulatory Requirements our report to the members of M/s. NLC Tamil Nadu Power Limited (the "Company") on the Financial Statements for the year ended 31st March 2025.

REPORT ON THE DIRECTIONS ISSUED BY THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(5) OF THE COMPANIES ACT, 2013

GENERAL DIRECTIONS	AUDITORS COMMENT
1. Whether the Company has a system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated	The Company has implemented SAP ERP system for recording of its financial transactions through Finance and Controlling module (FICO Module) and Material Management module (MM Module). The Company has entered into a Corporate Service Agreement with its parent Company, NLC India Limited (NLCIL) for certain services like Generation and Maintenance Planning, Human resources management, Procurement, and contracts management etc. The Company is operating Sales and Distribution Module (SD Module) for recording the revenue generated. For approval of PR, Indent creation, generation of PO and accounting, Material Management module (MM Module) is being operated. The Company is operating Fund Management module (FM Module) in SAP for the purpose of budget control. The Company during the financial year has implemented Human Capital Management Module (HCM) for processing employee's payroll and other human resource related activities. The Company has e-tendering process in place. For e-trading of energy, the Company has entered into an agreement with NLCIL, participant in IEX platform.

GOVIND AND BALA ASSOCIATES * CHARTERED ACCOUNTANTS *

	For Payroll, attendance is captured on Bio-metric basis and the monthly report duly authorized, is being used. Our examination of records did not reveal any transactions not coming within the purview of IT systems stated above.
2. Whether there is any restructuring of any existing loan or cases of waiver/ write off of debts/loans/interest etc., made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated.	According to the information and explanation made available to us and based on our examination of the books of account, there has been no cases of restructuring of loan or cases of waiver / write-off of debts / loans / interest etc., by a lender during the year.
3. Whether funds **(grants/subsidy etc.)** received/receivable for specific schemes from Central/State **Government or its** agencies were properly accounted for /utilized as per its terms and conditions? List the cases of deviation.	According to the information and explanation made available to us and based on our examination of the books of account and records of the Company, no funds are received / receivable for any specific scheme from Central /State agencies by the Company.

For GOVIND AND BALA ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 006168S

ALLAM SAI SUDHAKAR
PARTNER
MEM. NO: 221557
UDIN: 25221557BMOUJU5712

PLACE: CHENNAI
DATE: 14-05-2025

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@nlcindia.in

Balance Sheet as at 31st March 2025

(₹ in Lakh)

	Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
	ASSETS			
1)	**Non-current assets**			
	(a) Property, Plant and Equipment	2	3,61,494.24	3,92,660.72
	(b) Right-of-Use Assets	3	2,067.46	2,235.09
	(c) Intangible Assets	4	84.23	162.44
	(d) Capital work-in-progress	5	75,403.79	53,290.09
	(e) Financial Assets	6		
	(i) Trade receivables	a	1,378.46	5,240.46
	(ii) Loans	b	18.29	22.90
	(f) Other Non Current Assets	7	763.25	2,195.91
			4,41,209.72	**4,55,807.61**
2)	**Current assets**			
	(a) Inventories	8	47,994.32	37,952.62
	(b) Financial Assets	9		
	(i) Trade receivables	a	1,06,538.40	47,583.10
	(ii) Cash and cash equivalents	b	1,976.72	937.26
	(iii) Bank balances other than cash and cash equivalents	c	702.32	892.30
	(iv) Loans	d	26.01	29.45
	(v) Other Financial Assets	e	13,346.42	26,452.45
	(c) Current Tax Assets (Net)	10	1,094.18	144.53
	(d) Other Current Assets	11	13,721.11	9,551.59
			1,85,399.48	**1,23,543.30**
3)	**Regulatory Deferral Account Debit Balances**	12	**1,286.96**	**1,06,362.83**
	Total Assets and Regulatory Deferral Account Debit Balances		**6,27,896.16**	**6,85,713.74**
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	13	2,18,804.20	2,18,804.20
	(b) Other Equity	14		
	(i) Retained earnings	a	1,45,637.07	61,493.68
			3,64,441.27	**2,80,297.88**
	Liabilities			
1)	**Non-current liabilities**			
	(a) Financial Liabilities	15		
	(i) Borrowings	a	39,693.89	71,546.72
	(ii) Other financial liabilities	b	10,076.50	12,022.53
	(b) Provisions	16	371.11	359.02
	(c) Deferred Tax Liabilities (Net)	17	16,099.10	32,514.78
			66,240.60	**1,16,443.05**
2)	**Current liabilities**			
	(a) Financial Liabilities	18		
	(i) Borrowings	a	1,11,698.24	2,24,024.11
	(ii) Trade payables	b		
	- Total outstanding dues of Micro and Small enterprises		94.92	204.04
	- Total outstanding dues of creditors other than Micro and Small enterprises		46,917.68	44,594.84
	(iii) Other financial liabilities	c	14,036.38	4,546.07
	(b) Other current liabilities	19	10,432.07	6,980.06
	(c) Provisions	20	1,199.65	1,595.71
			1,84,378.94	**2,81,944.83**
3)	**Regulatory Deferral Account Credit Balances**	21	**12,835.35**	**7,027.98**
	Total Equity & Liabilities and Regulatory Deferral Account Credit Balances		**6,27,896.16**	**6,85,713.74**

Material Accounting Policies 1

The Accompanying Notes 1 to 61 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.ANANDARAMANUJAM
CHIEF EXECUTIVE OFFICER

NTPL TUTICORIN

Place: Chennai
Date: 14-05-2025

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

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

GOVIND AND BALA ASSOCIATES No:17, (11), First Floor, Ramanian Salai Lane, (Oliver Road) Mylapore, Chennai - 600 004. CHARTERED ACCOUNTANTS

Allam Sai Sudhakar
Partner
M. No. 221557
Place: Chennai
Date: 14-05-2025

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@nlcindia.in

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

(₹ in Lakh)

	Particulars	Note No.	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
	INCOME						
I	Revenue from Operations	22	64,782.25	1,57,797.20	66,655.24	4,43,038.20	2,73,975.56
II	Other Income	23	(1,059.36)	27,801.75	11,214.28	66,156.34	18,412.34
III	**Total Income (I+II)**		**63,722.89**	**1,85,598.95**	**77,869.52**	**5,09,194.54**	**2,92,387.90**
IV	**EXPENSES**						
	Cost of materials consumed	24	32,951.39	48,669.01	47,726.94	2,06,282.99	1,91,762.34
	Employee benefits expense	25	1,802.48	1,599.32	1,491.71	6,497.58	6,099.22
	Finance costs	26	3,055.61	7,374.64	5,088.13	20,048.29	20,969.29
	Depreciation and amortization expenses	27	10,180.43	9,512.32	9,960.16	38,274.33	38,312.88
	Other expenses	28	7,706.31	4,051.50	16,287.82	18,565.20	27,105.76
	Total Expenses (IV)		**55,696.22**	**71,206.79**	**80,554.76**	**2,89,668.39**	**2,84,249.49**
V	**Profit/(loss) before Exceptional, Tax and Rate Regulatory Activity (III-IV)**		**8,026.67**	**1,14,392.16**	**(2,685.24)**	**2,19,526.15**	**8,138.41**
VI	Net Movement in regulatory deferral account balances income/(expenses)	29	(342.37)	(85,636.78)	2,871.71	(1,10,883.24)	11,978.04
VII	**Profit/(loss) before Exceptional items and Tax (V+VI)**		**7,684.30**	**28,755.38**	**186.47**	**1,08,642.91**	**20,116.45**
VIII	Exceptional Items		-	-	-	-	-
IX	**Profit/(loss) before tax (VII-VIII)**		**7,684.30**	**28,755.38**	**186.47**	**1,08,642.91**	**20,116.45**
X	**Tax expense:**						
	(1) Current tax						
	- Current Period Tax		1,508.58	19,986.61	175.08	38,461.78	2,065.70
	- Tax Expenses/(Savings) on Rate Regulated Account		(113.44)	(14,962.46)	1,449.62	(19,427.15)	3,040.27
	- Earlier period		-	-	-	-	-
	(2) Deferred tax						
	- Deferred Tax		(1,351.15)	(1,531.96)	278.69	(2,184.74)	7,200.03
	- MAT Credit		3,145.48	(4,806.34)	(1,624.70)	(14,276.22)	(5,105.97)
	Total Tax Expenses		3,189.47	(1,314.15)	278.69	2,573.67	7,200.03
XI	**Profit/(loss) for the period (IX-X)**		**4,494.83**	**30,069.53**	**(92.22)**	**1,06,069.24**	**12,916.42**
XII	**Other Comprehensive Income**						
	A. Items not reclassified to Profit or Loss: (Net of Tax)						
	(i) Net Actuarial gains/(Losses) on defined benefit plans	30	25.10	9.16	(8.69)	(45.43)	(24.30)
XIII	**Total Comprehensive Income for the period (XI+XII) (Comprising Profit/(loss) and Other Comprehensive Income)**		**4,519.93**	**30,078.69**	**(100.91)**	**1,06,023.81**	**12,892.12**
XIV	**Earnings per equity share from continuing operations (Before net regulatory deferral adjustments):**	31					
	(1) Basic (in ₹)		0.22	5.29	(0.14)	9.92	0.04
	(2) Diluted (in ₹)		0.22	5.29	(0.14)	9.92	0.04
XV	**Earnings per equity share from continuing operations (After net regulatory deferral adjustments):**	31					
	(1) Basic (in ₹)		0.21	1.37	(0.00)	4.85	0.59
	(2) Diluted (in ₹)		0.21	1.37	(0.00)	4.85	0.59

The Accompanying Notes 1 to 61 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.ANANDARAMANUJAM
CHIEF EXECUTIVE OFFICER

NTPL TUTICORIN

Place: Chennai
Date: 14-05-2025

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

GOVIND AND BALA ASSOCIATES No:17, (11), First Floor Musiri Complex Seler Lane, (Oliver Road) Mylapore Chennai - 600 004. CHARTERED ACCOUNTANTS

Allam Sai Sudhakar
Partner
M. No. 221557
Place: Chennai
Date: 14-05-2025

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@nlcindia.in

Statement of Cash Flows for the period ended 31st March 2025

(₹ in Lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
(i) Net Profit before Tax	1,08,642.91	20,116.45
(ii) Adjustments for :		
Add: Depreciation/Amortisation	38,274.33	38,312.88
Interest expense	20,048.29	20,969.29
Other Non Cash charges	(383.97)	217.06
Loss on Disposal of assets	-	0.01
Less: Interest income	(63,343.65)	(123.19)
Profit on Disposal of assets	-	(61.50)
(iii) Operating Profit before Working Capital Changes	1,03,237.91	79,431.00
(iv) Working Capital Changes in		
Inventory	(10,041.70)	(4,609.77)
Trade Receivables	(55,093.30)	11,605.78
Loans	8.05	39.36
Other Financial Assets	13,091.51	5,354.74
Other Current Assets	1,01,096.33	(2,860.04)
Trade Payables	2,213.72	17,267.10
Other Financial Liabilities	9,770.42	(675.04)
Other Current Liabilities	9,213.95	(5,867.47)
(v) Cash flow before taxes and extraordinary items	1,73,496.89	99,685.66
(vi) Direct tax paid	(19939.01)	(3,354.26)
Net Cash from operating activities	**1,53,557.88**	**96,331.40**
B. CASH FLOW FROM INVESTING ACTIVITIES		
(i) Purchase / Transfer / Adjustment of Property, Plant & Equipment	(30566.82)	(26,607.80)
(ii) Sale / Transfer / Adjustment of Property, Plant & Equipment	1077.75	217.35
(iii) Interest Received	63358.17	126.09
Net Cash used in investing activities	**33,869.10**	**(26,264.36)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
(i) Long Term Borrowings (Net)	(31,852.83)	(33,806.96)
(ii) Short term Borrowings (Net)	(1,12,325.87)	(3,587.94)
(iii) Interest Paid	(20,328.40)	(20,307.34)
(iv) Dividend Paid	-	(5,470.11)
(v) Interim Dividend Paid	(21,880.42)	(6,564.13)
Net Cash (used)/received in financing activities	**(1,86,387.52)**	**(69,736.48)**
Net increase/(decrease) in Cash and Cash equivalents	1,039.46	330.56
Cash and cash equivalents as at the beginning of the period	937.26	606.71
Cash and cash equivalents as at the end of the period	1,976.72	937.26

Note:- ( ) indicates cash outflow

(₹ in Lakh)

DETAILS OF CASH AND CASH EQUIVALENTS		As at 31st March 2024
Cash at Bank in Current Accounts	1,970.70	931.25
Others	6.02	6.01
Total	**1,976.72**	**937.26**

For and on behalf of NLC Tamil Nadu Power Limited

RAJINDER KUMAR SINGH
CHIEF FINANCIAL OFFICER

K.ANANDARAMANUJAM
CHIEF EXECUTIVE OFFICER

NTPL TUTICORIN

Place: Chennai
Date: 14-05-2025

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: 14-05-2025

GOVIND AND BALA ASSOCIATES No:17, (11) 1st Floor, Musiri Subramanian Salai Lane, (Oliver Road) Mylapore, Chennai - 600 004. CHARTERED ACCOUNTANTS

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@nlcindia.in
Statement of Changes in Equity for the period ended 31st March 2025

A. Equity Share Capital:

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) TNPGCL - 11%	24,06,84,620	24,068.46	-	-	24,06,84,620	24,068.46
Total	**2,18,80,42,000**	**2,18,804.20**	**-**	**-**	**2,18,80,42,000**	**2,18,804.20**

Name of the Shareholder	As at 31.03.2023		Movement during the period		As at 31.03.2024	
	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) TNPGCL - 11%	24,06,84,620	24,068.46	-	-	24,06,84,620	24,068.46
Total	**2,18,80,42,000**	**2,18,804.20**	**-**	**-**	**2,18,80,42,000**	**2,18,804.20**

(a) There is no change in Equity Share Capital due to prior period errors during the FY 2023-24 and FY 2024-25.
(b) There is no restatement in the Equity Share Capital at the beginning of the FY 2023-24 and FY 2024-25.

B. Other Equity: **(₹ in Lakh)**

Particulars	Retained Earnings	
	FY 2024-25	FY 2023-24
Balance at the beginning of the reporting period	**61,493.68**	**60,635.80**
Total Comprehensive Income for the period		
Profit or Loss	1,06,069.24	12,916.42
Other Comprehensive income	(45.43)	(24.30)
Total Comprehensive Income	**1,06,023.81**	**12,892.12**
Dividend paid:		
- Final Dividend	-	(5,470.11)
- Interim Dividend	(21,880.42)	(6,564.13)
Appropriations - Transfer from/(to) Retained Earnings	-	-
Other Changes	-	-
Balance at the end of the reporting period	**1,45,637.07**	**61,493.68**

For and on behalf of NLC Tamil Nadu Power Limited

RAJINDER KUMAR SINGH
CHIEF FINANCIAL OFFICER

K.ANANDARAMANUJAM
CHIEF EXECUTIVE OFFICER

NTPL TUTICORIN

Place: Chennai
Date: 14-05-2025

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

GOVIND AND BALA ASSOCIATES No:17, (11), First Floor, Ramanian Salai Lane, (Oliver Road) Mylapore, Chennai - 600 004. CHARTERED ACCOUNTANTS

Allam Sai Sudhakar
Partner
M. No. 221557
Place: Chennai
Date: 14-05-2025

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are not discounted to present value.

Contingent Liability is not provided for in the accounts and are disclosed by way of notes.

XVIII. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

XIX. Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares i.e. EPS before adjustment of regulatory expenses/income and EPS after adjustment of regulatory expenses/income.

XX. Operating segments:

Segment reports are prepared in accordance with Ind AS 108. The operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108.

The Company has only one strategic division which is its reportable segment i.e. Power Generation.

XXI. Dividend

Final dividends and interim dividends paid to Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively.

XXII. Cash Flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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Generally, the Company uses its incremental borrowing rate as the discount rate. The lease payments included in the lease liability comprises of fixed payments (including in-substance fixed payments), residual value guarantees, and where the Company is reasonably certain to exercise purchase, renewal and termination options includes exercise price under a purchase option, lease payments in an optional renewal period, and penalties for early termination of a lease.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there are any reassessments or lease modifications or revised in-substance fixed payments. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-to-use assets that do not meet the definition of investment property in 'Property, Plant and Equipment' and lease liabilities as Financial Liabilities in the balance sheet.

Short-term leases and leases of low-value assets

The Company has elected not to recognize right-of-use assets and lease liabilities for all short-term leases that have lease term of 12 months or less and leases of low-value. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis or any other systematic basis over the lease term.

ii. As a lessor

When the Company acts as a lessor, it determines at lease commencement whether each lease is a finance lease or an operating lease as per requirements under Ind AS 116.

To classify each lease, the Company makes an overall assessment of whether the lease transfers to the lessee substantially all of the risk and rewards of ownership incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 to allocate the consideration in the contract. The Company recognizes lease payments received under operating leases as income on a straight-line basis over lease term as part of 'other income'.

XVII. Provisions and Contingent Liability

Recognition and measurement

A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.

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Borrowing costs (net of interest earned on temporary investments) directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. Interest is computed on weighted average cost of funds deployed. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalization of the borrowing costs is computed based on the weighted average cost of general borrowing that are outstanding during the period and used for qualifying asset.

All other borrowing costs are expensed in the year in which they occur.

XVI. Leases

The Company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

At inception of a contract, the Company assesses whether a contract is, or contains, a lease as per the requirements under Ind AS 116. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. This policy is applied to contracts entered into on or after 1 April 2019.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices and aggregate standalone prices of non-lease components. However, for the leases of land and buildings and vehicles in which it is a lessee, the Company has elected not to separate non-lease components and account for lease and non-lease components as a single lease component.

i. As a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the Company's incremental borrowing rate.

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XIV. Income taxes

Income tax expense comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognized directly in equity or in OCI.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit and loss; and

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are adjusted accordingly.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset only if certain criteria(s) set out in Ind AS 12 are met.

XV. Borrowing cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences in respect of long term foreign currency liabilities of the respective asset to the extent regarded as an adjustment to the borrowing costs.

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In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

Interest income due on income tax recoverable is recognized in the year of acceptance of the claim. Interest income pertaining to regulatory orders are recognised in the year of receipt of such order.

Insurance claims

Insurance claims are recognized in the period in which there is acceptance of the claim.

Surcharge

The interest/surcharge on late payment/overdue sundry debtors on thermal power is recognized based on agreement with beneficiaries. On renewable power the same is recognized based on realization / certainty of realization.

Scrap Sale

Scrap is accounted for as and when sold.

XIII. Foreign currency transactions

Initial recognition and measurement

Foreign currency transaction is recorded in the functional currency, by applying to the foreign currency exchange rate between the functional currency and the foreign currency at the date of the transaction.

Subsequent measurement

Foreign currency monetary items are translated at the closing rate at the end of each reporting period.

Recognition of exchange gain/loss

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were recorded on initial recognition during the period or translated in previous financial statements are recognised in the Statement of Profit and Loss in the period in which they arise.

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The amount of consideration to which the entity will be entitled may be less than the price stated in the contract if the consideration is variable because the entity may offer the customer a price concession.

Un-Billed Revenue

As at each reporting date, revenue from sale includes an accrual for sales made to beneficiaries /customers but not billed i.e. "Unbilled Revenue" and the same is categorized under Other Current Financial Assets in the Balance Sheet.

Sale of power generated by Thermal Power Stations

The CERC determines the tariff for the Company's power plants based on the norms prescribed in the tariff regulations as applicable from time to time. Tariff is based on the capital cost incurred for a specific power plant and primarily comprises two components:

- capacity charge i.e. a fixed charge that includes depreciation, return on equity, interest on working capital, operating & maintenance expenses, interest on loan and
- energy charge i.e. a variable charge primarily based on fuel costs.

In case where the tariff rates are yet to be approved, provisional tariff rates approved by CERC or the rate approved for the previous tariff period is considered. In the year of receipt of interim/final tariff order, the differential amount is invoiced to the beneficiaries.

Sale of surplus power (if any) which is traded through power exchange on consent from the beneficiaries, wherever required is accounted. Any gain received on such sale are share to the respective beneficiaries in accordance with CERC regulations. Commission received for the power traded on behalf of third parties are recognised on actual receipt of the payment. Rebates / discounts allowed to beneficiaries / customers for early payment incentives are netted off with the amount of revenue from operations.

Other Income:

Other income includes interest income, insurance claims, surcharge and income from sale of Scrap.

Interest income

Interest income with respect to advances provided to employees is recognized using the effective interest rate. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

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When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain / loss on curtailment is recognized immediately in the Statement of Profit and Loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

X. Prior period items, Accounting estimates and effect of change in Accounting Policy.

Prior period items/errors of material nature are corrected retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred. If the prior period error found material occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

The effect of change in accounting estimate is recognized prospectively in the Statement of Profit and Loss except where they relate to assets and liabilities, the same is recognized by adjusting the carrying amount of related assets/liability/equity in the period of change.

Changes in accounting policy due to initial application of Ind AS are dealt with in accordance with specific transitional provisions, if any in Ind AS. In other cases, the changes in accounting policy are done retrospectively; the application of such change is limited to the earliest period practicable.

XI. Events occurring after the reporting date

Events of material nature occurring after the reporting date are those events that occur between the end of the reporting period and the date when the financial statements are approved by the Board of Directors. Such events are disclosed or given effect to in the financial statements as provided for in Ind AS 10.

XII. Revenue Recognition:

Revenue from Operation includes sale of Power generated by Thermal Power Stations and sale of by products.

Revenue is recognized as per Ind AS-115 when the following criteria are met

a. The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
b. The entity can identify each party's rights regarding the goods or services to be transferred;
c. The entity can identify the payment terms for the goods or services to be transferred;
d. The contract has commercial substance (i.e., the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
e. It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, an entity shall consider only the customer's ability and intention to pay that amount of consideration when it is due.

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Related to income

Grants related to income are recognized in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognizes as expenses the related costs for which the grants are intended to compensate or when the conditions related to the grant is fulfilled.

IX. Employee benefits

Short term employee benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. Short term employee benefits comprise of wages, salaries, incentives, etc.

Post-employment benefits

Obligations for contributions to post-employment benefits are expensed as and when the related service are provided.

The company's liability towards Gratuity, Post-Retirement Medical Facilities, Transport Allowance for settlement at home town, Earned Leave, Half-Pay Leave, and Provident Fund are considered as Defined Benefit Plan and provided for in accordance with the Guidelines issued by Department of Public Enterprises.

Contribution towards Provident Fund and Gratuity is recognized as per the valuation made by an Independent Actuary and these amounts are funded to the respective Trust/Institution.

The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of the plan assets.

The amount of defined benefit obligations is computed quarterly and annually by an independent actuary using the projected unit credit method and accounted accordingly.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in Other Comprehensive Income (OCI). Net interest expense/income, service cost and other expenses related to defined benefit plans are recognized in the Statement of Profit and Loss.

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For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Non-financial assets

The carrying amounts of the Company's non-financial assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

Impairment losses are provided for Cash Generating Units (CGU) and also for individual assets, when the carrying amount of an asset or CGU exceeds its estimated recoverable amount.

Impairment losses recognized in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (Company of units) on a pro rata basis.

Impairment loss of individual assets being the excess of the carrying amount over its recoverable amount is recognized in the Statement of Profit & Loss.

On review of impairment loss at the end of each reporting period any decrease in or non-existence of impairment loss are recognized accordingly.

VII. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurement is the use of fair value at the measurement date in measuring the assets and liabilities of an entity. The Company opts not to follow fair value measurement except where it is required to follow as per Ind AS 113 viz, in respect of financial assets and financial liabilities.

VIII. Government/Other Grants

Related to assets

Grants related to assets are presented in the balance sheet by setting up the grant as deferred income when there is reasonable assurance that it will be received and the company will comply with the conditions associated with the grant. The deferred income is recognized in Statement of Profit and Loss on a systematic basis over the useful life of the asset.

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Subsequent measurement

Financial liabilities measured at amortized cost.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate ('EIR') method. Gains and losses are recognized in the Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized upon extinguishment of such liability, i.e., through discharge or cancellation or expiration of the obligation under the liability. An exchange of debt instruments with substantially different terms or a substantial modification of the terms of the existing financial liability or part of it shall be accounted for as extinguishment of original financial liability and recognition of new financial liability. Any differences arising between the respective carrying amount is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial asset and financial liability are offset and the net amount presented in the balance sheet when, and only when the Company:

- Currently has a legally enforceable right to set off the recognized amounts; and
- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

VI. Impairment

Financial assets (including receivables)

Impairment of financial assets in accordance with Ind AS 109- 'Financial instruments', the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

(a)Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits and bank balance.

(b)Financial assets that are debt instruments and are measured as at Fair Value Through OCI

(c)Lease receivables under Ind AS 116

(d)Trade receivables, unbilled revenue and contract assets under Ind AS 115

(e)Loan commitments which are not measured as at Fair Value Through P&L

(f)Financial guarantee contracts which are not measured as at Fair Value Through P&L.

For trade receivables and contract assets/unbilled revenue, the Company applies the simplified approach required by Ind AS 109 Financial Instruments, which requires lifetime expected losses to be recognized from initial recognition.

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IV. Prepaid expenses

Expenses are accounted under prepaid expenses only where the initial amounts exceeds ₹ 1 crore in each case.

V. Financial Instruments

Non-derivative financial assets
Initial recognition and measurement

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL). Transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement
Financial assets measured at amortized cost:

A financial asset is subsequently measured at amortized cost, using the effective interest method and net of any impairment loss, if:

- The asset is held within the business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest.

Derecognition
Financial assets are derecognized when and only when:

- The contractual rights to the cash flows from the financial asset has expired, or
- The right to receive cash flows from the asset has been transferred; or
- The contractual right to receive the cash flow is retained and also an obligation to pay the received cash flows in full without material delay to a third party under an arrangement is assumed.

Non-derivative financial liabilities
Initial recognition and measurement

Financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, borrowings, etc.

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II. Intangible Assets

Recognition and measurement

Intangible Assets that are acquired by the company for an amount more than ₹10 Lakh, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses, if any.

Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Development (Internally generated projects)	Over the estimated useful life.
Expenditure during projects and subsequent expenditure	Over the residual life of the parent asset
Software costing more than INR 10 lakh	5 years

Gains or losses arising from derecognition of an intangible asset are recognized in the Statement of Profit and Loss.

III. Inventories

Inventories are valued at the lower of cost and net realizable value. Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Stock Items	Basis
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
Goods in Transit including goods received but pending inspection / acceptance	Cost of acquisition

Non-Moving Stores and Spares

The diminution in the value of obsolete, unserviceable, surplus and non-moving items of stores and spares (excluding insurance/ mandatory/ critical spares) are ascertained on review and provided for periodically.

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The date of receipt of certificate from the statutory authorities pursuant to seventy-two hours full load operation is deemed as the date of commercial operation date (COD) for commissioning of the units. Depreciation charge commences from the month of commercial operation. Direct expenses and interest charges incurred during the test and trial run are capitalized and the revenue from Sale of Power, if any, earned during that period is abated to the capital cost of the project.

b. **Other Assets**

Other assets are capitalized when they are available for the use as intended by the Management.

c. **Depreciation / Amortization**

Freehold land is not depreciated. Cost of Freehold land which is not expected to be used after the plant has completed its effective life is amortized over the effective life of the plant.

Depreciation is provided for under straight line method as indicated below :-

Description of Assets covered	Basis
i. Assets of Thermal Power Stations excluding vehicles other than Ash Tippers	The Company follows the provisions of the Electricity Act 2003. The rates/guidelines prescribed by Central Electricity Regulatory Commission (CERC) pursuant to provisions of Electricity Act 2003.
ii. Buildings a) Residential Buildings	At useful life prescribed in Schedule II to the Companies Act, 2013.
b) Non-residential Buildings	At useful life prescribed in Schedule II to the Companies Act, 2013.
iii. Other Assets	At useful life prescribed in Schedule II of the Companies Act, 2013.
iv. Decommissioning cost capitalized with Property, Plant and Equipment	Depreciated similar to that of the Parent Asset
v. Spares treated as PPE	At technically assessed life (ranging between 1 to 40 years)
vi. Asset costing less than ₹ 5,000	Fully depreciated in the year the asset is available for use

Derecognition

Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on de-recognition of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal, if any, with the carrying amount of Property, Plant and Equipment, and are recognised in the Statement of Profit and Loss.

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In the case of assets ready to use, where final settlement of bills with contractors is yet to be effected, capitalization is done on provisional basis subject to necessary adjustment in the year of final settlement.

Subsequent expenditure

Subsequent expenditure incurred on the existing assets are recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

Expenditure on major inspection and overhauls of generating unit is capitalised, when it meets the asset recognition criteria as per Ind AS 16.

The cost of replacing part of an item of Property, Plant and Equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of Property, Plant and Equipment are recognised as expenses in the statement of profit or loss as and when it is incurred.

Spares and Equipment

Initial spares: Purchased along with Property, Plant and Equipment are capitalized and depreciated along with the main asset.

Spares purchased subsequent to commissioning of the asset: Item of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment as per Ind AS 16 are capitalized. Other spare parts are carried as inventory and recognised in the Statement of Profit and Loss on consumption.

Capitalization of Land

Land purchased / acquired by the company are in accordance with and subject to the provisions of the Land Acquisition Act, 1894 / Tamil Nadu Acquisition of land for Industrial Purpose Act 1997, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013, and amendments / change made by the respective State Government from period to period. The cost of the said land is capitalized on the date of taking over the possession.

Capitalization and Depreciation

a. **Thermal Power Generation Unit**

Test and trial production for Thermal Power Generation unit commences from the date of synchronization and goes up to the date of commercial commissioning.

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

For G. [illegible]d And Bala Associates
Chartered Accountants
Firm Regn. No.006168S

Allam Sai Sudhakar
Partner
Membership.No:221557

c. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

The Company classifies its assets & liabilities as current / non-current in the balance sheet considering 12 months period as normal operating cycle.

I. Property, Plant and Equipment

Recognition and measurement

Items of Property, Plant and Equipment (PPE) are initially measured at cost. Subsequently, it is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

If significant parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for as separate items (major components) of Property, Plant and Equipment. Items costing more than 25% of the original cost of the whole of the asset(s) are only considered as significant part.

Cost of a self-constructed item of Property, Plant and Equipment includes the cost of materials, direct labor, and any other costs including borrowing cost and overhead expenses directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Other direct expenses relating to construction of Property, Plant and Equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis to the cost of related assets.

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

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

Allam Sai Sudhakar
Partner

NLC TAMIL NADU POWER LIMITED
Notes to Financial Statements

1. Material Accounting Policies:
For the year ended March 31, 2025

(Expressed ₹ in lakhs, unless otherwise stated)

Reporting entity

NLC Tamil Nadu Power Limited ("NTPL" or "the Company"), is a subsidiary company of NLC India Ltd, registered under the erstwhile Companies Act, 1956 with its registered office located at No. 135, EVR Periyar High Road, Kilpauk, Chennai - 600010. NTPL is engaged in the business of generation of power by using coal.

Basis of preparation

a. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, the relevant provisions of the Companies Act, 2013 and the Electricity Act, 2003.

The financial statements have been prepared on a historical cost basis, except otherwise stated.

The financial statements are presented in Indian Rupees (₹) which is also the Company's functional currency. All amounts are rounded to the nearest lakhs (upto two decimals), except otherwise indicated.

The financial statements are approved for issue by the Board of Directors. The Chairman of the Company have the power to amend these financial statements after issue.

b. Use of Estimates and Judgements

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes, requiring a material adjustment in the carrying amounts of assets or liabilities in the future periods. Difference between the actual results and estimates are recognized in the financial year in which the results are known or materialized.

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

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

Allam Sai Sudhakar
Partner
Membership.No:221557

XXIII. Regulatory Deferral Accounts

Income/Expense recognized in the Statement of Profit or Loss to the extent recoverable from/payable to the beneficiaries in the subsequent periods as per CERC Tariff Regulations are recognized as Regulatory Deferral Account Balances. Regulatory Deferral Account Balances are adjusted from the year in which the same become recoverable from/payable to the beneficiaries.

Pending the disposal of review/appeal petitions filed by the Company against adverse items in the orders before CERC/SERC/Other Appellate Authorities, the impact of the said orders are considered under Regulatory Deferral Account in the Profit or Loss of the respective financial year based on the reliable estimates of the Company on case to case basis. In case of appeal by the beneficiary against the CERC/SERC orders, the impact on the same is not considered as Regulatory Deferral Liability and disclosed under Contingent Liability.

Regulatory Deferral Account Balances are reviewed and evaluated at each balance sheet date to ensure the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If this criteria are not met this regulatory deferral account balances are derecognized.

Regulatory Deferral Account Balances are presented as separate line item in the Balance Sheet. The movement in the Regulatory Deferral Account Balances for the reporting period is presented as a separate line item in the Statement of Profit and Loss.

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

RAJINDER KUMAR SINGH
CHIEF FINANCIAL 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

NON CURRENT ASSETS

2. Property, Plant and Equipment (₹ in Lakh)

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at 01st April 2024	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adjt.	As at 31st March 2025	As at 01st April 2024	Withdrawals/Trans./ Adjt.	For the period	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
Freehold Land	3,395.62	-	-	3,395.62	-	-	-	-	3,395.62	3,395.62
Roads	2,980.15	-	-	2,980.15	599.77	-	99.54	699.31	2,280.84	2,380.38
Buildings	10,488.82	438.28	-	10,927.10	2,716.50	-	375.57	3,092.07	7,835.03	7,772.32
Electrical Installations	479.12	-	-	479.12	310.99	-	25.94	336.93	142.19	168.13
Water Supply	580.85	-	-	580.85	231.57	-	30.09	261.66	319.19	349.28
Plant & Machinery	6,98,052.42	6,803.13	1,111.07	7,03,744.48	3,20,411.20	59.39	37,304.40	3,57,656.21	3,46,088.27	3,77,641.22
Furniture & Equipment	1,674.87	697.18	88.42	2,283.63	737.50	62.36	189.78	864.92	1,418.71	937.37
Vehicles	105.74	-	-	105.74	89.34	-	2.01	91.35	14.39	16.40
Assets costing ₹ 5000 and below	23.17	1.16	0.19	24.14	23.17	0.19	1.16	24.14	-	-
Total	**7,17,780.76**	**7,939.75**	**1,199.68**	**7,24,520.83**	**3,25,120.04**	**121.94**	**38,028.49**	**3,63,026.59**	**3,61,494.24**	**3,92,660.72**
Previous Year	7,14,728.68	3,233.01	180.93	7,17,780.76	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 (₹ in Lakh)

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at 01st April 2024	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adjt.	As at 31st March 2025	As at 01st April 2024	Withdrawals/Trans./ Adjt.	For the period	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
Leasehold Land	5,028.93	-	-	5,028.93	2,793.84	-	167.63	2,961.47	2,067.46	2,235.09
Total	**5,028.93**	**-**	**-**	**5,028.93**	**2,793.84**	**-**	**167.63**	**2,961.47**	**2,067.46**	**2,235.09**
Previous Year	5,028.93	-	-	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.

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

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

"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 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 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 saleble value of the underlying asset at the end of lease period would be sufficient enough to cover the dismantling cost.

4. Intangible Assets

(₹ in Lakh)

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at 01st April 2024	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adjt.	As at 31st March 2025	As at 01st April 2024	Withdrawals/Trans./ Adjt.	For the period	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
Computer Software	419.16	-	-	419.16	256.72	-	78.21	334.93	84.23	162.44
Total	**419.16**	**-**	**-**	**419.16**	**256.72**	**-**	**78.21**	**334.93**	**84.23**	**162.44**
Previous Year	419.16	-	-	419.16	178.51	-	78.21	256.72	162.44	

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

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

For G[illegible]nd 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

NON CURRENT ASSETS

2. Property, Plant and Equipment

(₹ in Lakh)

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at 01st April 2023	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adjt.	As at 31st March 2024	As at 01st April 2023	Withdrawals/Trans./ Adjt.	For the year	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
Freehold Land *	3,539.57	-	143.95	3,395.62	-	-	-	-	3,395.62	3,539.57
Roads	2,959.02	21.13	-	2,980.15	500.41	-	99.36	599.77	2,380.38	2,458.61
Buildings	9,827.09	661.73	-	10,488.82	2,368.42	-	348.08	2,716.50	7,772.32	7,458.67
Electrical Installations	479.12	-	-	479.12	285.05	-	25.94	310.99	168.13	194.07
Water Supply	582.54	-	1.69	580.85	201.53	-	30.04	231.57	349.28	381.01
Plant & Machinery *	6,95,833.05	2,222.28	2.91	6,98,052.42	2,82,989.76	-	37,421.44	3,20,411.20	3,77,641.22	4,12,843.29
Furniture & Equipment	1,387.40	319.85	32.38	1,674.87	635.45	25.07	127.12	737.50	937.37	751.95
Vehicles	105.74	-	-	105.74	82.30	-	7.04	89.34	16.40	23.44
Assets costing ₹ 5000 and below	15.15	8.02	-	23.17	15.15	-	8.02	23.17	-	-
Total	**7,14,728.68**	**3,233.01**	**180.93**	**7,17,780.76**	**2,87,078.07**	**25.07**	**38,067.04**	**3,25,120.04**	**3,92,660.72**	**4,27,650.61**
Previous Year	7,14,364.11	5,638.96	5,274.39	7,14,728.68	2,50,736.63	1,526.51	37,867.95	2,87,078.07	4,27,650.61	

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

Based on physical verification of assets conducted during the year, net block of ₹ 74.65 Lakh 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.

* Out of 286.21 Acres of Freehold Land, 11.64 Acres was acquired by Tamil Nadu State Highways Authority during the year.

3. Right-of-Use Assets

(₹ in Lakh)

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at 01st April 2023	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adjt.	As at 31st March 2024	As at 01st April 2023	Withdrawals/Trans./ Adjt.	For the year	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
Leasehold Land	5,028.93	-	-	5,028.93	2,626.21	-	167.63	2,793.84	2,235.09	2,402.72
Total	**5,028.93**	**-**	**-**	**5,028.93**	**2,626.21**	**-**	**167.63**	**2,793.84**	**2,235.09**	**2,402.72**
Previous Year	5,028.93	-	-	5,028.93	2,458.58	-	167.63	2,626.21	2,402.72	

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.

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

For Sai Sudhakar Bala Associates
Chartered Accountants
Firm Regn. No.006168S

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."

"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 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 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 saleble value of the underlying asset at the end of lease period would be sufficient enough to cover the dismantling cost.

4. Intangible Assets

(₹ in Lakh)

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at 01st April 2023	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adjt.	As at 31st March 2024	As at 01st April 2023	Withdrawals/Trans./ Adjt.	For the year	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
Computer Software	419.16	-	-	419.16	178.51	-	78.21	256.72	162.44	240.65
Total	**419.16**	**-**	**-**	**419.16**	**178.51**	**-**	**78.21**	**256.72**	**162.44**	**240.65**
Previous Year	384.94	34.22	-	419.16	104.03	-	74.48	178.51	240.65	

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

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

For Govind And Bala Assoc
Chartered Accountants
Firm Regn. No.0061

Allam Sai Sudhakar
Partner
Membership.No:221557

NLC TAMIL NADU POWER LIMITED
Notes to Balance Sheet

5. Capital Work in Progress: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Supply and Erection	70,101.21	48,809.12
Expenditure during construction	5,302.58	4,480.97
Total	**75,403.79**	**53,290.09**

A. Capital Work in Progress includes expenditure of ₹ 74,078.81 Lakh towards the installation of Flue Gas Desulphurisation (FGD) Package.

B. Capital Work in Progress includes Expenditure during construction period (net) (Refer Note No. 32).

6. Financial Assets:

a) Trade Receivables: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good	1,378.46	5,240.46
Total	**1,378.46**	**5,240.46**

A. As per the Ministry of Power notification G.S.R.416(E) dated 03.06.2022, TNPGCL 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 March 2025	As at 31st March 2024
Loans to Employees		
Secured, considered good	11.12	16.66
Unsecured, considered good	7.17	6.24
Total	**18.29**	**22.90**

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.

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

For Gosand And Bala Associates
Chartered Accountants
Firm Regn. No.0061589
Allam Sai Sudhakar
Partner
Membership.No:221557

7. Other Non Current Assets: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Secured, considered good:		
Capital Advances [(i)]	763.25	2,195.91
Total	**763.25**	**2,195.91**

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

Current Assets:

8. Inventories: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Raw Materials:		
- Coal	21,558.41	12,130.97
- Fuel Oil	871.92	908.57
- Coal in transit	13,953.24	13,938.65
- Biomass Pellets	2.30	-
Stores & Spares	11,970.44	11,162.72
Goods in transit	440.54	273.07
Less: Provision for Non-moving spares	802.53	461.36
Total	**47,994.32**	**37,952.62**

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

(a) Coal and Coal in transit - At weighted average acquisition cost

(b) Light diesel oil and heavy furnace oil - At weighted average acquisition cost

(c) Biomass pellets - At weighted average acquisition cost

(d) Stores and spares - At weighted average acquisition cost

(e) Waste product, used belt reconditioned, stores and spares discarded for disposal, medicines and canteen stores - Nil value

(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.

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

For Gollad And Baia Associates
Chartered Accountants
Firm Regn. No.006168S

Allam Sai Sudhakar
Partner
Membership.No:221557

9. Financial Assets:

a) Trade Receivables: **(₹ in Lakh)**

Particulars	As at 31st March 2025	As at 31st March 2024
i) Secured, considered good	18,444.20	21,461.26
ii) Unsecured		
- considered good	88,094.20	26,121.84
- credit impaired	8,665.81	8,665.81
	1,15,204.21	56,248.91
Less: Loss allowances on debtors	8,665.81	8,665.81
Total	**1,06,538.40**	**47,583.10**

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, TNPGCL 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 March 2025	As at 31st March 2024
(A) With Scheduled Banks in Current Accounts		
Bank of India, Tuticorin - CA	1.00	1.00
Bank of India, Tuticorin - E-Freight	501.82	753.22
State Bank of India, Tuticorin - CA	1,137.35	150.69
State Bank of India, Chennai - CA - FGD	28.75	24.51
State Bank of India, Tuticorin - E-Freight	-	-
Bank of India, Tuticorin - MCL - E-Freight	0.83	0.83
Bank of India, Tuticorin - IEX Trading Settlement	1.00	1.00
State Bank of India, Tuticorin - Cash Credit	299.95	-
	1,970.70	**931.25**
(B) Others		
Stamps on hand	0.02	0.01
Short Term Deposits	6.00	6.00
Total	**1,976.72**	**937.26**

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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Harbour Estate, Tuticorin - 628 004

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

Allam Sai Sudhakar
Partner
Membership.No:221557

c) Bank balances other than cash and cash equivalents: **(₹ in Lakh)**

Particulars	As at 31st March 2025	As at 31st March 2024
State Bank of India, Tuticorin - Land for ash dyke (i)	31.66	43.92
Bank of India, Tuticorin - Unspent Corporate Social Resposibility A/c (ii)	668.28	846.81
State Bank of India, Tuticorin - Deposits (iii)	2.38	1.57
Unpaid Dividend Account	-	-
Total	**702.32**	**892.30**

(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 March 2025	As at 31st March 2024
Loans to Employees		
Secured, considered good	6.14	10.08
Unsecured, considered good	19.87	19.37
Total	**26.01**	**29.45**

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 March 2025	As at 31st March 2024
Interest Accrued	19.06	33.58
Unbilled Revenue	13,327.36	26,418.87
Total	**13,346.42**	**26,452.45**

A. Interest Accrued represents interest due on loans given to employees.

B. Unbilled Revenue represents billing done after the end of reporting period for Sale of Power after adjuting unbilled credit note value of Rs 21241.32 Lakhs to DISCOMs based on Talabira Mines tariff order for 2019-24.

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Membership.No:221557

10. Current Tax Assets (Net): (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Advance Income Tax	1,094.18	144.53
Less: Provision for Tax	-	-
Total	**1,094.18**	**144.53**

11. Other Current Assets: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured considered good:		
Advances recoverable in cash or in kind or for value to be received		
- Employees	18.67	32.99
- Others	1,460.31	764.25
Advance for purchase of Coal	11,277.25	6,175.44
Advance for Rail Freight	306.10	420.46
Prepaid expenses	587.54	1,761.34
Discount on Commercial Paper	-	382.20
Deposits with Govt. Authorities		
- Towards Goods and Service Tax	11.56	11.56
- Towards Advance TDS	3.36	3.36
GST Receivable (Input Tax Credit)	-	-
TCS Receivable	0.02	(0.01)
Disposable Asset	56.30	-
Others	-	-
Total	**13,721.11**	**9,551.59**

A. Commercial Paper to the tune of ₹ 50,000.00 Lakh is outstanding as on 31.03.2025 drawn at a coupon rate of 7.55% p.a. These are unsecured loans repayable on respective due dates and the discount on commercial paper is fully amortised.

B. 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 March 2025	As at 31st March 2024
Capital Spares Consumed	326.68	4,641.85
Unbilled Power Sales / CERC Order	-	90,247.70
Security Expenses	960.28	4,445.30
CERC Regulations	-	7,027.98
Total	**1,286.96**	**1,06,362.83**

A. Refer Note No. 29 for information.

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For Gandhi And Bala Associates
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Firm Regn. No.006168S

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Partner
Membership.No:221557

Equity and Liabilities:

13. Equity Share Capital: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Authorised, Issued, Subscribed and Paid-up Share Capital:		
(a) Authorised: 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 2024)	**2,50,000.00**	**2,50,000.00**
(b) Issued, subscribed and fully paid-up: 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 2024)	**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 March 2025	As at 31st March 2024
(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
(ii) TNPGCL - 11% of total holding	24,06,84,620	24,06,84,620
Total	2,18,80,42,000	2,18,80,42,000
(b) Number of Shares issued during the period		
(i) NLC India Ltd.,	-	-
(ii) TNPGCL	-	-
Total	-	-
(c) Number of Shares bought back during the period		
(i) NLC India Ltd.,	-	-
(ii) TNPGCL	-	-
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
(ii) TNPGCL - 11% of total holding	24,06,84,620	24,06,84,620
Total	**2,18,80,42,000**	**2,18,80,42,000**

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C. Movement in Equity Shares Last Five Years preceding 01.04.2024:

Particulars	Equity Shares
Number of Shares as on 01.04.2019	2188042000
Aggregate number allotted as fully paid up received in cash FY 2019-20, FY 2020-21, FY 2021-22, FY 2022-23 and FY 2023-24.	-
Aggregate number allotted as fully paid up pursuant to contract without payment being received in cash FY 2019-20, FY 2020-21, FY 2021-22, FY 2022-23 and FY 2023-24.	-
Aggregate number and class of shares allotted as fully paid up by way of bonus of shares in FY 2019-20, FY 2020-21, FY 2021-22, FY 2022-23 and FY 2023-24.	-
Aggregate number and class of shares bought back FY 2019-20, FY 2020-21, FY 2021-22, FY 2022-23 and FY 2023-24.	-
Number of Shares as on 31.03.2024	2188042000

D. Details of shareholding of promoters:

(a) Shares held by Promoters as at 31.12.2024 (Unaudited):

Promoter Name	% Change during the period	% Change during the period
(i) NLC India Ltd., - Holding Company - 89% of total	-	-
(ii) TNPGCL - 11% of total holding	-	-
Total	-	-

(b) Shares held by Promoters as at 31.03.2024:

Promoter Name	% Change during the period
(i) NLC India Ltd., - Holding Company - 89% of total holding	-
(ii) TNPGCL - 11% of total holding	-
Total	-

14. Other Equity:

a) Retained Earnings: **(₹ in Lakh)**

Particulars	As at 31st March 2025	As at 31st March 2024
As at the beginning of the period	61,493.68	60,635.80
Profit for the period	1,06,069.24	12,916.42
Appropriations:		
Final Dividend	-	(5,470.11)
Interim Dividend	(21,880.42)	(6,564.13)
Other Comprehensive Income:		
Remeasurement of Actuarial (Losses)/Gains	(45.43)	(24.30)
As at the end of the period	**1,45,637.07**	**61,493.68**

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For Gu nd And Bala Assoc
Chartered Accountants
Firm Regn. No.006168S
Allam Sai Sudhakar
Partner
Membership.No:221557

Non Current Liabilities:

15. Financial Liabilities:

a) Borrowings: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Secured:		
Term Loans from Banks & Financial Institutions:-		
(i) Power Finance Corporation Ltd		
- Rupee Term Loan - I	-	5,940.37
- Rupee Term Loan - II	-	32,561.05
(ii) Bank of India - Rupee Term Loan	-	4,524.58
(iii) State Bank of India - Term Loan	39,693.89	28,520.72
Total	**39,693.89**	**71,546.72**

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) Power Finance Corporation Ltd - Rupee term loan I - Sanctioned and Availed - ₹ 1,18,492.00 Lakh:- Repayable in Twenty (20) equal half-yearly installments from January 2016 and the rate of interest on the loan as on 30.09.2024 is 9.22% p.a. (on the basis of 3 year AAA Bond rate plus 1.59% fixed spread). Power Finance Corporation Ltd - Rupee term loan I is refinanced by South Indian Bank on 07.11.2024 to reduce the Interest Cost to 7.79% (1 Month Treasury rate + 1.31 % fixed spread) repayable in two equal installments

(ii) Power Finance Corporation Ltd - Rupee term loan II - Sanctioned and Availed - ₹ 3,09,330.00 Lakh:- Repayable in Nineteen (19) equal half yearly installments from October 2016 and the rate of interest on the loan as on 30.09.2024 is 8.75% p.a. (on the basis of 3 year AAA Bond rate plus 1.21% fixed spread).Power Finance Corporation Ltd - Rupee term loan II is refinanced by South Indian Bank on 07.11.2024 to reduce the Interest Cost to 7.79% (1 Month Treasury rate + 1.31 % fixed spread) repayable in two equal installments

(iii) Bank of India - Rupee Term Loan - Sanctioned - ₹ 48,352.00 Lakh:- Repayable in Twenty (20) equal half yearly installments from March 2019 and the rate of interest on the loan as on 31.03.2025 is 8.73% p.a. (on the basis of 1 month MCLR plus 0.28% fixed spread).

(iv) 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 31.03.2025 is 9.05 % p.a. (on the basis of 1 year MCLR plus 0.05% fixed spread). Out of the sanctioned amount of ₹ 57,285.00 Lakh, an amount of ₹ 17,591.11 lakh is unavailed as on 31.03.2025.

b) Other financial liabilities: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Payable on Purchase of Capital Items	6,571.96	10,200.00
Payable for Capital Works	3,504.54	1,822.53
Amount withheld from contractors	-	-
Total	**10,076.50**	**12,022.53**

Chief Executive Officer
NLC Tamil Nadu Power Ltd
Harbour Estate, Tuticorin - 4

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

Chartered Accountants
Firm Regn. No.006168S

Allam Sai Sudhakar
Partner

16. Provisions: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Retirement Travelling Allowance	371.11	359.02
Total	**371.11**	**359.02**

17. Deferred Tax Liabilities (Net): (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred Tax Liabilities		
- on depreciation	82,693.90	88,331.31
Less: Deferred Tax Assets		
- on tax losses/provisions	3,491.30	6,943.98
Less: MAT Credit Entitlement	63,103.50	48,872.55
Deferred Tax Liabilities (Net)	**16,099.10**	**32,514.78**

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 March 2025	As at 31st March 2024
Secured:		
Loans repayable on demand from Banks:		
Working capital Loan from Bank of India	18,672.42	54,962.72
Working capital Loan from State Bank of India	-	19,783.60
Unsecured:		
Commercial Paper	50,000.00	1,00,000.00
Current maturities of Long term debt:		
Secured:		
i) Power Finance Corporation Ltd		
- Rupee Term Loan - I	-	11,880.74
- Rupee Term Loan - II	-	32,561.05
ii) South Indian Bank		
- Rupee Term Loan - I	5,940.24	-
- Rupee Term Loan - II	32,561.00	-
Bank of India - Rupee Term Loan	4,524.58	4,836.00
Total	**1,11,698.24**	**2,24,024.11**

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

Chief Executive Officer
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Harbour Estate, Tuticorin - 4

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

Allam Sai Sudhakar
Partner
Membership.No:221537

(i) Bank of India - Rupee Term Loan is secured through pari-passu charge on fixed assets of NTPL.

(ii) Letter of comfort from NLCIL for the long term loans have been availed by NTPL in favour of :
- Bank of India on Rupee Term Loan
- South Indian Bank on Term Loan

(iii) Power Finance Corporation Ltd - Rupee term loan I - Sanctioned and Availed - ₹ 1,18,492.00 Lakh:- Repayable in Twenty (20) equal half-yearly installments from January 2016 and the rate of interest on the loan as on 30.09.2024 is 9.22% p.a. (on the basis of 3 year AAA Bond rate plus 1.59% fixed spread). Power Finance Corporation Ltd - Rupee term loan I is refinanced by South Indian Bank on 07.11.2024 to reduce the Interest Cost to 7.79% (1 Month Treasury rate + 1.31 % fixed spread) repayable in two equal installments

(iv) Power Finance Corporation Ltd - Rupee term loan II - Sanctioned and Availed - ₹ 3,09,330.00 Lakh:- Repayable in Nineteen (19) equal half yearly installments from October 2016 and the rate of interest on the loan as on 30.09.2024 is 8.75% p.a. (on the basis of 3 year AAA Bond rate plus 1.21% fixed spread).Power Finance Corporation Ltd - Rupee term loan II is refinanced by South Indian Bank on 07.11.2024 to reduce the Interest Cost to 7.79% (1 Month Treasury rate + 1.31 % fixed spread) repayable in two equal installments

(v) 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 31.03.2025 is 6.70% p.a. (on the basis of Repo Rate + Mark Up 2.85% - BSD 2.15%) on Working capital demand loan and 8.65% 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.

(vi) 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 31.03.2025 is in the form of T-bill linked WCL.

(vii) Commercial Paper to the tune of ₹ 50,000.00 Lakh is outstanding as on 31.03.2025 drawn at a coupon rate of 7.55% p.a. These are unsecured loans repayable on respective due dates.

b) Trade Payables: **(₹ in Lakh)**

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Payables:		
Towards Micro and Small Enterprises	94.92	204.04
Towards other than Micro and Small Enterprises	46,917.68	44,594.84
Total	**47,012.60**	**44,798.88**

Chief Executive Officer
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For Gnanadand And Bala Associates
Chartered Accountants
Firm Regn. No.006168S
Allam Sai Sudhakar
Partner
Membership.No:221557

c) Other Financial Liabilities: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Payable on Purchase of Capital Items	1,776.61	0.72
Other payables - Contractual Obligations	10,622.91	3,013.78
Unpaid Dividend	-	-
Dues to NLCIL	1,057.63	672.23
Interest Accrued but not due on Loans:		
i) Power Finance Corporation Ltd		
- Rupee Term Loan - I	-	147.02
- Rupee Term Loan - II	-	505.85
ii) South Indian Bank		
- Rupee Term Loan - I	40.58	-
- Rupee Term Loan - II	222.45	-
Bank of India - Rupee Term Loan	7.58	15.49
State Bank of India - Term Loan	289.31	162.83
Bank of India - Working Capital Loan	19.31	12.15
State Bank of India - Working Capital Loan	-	16.00
Total	**14,036.38**	**4,546.07**

(i) Power Finance Corporation Ltd - Rupee term loan I - Sanctioned and Availed - ₹ 1,18,492.00 Lakh:- Repayable in Twenty (20) equal half-yearly installments from January 2016 and the rate of interest on the loan as on 30.09.2024 is 9.22% p.a. (on the basis of 3 year AAA Bond rate plus 1.59% fixed spread). Power Finance Corporation Ltd - Rupee term loan I is refinanced by South Indian Bank on 07.11.2024 to reduce the Interest Cost to 7.79% (1 Month Treasury rate + 1.31 % fixed spread) repayable in two equal installments.

(ii) Power Finance Corporation Ltd - Rupee term loan II - Sanctioned and Availed - ₹ 3,09,330.00 Lakh:- Repayable in Nineteen (19) equal half yearly installments from October 2016 and the rate of interest on the loan as on 30.09.2024 is 8.75% p.a. (on the basis of 3 year AAA Bond rate plus 1.21% fixed spread).Power Finance Corporation Ltd - Rupee term loan II is refinanced by South Indian Bank on 07.11.2024 to reduce the Interest Cost to 7.79% (1 Month Treasury rate + 1.31 % fixed spread) repayable in two equal installments.

(iii) Interest accrued but not due on loans represents the accrual of interest upto 31.03.2025 but not paid.

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or G. nd And Bala Associates
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Partner
Membership.No:221557

19. Other Current Liabilities:

Particulars	As at 31st March 2025	As at 31st March 2024
Advance for sale of fly ash	-	-
Advances and Deposits	8,482.54	5,420.17
Other liabilities		
Employees	1,247.43	953.53
Statutory	608.63	494.39
Others	93.47	111.97
Total	**10,432.07**	**6,980.06**

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

20. Provisions: **(₹ in Lakh)**

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Retirement Travelling Allowance	83.58	68.48
Provision for Special Additional Leave	34.21	-
Provision for Loss on Assets	33.89	74.65
Provision for Unspent Corporate Social Responsibility expenses	914.24	1,452.58
Provision for PRMA Scheme	133.73	-
Total	**1,199.65**	**1,595.71**

Unspent Corporate Social Responsibility expenditure not relating to ongoing projects for the FY 2024-25 of ₹ 194 Lakh will be transferred to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) on or before 30.09.2025.

21. Regulatory Deferral Account Credit Balances: **(₹ in Lakh)**

Particulars	As at 31st March 2025	As at 31st March 2024
CERC Regulations	12,835.35	7,027.98
Total	**12,835.35**	**7,027.98**

A. Refer Note No. 29 (iv) for information.

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For G[illegible]d And Bala Associates
Chartered Accountants
Firm Regn. No.006168S

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Partner
Membership.No:221557

NLC TAMIL NADU POWER LIMITED

Notes to Statement of Profit and Loss

22. Revenue from Operations: (₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Power Sales	63,425.30	1,56,583.20	65,101.37	4,37,917.14	2,68,174.06
Other Operating Revenue					
- Sale of Fly Ash	1,474.89	1,318.97	1,669.78	5,587.26	6,460.88
	64,900.19	**1,57,902.17**	**66,771.15**	**4,43,504.40**	**2,74,634.94**
Less: Rebate	117.94	104.97	115.91	466.20	659.38
Total	**64,782.25**	**1,57,797.20**	**66,655.24**	**4,43,038.20**	**2,73,975.56**

A. Power sales includes an under-recovered amount of ₹ 48,103.52 Lakh that has been billed to beneficiaries based on the trued up order dated 21.06.2024 for the tariff period 2014-19.

Power sales includes an under-recovered amount of ₹ 74,080.99 Lakh that has been billed to beneficiaries based on the tariff order dated 01.08.2024 for the tariff period 2019-24.

Based on the Tariff Order vide petition no.215-MP-2022 dtd 12th June 2024 and Non-Tariff Income from Talabira, an amount of ₹19121.09 Lakh has been booked in unbilled revenue.

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 ₹ 2,155.30 Lakh and ₹ 3,392.26 Lakh for the FY 2023-24 and FY 2024-25 respectively.

Chief Executive Officer
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Harbour Estate, Tuticorin - 4

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Harbour Estate, Tuticorin - 628 004

For G[illegible]d And Bala Associates
Chartered Accountants
Firm Regn. No.006168S

Allam Sai Sudhakar
Partner
Membership.No:221557

23. Other Income: (₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Coal Handling Charges	-	-	-	49.52	15.42
Interest from					
- Employees	(7.95)	1.31	1.21	(4.01)	4.83
- Related Parties (i)	-	9,730.90	-	24,662.88	0.75
- Others (i)	-	16,922.16	35.73	38,684.78	117.61
Unwinding of Interest Income (ii)	109.79	128.00	180.65	547.09	822.82
Surcharge on sale of Power	(1,558.19)	570.20	1,236.97	229.54	5,044.81
Rent and Others recovered from Employees	3.96	4.38	3.44	15.57	12.97
Rent on buildings and community halls	-	0.24	0.16	0.86	0.46
Rent on Plant and Machinery (iii)	65.71	129.24	-	319.95	-
Liquidated Damages Recovered	136.92	290.26	9,573.87	742.04	11,750.74
Foreign Exchange Fluctuation (iv)	182.35	-	50.10	494.36	-
Sale of Scrap	-	16.83	80.85	51.20	205.68
Profit on sale of assets	-	-	0.02	0.02	61.50
Miscellaneous Income	8.05	8.23	51.28	362.54	374.75
Total	**(1,059.36)**	**27,801.75**	**11,214.28**	**66,156.34**	**18,412.34**

(i) Interest from related parties and interest from others includes an interest amount of ₹ 24,662.88 Lakh and ₹ 38,684.78 Lakh respectively charged on the under-recovered amount billed to beneficiaries based on the trued up order dated 12.06.2024 for the tariff period 2014-19 and tariff order dated 01.08.2024 for the tariff period 2019-24

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

(iii) Stand by LP Rotor has been shared to NLCIL, parent company on replacement basis with utility charges till December 2024 with new LP Rotor by NLCIL.

(iv) Foreign Exchange fluctuation represents the difference in exchange rate on the foreign currency amount payable to vendor against the Imported Coal Supply and the same is reversed on the actual settlement of liability as per Ind AS 21.

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

Allam Sai Sudhakar
Partner
Membership.No:221557

Expenses:

24. Cost of Materials Consumed:

(₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Coal Consumption	32,685.67	48,539.57	47,636.25	2,05,336.57	1,90,941.80
Oil Consumption	260.98	129.44	85.64	941.68	815.49
Biomass pellets Consumption	4.74	-	5.05	4.74	5.05
Total	**32,951.39**	**48,669.01**	**47,726.94**	**2,06,282.99**	**1,91,762.34**

(₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Opening Stock of Raw Material					
Coal	25,039.82	11,260.72	12,013.15	12,130.97	13,890.37
Oil	875.92	865.80	909.87	908.57	874.02
Biomass pellets	-	-	-	-	-
	25,915.74	**12,126.52**	**12,923.02**	**13,039.54**	**14,764.39**
Add: Purchase of Raw Material					
Raw Material					
Coal	29,204.25	62,318.67	47,754.08	2,14,764.00	1,89,182.40
Oil	256.98	139.56	84.33	905.03	850.03
Biomass pellets	-	-	5.05	7.04	5.05
	29,461.23	**62,458.23**	**47,843.46**	**2,15,676.07**	**1,90,037.48**
Less: Closing Stock of Raw Material					
Raw Material					
Coal	21,558.41	25,039.82	12,130.97	21,558.41	12,130.97
Oil	871.92	875.92	908.57	871.92	908.57
Biomass pellets	2.30	-	-	2.30	-
	22,432.63	**25,915.74**	**13,039.54**	**22,432.63**	**13,039.54**
Cost of Raw Material consumed					
Coal	32,685.66	48,539.56	47,636.26	2,05,336.56	1,90,941.80
Oil	260.98	129.44	85.63	941.68	815.49
Biomass pellets	4.74	-	5.05	4.74	5.05
	32,951.38	**48,669.00**	**47,726.94**	**2,06,282.98**	**1,91,762.34**

(i) NLCIL (Talabira) has received tariff order dated 12.06.2024 for the tariff period 2019-24. Based on that credit note value of Rs. 225.57 Cr including GST (coal cost reduction Rs. 114.83 Cr, interest on cost reduction Rs. 13.88 Cr and Non tariff income Rs. 96.85 Cr) has been received from NLCIL. Out of which coal cost reduction and NTI of Rs. 196.76 Cr after considering already passed on value has been considered in consumption of Coal. The impact of coal cost reduction in tariff and NTI has been considered as unbilled credit note in power sales.

Chief Executive Off.
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For Gopind And Bala Associates
Chartered Accountants
Firm Regn. No.006168S
Allam Sai Sudhakar
Partner
Membership.No:221557

25. Employee Benefits Expense:

(₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Salaries, Wages and Incentives	1,379.45	1,332.86	1,253.77	5,421.37	5,303.74
Contribution to Provident and Other Funds	350.06	213.99	211.27	979.66	843.67
Gratuity	28.54	57.77	9.50	111.38	38.88
Welfare Expenses	97.08	59.71	79.08	229.42	187.40
	1,855.13	**1,664.33**	**1,553.62**	**6,741.83**	**6,373.69**
Less: Transferred to Capital Work in Progress *	52.65	65.01	61.91	244.25	274.47
Total	**1,802.48**	**1,599.32**	**1,491.71**	**6,497.58**	**6,099.22**

* Refer Note No. 32

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.

26. Finance Costs:

(₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Interest on:					
- Term Loan from Financial Institutions	755.71	972.84	1,885.92	4,677.79	9,049.09
- Term Loan from Banks	943.53	898.91	678.72	3,557.07	2,545.05
- Working Capital Loan from Bank	1,016.22	1,671.84	1,392.42	5,752.40	5,290.21
Others:					
- Discount on Commercial Paper	1,138.29	1,758.95	1,862.58	6,651.08	6,638.82
	3,853.75	**5,302.54**	**5,819.64**	**20,638.34**	**23,523.17**
Less: Transferred to Capital Work in Progress *	798.14	(2,072.10)	731.51	590.05	2,553.88
Total	**3,055.61**	**7,374.64**	**5,088.13**	**20,048.29**	**20,969.29**

* Refer Note No. 32

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

27. Depreciation and Amortization Expenses:

(₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Property, Plant and Equipment	10,139.10	9,470.07	9,918.48	38,106.70	38,145.25
Right-of-Use Assets	41.33	42.25	41.68	167.63	167.63
Total	**10,180.43**	**9,512.32**	**9,960.16**	**38,274.33**	**38,312.88**

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

28. Other Expenses: (₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Consumption of Stores and Spares	924.55	569.64	921.71	2,469.29	2,796.67
Transit and Handling loss	136.08	155.17	143.54	396.70	620.70
License fee, Rates and taxes	13.94	14.83	13.44	73.64	55.64
Repairs and Maintenance					
-Plant and Machinery	1,760.49	1,073.65	3,223.67	4,639.84	6,096.42
-Buildings	-	-	0.59	1.40	0.59
-Others	412.93	299.39	414.96	1,117.58	1,084.26
Insurance (i)	471.87	480.03	471.91	1,911.95	1,839.01
Electricity Charges	31.66	26.65	20.19	111.29	86.67
Payments to Auditors					
Statutory Audit Fees	7.08	-	5.31	7.08	5.31
Tax Audit Fees	2.07	-	1.48	2.07	1.48
Other Certification Fees	0.17	2.23	-	4.97	3.28
Reimbursement of out of pocket expenses	-	-	0.55	0.46	1.40
Commercial Paper Issue Expenses	6.15	8.91	6.11	34.42	36.11
Professional Charges	7.60	1.54	6.40	12.11	11.61
Consultancy Charges	2.46	3.27	6.28	7.52	13.07
Travelling expenses	84.59	61.42	59.37	248.29	250.00
Legal Expenses	57.01	42.20	41.08	156.84	127.36
Training expenses	4.84	2.82	9.06	18.69	28.36
Family Welfare Expenses	1.41	1.41	1.36	5.64	5.45
Selling expenses (ii)	7.92	10.86	0.45	45.21	154.13
Service charge on e-auction	7.32	10.23	5.16	26.54	111.05
Security & Central Industrial Security Force expenses	268.76	249.86	223.05	960.28	939.54
Foreign Exchange Fluctuation	-	280.09	82.97	358.99	82.97
Bank Charges	0.41	0.33	0.10	1.14	1.36
Corporate Social Responsibility expenses	345.30	33.43	186.98	378.73	261.25
Provision for Unspent Corporate Social Responsibility expenses	263.46	-	621.03	263.46	621.03
Canteen expenses	86.62	35.81	49.24	173.21	183.20
Miscellaneous expenses(iii)	2,195.58	20.82	75.63	2,332.02	226.58
Transmission Charges	-	(0.01)	0.28	4.11	7.80
Provision for Fixed Assets (iv)	(40.77)	-	(8.06)	(40.77)	(8.06)
Provision for Non-moving spares (v)	(83.39)	89.92	460.54	341.16	455.38
Loss allowances for debtors (vi)	-	-	8,665.80	-	8,665.80
Loss on Assets disposed/ Written Off/ Discarded	-	-	0.01	-	0.01
Corporate Services by NLCIL (vii)	592.56	444.88	444.89	1,927.21	1,779.54
Operation and maintenance services by NLCIL (viii)	137.64	132.12	132.74	574.13	560.79
Total	**7,706.31**	**4,051.50**	**16,287.82**	**18,565.20**	**27,105.76**

(i) Insurance premium of ₹ 1,920.11 lakh paid to National Insurance Company Limited covering the policy period from 01.02.2024 to 31.01.2025 under Mega Risk Insurance Policy. The policy has been extended upto 31.03.2025 with Insurance premium of 300.18 lakh

Chief Executive Officer
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For G[illegible]d And Bala Associates
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Firm Regn. No.006168S

Allam Sai Sudhakar
Partner
Membership.No:221557

(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 ₹ 13.76 Lakh (incl. GST) and ₹ 22.58 Lakh (incl. GST) paid to NLCIL as trading margin on account of sale of URS and regulated power through IEX during the FY 2023-24 and FY 2024-25 respectively.

(iii) Miscellanous Expenses include an amount of Rs. 2,120.23 Lakh which is booked as interest on credit note for coal price reduction based on Talabira CERC Order vide Petition No. 215/MP/2022 Dated 12th June 2024.

(iv) Upon physical verification of fixed assets conducted during the year,There is no provision has been recognised under provision for fixed assets, However disposable asset value transferred to Disposable asset.

(v) 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.

(vi) Loss allowances for debtors for the previous year relates to provision for reversal of surcharge on the outstanding power dues levied on TNPGCL, AP DISCOM's and TG DISCOM's with respect to liquidation plan which is pending for acceptance.

(vii) NLCIL's corporate and support functions team renders advisory services to NTPL in relation to the overall operation and maintenance of the company.

(viii) NLCIL deploys personnel on secondment basis to NTPL for the supervision of operation and maintenance of the company.

29. Net Movement in regulatory deferral account balances income/(expenses): **(₹ in Lakh)**

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Income					
Capital Spares Consumed [(i)]	175.82	(4,641.86)	28.90	(4,315.18)	115.45
Unbilled Power Sales / CERC Order[(ii)]	-	(64,751.09)	2,619.76	(90,247.70)	10,923.05
Security Expenses [(iii)]	268.75	(4,195.43)	223.05	(3,485.02)	939.54
CERC Regulations [(iv)]	(23,157.66)	18,191.98	(14,000.36)	(7,027.98)	(7,325.61)
Expense					
CERC Regulations [(iv)]	(22,370.72)	30,240.38	(14,000.36)	5,807.36	(7,325.61)
Net Movement	**(342.37)**	**(85,636.78)**	**2,871.71**	**(1,10,883.24)**	**11,978.04**

Executive C
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(i) As per CERC Regulations 2024-2029, capital spares consumed are recoverable from DISCOM's.

(ii) In the trued up petition for the Tariff period 2014-19, the company has claimed an amount of ₹ 77,438.42 Lakh as additional capitalisation from the date of commissioning upto 31.03.2018, out of which CERC has allowed ₹ 66,357.16 Lakh in its order dated 21.06.2024. Accordingly, necessary adjustment arising out of the above order for the period upto 31.03.2019 has been considered.

The company has received the tariff order dated 01.08.2024 from CERC, Based on which ₹ 1,03,249.58 Lakh comprises of Principal Amounting to ₹ 77,984.58 Lakh and Interest Amounting to ₹ 25,265 Lakh considered in the books of accounts duly complying with the CERC Regulations in the FY 2024-25.

iii) NTPL has filed truing up petition for the period 2019-24 based on the petition an over recovery amount of Rs. 106.60 Cr considered in the regulatory expenses.

(iv) As per the Tariff Petition filed for the Period 2024-29, an amount of ₹ 2175.00 Lakh billing difference has been booked in the Regulatory Deferral Expense in the FY 2024-25.

(v) As per CERC Regulations 2024, security expenses are recoverable from DISCOM's.

(vi) As per CERC Regulations, NLCIL is required to share the Non-tariff income arising from sale of coal (Talabira Mines).

30. Other Comprehensive Income:

(₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Remeasurement of Actuarial (Losses)/Gains	23.17	9.01	(8.69)	(47.51)	(24.30)
Less: Tax expenses/(savings) remeasurement of Actuarial (Losses)/Gains					
- Current Year Tax	4.03	1.57	(3.44)	(8.32)	(6.17)
- MAT Credit	(5.96)	(1.72)	3.44	6.24	6.17
Total	**25.10**	**9.16**	**(8.69)**	**(45.43)**	**(24.30)**

31. Earnings per equity share from continuing operations:

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
Before net regulatory deferral adjustments:					
Profit after Tax (₹ in Lakh)	4,837.20	1,15,706.31	(2,963.93)	2,16,952.48	938.38
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
Face Value of Share (₹)	10.00	10.00	10.00	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	0.22	5.29	(0.14)	9.92	0.04
After net regulatory deferral adjustments:					
Profit after Tax (₹ in Lakh)	4,494.83	30,069.53	(92.22)	1,06,069.24	12,916.42
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
Face Value of Share (₹)	10.00	10.00	10.00	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	0.21	1.37	(0.00)	4.85	0.59

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

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

Allam Sai Sudhakar
Partner
Membership.No:221557

32. Expenditure during construction period (net): (₹ in Lakh)

Particulars	For the quarter ended 31st March 2025	For the quarter ended 31st December 2024 (Unaudited)	For the quarter ended 31st March 2024	For the year ended 31st March 2025	For the year ended 31st March 2024
A. Employee benefits expense*					
Salaries and wages	52.65	65.01	61.91	244.25	274.47
B. Finance Costs*					
Interest	798.14	(2,072.10)	731.51	590.05	2,553.88
Total	**850.79**	**(2,007.09)**	**793.42**	**834.30**	**2,828.35**

* Carried to capital work-in-progress - (Note No. 5)

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

Chief Executive C...
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Membership.No:221557

NLC TAMIL NADU POWER LIMITED

Notes to Financial Statements

34. Ratios:

Particulars	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for variance
(i) Current ratio	Current Assets	Current Liabilities	1.01	0.44	129.48%	Increased due to reduction of Current borrowings
(ii) Debt-equity ratio	Non-current borrowings + Current borrowings	Total Equity	0.42	1.05	-60.61%	Reduced due to reduction of borrowings
(iii) Debt service coverage ratio	Earnings before Interest, Depreciation, Exceptional items and Tax	Interest + Principal Repayment on long term borrowings	2.65	1.13	134.20%	Increased due to reduction of borrowings
(iv) Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	32.90%	4.62%	612.93%	Increased due to improvement of profit. Profit increased due to underrecovery billing based on Trued up order 2014-19 and Tariff order 2019-24.
(v) Inventory turnover ratio	Revenue from operations	Average Inventory	10.31	7.69	34.14%	Increased due to increase of operative income due to under recovery billing based on tariff orders
(vi) Trade receivables turnover ratio	Net Credit Sales	Average accounts receivables	5.40	4.53	19.32%	Increased due to increase of credit turnover due to under recovery billing based on tariff orders
(vii) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	4.88	5.55	-12.19%	Reduced due to reduction in trade payables
(viii) Net capital turnover ratio	Revenue from operations	Working Capital *	10.06	(2.51)	-500.63%	Increased due to increase of operative income due to under recovery billing based on tariff orders
(ix) Net profit ratio	Net Profit /(loss) after Tax [excl. Other Comprehensive Income	Revenue from operations	23.94%	4.71%	407.83%	Increased due to increase of profit due to under recovery billing based on tariff orders
(x) Return on capital employed	Earning before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	24.20%	6.76%	258.20%	Increased due to increase of profit due to under recovery billing based on tariff orders
(xi) Return on investment	Dividend received	Average investment	NA	NA	-	

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...d And Bala Associates
Chartered Accountants
Firm Regn. No.006168S

Allam Sai Sudhakar
Partner

35. Consumption of Coal: (₹ in Lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
a. INDIGENOUS		
Coal	1,24,424.07	1,62,148.43
Percentage	60.60%	84.92%
b. IMPORTED		
Coal	80,912.50	28,793.37
Percentage	39.40%	15.08%

36. Disclosure as per Ind AS 36 'Impairment of Assets'

There are no external/internal indicators which lead to any impairment of non-financial assets of the Company as required by Ind AS 36 'Impairment of Assets'.

37. Disclosure as per IND AS 21 'The Effects of changes in Foreign Exchange Rates': (₹ in Lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
The amount of exchange rate difference debited / (credited) to the Statement of Profit & Loss Account	(135.37)	82.97

38. Disclosure as per Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets':

Movement in Provisions: (₹ in Lakh)

Provision	As at 31.03.2024	Additions	Withdrawals	As at 31.03.2025
Retirement Travelling Allowance	427.49	-	(27.20)	454.69
Loss on Assets	74.65	-	40.76	33.89
Unspent Corporate Social Responsibility expenses*	1,452.58	263.46	801.80	914.24
Total	**1,954.72**	**263.46**	**815.36**	**1,402.82**

* An amount of ₹ 17.49 Lakh has been transferred from provision to liability account as the work pertaining to previous year unspent CSR was completed during the FY 2024-25 and payable as on 31.03.2025. However, amount spent as mentioned in Note No. 39 represents only actual payment made.

a. In all these cases, outflow of economic benefits is expected within next one year.

b. The assumptions made for provisions relating to current period are consistent with those in the earlier years. The assumptions and estimates used for recognition of such provisions are qualitative in nature and their likelihood could alter in next financial year. It is impracticable for the Company to compute the possible effect of assumptions and estimates made in recognizing these provisions.

c. Disclosure with respect to claims against the Company not acknowledged as debts is made in Note No. 57.

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Harbour Est orin - 4

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nd And Bala Associates
Chartered Accountants
Firm Regn. No.006168S

Allam Sai Sudhakar
Partner
Membership.No:221557

39. Corporate Social Responsibility Expenditure:

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, and Ministry of corporate Affairs of Govt of India from time to time, the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

(₹ in Lak

FY	CSR obligation for the FY	Amount spent in FY					Remainin amount to spent in F 2025-26
		2020-21	2021-22	2022-23	2023-24	2024-25	
2020-21	580.70	240.96	51.68	70.93	208.38	8.75	
2021-22	808.65	-	254.21	202.54	16.91	334.99	-
2022-23	744.41	-	-	82.54	158.80	212.51	290.
2023-24	882.28	-	-	-	261.25	243.31	377.
2024-25	642.19	-	-	-	-	378.75	263.
		554.35	**362.38**	**437.40**	**869.72**	**1,178.31**	**931.**

(₹ in Lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
(a) Gross amount required to be spent during the year:		
i) Gross Amount (2% of average net profit of immediately preceeding financial years	642.19	882.09
ii) Surplus arising out of CSR Projects	-	-
iii) Set off available from previous years	-	-
iv) Total CSR Obligation for year (i+ii-iii)	642.19	882.09
(b) Gross amount approved by the Board of Directors for the year	667.51	882.28

(c) Amount spent on:

(₹ in Lakh)

Particulars	For the year ended 31st March 2025			For the year ended 31st March 2024		
	In cash	Yet to be paid in Cash	Total	In cash	Yet to be paid in Cash	Total
Construction or acquisition of any asset	-	-	-	-	-	-
Environmental sustainability	23.32	-	23.32	71.75	-	71.75
Education	91.89	-	91.89	-	-	-
Culture and Heritage	1.54	-	1.54	-	-	-
Promoting Sports	4.50	-	4.50	-	-	-
Rural Development	0.05	-	0.05	-	-	-
Promoting education	42.50	-	42.50	51.00	-	51.00
Promoting health care	196.90	-	196.90	126.06	-	126.06
Administration expenses	18.05	-	18.05	12.44	-	12.44
Total	**378.75**	**-**	**378.75**	**261.25**	**-**	**261.25**

(d) Details of shortfall:

(₹ in Lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year	263.44	621.03
Total of previous years' shortfall amounts	668.28	846.81

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Partner
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(e) Reason for above shortfall:

CSR activities are under progess and balance will be carried out during FY 2025-26.

(f) Details of unspent amount: (₹ in Lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Opening balance	1,467.84	1,246.90
Amount deposited in funds specified in Sch-VII within 6 months	-	-
Amount required to be spend during the year	642.19	882.28
Amount spent for the current year	378.75	261.25
Amount spent out of previous year's unspent	799.56	400.09
Closing balance	931.72	1,467.84

(g) Details of ongoing projects: (₹ in Lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Opening Balance		
- With Company	-	-
- In Separate CSR Unspent A/c	1,436.18	1,246.90
Amount required to be spent		
- From Company's bank A/c	624.14	838.18
- From Separate CSR Unspent A/c	1,436.18	1,246.90
Amount spent		
- From Company's bank A/c	360.70	248.81
- From Separate CSR Unspent A/c	799.56	400.09
Closing Balance		
- With Company	263.44	589.37
- In Separate CSR Unspent A/c	636.62	846.81

(h) Unspent Corporate Social Responsibility expenditure of ₹ 554.44 Lakh, ₹ 661.87 Lakh , ₹ 589.37 Lakh and ₹ 69.45 Lakh relating to ongoing projects has been deposited in Unspent Corporate Social Responsibility Account in April, 2022, April, 2023 , April, 2024 and April, 2025 respectively.
Unspent Corporate Social Responsibility expenditure not relating to ongoing projects for the FY 2024-25 of ₹ 194 Lakh will be transferred to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) on or before 30.09.2025.

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40. Disclosure of transactions with the related parties as defined in the Ind AS-24 are given below:

a) List of related parties:

i) Directors:

i) Shri. Prasanna Kumar Motupalli, Chairman
ii) Shri. K.Mohan Reddy, Director (upto 01.06.2024)
iii) Shri. M.Venkatachalam, Director
iv) Shri. Prasanna Kumar Acharya, Director
v) Shri. Ram Kumar, Director (upto 01.01.2025)
vi) Smt. N.Uma Devi, Director (upto 29.08.2024)
vii) Shri. Suresh Chandra Suman, Director (from 18.06.2024)
viii) Shri K Karukkuvel Rajan, Director (from 13.11.2024)
ix) Shri Deepak Goel, Director (from 25.01.2025)

ii) Key Managerial Personnel (KMP):

i) Shri. K.Anandaramanujam, Chief Executive Officer
ii) Shri. D.Dhanapal, Chief Financial Officer (upto 26.10.2024)
iii) Shri.Rajinder Kumar Singh, Chief Financial Officer(from 26.10.2024)
iv) Smt. K.Suganyaa, Company Secretary

iii) Promoters:

- NLC India Limited - Holding Company
- Tamil Nadu Power Generation Corporation Limited

iv) Entities under the control of the same government:

The Company is a joint venture between NLC India Limited, a Central Public Sector Undertaking and Tamil Nadu Power Generation Corporation Limited, a State Public Sector Undertaking and a subsidiary of NLC India Limited, a Central Public Sector Undertaking. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available under Paragraph 25 & 26 of Ind AS 24 for government related entities and have made disclosures accordingly in the financial statements.

b) Transactions with the related parties:

The aggregate value of transactions and outstanding balances related to key managerial personnel and entities over which they have control or significant influence were as follows:

i) Directors and Key Managerial Personnel: (₹ in Lakh)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Short Term Employee Benefits	120.29	117.40
Post Employment Benefits	9.31	10.89
Other Long Term Benefits	15.93	24.09

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ii) Transactions with Promoters:

I) NLC India Limited - Significant Influence:

a) Transactions: (₹ in Lakh)

Particulars	FY 2024-25	FY 2023-24
Income:		
- Sale of Laptop (incl. GST)	1.43	0.85
- Sale of Oil (incl. GST)	-	158.17
- Utility charges on LP Rotor hired to NNTPS (incl GST)	377.54	-
- Sale of Link chain in alloy steel to NNTPS (incl GST)	28.91	-
- Sale of Furniture (incl. GST)	10.80	-
Expense:		
- Corporate Services (incl. GST)	1,927.23	1,779.54
- Operation and maintenance services (incl. GST)	574.14	560.79
- Trading Margin (incl. GST)	15.34	13.76
- Purchase of Coal from Talabira (incl. GST)	44,394.34	30,667.83
- Purchase of Laptop (incl. GST)	4.50	3.88
- Purchase of Oil (incl. GST)	-	158.17
- Purchase of Furniture (incl. GST)	6.68	-
Payment towards Purchase of Coal from Talabira	45,845.53	41,613.25
Dividend	-	4,868.39
Interim Dividend	19,473.57	5,842.07

Apart from the above, the expenses which are incurred on behalf of the company are reimbursed at actuals such as Board meeting expenses.

b) Guarantee:

- Letter of comfort provided by NLCIL in favour of South Indian Bank Ltd for the Rupee Term Loan of ₹ 44,442.00 Lakh availed by NTPL. The mentioned borrowing by the comopany is towards refinancing of existing project loan extended by Power Finance Corporation LTD Rupee Term Loan I and II

- Letter of comfort provided by NLCIL in favour of Bank of India for the Rupee Term Loan of ₹ 48,352.00 Lakh availed by NTPL.

- Letter of comfort provided by NLCIL in favour of State Bank of India for the Term Loan of ₹ 57,285.00 Lakh availed by NTPL.

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

II) Tamil Nadu Power Generation Corporation Limited:

a) Transactions: (₹ in Lakh)

Particulars	FY 2024-25	FY 2023-24
Income:		
- Coal handling charges	-	15.42
- Power Sales	12,76,655.47	1,09,562.07
- Surcharge	2,868.08	471.41
- Interest on Security Deposit	0.97	-
Expense:		
- Electricity charges	79.70	86.81
Dividend	-	601.71
Interim Dividend	2,406.85	722.05

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iii) Transactions with related parties under the control of same government: (₹ in Lakh)

Name of the Company	Nature of Transaction	FY 2024-25	FY 2023-24
Bharat Heavy Electricals Ltd	Package Contract, Works	294.60	478.53
Bharat Heavy Electricals Ltd	Purchase of Materials	2,004.76	606.44
Bharat Heavy Electricals Ltd	FGD Package	18,311.60	21,221.10
Steel Authority of India Ltd	Purchase of Materials	8.96	229.46
Steel Authority of India Ltd	Purchase of Materials- Advance	29.82	-
Indian Oil Corporation Ltd	Purchase of Lubricants and Heavy Furnace Oil	340.77	322.64
Hindustan Petroleum Corporation Ltd	Purchase of Heavy Furnace Oil	252.20	409.02
Hindustan Petroleum Corporation Ltd	Purchase of Light Diesel Oil	111.45	115.82
Hindustan Petroleum Corporation Ltd	Purchase of Lubricants	23.84	27.69
Bharat Petroleum Corporation Ltd	Purchase of Heavy Furnace Oil	125.82	-
Bharat Petroleum Corporation Ltd	Purchase of Lubricants and Light Diesel Oil	20.37	54.51
Balmer Lawrie	Purchase of Grease and Lubricants	16.53	-
VO Chidambaranar Port Trust	Quarters allotted to NTPL on Rent, MGT, License Fees, Coal Handling	2,710.63	1,268.34
Power Grid Corporation of India Ltd	Power Grid transmission charges	0.04	7.80
National Insurance Company Limited	Insurance premium	-	1,920.11
MSTC Ltd	E-Tendering Services	8.13	145.20
Mahanadhi Coalfields Ltd	Purchase of Coal, Railway Siding	754.73	33,707.34
Central Power Research Institute	Oil sample testing of Power Transformers	9.99	10.85
Quality Control of India	Sampling and Analysis of Coal	129.19	144.15
Central Institute of Mininig and Fuel Research	Sampling and Analysis of Coal	-	99.07

c) Outstanding balance with related parties are as follows:

I) NLC India Limited - Significant Influence: (₹ in Lakh)

Particulars	FY 2024-25	FY 2023-24
Receivable from NLCIL - Power Trading	-	-
Advance paid to NLCIL - Purchase of Coal	8,645.33	2,644.95
Payable to NLCIL - Purchase of Coal	-	-
Payable to NLCIL	1,057.63	672.23

II) Tamil Nadu Power Generation Corporation Limited: (₹ in Lakh)

Particulars	FY 2024-25	FY 2023-24
Power dues receivable	44,391.31	17,765.83

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III) Key management personnel:

Key Management Personnel	Transaction Value for the year ended March 31 (₹ in Lakh)		Balance Outstanding as at March 31 (₹ in Lakh)		% of Total Loans and Advances	
	2025	2024	2025	2024	2025	2024
Shri. D.Dhanapal, Chief Financial Officer(upto 26.10.2024)						
- Multi purpose loan	-	1.00	-	0.83	0.00%	3.24%
Smt. K.Suganyaa, Company Secretary						
- Festival Advance	0.20	-	0.18	-	2.33%	0.00%

d) Terms and Conditions of transactions with the Related parties:

(1) Transactions with the related parties are made on normal commercial terms and conditions and at the market rates.

(2) All the employees of the Company are on secondment from NLCIL (Holding Company) as per the terms and conditions agreed between the companies. The amount equivalent to the contribution incurred by the holding company towards gratuity and earned leave are being remitted by the company.

(3) For the year ended 31st March 2025, the Company has recorded an amount is Nil(PY - ₹377.93) as impairment of trade receivables relating to Power dues receivable from Tamil Nadu Power Generation Corporation Limited.

41. Employment Benefits:

All the employees of the Company are on secondment from NLC India Limited (Holding Company) as per the terms and conditions agreed between the companies. The amount equivalent to the contribution incurred by the holding company towards gratuity and earned leave are being remitted by the company.

a) Provident Fund:

The Company pays fixed contribution to provident fund at predetermined rates to a separate trust, which invests the funds in permitted securities. The Company has an obligation to ensure minimum rate of return to the members as specified by GOI.

b) Post Retirement Medical Assistance (PRMA):

The Company has a Post Retirement Medical Assistance scheme, under which annual cash assistance is provided to retired employees and their spouses for both inpatient and outpatient medical treatment availed in subject to Company's grade wise policy applicable for employees.

(₹ in Lakh)

Particulars	FY 2024-25	FY 2023-24
PRMA amount recognised in the profit and loss account	125.15	124.86
PRMA liability provided	11.15	10.32

42. Disclosure as per Ind AS 116 'Leases':

The Company has taken land on lease for the purpose of establishing 2x500MW Thermal Power Project and constructing quarters for the employees of the company. (Refer Note No. 3)

43. Disclosure as per Ind AS 23 on 'Borrowing Costs':

Borrowing costs capitalised during the year is ₹ 590.05 Lakh (previous year ₹ 2,553.88 Lakh) and the capitalisation rate used to determine the borrowing costs eligible for capitalisation is 8.72%.

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44. Financial Instruments - Fair Value Disclosures:

(₹ in Lakh)

March 31, 2025	Carrying Amount			
Description	Amortised Cost	Fair value through profit and loss	Fair value through OCI	Net
A. Financial Assets				
Loans	44.30	-	-	44.30
Trade Receivables	1,07,916.86	-	-	1,07,916.86
Cash and cash equivalents	1,976.72	-	-	1,976.72
Bank balances other than cash and cash equivalents	702.32	-	-	702.32
Other Financial Assets	13,346.42	-	-	13,346.42
B. Financial Liabilities				
Borrowings	1,51,392.13	-	-	1,51,392.13
Trade payables	47,012.60	-	-	47,012.60
Other Financial liabilities	24,112.88	-	-	24,112.88

(₹ in Lakh)

March 31, 2024	Carrying Amount			
Description	Amortised Cost	Fair value through profit and loss	Fair value through OCI	Net
A. Financial Assets				
Loans	52.35	-	-	52.35
Trade Receivables	52,823.56	-	-	52,823.56
Cash and cash equivalents	937.26	-	-	937.26
Bank balances other than cash and cash equivalents	892.30	-	-	892.30
Other Financial Assets	26,452.45	-	-	26,452.45
B. Financial Liabilities				
Borrowings	2,95,570.83	-	-	2,95,570.83
Trade payables	44,798.88	-	-	44,798.88
Other Financial liabilities	16,568.60	-	-	16,568.60

The fair valuation of employees loans have been carried out and accounted appropriately through profit and loss account, however the amount is immaterial. Hence, the same has not been disclosed separately.

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45. Borrowings secured against current assets:

Company has working capital facility with Bank of India and State Bank of India secured against current assets. The company has submitted periodical statements of current assets to banks. The difference between such periodical statements and books of account are properly reconciled and not significant in nature.

46. Ageing analysis of CWIP:

(₹ in Lakh)

31st March 2025	Amount in CWIP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	23,321.84	24,905.41	20,019.93	6,748.28	74,995.47
Projects temporarily suspended *	-	-	-	408.32	408.32
Total	**23,321.84**	**24,905.41**	**20,019.93**	**7,156.60**	**75,403.78**

(₹ in Lakh)

31st March 2024	Amount in CWIP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	25,315.48	20,559.28	6,317.31	429.63	52,621.70
Projects temporarily suspended *	-	-	-	668.41	668.41
Total	**25,315.48**	**20,559.28**	**6,317.31**	**1,098.04**	**53,290.11**

* The work of construction of quarters for CISF personnel was awarded to M/s. Srico Projects, Hyderabad with the scheduled time of completion on 24.10.2017. Subsequently, based on the request from the contractor the scheduled time of completion was extended upto 31.03.2019. However, the contractor was not able to mobilise the man power and materials to complete the work within the extended time i.e. 31.03.2019. Hence, the work was temporarily suspended.

47. CWIP completion schedule for CWIP, whose completion is overdue compared to its original plan:

(₹ in Lakh)

31st March 2025	To be completed in				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
FGD Project	68,554.53	-	-	-	68,554.53
Circulating Water Make up System and Outfall	55.84	-	-	-	55.84
Total	**68,610.37**	**-**	**-**	**-**	**68,610.37**

(₹ in Lakh)

31st March 2024	To be completed in				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
FGD Project	46,468.18	-	-	-	46,468.18
Supply and Erection of platforms in Ash Handling System	70.44	-	-	-	70.44
Storm water pumping arrangement	22.83	-	-	-	22.83
Construction of compound wall - CISF Quarters	30.29	-	-	-	30.29
Energy Management System for peripherals	23.54	-	-	-	23.54
Construction of Protection cum drainage pit OFPH	2.98	-	-	-	2.98
Circulating Water Make up System and Outfall System	54.35	-	-	-	54.35
Total	**46,672.61**	**-**	**-**	**-**	**46,672.61**

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48. Financial Instruments:

Capital management:

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as level of dividend to shareholders.

The Board of Director's seeks to maintain the balance between the higher return that might be possible with higher level of borrowing and the advantages and the security afforded by a sound capital position.

There have been no breaches in the financial covenants of any interest bearing borrowings.

The Company monitors capital using gearing ratio which is net debt divided by total equity. Net debt comprises of non-current borrowings (including current maturities) and current borrowings less cash and cash equivalents. Equity includes equity share capital and retained earnings that are managed as capital.

The gearing ratio at the end of the reporting period was as follows:

Gearing Ratio: (₹ in Lakh)

Particulars	March -25	March -24
Debt	1,51,392.13	2,95,570.83
Less: Cash and cash equivalents	1,976.72	937.26
Net Debt	1,49,415.41	2,94,633.57
Total Equity	3,64,441.27	2,80,297.88
Net debt to Total Equity ratio	**0.41**	**1.05**

49. Financial Risk Management:

The treasury function provides services to business, coordinates access to domestic and international financial markets, monitors and manages the financial risk relating to operations through internal risk reports which analyse exposures by degree and magnitude of risk. The risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company's principal financial liabilities comprise loans and borrowings in domestic currency, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The Company's principal financial assets include loans, trade and other receivables.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Interest rate risk

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This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade Receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions.	Ageing analysis Credit ratings	Credit limits, letters of credit and diversification of bank deposits.
Liquidity risk	Borrowings and other liabilities	Rolling cash flows forecast	Cash credit limits, issue of commercial papers and undrawn borrowings facilities.
Market risk	Changes in the market prices	Cash flow forecasting	Market risk exposures within acceptable parameters.
Interest rate risk	Long Term Borrowings with floating interest rates	Sensitivity analysis	Different kinds of loan arrangements with varied terms.

A) Credit Risk:

Credit Risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the company. Credit Risk arises principally from Trade Receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions.

Trade Receivables:

The Company primarily sells electricity to customers comprising, mainly state electrical utilities owned by State Governments and Union Territory. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors such as credit defaults and the Company's historical experience for customers.

A default occurs when in the view of management there is no significant possibility of recovery of receivables after considering all available options for recovery.

Since the Company has its customers within different states of India, geographically there is no concentration of credit risk. However, the management considers the factor that may influence the credit risk of its customer base, including the default risk of the industry.

At March 31, 2025, the Company's most significant customer, Tamil Nadu Power Generation Corporation Limited (TNPGCL) accounted for ₹ 44,391.31 Lakh (₹ 17,765.83 Lakh of the Trade Receivables as at March 31, 2024) of the trade receivables carrying amount.

Loans and Advances:

The Company has given Loans and Advances to its employees. The Company manages its credit risk in respect of loans and advances to employees through settlement of dues against full and final payment to employees.

Cash and Cash equivalents and deposits with banks:

The Company has banking operations with highly rated banks including scheduled banks which are owned by Government of India. The risk of defaults with the government controlled entities is considered to be insignificant.

Chief Executive Officer
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Harbour Estate, Tuticorin - 4

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

Allam Sai Sudhakar
Partner
Membership.No:221557

(i) Provisions for expected Credit losses:

a) Financial assets for which loss allowance is measured using 12 month expected credit losses.

The Company has assets where counter party has sufficient capacity to meet the obligations and where the risk of default is very low. Hence, no impairment has been recognised during the reporting periods in respect of such assets.

b) Financial assets for which loss allowance is measured using life time expected credit losses.

The Company has customers (State government utilities) with strong capacity to meet the obligations. Further, management believes that the unimpaired amounts that are past due by more than 45 days are still collectible in full. However, considering various regulatory and other disputes including historical payment behaviour and analysis of customer credit risk impairment loss has been considered for the reporting period in respect of trade receivables.

(₹ in Lakh)

Particulars	FY 2024-25	FY 2023-24
Trade receivables - credit impaired	8,665.81	8,665.81

(ii) Ageing analysis of Trade receivables:

(₹ in Lakh)

31st March 2025	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,02,818.56	3,719.55	9,207.36	0.45	836.75	1,16,582.67
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**1,02,818.56**	**3,719.55**	**9,207.36**	**0.45**	**836.75**	**1,16,582.67**

31st March 2024	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	48,077.57	8,342.18	541.70	1,306.28	3,392.48	61,660.21
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	8,665.81	-	-	-	-	8,665.81
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Less: Loss allowance	8,665.81	-	-	-	-	8,665.81
Total	**48,077.57**	**8,342.18**	**541.70**	**1,306.28**	**3,392.48**	**61,660.21**

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

Allam Sai Sudhakar
Partner
Membership.No:221567

(iii) Reconciliation of impairment loss provisions:

The movement in the allowance for impairment in respect of financial assets during the year is as follows:

(₹ in Lakh)

Particulars	As at 31.03.2024	Impairment loss recognised (Net)	As at 31.03.2025
Trade receivables	8,665.81	-	8,665.81

Based on historic default rates, the Company believes that no impairment allowance is necessary in respect of any other financial assets as the amounts of such allowances are not significant.

B) Liquidity Risk:

Liquidity Risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liability when due, under both normal and stressed conditions, without incurring unacceptable losses or risking the damage to Company's reputation.

The company manages liquidity risk through cash credit limits, issue of commercial papers and undrawn borrowings facilities by continuously monitoring forecast and actual cash flows.

The Company's treasury department is responsible for managing the short term and long term liquidity requirement of the Company.
Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

(i) Financial Arrangements:

The Company has access to the following undrawn borrowing facilities at the end of the reporting period.

(₹ in Lakh)

Particulars	31st March 2025	31st March 2024
Floating Rate Borrowings		
Bank of India Working Capital loan	1,31,003.58	94,552.28
State Bank of India Working Capital loan	1,00,000.00	80,216.40
State Bank of India Term Loan	17,591.11	28,764.28
Total	**2,48,594.69**	**2,03,532.96**

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Allam Sai Sudhakar
Partner
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(ii) Maturities of financial liabilities:

The following are the Contractual maturities (principal repayment) of non-derivatives financial liabilities, based on contractual cash flows:

(₹ in Lakh)

31st March 2025	Contractual cash flows					
Contractual Maturities of financial liabilities	**3-months or less**	**3-12 months or less**	**1-2 years**	**2-5 years**	**More than 5 years**	**Total**
South Indian Bank						
- Rupee Term Loan I	-	5,940.23	-	-	-	5,940.23
- Rupee Term Loan II	16,281.00	16,280.00	-	-	-	32,561.00
Bank of India Rupee Term Loan	-	4,524.58	-	-	-	4,524.58
State Bank of India Term Loan	2,864.00	2,864.00	5,728.00	17,184.00	11,053.89	39,693.89
Working capital Loan from Bank of India	18,672.42	-	-	-	-	18,672.42
Working capital Loan from State Bank of India	-	-	-	-	-	-
Commercial Paper	50,000.00	-	-	-	-	50,000.00
Total	**87,817.42**	**29,608.81**	**5,728.00**	**17,184.00**	**11,053.89**	**1,51,392.12**

(₹ in Lakh)

31st March 2024	Contractual cash flows					
Contractual Maturities of financial liabilities	**3-months or less**	**3-12 months or less**	**1-2 years**	**2-5 years**	**More than 5 years**	**Total**
Power finance Corporation						
- Rupee Term Loan I	-	11,880.74	5,940.37	-	-	17,821.11
- Rupee Term Loan II	16,280.53	16,280.53	32,561.04	-	-	65,122.10
Bank of India Rupee Term Loan	-	4,836.00	4,524.58	-	-	9,360.58
State Bank of India Term Loan	-	-	5,728.00	17,184.00	5,608.72	28,520.72
Working capital Loan from Bank of India	54,962.72	-	-	-	-	54,962.72
Working capital Loan from State Bank of India	19,783.60	-	-	-	-	19,783.60
Commercial Paper	1,00,000.00	-	-	-	-	1,00,000.00
Total	**1,91,026.85**	**32,997.27**	**48,753.99**	**17,184.00**	**5,608.72**	**2,95,570.83**

(iii) Maturities of financial liabilities:

The following are the Contractual maturities (interest) of non-derivatives financial liabilities, based on contractual cash flows:

(₹ in Lakh)

31st March 2025	Contractual cash flows					
Contractual Maturities of financial liabilities	**3-months or less**	**3-12 months or less**	**1-2 years**	**2-5 years**	**More than 5 years**	**Total**
South Indian Bank						
- Rupee Term Loan I	113.44	18.70	-	-	-	132.14
- Rupee Term Loan II	256.25	447.57	-	-	-	703.82
Bank of India Rupee Term Loan	98.48	184.26	-	-	-	282.74
State Bank of India Term Loan	894.90	2,437.49	2,814.01	5,337.31	971.64	12,455.35
Total	**1,363.07**	**3,088.02**	**2,814.01**	**5,337.31**	**971.64**	**13,574.05**

Chief Executive Officer
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Allam Sai Sudhakar
Partner
Membership.No:221557

(₹ in Lakh)

31st March 2024	Contractual cash flows					
Contractual Maturities of financial liabilities	3-months or less	3-12 months or less	1-2 years	2-5 years	More than 5 years	Total
Power Finance Corporation						
- Rupee Term Loan I	418.09	744.30	160.80	-	-	1,323.19
- Rupee Term Loan II	1,151.04	2,634.15	849.86	-	-	4,635.05
Bank of India Rupee Term Loan	201.40	494.93	279.50	-	-	975.83
State Bank of India Term Loan	618.63	1,862.68	2,231.45	3,707.04	240.70	8,660.50
Total	**2,389.16**	**5,736.06**	**3,521.61**	**3,707.04**	**240.70**	**15,594.57**

(iv) Ageing analysis of Trade payables:

(₹ in Lakh)

31st March 2025	Outstanding for following periods from date of payment				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	94.92	-	-	-	94.92
(ii) Others	46,917.68	-	-	-	46,917.68
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
Total	**47,012.60**	**-**	**-**	**-**	**47,012.60**

(₹ in Lakh)

31st March 2024	Outstanding for following periods from date of payment				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	204.04	-	-	-	204.04
(ii) Others	44,594.84	-	-	-	44,594.84
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
Total	**44,798.88**	**-**	**-**	**-**	**44,798.88**

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C) Market Risk:

Market Risk is the risk that changes in the market prices, such as foreign exchange rates, interest rates and equity prices which will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

D) Interest rate risk:

The Company is exposed to Interest rate risk arising mainly from the Long Term Borrowings with floating interest rates. The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with change in interest rates. However, the actual interest incurred on the normative loan is recoverable from beneficiary as fixed charge as per the CERC regulations.

At the reporting date, interest rate profile of the Company's interest-bearing financial instruments is as follows:

(₹ in Lakh)

Particulars	31st March 2025	31st March 2024
Financial Assets		
Fixed-rate instruments		
- Employee Loans	44.30	52.35
Financial Liabilities		
Variable-rate instruments		
Rupee term Loans		
- From banks	82,719.71	37,881.30
- From financial institutions	-	82,943.21
Fixed-rate instruments		
Commercial Paper		
- NTPL 2023 CP-XI	-	-
- NTPL 2023 CP-XII	-	-
- NTPL 2023 CP-XIII	-	-
- NTPL 2024 CP-VIII	-	50,000.00
- NTPL 2024 CP-IX	-	50,000.00
- NTPL 2025 CP-VIII	50,000.00	
Demand Loans		
- Working Capital loan	18,672.42	74,746.32

Cash flow sensitivity analysis for variable-rate instruments:

A change in 50 basis points in interest rates at the reporting date would have increased (decreased) profit or loss by the amount shown below. The analysis assumes that all other variables remain constant. The analysis is perfomed on the same basis for the previous year.

(₹ in Lakh)

31st March 2025	Profit or loss	
Particulars	increase	decrease
Rupee Term Loans		
- From Banks	(475.46)	475.46
- From financial institutions	-	-
Total	**(475.46)**	**475.46**

(₹ in Lakh)

31st March 2024	Profit or loss	
Particulars	50 bp increase	50 bp decrease
Rupee Term Loans		
- From Banks	(149.52)	149.52
- From financial institutions	(495.19)	495.19
Total	**(644.71)**	**644.71**

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50. Disclosure as per Ind AS 108 'Operating Segments':

A. Basis of segmentation:

The Company has only one strategic division which is its reportable segment.

Reportable Segment	Product / Service from which reportable segment derives revenues
Power Generation	Generation of Power and Sale to power utilities across the country

The Board of Directors monitors the operating results of the company for the purpose of making decisions about resource allocation and performance assessment.

B. Information about the major Customers:

Revenue from the major customers which is more than 10% of the Company's total revenue from power sales and surcharge.

Name of Customers	FY 2024-25		FY 2023-24	
	Revenue from Power Sales and Surcharge (₹ In Lakh)	Percentage of Total Revenue from Power Sales and Surcharge	Revenue from Power Sales and Surcharge (₹ In Lakh)	Percentage of Total Revenue from Power Sales and Surcharge
Tamil Nadu Power Generation Corporation Limited	2,15,523.37	40.57	1,10,033.48	39.63
Telangana State Southern Power Distribution Company Ltd.,	53,356.58	10.04	30,464.57	10.97
Bangalore Electricity Supply Company Ltd.,	56,892.84	10.71	28,490.56	10.26

51. Capital Employed:

(₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Capital employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	5,31,848.27	6,08,221.05

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52. Disclosure as per Ind AS 12 'Income taxes':

(a) Income tax expense:

i) Income tax recognised in Statement of Profit and Loss (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Current tax expense		
Current year	38,461.78	2,065.70
Pertaining to regulatory deferral account balances	(19,427.15)	3,040.27
Adjustment for earlier years	-	-
Total current tax expense (A)	19,034.63	5,105.97
Deferred tax expense		
Origination and reversal of temporary differences	(2,184.74)	7,200.03
Less: MAT credit entitlement	(14,276.22)	(5,105.97)
Total deferred tax expense (B)	(16,460.96)	2,094.06
Total income tax expense (A+B)	2,573.67	7,200.03

ii) Income tax recognised in other comprehensive income: (₹ in Lakh)

Particulars	As at 31st March 2025			As at 31st March 2024		
	Before tax	Tax expense/ (benefit)	Net of tax	Before tax	Tax expense/ (benefit)	Net of tax
Net actuarial gains/(losses) on defined benefit plans	(47.51)	(2.08)	(45.43)	(24.30)	-	(24.30)

iii) Reconciliation of tax expense and the accounting profit multiplied by Company's tax rate: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Proft before tax (including OCI)	1,08,595.40	20,092.15
Tax using the Company tax @ 33.384% (PY	37,947.58	7,021.00
Tax effect of:		-
Non-deductible tax expenses	14,056.14	16,896.31
Tax deductions/allowances	(7,932.31)	(8,527.39)
Business Tax losses	(39,315.08)	(15,389.92)
Minimum Alternate Tax adjustments	19,026.31	5,099.80
Earlier years tax liability	-	-
Total tax expense in the Statement of Profit and Loss	19,026.31	5,099.80

(b) Tax losses carried forward: (₹ in Lakh)

Particulars	As at 31st March 2025	Expiry date	As at 31st March 2024	Expiry date
Unused tax losses for which no deferred tax asset has been recognised	-	-	-	-

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53. Disclosure on Ind AS 114, 'Regulatory Deferral Accounts':

(I) Nature of rate regulated activities:

The Company is engaged in the business of generation of power by using coal. The price to be charged by the Company for electricity sold to its customers is determined by the Central Electricity Regulation Commission (CERC). The CERC provide extensive guidance on the principles and methodologies for determination of the tariff for the purpose of sale of electricity.

(II) Risks associated with future recovery/reversal of regulatory deferral account balances:

(i) Demand risk - Availability of alternative and cheaper sources of power may result in reduced demand.

(ii) Regulatory risk - The regulatory deferral balances may undergo a change due to the rate setting process or truing up at the end of the tariff period resulting in de-recognition of regulatory deferral asset/liability.

(III) Reconciliation of the carrying amounts:

The regulated assets/liability recognised in the books to be recovered from or payable to beneficiaries in future periods as follows:

a) Regulatory deferral account debit balance: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
A. Opening balance	106362.83	101710.40
B. Addition during the current year	1286.96	4652.43
C. Amount Adjustment/collected/refunded during the year	106362.83	0.00
D. Regulatory deferral account balances recognized in the Statement of Profit & Loss	(1,05,075.88)	4,652.43
E. Closing balance **(A+B-C)**	1,286.96	1,06,362.83

b) Regulatory deferral account credit balance: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
A. Opening balance	7027.98	14353.59
B. Addition during the current year	12835.35	0.00
C. Amount Adjustment/collected/refunded during the year	7027.98	7325.61
D. Regulatory deferral account balances recognized in the Statement of Profit & Loss	5,807.36	(7,325.61)
E. Closing balance **(A+B-C)**	12,835.35	7,027.98

c) Total amount recognised in the Statement of Profit & Loss during the year: (₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Total amount recognised in the Statement of Profit & Loss during the year	-1,10,883.24	11,978.04

The company expects to recover the carrying amount of regulatory deferral account debit balance upon truing up at the end of the relevant tariff period and / or upon passing of orders by Appellate / Other Authorities.

54. Disclosure as per Ind AS 115, 'Revenue from contracts with customers':

I. Nature of goods and services

The revenue of the Company comprises of income from power sales, sale of power through trading and sale of fly ash.

The following is a description of the principal activities:

(A) Revenue from power sales

The major revenue of the Company comes from power sales. The Company sells electricity to bulk customers, mainly electricity utilities owned by State Governments. Sale of electricity is generally made pursuant to long-term Power Purchase Agreements (PPAs) entered into with the beneficiaries.

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The Company recognises revenue from contracts for power sales as and when the customers receive the benefits provided by the Company. The tariff for computing revenue from power sales is determined in terms of CERC Regulations as notified from time to time. The amounts are billed on a monthly basis and are payable within contractually agreed credit period.

(B) Sale of Power through trading

The company has entered into an agreement with NLCIL, Trader Member of India Energy Exchange Ltd. (IEX) for sale of power through trading.

The Company recognises revenue from sale of power through trading as and when the customers receive the benefits provided by the Company. The amounts are billed as per the terms of the contracts.

(C) Sale of Fly ash

The Company sells fly ash to bulk customers, mainly Cement Manufacturing Companies and Brick Manufacturing Companies.

The Company recognises revenue from sale of fly ash as and when the customers receive the benefits provided by the Company. The amounts are billed as per the terms of the contracts.

II. Disaggregation of revenue

In the following table, revenue is disaggregated by nature of revenue, geographical market and timing of revenue recognition:

(₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Nature of revenue (Refer Note No. 23)		
- Power Sales	4,37,450.94	2,67,514.68
- Sale of Fly ash	5,587.26	6,460.88
Total	4,43,038.20	2,73,975.56
Primary geographical markets		
- India	4,43,038.20	2,73,975.56
Timing of revenue recognition		
- Products transferred over time	4,43,038.20	2,73,975.56

III. Reconciliation of revenue recognised with contract price (Refer Note No. 23):

(₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Contract price	443504.4	274634.94
Adjustments for:		
- Rebates	(466.20)	(659.38)
Revenue recognised	443038.2	273975.56

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IV. Contract balances

The following table provides information about trade receivables including unbilled revenue and advances from customers:

(₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade receivables:		
- Non-Current	1,378.46	5,240.46
- Current	1,06,538.40	47,583.10
Unbilled revenue	13,327.36	26,418.87
Advances from customers	-	-

V. Transaction price allocated to the remaining performance obligations

Revenue from sale of power is accounted for based on tariff rates approved by the CERC. Revenue from sale of power is recognized once the electricity has been delivered to the beneficiary and is measured on the basis of energy accounts. Beneficiaries are billed on a monthly basis. Therefore, transaction price to be allocated to remaining performance obligations cannot be determined reliably for the entire duration of the contract.

55. Information in respect of micro, small and medium enterprises as required by Micro, Small and Medium Enterprises Development Act, 2006:

(₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
a) Amount remaining unpaid to any supplier:		
Principal amount	94.92	91.80
Interest due thereon	-	-
b) Amount of interest paid in terms of Section 16 of the MSMED Act along-with the amount paid to the suppliers beyond the appointed day.	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
d) Amount of interest accrued and remaining unpaid.	-	-
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowances as a deductible expenditure under Section 23 of MSMED Act 2006	-	-

56. Disclosure as per Ind AS 33 'Earnings per Share':

(i) Basic and diluted earnings per share for the year ended:

Particulars	March 2025	March 2024
From operations including regulatory deferral account balances (a) (in ₹)	4.85	0.59
From regulatory deferral account balances (b) (in ₹)	-5.07	0.55
From operations excluding regulatory deferral account balances (a)-(b) (in ₹)	9.92	0.04
Nominal value per share (in ₹)	10.00	10.00

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Harbour Estate, Tuticorin - 4

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CHIEF FINANCIAL OFFICER
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Harbour Estate, Tuticorin - 628 004

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

Allam Sai Sudhakar
Partner
Membership.No:221557

(ii) Profit attributable to equity shareholders (used as numerator):

(₹ in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
From operations including regulatory deferral account balances (a)	1,06,069.24	12,916.42
From regulatory deferral account balances - net of tax (b)	1,02,311.08	11,978.04
From operations excluding regulatory deferral account balances (a)-(b)	**3,758.16**	**938.38**

(iii) Weighted average number of equity shares (used as denominator):

Particulars	As at 31st March 2025	As at 31st March 2024
Opening balance of issued equity shares (Nos.)	2,18,80,42,000	2,18,80,42,000
Effect of shares issued /bought back during the year, if any (Nos.)	-	-
Weighted average number of equity shares for Basic and Diluted EPS (Nos.)	**2,18,80,42,000**	**2,18,80,42,000**

57. Contingencies and Commitments:

(₹ in Lakh)

Particulars	As at 31st March 2024	Additions	Deletions/ Settlement	As at 31st March 2025
A. Contingencies:				
1. Claims against Company not acknowledged as Debt:				
(i) From Statutory Authorities/Central Govt./Govt. Departments				
- Income Tax Demand w.r.t FY 2019-20	8,765.03	-	-	8,765.03
- Service Tax on various issues - back charges recovered from Contractors, Services received from Govt under RCM, etc from FY 2014-15 to FY 2017-18 (upto June 2017)	87.95	6.15	-	94.10
- Service Tax on capacity charges pertaining to power surrender (declared but not scheduled) and late payment surcharge for the period from Sep 2015 to June 2017	4,051.30	-	-	4,051.30
- CSR Expenditure w.r.t MoEF&CC Letter	5,500.00	-	5,500.00	-
(ii) From Others				
- Arbitration Claim	13,715.71	613.77	-	14,329.48
- Sales Bills Discounting with DISCOM's	1,25,559.41	-	26,744.74	98,814.67
- NLCIL - Manpower service	106.36	-	-	106.36
Sub-Total Claims not acknowledged as debt	1,57,785.76	619.92	32,244.74	1,26,160.94
2. Guarantees issued by Company				
(i) Letter of Credit as Security Deposit	485.00	-	161.00	324.00
Sub-Total Guarantees issued by Company	485.00	-	161.00	324.00
Sub-Total Contingencies (A)	**1,58,270.76**	**619.92**	**32,405.74**	**1,26,484.94**
B. Commitments				
Estimated value of contracts remaining to be executed on Capital Accounts not	43,775.47	-	30,794.84	12,980.63
Sub-Total Commitments (B)	**43,775.47**	**-**	**30,794.84**	**12,980.63**
Total Contingencies and Commitments (A+B)	**2,02,046.23**	**619.92**	**63,200.58**	**1,39,465.57**

The Company is in the process of evaluating value of contingent assets. Based on preliminary estimate the same was not found material for separate disclosure.

Labour protest is in progress in NTPL against the writ petition filed by NTPL before Hon'ble Madras High Court against the order of Dy Chief Labour Commissioner [DCLC] (Central), Chennai dated 30.04.2021 which directed NTPL to pay wages to contract workers in line with wages being paid to the contract workers at Talabira, NLCIL.

The writ petition of NTPL was dismissed by the single judge of Hon'ble Madras High Court vide order dated 04.03.2025. However, NTPL moved writ appeal along with stay in Hon'ble Madras High Court. As per latest information, the division bench of Hon'ble Madras High Court vide order dated 21.04.2025 has directed stay on the order of single judge and has also granted stay on DCLC order dated 30.04.2021. The company has not quantified the impact based on above order.

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58. Changes in accounting policies:

During the year, No changes to the accounting policies

59. Disclosures as per Ind AS 1 "Preparation and Presentation of Financial Statements"

Reclassification of Comparative Figures:

The Company has made certain reclassifications to the comparative period's financial statements mainly to enhance comparability with the current year's financial statements.

(₹ in Lakh)

Description	Note No.	Before Classification	Reclassification	After Classification
(i) Other Non Current Assets	6	2,175.90	20.00	2,195.90
(ii) Other financial liabilities	14 (b)	16,021.02	(3,998.49)	12,022.53
(iii) Other current liabilities	18	5,995.35	984.71	6,980.06
(iv) Other financial liabilities	17 (c)	1,532.29	3,013.78	4,546.07
(iv) Other Current Assets	6	9,578.19	(26.60)	9,551.59
(v) Trade receivables	8 (c)	47,753.93	(170.83)	47,583.10
(vi) Cash and cash equivalents	8 (b)	931.26	6.00	937.26
(vii) Other Financial Assets	8 (e)	26,281.02	171.43	26,452.45

60. Other disclosures:

(i) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

(ii) Company was not declared as wilful defaulter by any bank or financial Institution or other lender.

(iii) Company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(iv) Registration of charges or satisfaction with Registrar of Companies (ROC) has been filed within the statutory period.

(v) Title deeds of Immovable Properties are held in name of the Company.

(vi) The Company does not hold any Investment Property in its books of account, hence fair valuation of investment property is not applicable.

(vii) During the year, the company has not revalued any of its Property, Plant and Equipment.

(viii) During the year, the company has not revalued any of its Intangible Assets.

(ix) Company doesn't have intangible assets under development at the year end.

(x) The Company does not have any subsidiaries and hence the compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

(xi) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(xii) The Company has not granted any loans and advances to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

(xiii) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(xiv) The Company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xv) The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

(xvi) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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Partner
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(xvii) The Company has reclassified the previous year figures to confirm to this year's classification wherever necessary.

(xviii) Amount in the financial statements are presented in ₹ Lakh (upto two decimals) except other-wise indicated.

(xix) The Company has accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions.

61. a) The Company has a system of obtaining periodic confirmation of balances from banks and other parties. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. With regard to receivables for sale of energy, the Company sends demand intimations to the beneficiaries with details of amount paid and balance outstanding which can be said to be automatically confirmed on receipt of subsequent payment from such beneficiaries. In addition, reconciliation with beneficiaries for sale of power is generally done at reasonable intervals of time. So far as trade/other payables and loans and advances are concerned, the balance confirmation letters with the negative assertion as referred in the Standard on Auditing (SA) 505 (Revised) 'External Confirmations', were sent to the parties. Some of such balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact. Loan outstanding balances of employees are also reconciled periodically.

b) In the opinion of the management, the value of assets, other than property, plant and equipment, on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

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