



**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2023**

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

1. We have reviewed the accompanying statement of unaudited financial results of M/s. NLC Tamil Nadu Power Limited (herein after referred to as "the Company"), for the quarter ended December 31, 2023 (herein after referred to as "the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, as amended (the "Listing Regulations"). This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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

**For Govind and Bala Associates,
Chartered Accountants**

FRN: 006168S



**N Rajagopalan
Partner**

M. No: 217550

UDIN:24217550BKEWIW6781

Place: Chennai

Date: 29.01.2024



NLC TAMIL NADU POWER LIMITED

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

CIN No.: U40102TN2005GOI058050, Website: www.ntplpower.com

Extract of the statement of Un-audited Financial Results for the Quarter and Nine Months Ended December 31, 2023

(₹ in Lakh)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from operations (Net)	75,065.16	59,505.81	96,005.33	2,14,524.48	2,69,165.81	3,57,790.73
2	Net Profit/(Loss) for the period before Tax (before Exceptional & Rate Regulated Activity)	2,006.73	(342.13)	14,189.10	10,823.67	25,716.99	31,926.65
3	Net Profit/(Loss) for the period before Tax (after Exceptional & Rate Regulated Activity)	5,177.79	2,306.06	14,542.51	19,930.00	33,146.52	43,308.43
4	Net Profit/(loss) for the period after Tax	3,412.90	1,491.85	9,446.03	13,008.66	21,435.76	27,864.65
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after Tax)]	3,411.52	1,502.13	9,465.47	12,993.05	21,458.01	27,864.59
6	Paid -up Equity Share Capital (Face Value of ₹10/- each)	2,18,804.20	2,18,804.20	2,18,804.20	2,18,804.20	2,18,804.20	2,18,804.20
7	Reserves (excluding Revaluation Reserve)	68,158.74	64,747.22	54,229.22	68,158.74	54,229.22	60,635.80
8	Securities Premium Account	-	-	-	-	-	-
9	Net Worth	2,86,962.94	2,83,551.42	2,73,033.42	2,86,962.94	2,73,033.42	2,79,440.00
10	Paid up Debt Capital/Outstanding Debt	2,84,649.21	2,77,779.46	3,36,695.38	2,84,649.21	3,36,695.38	3,32,965.73
11	Outstanding Redeemable Preference Shares (Nos.)	-	-	-	-	-	-
12	Debt Equity Ratio	0.99	0.98	1.23	0.99	1.23	1.19
13	Debt Service Coverage Ratio (DSCR) (Annualised)	1.13	0.97	1.63	1.21	1.43	1.43
14	Interest Service Coverage Ratio (ISCR)	3.92	3.28	4.83	4.04	4.12	4.17
15	Capital Redemption Reserve	-	-	-	-	-	-
16	Debenture Redemption Reserve	-	-	-	-	-	-
17	Earnings per Equity Share (of ₹10 each) from continuing operations (before adjustment of Net Regulatory Deferral Balance):						
	Basic (in ₹)	0.01	(0.05)	0.42	0.18	0.64	0.75
	Diluted (in ₹)	0.01	(0.05)	0.42	0.18	0.64	0.75
18	Earning per Equity Share (of ₹10 Each) from continuing operations (after adjustment of Net Regulatory Deferral Balance):						
	Basic (in ₹)	0.16	0.07	0.43	0.59	0.98	1.27
	Diluted (in ₹)	0.16	0.07	0.43	0.59	0.98	1.27

Note:

1. The above is an extract of the detailed format of Quarter and Nine Months Ended Un-audited financial results filed with the Stock Exchange in terms of SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/167 dt. Dec 24, 2019. The full format of the Quarter and Nine Months Ended Un-audited financial results are available on the Stock Exchange website at www.bseindia.com and on company's website i.e. www.ntplpower.com.

2. For the other line items referred in Regulation 52(4) of the SEBI (LODR) Regulations, pertinent disclosures have been made to the BSE Ltd and can be accessed on www.bseindia.com and on company's website i.e. www.ntplpower.com.

For NLC Tamil Nadu Power Limited


D. Dhanapal

Chief Financial Officer


K. Anandaramanujam

Chief Executive Officer



For Govind and Bala Associates

Chartered Accountants

Firm Regn. No. 006168S



N. Rajagopalan

Partner

M. No. 217550

Place: 

Date: 29.01.2024



Place: CHENNAI

Date: 29.01.2024


NLC TAMIL NADU POWER LIMITED

Additional disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Nine Months Ended December 31, 2023

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Debt Equity Ratio (Paid up Debt Capital / Total Equity)	0.99	0.98	1.23	0.99	1.23	1.19
2	Debt Service Coverage Ratio (Earnings before Interest, Depreciation, Exceptional items and Tax / [Interest + Principal Repayment on long term borrowings]) (Annualised)	1.13	0.97	1.63	1.21	1.43	1.43
3	Interest Service Coverage Ratio (Earnings before Interest, Depreciation, Exceptional items and Tax / Interest)	3.92	3.28	4.83	4.04	4.12	4.17
4	Outstanding Redeemable Preference Shares (Nos.)	-	-	-	-	-	-
5	Capital Redemption Reserve (in ₹)	-	-	-	-	-	-
6	Debenture Redemption Reserve (in ₹)	-	-	-	-	-	-
7	Net Worth (Equity Share Capital + Retained earnings) (₹ in Lakh)	2,86,962.94	2,83,551.42	2,73,033.42	2,86,962.94	2,73,033.42	2,79,440.00
8	Net Profit /(loss) after Tax (excl. Other Comprehensive Income) (₹ in Lakh)	3,412.90	1,491.85	9,446.03	13,008.66	21,435.76	27,864.65
9	Earnings per Equity Share (of ₹10 each) from continuing operations (before adjustment of Net Regulatory Deferral Balance):						
	Basic (in ₹)	0.01	(0.05)	0.42	0.18	0.64	0.75
	Diluted (in ₹)	0.01	(0.05)	0.42	0.18	0.64	0.75
10	Earning per Equity Share (of ₹10 Each) from continuing operations (after adjustment of Net Regulatory Deferral Balance):						
	Basic (in ₹)	0.16	0.07	0.43	0.59	0.98	1.27
	Diluted (in ₹)	0.16	0.07	0.43	0.59	0.98	1.27
11	Current Ratio (Current Assets / Current Liabilities)	0.44	0.46	0.54	0.44	0.54	0.51
12	Long term debt to working capital ratio (Long term borrowings incl. current maturities of long term borrowings / [Working capital excl. current maturities of long term borrowings]) *	1.24	1.48	1.84	1.24	1.84	1.88
13	Bad debts to account receivable ratio (Bad debts / Average trade receivables)	-	-	-	-	-	-
14	Current Liability Ratio (Current Liabilities / Total Liabilities)	0.65	0.63	0.64	0.65	0.64	0.62
15	Total debt to total assets ratio (Paid up Debt Capital / Total Assets)	0.42	0.40	0.46	0.42	0.46	0.47
16	Debtors turnover ratio (Credit Sales / Average trade receivables) - Annualised	6.19	4.44	4.50	4.72	4.67	5.29
17	Inventory turnover ratio (Revenue from operations / Average Inventory) - Annualised	7.86	6.16	9.17	7.94	12.49	14.29
18	Operating Margin (%) ([Net Profit/(Loss) before Interest, Exceptional items and Tax - Other Income] / Revenue from operations)	11.52	7.44	17.44	13.77	16.78	17.55
19	Net profit margin (%) (Net Profit /(loss) after Tax [excl. Other Comprehensive Income] / Revenue from operations)	4.65	2.65	10.37	6.28	8.25	7.95

* Working Capital is negative.

For NLC Tamil Nadu Power Limited


D. Dhanapal
Chief Financial Officer


K. Anandaramanujam
Chief Executive Officer



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


N. Rajagopalan
Partner

M. No. 217550

Place: 

Date: 29.1.24



Place: CHENNAI


Date: 29.01.2024

NLC TAMIL NADU POWER LIMITED
Balance Sheet as at 31st December, 2023

(₹ in Lakh)

	Particulars	Note No.	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
ASSETS					
1)	Non-current assets				
	(a) Property, Plant and Equipment	1	4,01,242.30	4,36,119.26	4,27,650.61
	(b) Right-of-Use Assets	2	2,276.77	2,444.05	2,402.72
	(c) Intangible Assets	3	181.99	225.98	240.65
	(d) Capital work-in-progress	4	40,603.35	22,949.23	28,695.67
	(e) Financial Assets	5			
	(i) Trade receivables	a	6,162.09	9,682.57	8,826.74
	(ii) Loans	b	24.79	50.26	42.28
	(f) Other Non Current Assets	6	2,748.44	3,769.43	3,473.95
			4,53,239.73	4,75,240.78	4,71,332.62
2)	Current assets				
	(a) Inventories	7	36,301.87	39,818.28	33,342.85
	(b) Financial Assets	8			
	(i) Trade receivables	a	42,586.59	70,691.45	55,602.60
	(ii) Cash and cash equivalents	b	806.67	570.80	606.71
	(iii) Bank balances other than cash and cash equivalents	c	1,171.80	662.95	630.52
	(iv) Loans	d	30.27	52.15	49.43
	(v) Other Financial Assets	e	20,620.44	32,359.43	31,810.09
	(c) Current Tax Assets (Net)	9	2,639.65	1,607.09	1,890.08
	(d) Other Current Assets	10	9,551.31	10,696.27	11,605.76
			1,13,708.60	1,56,458.42	1,35,538.04
3)	Regulatory Deferral Account Debit Balances	11	1,17,491.47	95,416.27	1,01,710.40
	Total Assets and Regulatory Deferral Account Debit Balance		6,84,439.80	7,27,115.47	7,08,581.06
EQUITY AND LIABILITIES					
Equity					
	(a) Equity Share capital	12	2,18,804.20	2,18,804.20	2,18,804.20
	(b) Other Equity	13			
	(i) Retained earnings	a	68,158.74	54,229.22	60,635.80
			2,86,962.94	2,73,033.42	2,79,440.00
Liabilities					
1)	Non-current liabilities				
	(a) Financial Liabilities	14			
	(i) Borrowings	a	69,952.91	1,09,863.96	1,05,353.68
	(ii) Other financial liabilities	b	13,152.50	11,615.58	12,080.94
	(b) Deferred Tax Liability (Net)	15	33,857.36	28,482.55	30,414.56
			1,16,962.77	1,49,962.09	1,47,849.18
2)	Current liabilities				
	(a) Financial Liabilities	16			
	(i) Borrowings	a	2,14,696.30	2,26,831.42	2,27,612.05
	(ii) Trade payables	b			
	- Total outstanding dues of Micro and Small enterprises		160.29	134.59	196.62
	- Total outstanding dues of creditors other than Micro and Small enterprises		35,340.41	54,663.34	30,364.11
	(iii) Other financial liabilities	c	894.09	450.42	197.51
	(b) Current Tax Liabilities (Net)	17	-	-	-
	(c) Other current liabilities	18	6,775.72	8,889.57	6,830.33
	(d) Provisions	19	1,618.94	1,138.91	1,737.67
			2,59,485.75	2,92,108.25	2,66,938.29
3)	Regulatory Deferral Account Credit Balances	20	21,028.34	12,011.71	14,353.59
	Total Equity and Liabilities and Regulatory Deferral Account Credit Balance		6,84,439.80	7,27,115.47	7,08,581.06

For and on behalf of NLC Tamil Nadu Power Limited


D.DHANAPAL
CHIEF FINANCIAL OFFICER


K.ANANDARAMANUJAM
CHIEF EXECUTIVE OFFICER



Place: CHENNAI

Date: 29.01.2024

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

For Govind and Bala Associates

Chartered Accountants

Firm Regn. No. 006168S


N.Rajagopalan
Partner

M. No. 217550

Place: Chennai

Date: 29.1.24



NLC TAMIL NADU POWER LIMITED
Statement of Profit and Loss for the period ended 31st December, 2023

(₹ in Lakh)

	Particulars	Note No.	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
	INCOME							
I	Revenue from Operations	21	73,317.93	56,220.89	91,111.83	2,07,253.22	2,59,934.11	3,50,278.46
II	Other Income	22	1,747.23	3,284.92	4,893.50	7,271.26	9,231.70	7,512.27
III	Total Income (I+II)		75,065.16	59,505.81	96,005.33	2,14,524.48	2,69,165.81	3,57,790.73
	EXPENSES							
IV	Cost of materials consumed	23	53,613.29	39,282.89	60,425.38	1,44,035.40	1,79,350.53	2,39,154.70
	Employee benefits expense	24	1,641.24	1,594.15	996.36	4,626.48	3,901.44	5,228.57
	Finance costs	25	5,017.70	5,162.76	6,241.02	15,881.16	19,691.21	25,694.76
	Depreciation and amortization expenses	26	9,465.74	9,449.55	9,390.41	28,352.72	28,314.28	38,110.06
	Other expenses	27	3,320.46	4,358.59	4,763.06	10,805.05	12,191.36	17,675.99
	Total Expenses (IV)		73,058.43	59,847.94	81,816.23	2,03,700.81	2,43,448.82	3,25,864.08
V	Profit/(loss) before Exceptional, Tax and Rate Regulatory Activity (III-IV)		2,006.73	(342.13)	14,189.10	10,823.67	25,716.99	31,926.65
VI	Net Movement in regulatory deferral account balances income/(expenses)	28	3,171.06	2,648.19	353.41	9,106.33	7,429.53	11,381.78
VII	Profit/(loss) before Exceptional items and Tax (V+VI)		5,177.79	2,306.06	14,542.51	19,930.00	33,146.52	43,308.43
VIII	Exceptional Items		-	-	-	-	-	-
IX	Profit/(loss) before tax (VII-VIII)		5,177.79	2,306.06	14,542.51	19,930.00	33,146.52	43,308.43
X	Tax expense:							
	(1) Current tax							
	- Current Period Tax		350.59	(59.66)	2,479.12	1,890.62	4,493.27	5,578.87
	- Tax Expenses/(Savings) on Rate Regulated Account		553.96	462.58	61.75	1,590.65	1,298.09	1,988.85
	- Earlier period		-	-	-	-	-	28.55
	(2) Deferred tax							
	- Deferred Tax		1,764.89	814.20	5,096.48	6,921.34	11,710.76	15,415.23
	- MAT Credit		(904.55)	(402.91)	(2,540.87)	(3,481.27)	(5,791.36)	(7,567.72)
	Total Tax Expenses		1,764.89	814.21	5,096.48	6,921.34	11,710.76	15,443.78
XI	Profit/(loss) for the period (IX-X)		3,412.90	1,491.85	9,446.03	13,008.66	21,435.76	27,864.65
XII	Other Comprehensive Income							
	A. Items not reclassified to Profit or Loss: (Net of Tax)							
	(i) Re-measurement of defined benefit plans	29	(1.38)	10.28	19.44	(15.61)	22.25	(0.06)
XIII	Total Comprehensive Income for the period (XI+XII) (Comprising Profit/(loss) and Other Comprehensive Income)		3,411.52	1,502.13	9,465.47	12,993.05	21,458.01	27,864.59
XIV	Earnings per equity share from continuing operations (Before net regulatory deferral adjustments):	30						
	(1) Basic (in ₹)		0.01	(0.05)	0.42	0.18	0.64	0.75
	(2) Diluted (in ₹)		0.01	(0.05)	0.42	0.18	0.64	0.75
XV	Earnings per equity share from continuing operations (After net regulatory deferral adjustments):	30						
	(1) Basic (in ₹)		0.16	0.07	0.43	0.59	0.98	1.27
	(2) Diluted (in ₹)		0.16	0.07	0.43	0.59	0.98	1.27


For and on behalf of NLC Tamil Nadu Power Limited

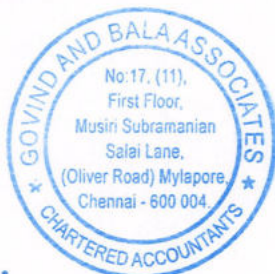

D.DHANAPAL
CHIEF FINANCIAL OFFICER


K.ANANDARAMANUJAM
CHIEF EXECUTIVE OFFICER



Place: Chennai
Date: 29.01.2024
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


N.Rajagopalan
Partner
M. No. 217550



Place: Chennai
Date: 29.1.24

NLC TAMIL NADU POWER LIMITED
Statement of Changes in Equity for the period ended 31st December, 2023

A. Equity Share Capital:

Name of the Shareholder	As at 31.03.2023		Movement during the period		As at 31.12.2023 (Unaudited)	
	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)	No. of Shares	Equity Share Capital at par value of ₹ 10.00 each (₹ in Lakh)
(i) NLC India Ltd., - 89%	19473,57,380	1,94,735.74	-	-	19473,57,380	1,94,735.74
(ii) TANGEDCO - 11%	2406,84,620	24,068.46	-	-	2406,84,620	24,068.46
Total	21880,42,000	2,18,804.20	-	-	21880,42,000	2,18,804.20

Name of the Shareholder	As at 31.03.2022		Movement during the period		As at 31.03.2023	
	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%	19473,57,380	1,94,735.74	-	-	19473,57,380	1,94,735.74
(ii) TANGEDCO - 11%	2406,84,620	24,068.46	-	-	2406,84,620	24,068.46
Total	21880,42,000	2,18,804.20	-	-	21880,42,000	2,18,804.20


- (a) There is no change in Equity Share Capital due to prior period errors during the FY 2022-23 and first nine months of FY 2023-24.
(b) There is no restatement in the Equity Share Capital at the beginning of the FY 2022-23 and first nine months of FY 2023-24.

B. Other Equity:

(₹ in Lakh)

Particulars	Retained Earnings	
	Nine months ended 31.12.2023 (Unaudited)	FY 2022-23
Balance at the beginning of the reporting period	60,635.80	43,711.42
Total Comprehensive Income for the period		
Profit or Loss	13,008.66	27,864.65
Other Comprehensive income	(15.61)	(0.06)
Total Comprehensive Income	12,993.05	27,864.59
Dividend	(5,470.11)	-
Interim Dividend	-	(10,940.21)
Appropriations - Transfer from/(to) Retained Earnings	-	-
Other Changes	-	-
Balance at the end of the reporting period	68,158.74	60,635.80

For and on behalf of NLC Tamil Nadu Power Limited


D.DHANAPAL
CHIEF FINANCIAL OFFICER


K.ANANDARAMANUJAM
CHIEF EXECUTIVE OFFICER



Place: CHENNAI


Date: 29.01.2024

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


N.Rajagopalan
Partner

M. No. 217550

Place: Chennai

Date: 29.1.24



NLC TAMIL NADU POWER LIMITED
Statement of Cash Flows for the period ended 31st December, 2023

(₹ in Lakh)


Particulars	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
(i) Net Profit before Tax	19,930.00	33,146.52	43,308.43
(ii) Adjustments for :			
Add: Depreciation	28,352.72	28,314.28	38,110.06
Interest expense	15,881.16	19,691.21	25,694.76
Provisions	(118.73)	(952.04)	(353.28)
Loss on Disposal of assets	-	-	0.03
Less: Interest income	(5.11)	(41.04)	(47.63)
Profit on Disposal of assets	-	(299.45)	(299.49)
(iii) Operating Profit before Working Capital Changes	64,040.04	79,859.48	1,06,412.88
(iv) Working Capital Changes in			
Inventory	(2,959.02)	(24,137.43)	(17,662.00)
Trade Receivables	15,680.66	(18,503.50)	(2,558.82)
Loans	36.65	24.57	35.27
Other Financial Assets	11,189.60	(15,438.79)	(14,885.55)
Other Current Assets	(14,267.90)	(23,614.66)	(30,785.85)
Current Liabilities	6,604.53	13,586.02	13,846.35
Trade Payables	4,939.97	21,283.24	(2,953.96)
(v) Cash flow before taxes and extraordinary items	85,264.53	33,058.93	51,448.32
(vi) Direct tax paid	(4,228.11)	(5,718.70)	(7,774.15)
(vii) Interest on direct tax	-	-	(28.55)
Net Cash flow from operating activities	81,036.42	27,340.23	43,645.62
B. CASH FLOW FROM INVESTING ACTIVITIES			
(i) Purchase / Transfer / Adjustment of Property, Plant & Equipment	(12,016.57)	(17,349.12)	(23,636.93)
(ii) Sale / Transfer / Adjustment of Property, Plant & Equipment	146.16	4,045.59	4,047.34
(iii) Interest Received	5.16	8.46	11.15
Net Cash flow from investing activities	(11,865.25)	(13,295.07)	(19,578.44)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(i) Long Term Borrowings (Net)	(35,400.77)	(34,014.78)	(38,525.06)
(ii) Short term Borrowings (Net)	(12,915.75)	46,818.85	47,599.48
(iii) Interest Paid	(15,184.58)	(16,904.05)	(23,160.51)
(iv) Interim Dividend Paid	-	(10,940.21)	(10,940.21)
Net Cash flow from financing activities	(68,971.21)	(15,040.19)	(25,026.30)
Net increase/(decrease) in Cash and Cash equivalents	199.96	(995.03)	(959.12)
Cash and cash equivalents as at the beginning of the period	606.71	1,565.83	1,565.83
Cash and cash equivalents as at the end of the period	806.67	570.80	606.71

Note: - () indicates cash outflow

(₹ in Lakh)

DETAILS OF CASH AND CASH EQUIVALENTS	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Cash at Bank in Current Accounts	806.66	570.78	606.69
Others	0.01	0.02	0.02
Total	806.67	570.80	606.71

For and on behalf of NLC Tamil Nadu Power Limited


D. DHANAPAL
CHIEF FINANCIAL OFFICER


K. ANANDARAMANUJAM
CHIEF EXECUTIVE OFFICER



Place: **CHENNAI**

Date: **29.01.2024**

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

N. Rajagopalan
Partner

M. No. 217550

Place: **Chennai**

Date: **29.1.24**



NLC TAMIL NADU POWER LIMITED
Notes to Balance Sheet

NON CURRENT ASSETS

1. Property, Plant and Equipment

Description	Gross Block			Accumulation Depreciation			Net Block	
	As at 01st April 2023	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2023	Withdrawals/ Is/Trans./ Adj.	For the period	As at 31st December 2023 (Unaudited)	As at 31st March 2023
	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.
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	74.48	2,405.26	2,458.61
Buildings	9,827.09	76.67	-	9,903.76	2,368.42	250.50	7,284.84	7,458.67
Electrical Installations	479.12	-	-	479.12	285.05	19.47	174.60	194.07
Water Supply	582.54	-	-	582.54	201.53	22.63	358.38	381.01
Plant & Machinery **	6,95,833.05	1,677.30	-	6,97,510.35	2,82,989.76	27,700.98	3,10,690.74	4,12,843.29
Furniture & Equipment	1,387.40	127.69	20.05	1,495.04	635.45	90.35	707.96	751.95
Vehicles	105.74	-	-	105.74	82.30	6.53	88.83	23.44
Assets costing ₹ 5000 and below	15.15	3.17	-	18.32	15.15	3.17	-	-
Total	7,14,728.68	1,905.96	164.00	7,16,470.64	2,87,078.07	28,168.11	3,15,228.34	4,01,242.30
Previous Year	7,14,364.11	5,638.96	5,274.39	7,14,728.68	2,50,736.63	37,867.95	2,87,078.07	4,27,650.61

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

Provision for fixed assets has been accounted based on the initial finding by the physical verification committee on account of damages. Upon the final recommendation of committee, writingoff of fixed assets and consequent adjustments will be accounted in the books of account.

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


** Spares meeting the criteria of PPE and having a value more than ₹ 5 lakh has been considered for capitalisation.

2. Right-of-Use Assets

Description	Gross Block			Accumulation Depreciation			Net Block	
	As at 01st April 2023	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2023	Withdrawals/ Is/Trans./ Adj.	For the period	As at 31st December 2023 (Unaudited)	As at 31st March 2023
	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.	Trans./ Adj.
Leasehold Land	5,028.93	-	-	5,028.93	2,626.21	125.95	2,752.16	2,402.72
Total	5,028.93	-	-	5,028.93	2,626.21	125.95	2,752.16	2,402.72
Previous Year	5,028.93	-	-	5,028.93	2,458.58	167.63	2,626.21	2,402.72


D. DHANAPAL
Chief Financial Officer

NLC TAMILNADU POWER LIMITED
Harbour Estate, Tuticorin 628 004.


K. ANANDARAMANUJAM
Chief Executive Officer

NLC TamilNadu Power Limited
Harbour Estate, Tuticorin-628 004

For GOVIND AND BALA ASSOCIATES
Chartered Accountants
Firm Regn.No.006168S



N. Rajagopalan
Partner

Membership No. 217550

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.

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


3. Intangible Assets

Description	Gross Block		Accumulation Depreciation		Net Block			
	As at 01st April 2023	Additions/ Trans./ Adjts.	Disposals/ Trans./ Adjts.	As at 01st April 2023	Withdrawals/ Is/Trans./ Adjts.	For the period December 2023 (Unaudited)	As at 31st December 2023 (Unaudited)	As at 31st March 2023
Computer Software	419.16	-	-	178.51	-	58.66	237.17	181.99
Total	419.16	-	-	178.51	-	58.66	237.17	240.65
Previous Year	384.94	34.22	-	104.03	-	74.48	178.51	240.65

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


D. DHANAPAL
 Chief Financial Officer
NLC TAMILNADU POWER LIMITED
 Harbour Estate, Tuticorin 628 004.


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

FOR GOVIND AND BALA ASSOCIATES
 Chartered Accountants
 Firm Regn.No.006168S

N. Rajagopalan
 Partner
 Membership No. 217550

(₹ in Lakh)

NLC TAMIL NADU POWER LIMITED
Note to Balance Sheet

NON CURRENT ASSETS

2. Property, Plant and Equipment

Description	Gross Block			Accumulation Depreciation			Net Block	
	As at 01st April 2022	Additions/ Trans./ Adjts.	Disposals/ Trans./ Adjts.	As at 01st April 2022	Withdrawa Is/Trans./ Adjts.	For the period	As at 31st December 2022 (Unaudited)	As at 31st March 2022
		Trans./ Adjts.	Trans./ Adjts.		Adjts.			
Freehold Land	3,539.57	-	-	-	-	-	3,539.57	3,539.57
Roads	2,945.24	13.78	-	401.66	-	74.05	2,483.31	2,543.58
Buildings	9,515.80	155.08	-	2,003.13	-	272.96	7,394.79	7,512.67
Electrical Installations	479.12	-	-	259.11	-	19.46	200.55	220.01
Water Supply	556.81	-	-	171.92	-	21.62	363.27	384.89
Plant & Machinery *	6,95,936.90	4,187.42	5,247.08	2,47,260.93	1,501.53	27,662.81	4,21,455.03	4,48,675.97
Furniture & Equipment	1,275.75	14.69	2.24	551.69	1.65	75.42	662.74	724.06
Vehicles	99.77	-	-	73.04	-	6.73	20.00	26.73
Assets costing ₹ 5000 and below	15.15	-	-	15.15	-	-	-	-
Total	7,14,364.11	4,370.97	5,249.32	2,50,736.63	1,503.18	28,133.05	4,36,119.26	4,63,627.48
Previous Year	7,12,983.62	1,392.09	11.60	2,12,923.55	4.67	37,817.75	2,50,736.63	2,50,736.63

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

Based on the initial finding by the physical verification committee, the net block of ₹ 100.60 Lakh considered damaged (other than free hold land, roads and buildings) are included in the above schedule pending write off from asset register. Upon the final recommendation of committee, writeoff of fixed assets and consequent adjustments will be accounted in the books of account.

* Spares meeting the criteria of PPE and having a value more than ₹ 5 lakh has been considered for capitalisation.

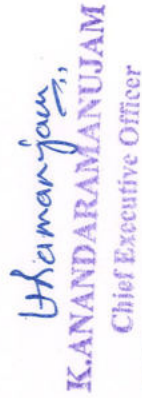
3. Right-of-Use Assets

Description	Gross Block			Accumulation Depreciation			Net Block	
	As at 01st April 2022	Additions/ Trans./ Adjts.	Disposals/ Trans./ Adjts.	As at 01st April 2022	Withdrawa Is/Trans./ Adjts.	For the period	As at 31st December 2022 (Unaudited)	As at 31st March 2022
		Trans./ Adjts.	Trans./ Adjts.		Adjts.			
Leasehold Land	5,028.93	-	-	2,458.58	-	126.30	2,584.88	2,570.35
Total	5,028.93	-	-	2,458.58	-	126.30	2,584.88	2,570.35
Previous Year	5,028.93	-	-	2,290.95	-	167.63	2,458.58	2,458.58



D. DHANAPAL
Chief Financial Officer

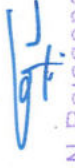
NLC TAMILNADU POWER LIMITED
Harbour Estate, Tuticorin 628 004.


K. ANANDARAMANUJAM
Chief Executive Officer

NLC TamilNadu Power Limited
Harbour Estate, Tuticorin-628 004

For GOVIND AND BALA ASSOCIATES

Chartered Accountants
Firm Regn.No.006168S



N. Rajagopalan
Partner
Membership No. 217550

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.

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

"That if the lessee, at the expiration of the terms of lease, likes to continue the same business, the lessor may permit to continue the same with fresh agreement. In case the Lessee likes to suspend the operation, sooner to the period of determination thereof, surrender to the Lessor the demised plot of land after removing any constructions made by him thereon unless the Lessor express his willingness to purchase the same in which case the Lessee may sell the same to the Lessor at a valuation to be made by mutual consent or in case of disagreement of arbitration in the manner specified in the lease agreement."
 "The Leased property shall not be transferred by the Lessee to any third party either for mortgaging or by way of sub-lease, rent or any other means without the permission in writing of the Chairman, V.O.Chidambaranar Port Trust except for the purpose of establishing 2x500MW Thermal Power Project and certain infrastructure facilities which are essential to meet the function of power plant and social obligation to the employees."

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


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

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4. Intangible Assets


Description	Gross Block		Accumulation Depreciation		Net Block	
	As at 01st April 2022	Additions/ Trans./ Adjts.	Disposals/ Trans./ Adjts.	As at 31st December 2022 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2022
Computer Software	384.94	-	-	384.94	104.03	280.91
Total	384.94	-	-	384.94	104.03	280.91
Previous Year	377.17	7.77	-	384.94	30.13	280.91

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


D. DHANAPAL
 Chief Financial Officer
NLC TAMILNADU POWER LIMITED
 Harbour Estate, Tuticorin 628 004.

For GOVIND AND BALA ASSOCIATES
 Chartered Accountants
 Firm Regn.No.006168S


N. Rajagopalan
 Partner
 Membership No. 217550


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

NLC TAMIL NADU POWER LIMITED
Notes to Balance Sheet

NON CURRENT ASSETS

1. Property, Plant and Equipment

Description	Gross Block			Accumulation Depreciation			Net Block	
	As at 01st April 2022	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2022	Withdrawa Is/Trans./ Adj.	For the period 2023	As at 31st March 2023	As at 31st March 2022
Freehold Land	3,539.57	-	-	-	-	-	3,539.57	3,539.57
Roads	2,945.24	13.78	-	401.66	-	98.75	2,458.61	2,543.58
Buildings	9,515.80	311.29	-	2,003.13	-	365.29	7,458.67	7,512.67
Electrical Installations	479.12	-	-	259.11	-	25.94	194.07	220.01
Water Supply	556.81	25.73	-	171.92	-	29.61	381.01	384.89
Plant & Machinery *	6,95,936.90	5,143.23	5,247.08	2,47,260.93	1,501.53	37,230.36	4,12,843.29	4,48,675.97
Furniture & Equipment	1,275.75	138.96	27.31	551.69	24.98	108.74	751.95	724.06
Vehicles	99.77	5.97	-	73.04	-	9.26	23.44	26.73
Assets costing ₹ 5000 and below	15.15	-	-	15.15	-	-	-	-
Total	7,14,364.11	5,638.96	5,274.39	2,50,736.63	1,526.51	37,867.95	4,27,650.61	4,63,627.48
Previous Year	7,12,983.62	1,392.09	11.60	2,12,923.55	4.67	37,817.75	2,50,736.63	4,63,627.48


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


Based on the initial finding by the physical verification committee, the net block of ₹ 82.71 Lakh considered damaged (other than free hold land, roads and buildings) are included in the above schedule pending write off from asset register. Upon the final recommendation of committee, writeoff of fixed assets and consequent adjustments will be accounted in the books of account.


* Spares meeting the criteria of PPE and having a value more than ₹ 5 lakh has been considered for capitalisation.

2. Right-of-Use Assets

Description	Gross Block			Accumulation Depreciation			Net Block	
	As at 01st April 2022	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2022	Withdrawa Is/Trans./ Adj.	For the period 2023	As at 31st March 2023	As at 31st March 2022
Leasehold Land	5,028.93	-	-	2,458.58	-	167.63	2,402.72	2,570.35
Total	5,028.93	-	-	2,458.58	-	167.63	2,402.72	2,570.35
Previous Year	5,028.93	-	-	2,290.95	-	167.63	2,458.58	2,570.35


D. DHANAPAL
Chief Financial Officer
NLC TAMILNADU POWER LIMITED
Harbour Estate, Tuticorin 628 004.


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

For GOVIND AND BALA ASSOCIATES
Chartered Accountants
Firm Regn.No.0061688

N. Rajagobalan
Partner
Membership No. 217550

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.

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

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

"That if the lessee, at the expiration of the terms of lease, likes to continue to use the land for residential purpose, the lessor may permit to continue the same with fresh agreement. In case the Lessee likes to suspend the operation, sooner to the period of determination thereof, surrender to the Lessor the demised plot of land after removing any constructions made by him thereon unless the Lessor express his willingness to purchase the same in which case the Lessee may sell the same to the Lessor at a valuation to be made by mutual consent or in case of disagreement of arbitration in the manner specified in the lease agreement."
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In accordance with the renewal provision in the lease agreement, company may renew lease agreement for a further sizable period say 30 years approx. beyond the cut off date 13.08.2037. In the event, the company suspends the operation at the end of the lease period, the estimate of dismantling cost of the existing asset at the end of the lease period is not taken into account as of now, considering the saleable value of the underlying asset at the end of lease period would be sufficient enough to cover the dismantling cost.

3. Intangible Assets

Description	Gross Block		Accumulation Depreciation		Net Block	
	As at 01st April 2022	Additions/ Trans./ Adjts.	Disposals/ Trans./ Adjts.	As at 31st March 2023	As at 31st March 2023	As at 31st March 2022
Computer Software	384.94	34.22	-	419.16	104.03	280.91
Total	384.94	34.22	-	419.16	104.03	280.91
Previous Year	377.17	7.77	-	384.94	30.13	280.91

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

D. Dhanapal

D. DHANAPAL
 Chief Financial Officer
NLC TAMILNADU POWER LIMITED
 Harbour Estate, Tuticorin 628 004.

K. Anandaramanujam

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

For GOVIND AND BALAASSOCIATES
 Chartered Accountants
 Firm Regn.No.006168S

N. Rajagopalan

N. Rajagopalan
 Partner
 Membership No. 217550

(₹ in Lakh)

NLC TAMIL NADU POWER LIMITED

Notes to Balance Sheet

4. Capital Work in Progress:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Capital Work in Progress	40,603.35	22,949.23	28,695.67
Total	40,603.35	22,949.23	28,695.67

A. Capital Work in Progress includes expenditure of ₹ 38,354.15 Lakh towards the installation of Flue Gas Desulphurisation (FGD) Package.

5. Financial Assets:

a) Trade Receivables:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Unsecured, considered good	6,162.09	9,682.57	8,826.74
Total	6,162.09	9,682.57	8,826.74

A. As per the Ministry of Power notification G.S.R.416(E) dated 03.06.2022, TANGEDCO 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) Loans:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Loans to Employees			
Secured Loans ⁽ⁱ⁾	18.99	43.88	35.17
Unsecured, considered good ⁽ⁱⁱ⁾	5.80	6.38	7.11
Total	24.79	50.26	42.28

(i) The secured loans to Employees include house building loan and vehicle loan. The loans to employees 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.

(ii) The unsecured loans to Employees include multipurpose loan.



D. DHANAPAL
Chief Financial Officer
NLC TAMILNADU POWER LIMITED
Harbour Estate, Tuticorin 628 004.



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

For GOVIND AND BALA ASSOCIATES
Chartered Accountants
Firm Regn.No.006168S



N. Rajagopalan
Partner
Membership No. 217550

6. Other Non Current Assets:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Secured, considered good:			
Advance for Capital Goods ⁽ⁱ⁾	1,589.84	2,296.01	2,014.41
Advance for Capital Works ⁽ⁱⁱ⁾	1,158.60	1,473.42	1,459.54
Total	2,748.44	3,769.43	3,473.95

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

(ii) Advance for Capital Works for the installation of Flue Gas Desulphurisation (FGD) Package.

Current Assets:**7. Inventories:**

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Raw Materials:			
- Coal	12,013.15	19,691.54	13,890.36
- Fuel Oil	909.87	833.25	874.02
- Coal in transit	12,614.52	9,841.40	8,254.24
Stores & Spares	10,765.16	9,452.09	10,330.22
Less: Provision for Non-moving spares	0.83	-	5.99
Total	36,301.87	39,818.28	33,342.85

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) Stores and spares including light diesel oil, heavy furnace oil - At weighted average acquisition cost

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

B. Refer Note No. 16 (a) for information on inventory pledged as security by the Company.

8. Financial Assets:**a) Trade Receivables:**

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
i) Secured, considered good	20,829.14	15,030.45	12,459.52
ii) Unsecured			
- considered good	21,757.45	55,661.00	43,143.08
- credit impaired	-	-	16.88
	42,586.59	70,691.45	55,619.48
Less: Loss allowances on debtors	-	-	16.88
Total	42,586.59	70,691.45	55,602.60

For GOVIND AND BALA ASSOCIATES

Chartered Accountants

Firm Regn.No.006168S

**D. DHANAPAL**

Chief Financial Officer

NLC TAMILNADU POWER LIMITED
Harbour Estate, Tuticorin 628 004.**KANANDARAMANUJAM**

Chief Executive Officer

NLC TamilNadu Power Limited
Harbour Estate, Tuticorin-628 004.

N. Rajagopalan

Partner

Membership No. 217550

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, TANGEDCO 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.

C. Based on arrangements among Company, bankers and DISCOM's certain bills which are due from DISCOM's have been discounted. Accordingly, trade receivables have been disclosed net of bills discounted amounting to ₹ 1,30,955.01 Lakh and ₹ 1,02,146.20 Lakh as on 31.03.2023 and 31.12.2023 respectively. Bills discounted with banks against trade receivables are in the nature of contingent liabilities. In case of any claim on the Company from the banks in this regard, entire amount shall be recoverable from the beneficiaries along with surcharge.

D. Unsecured Trade Receivables as at 31.12.2023 includes an amount of ₹ 171.43 Lakh towards TCS deposited to the Government by the company which is receivable from beneficiaries for sale of power.

b) Cash and Cash Equivalents:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
(A) With Scheduled Banks in Current Accounts			
Bank of India, Tuticorin - CA	1.00	1.01	1.00
Bank of India, Tuticorin - E-Freight	471.64	338.93	334.92
State Bank of India, Tuticorin - CA	316.01	204.68	197.77
State Bank of India, Chennai - CA - FGD	5.93	14.08	60.92
State Bank of India, Tuticorin - E-Freight	10.25	10.25	10.25
Bank of India, Tuticorin - MCL - E-Freight	0.83	0.83	0.83
Bank of India, Tuticorin - IEX Trading Settlement	1.00	1.00	1.00
	806.66	570.78	606.69
(B) Others			
Stamps on hand	0.01	0.02	0.02
Total	806.67	570.80	606.71



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For GOVIND AND BALA ASSOCIATES
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N. Rajagopalan
Partner
Membership No. 217550

c) Bank balances other than cash and cash equivalents:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
State Bank of India, Tuticorin - Land for ash dyke ⁽ⁱ⁾	43.93	43.93	43.92
Bank of India, Tuticorin - Unspent Corporate Social Responsibility A/c ⁽ⁱⁱ⁾	1,126.30	617.45	585.03
State Bank of India, Tuticorin - Deposits ⁽ⁱⁱⁱ⁾	1.57	1.57	1.57
Total	1,171.80	662.95	630.52

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

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

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

d) Loans:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Loans to Employees			
Secured Loans ⁽ⁱ⁾	10.96	31.34	27.49
Unsecured, considered good ⁽ⁱⁱ⁾	19.31	20.81	21.94
Total	30.27	52.15	49.43

(i) The secured loans to Employees include house building loan and vehicle loan. The loans to employees 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.

(ii) The unsecured loans to Employees include multipurpose loan.

e) Other Financial Assets:

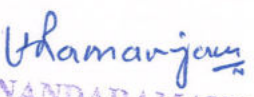
(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Interest Accrued	36.43	32.58	36.48
Unbilled Revenue	20,584.01	32,326.85	31,773.61
Total	20,620.44	32,359.43	31,810.09

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

B. Unbilled Revenue represents billing done after the end of reporting year for Sale of Power.


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N. Rajagopalan
 Partner
 Membership No. 217550

9. Current Tax (Net):

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Advance Income Tax	6,118.19	7,402.34	1,890.08
Less: Provision for Tax	3,478.54	5,795.25	-
Total	2,639.65	1,607.09	1,890.08

10. Other Current Assets:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Unsecured considered good:			
Advances recoverable in cash or in kind or for value to be received			
- Employees	107.05	111.83	139.30
- Others	671.81	305.25	427.44
Advance for purchase of Coal	7,445.93	8,800.19	8,303.79
Advance for Rail Freight	601.32	479.82	317.82
Prepaid expenses	326.58	379.16	1,733.99
Discount on Commercial Paper	380.34	584.94	642.37
Others	18.28	35.08	41.05
Total	9,551.31	10,696.27	11,605.76

A. Commercial Paper to the tune of ₹ 80,000.00 Lakh is outstanding as on 31.12.2023 drawn at a coupon rate ranging from 7.27% to 7.33% p.a. These are unsecured loans repayable on respective due dates. The discount on commercial paper represents the unamortised portion of finance charges.

B. Others include an amount of ₹ 8.14 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.

11. Regulatory Deferral Account Debit Balances:

(₹ in Lakh)


Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Capital Spares Consumed	4,612.94	3,856.21	4,526.40
Unbilled Power Sales / CERC Order	87,627.94	76,293.63	79,324.65
Security Expenses	4,222.25	3,254.72	3,505.76
CERC Regulations	21,028.34	12,011.71	14,353.59
Total	1,17,491.47	95,416.27	1,01,710.40

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A. The company has filed a petition for the Tariff period 2014-19. Any adjustment arising out of the same shall be considered in the books of accounts on receipt of order from CERC.

B. The company has filed Miscellaneous Petition with CERC (364/MP/2019) on 27.09.2019 for grant of additional O&M due to increase in Operation and Maintenance (O&M) expenses on account of Pay/Wage Revision to Executives w.e.f. 01.01.2017, non-Executives & workmen w.e.f. 01.01.2017 & CISF w.e.f. 01.01.2016 and other hikes like gratuity ceiling increase & GST impact etc. and to allow the recovery of the same from the beneficiaries of the company for the period 01.04.2014 to 31.03.2019 under Power to relax (Regulation 54) and Power to remove difficulties (Regulation 55) of CERC Tariff Regulations 2014-19. With respect to the petition, CERC has issued order on 23.12.2022 disallowing the company's claim. In this regard, company has withdrawn Regulatory Deferral Account Debit Balance to that extent and filed Appeal Petition on 14.03.2023 before APTEL through legal counsel against the CERC Order.

C. As per CERC Regulations, NLCIL has shared non-tariff income on sale of Talabira coal to outsiders. Pending disposal of tariff order of NLCIL, the amounts were recognised under regulatory deferral account.

Equity and Liabilities:

12. Equity Share Capital:


(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
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 2023)	2,50,000.00	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 2023)	2,18,804.20	2,18,804.20	2,18,804.20

A. Rights attached to each class of Shares:

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


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Membership No. 217550

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

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
(a) Number of Shares at the beginning of the period			
(i) NLC India Ltd., - 89%	19473,57,380	19473,57,380	19473,57,380
(ii) TANGEDCO - 11%	2406,84,620	2406,84,620	2406,84,620
Total	21880,42,000	21880,42,000	21880,42,000
(b) Number of Shares issued during the period			
(i) NLC India Ltd.,	-	-	-
(ii) TANGEDCO	-	-	-
Total	-	-	-
(c) Number of Shares bought back during the period			
(i) NLC India Ltd.,	-	-	-
(ii) TANGEDCO	-	-	-
Total	-	-	-
(d) Number of Shares at the end of the period			
(i) NLC India Ltd., - 89%	19473,57,380	19473,57,380	19473,57,380
(ii) TANGEDCO - 11%	2406,84,620	2406,84,620	2406,84,620
Total	21880,42,000	21880,42,000	21880,42,000

C. Movement in Equity Shares Last Five Years preceding 01.04.2023:

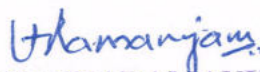
Particulars	Equity Shares
Number of Shares as on 01.04.2018	2188042000
Aggregate number allotted as fully paid up received in cash FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23.	-
Aggregate number allotted as fully paid up pursuant to contract without payment being received in cash FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23.	-
Aggregate number and class of shares allotted as fully paid up by way of bonus of shares in FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23.	-
Aggregate number and class of shares bought back FY 2018-19, FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23.	-
Number of Shares as on 31.03.2023	2188042000

D. Shares held by Promoters at the end of the period:

Promoter Name	% of Total Shares	No. of Shares
(i) NLC India Ltd.,	89%	19473,57,380
(ii) TANGEDCO	11%	2406,84,620
Total	100%	21880,42,000




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For GOVIND AND BALA ASSOCIATES
Chartered Accountants
Firm Regn.No.006168S



N. Rajagopalan
Partner
Membership No. 217550

13. Other Equity:**a) Retained Earnings:**

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
As at the beginning of the period	60,635.80	43,711.42	43,711.42
Profit for the period	13,008.66	21,435.76	27,864.65
Appropriations:			
Dividend	(5,470.11)	-	-
Interim Dividend	-	(10,940.21)	(10,940.21)
Other Comprehensive Income:			
Remeasurement of Actuarial (Losses)/Gains	(15.61)	22.25	(0.06)
As at the end of the period	68,158.74	54,229.22	60,635.80

Interim Dividend of ₹ 0.50 per share (PY - ₹ 0.70 per share) has been declared and paid during the FY 2022-23.

Final Dividend of ₹ 0.25 per share for the FY 2022-23 (PY - ₹ 0.00 per share) has been declared and paid during the FY 2023-24.

Non Current Liabilities:**14. Financial Liabilities:****a) Borrowings:**

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Secured:			
Term Loans from Banks & Financial Institutions:-			
(i) Power Finance Corporation Ltd			
- Rupee Term Loan - I	11,880.74	23,761.47	17,821.11
- Rupee Term Loan - II	32,561.05	65,122.11	65,122.11
(ii) Bank of India - Rupee Term Loan	6,942.58	11,778.58	9,360.58
(iii) State Bank of India - Term Loan	18,568.54	9,201.80	13,049.88
Total	69,952.91	1,09,863.96	1,05,353.68

a) Nature of Security:-

(i) Power Finance Corporation Ltd - Rupee term loan I and II are secured through first charge on pari-passu basis by way of mortgagage on existing and future immovable assets and hypothecation on existing and future movable assets (save and except book debts) of NTPL including movable machinery, machinery spares, tools and accessories, fuel stock, spares and material at project site of NTPL.

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

(iii) State Bank of India - Term Loan is secured through exclusive charge over the FGD assets of NTPL.

(iv) Letter of comfort from NLCIL for the long term loans have been availed by NTPL in favour of :

- Power Finance Corporation Ltd on Rupee Term Loan - I and II.
- Bank of India on Rupee Term Loan.
- State Bank of India on Term Loan.


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N. Rajagopalan
Partner

Membership No. 217550

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 31.12.2023 is 9.41% p.a. (on the basis of 3 year AAA Bond rate plus 1.59% fixed spread).

(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 31.12.2023 is 9.12% (on the basis of 3 year AAA Bond rate plus 1.21% fixed spread).

(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 31.12.2023 is 8.53% 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 31.12.2023 is 8.55% 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 ₹ 38,716.46 lakh is unavailed as on 31.12.2023.

b) Other financial liabilities:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Payable on Purchase of Capital Items	9,113.85	7,551.40	8,016.76
Payable for Capital Works	35.12	35.02	35.02
Amount withheld from contractors	4,003.53	4,029.16	4,029.16
Total	13,152.50	11,615.58	12,080.94

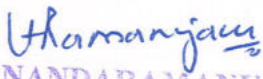
15. Deferred Tax Liability (Net):

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Deferred Tax Liability			
- relating to temporary difference in depreciation	89,612.80	94,176.96	93,306.52
Less: Deferred Tax Asset			
- relating to Income Tax Loss & other Allowances	8,504.16	23,694.13	19,119.22
- MAT Credit Entitlement	47,251.28	42,000.28	43,772.74
Total	33,857.36	28,482.55	30,414.56

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.


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N. Rajagopalan
 Partner
 Membership No. 217550

Current Liabilities:**16. Financial Liabilities:****a) Borrowings:**

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Secured:			
<u>Loans repayable on demand from Banks:</u>			
Working capital Loan from Bank of India	45,600.10	27,938.55	68,527.32
Working capital Loan from State Bank of India	39,818.41	49,615.08	9,806.94
Unsecured:			
Commercial Paper	80,000.00	1,00,000.00	1,00,000.00
Current maturities of Long term debt:			
Secured:			
Power Finance Corporation Ltd			
- Rupee Term Loan - I	11,880.74	11,880.74	11,880.74
- Rupee Term Loan - II	32,561.05	32,561.05	32,561.05
Bank of India - Rupee Term Loan	4,836.00	4,836.00	4,836.00
Total	2,14,696.30	2,26,831.42	2,27,612.05

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

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

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

The rate of interest as on 31.12.2023 is 6.85% p.a. (on the basis of Repo Rate + Mark Up 2.85% - BSD 2.50%) on Working capital demand loan and 8.45% 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.


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

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

The outstanding Working Capital loan as on 31.12.2023 is in the form of T-bill linked WCL. This outstanding loan carries interest rate of 7.25% p.a.

(iii) Commercial Paper to the tune of ₹ 80,000.00 Lakh is outstanding as on 31.12.2023 drawn at a coupon rate ranging from 7.27% to 7.33% p.a. These are unsecured loans repayable on respective due dates.


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b) Trade Payables:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Trade Payables:			
Towards Micro and Small Enterprises	160.29	134.59	196.62
Towards other than Micro and Small Enterprises	35,340.41	54,663.34	30,364.11
Total	35,500.70	54,797.93	30,560.73

c) Other Financial Liabilities:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Payable on Purchase of Capital Items	0.12	0.12	0.12
Interest Accrued but not due on Loans:			
Power Finance Corporation Ltd			
- Rupee Term Loan - I	196.03	8.65	7.21
- Rupee Term Loan - II	520.69	23.85	23.68
Bank of India - Rupee Term Loan	19.27	25.27	22.41
State Bank of India - Term Loan	131.95	46.57	71.79
Bank of India - Working Capital Loan	10.14	62.45	13.78
State Bank of India - Working Capital Loan	15.89	283.51	58.52
Total	894.09	450.42	197.51

17. Current Tax (Net):

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Provision for Tax	-	-	-
Less: Advance Income Tax	-	-	-
Total	-	-	-



D. DHANAPAL
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Harbour Estate, Tuticorin 628 004.



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

For GOVIND AND BALA ASSOCIATES
Chartered Accountants
Firm Regn.No.006168S



N. Rajagopalan
Partner
Membership No. 217550

18. Other Current Liabilities:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Advance for sale of fly ash	1,772.53	848.07	1,206.70
Dues to NLCIL	3,549.83	6,844.75	4,361.65
Other liabilities			
Employees	913.57	687.66	552.27
Statutory	429.66	405.63	606.31
Others	110.13	103.46	103.40
Total	6,775.72	8,889.57	6,830.33

19. Provisions:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
Provision for Retirement Travelling Allowance	428.43	440.46	428.43
Provision for Loss on Assets	82.71	100.60	82.71
Provision for Unspent Corporate Social Responsibility expenses	1,107.80	597.85	1,226.53
Total	1,618.94	1,138.91	1,737.67


20. Regulatory Deferral Account Credit Balances:

(₹ in Lakh)

Particulars	As at 31st December 2023 (Unaudited)	As at 31st December 2022 (Unaudited)	As at 31st March 2023
CERC Regulations	21,028.34	12,011.71	14,353.59
Total	21,028.34	12,011.71	14,353.59

A. Refer Note No. 28 (iv) for information.


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N. Rajagopalan
 Partner
 Membership No. 217550

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

21. Revenue from Operations:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Power Sales	72,083.44	54,953.54	89,466.65	2,03,030.06	2,55,908.90	3,44,447.16
Other Operating Revenue - Sale of Fly Ash	1,452.94	1,405.06	1,855.95	4,766.63	4,590.53	6,606.10
	73,536.38	56,358.60	91,322.60	2,07,796.69	2,60,499.43	3,51,053.26
Less: Rebate	218.45	137.71	210.77	543.47	565.32	774.80
Total	73,317.93	56,220.89	91,111.83	2,07,253.22	2,59,934.11	3,50,278.46

A. NTPL achieved station COD in FY 2015-16. Pending final order for truedup petition filed with CERC as per CERC (Terms and Conditions of Tariff) Regulations, 2014 and fixation of tariff petition filed with CERC as per CERC (Terms and Conditions of Tariff) Regulations, 2019, Capacity Charges under Sale of Power till 31.12.2023 are billed to beneficiaries in accordance with the tariff order dated 11.07.2017.

Energy Charges under Sale of Power are billed in accordance with the tariff order dated 11.07.2017 under the Regulations, 2014 from the date of Commercial Operation Declaration (COD) to 31.03.2019 and for the period from 01.04.2019 to 31.12.2023 as per the operational norms specified in Regulations, 2019.

B. Power Sales includes Sale of Power through Trading of ₹ 3,286.71 Lakh, ₹ 823.02 Lakh, ₹ 410.88 Lakh and ₹ 882.52 Lakh for the FY 2022-23, Quarter-1 of FY 2023-24, Quarter-2 of FY 2023-24 and Quarter-3 of FY 2023-24 respectively.

22. Other Income:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Coal Handling Charges	-	15.42	163.43	15.42	262.30	307.50
Interest from						
- Employees	1.17	1.49	37.60	3.62	40.47	47.06
- Related Parties	-	0.75	-	0.75	0.57	0.57
- Others	-	0.74	-	0.74	-	-
Unwinding Interest ⁽ⁱ⁾	197.56	214.16	262.10	642.17	539.71	786.16
Surcharge	1,136.81	1,275.50	1,095.30	3,807.84	4,163.85	5,079.42
Rent recovered from Employees	3.09	3.17	3.06	9.46	9.41	12.63
Rent on buildings and community halls	0.11	0.13	0.51	0.30	1.41	1.69
Rent on Plant and Machinery	-	-	8.08	-	294.31	294.31
Liquidated Damages Recovered	272.90	1,525.33	3,310.78	2,176.87	3,437.85	350.05
Sale of Scrap	-	45.15	0.62	124.83	69.53	69.53
Miscellaneous Income ⁽ⁱⁱ⁾	135.59	203.08	12.02	489.26	412.29	563.35
Total	1,747.23	3,284.92	4,893.50	7,271.26	9,231.70	7,512.27


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

(ii) Miscellaneous Income includes an amount of ₹ 61.33 Lakh Profit on sale of freehold land (11.64 Acres) to Tamil Nadu State Highways Authority.

Expenses:

23. Cost of Materials Consumed:

(₹ in Lakh)


Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Coal Consumption	53,381.58	39,034.12	60,158.36	1,43,305.55	1,78,637.53	2,38,177.60
Oil Consumption	231.71	248.77	267.02	729.85	713.00	977.10
Total	53,613.29	39,282.89	60,425.38	1,44,035.40	1,79,350.53	2,39,154.70

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Opening Stock of Raw Material						
Coal	13,012.02	13,399.12	24,785.22	13,890.37	1,419.35	1,419.35
Oil	984.38	892.36	864.74	874.02	738.62	738.62
	13,996.40	14,291.48	25,649.96	14,764.39	2,157.97	2,157.97
Add: Purchase of Raw Material						
Coal	52,382.70	38,647.03	55,064.68	1,41,428.33	1,96,909.72	2,50,648.61
Oil	157.20	340.79	235.53	765.70	807.63	1,112.51
	52,539.90	38,987.82	55,300.21	1,42,194.03	1,97,717.35	2,51,761.12
Less: Closing Stock of Raw Material						
Coal	12,013.15	13,012.02	19,691.54	12,013.15	19,691.54	13,890.37
Oil	909.87	984.38	833.25	909.87	833.25	874.02
	12,923.02	13,996.40	20,524.79	12,923.02	20,524.79	14,764.39
Cost of Raw Material consumed						
Coal	53,381.57	39,034.13	60,158.35	1,43,305.55	1,78,637.53	2,38,177.60
Oil	231.71	248.77	267.02	729.85	713.00	977.10
	53,613.28	39,282.90	60,425.37	1,44,035.40	1,79,350.53	2,39,154.70



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N. Rajagopalan
Partner
Membership No. 217550

24. Employee Benefits Expense:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Salaries, Wages and Incentives	1,440.15	1,398.75	811.11	4,056.93	3,348.05	4,468.88
Contribution to Provident and Other Funds	215.32	211.58	210.77	632.40	624.99	845.70
Gratuity	10.06	9.88	9.10	29.38	27.84	39.45
Welfare Expenses	47.27	45.36	44.69	120.33	135.92	179.64
	1,712.80	1,665.57	1,075.67	4,839.04	4,136.80	5,533.67
Less: Transferred to Capital Work in Progress *	71.56	71.42	79.31	212.56	235.36	305.10
Total	1,641.24	1,594.15	996.36	4,626.48	3,901.44	5,228.57

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

25. Finance Costs:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Interest Expenses						
- Term Loan from Financial Institutions	2,126.41	2,478.76	3,026.24	7,163.17	9,159.43	11,967.19
- Term Loan from Banks	631.26	646.40	453.65	1,866.33	1,279.45	1,774.69
- Working Capital Loan from Bank	1,474.94	1,183.89	1,357.02	3,897.79	3,061.35	4,409.50
Other Expenses						
- Discount on Commercial Paper	1,451.41	1,472.79	1,708.48	4,776.24	4,470.64	6,196.25
- Fair value changes on renegotiated Trade Receivables ⁽ⁱ⁾	-	-	(0.46)	-	2,419.75	2,419.75
	5,684.02	5,781.84	6,544.93	17,703.53	20,390.62	26,767.38
Less: Transferred to Capital Work in Progress ⁽ⁱⁱ⁾	666.32	619.08	303.91	1,822.37	699.41	1,072.62
Total	5,017.70	5,162.76	6,241.02	15,881.16	19,691.21	25,694.76

(i) As per requirements of Ind AS 109, company recalculated the gross carrying amount of trade receivables. The difference in gross carrying amount and recalculated amount of the trade receivables is disclosed under finance cost as Fair value changes on renegotiated Trade Receivables.

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


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N. Rajagopalan
 Partner
 Membership No. 217550

26. Depreciation and Amortization Expenses:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Property, Plant and Equipment	9,423.61	9,407.41	9,348.16	28,226.77	28,187.98	37,942.43
Right-of-Use Assets	42.13	42.14	42.25	125.95	126.30	167.63
Total	9,465.74	9,449.55	9,390.41	28,352.72	28,314.28	38,110.06

27. Other Expenses:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Consumption of Stores and Spares	399.41	709.60	448.94	1,874.96	970.58	2,278.33
Transit and Handling loss	204.82	119.87	28.13	477.16	458.05	591.72
License fee, Rates and taxes	13.44	15.32	0.95	42.20	61.97	70.41
Repairs and Maintenance						
-Plant and Machinery	781.00	1,575.02	2,234.67	2,872.75	5,137.71	6,247.05
-Others	269.23	226.33	370.06	666.33	834.80	1,201.35
Insurance ⁽ⁱ⁾	455.70	455.70	492.50	1,367.10	1,477.75	1,945.72
Electricity Charges	23.32	26.55	22.58	66.48	55.21	84.76
Payments to Auditors						
Statutory Audit Fees	-	-	-	-	-	4.72
Tax Audit Fees	-	-	-	-	-	1.48
Other Certification Fees	-	0.14	0.06	0.21	0.12	0.18
Reimbursement of out of pocket expenses	-	-	-	0.85	-	-
Commercial Paper Issue Expenses	4.97	5.59	8.68	30.00	35.76	39.72
Professional Charges	6.39	5.40	6.32	15.07	13.75	39.08
Travelling expenses	59.18	61.75	42.73	195.41	151.87	213.54
Legal Expenses	5.37	68.41	6.66	86.28	78.67	88.13
Training expenses	3.83	1.18	3.50	7.56	7.45	11.69
Selling expenses ⁽ⁱⁱ⁾	15.98	45.62	131.88	153.68	148.52	286.57
Service charge on e-auction	4.29	42.37	55.22	105.89	140.50	224.41
Security & Central Industrial Security Force expenses	248.81	242.58	234.18	716.49	678.52	929.56
Foreign Exchange Fluctuation ⁽ⁱⁱⁱ⁾	68.58	77.86	-	50.10	-	-
Bank Charges	0.08	0.92	0.83	1.26	1.28	1.70
Corporate Social Responsibility expenses ^(iv)	71.75	1.26	6.62	74.27	6.80	82.54
Provision for Unspent Corporate Social Responsibility expenses ^(iv)	-	-	-	-	-	661.87
Canteen expenses	74.79	28.34	28.63	133.96	89.98	174.26
Miscellaneous expenses	25.83	41.40	32.39	109.50	94.18	164.95
Provision for Fixed Assets ^(v)	-	-	-	-	-	(17.89)
Provision for Non-moving spares ^(vi)	(0.66)	-	-	(5.16)	-	5.99
Loss allowances for debtors	-	-	-	-	-	16.88
Corporate Services by NLCIL ^(vii)	444.88	454.43	438.61	1,334.65	1,306.01	1,741.35
Operation and maintenance services by NLCIL ^(viii)	139.47	152.95	168.92	428.05	441.88	585.92
Total	3,320.46	4,358.59	4,763.06	10,805.05	12,191.36	17,675.99



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(i) Insurance premium of ₹ 1,822.79 lakh paid to National Insurance Company Limited covering the policy period from 01.02.2023 to 31.01.2024 under Mega Risk Insurance Policy.

(ii) Power Trading Agreement was entered on 30th of October 2019 between NTPL (Client) and NLCIL (Member) towards sale of URS and regulated Power. Selling expenses include an amount of ₹ 13.03 Lakh (incl. GST), ₹ 3.68 Lakh (incl. GST), ₹ 1.87 Lakh (incl. GST) and ₹ 7.99 Lakh (incl. GST) paid to NLCIL as trading margin on account of sale of URS and regulated power through IEX during the FY 2022-23, Quarter-1 of FY 2023-24, Quarter-2 of FY 2023-24 and Quarter-3 of FY 2023-24 respectively.

(iii) 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.

(iv) While granting Environmental Clearance for setting up of 2X500 MW Thermal Power Plant in Tuticorin, MoEF&CC vide letter dated 11.01.2013 has stipulated the Company to commit ₹ 1,963.00 Lakh as One-time capital cost for CSR programme and thereafter a recurring CSR expenditure of ₹ 393.00 Lakh per annum earmarked till the life of plant. Considering the amount of CSR expenditure incurred as per the provisions of Companies Act, 2013, which is normally higher than the amount stipulated under the MoEF notification, so no separate expenditure has been met as per the said notification. In this regard, it is proposed to approach MoEF to get the amendment in EC conditions as MoEF has granted amendment to a PSU by deleting EC conditions with reference to one time capital cost and recurring expenditure. Till such time amount involved as per the MoEF notification is disclosed under contingent liability.

(v) Provision for fixed assets has been accounted based on the initial finding by the physical verification committee on account of damages. Upon the final recommendation of committee, writingoff of fixed assets and consequent adjustments will be accounted in the books of account.

(vi) 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.

(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.

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

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Income						
Capital Spares Consumed ⁽ⁱ⁾	-	50.58	-	86.55	-	670.19
Unbilled Power Sales / CERC Order ⁽ⁱⁱ⁾	2,922.25	2,355.03	3,315.89	8,303.29	9,947.67	12,978.69
Security Expenses ⁽ⁱⁱⁱ⁾	248.81	242.58	234.18	716.49	678.52	929.56
CERC Regulations ^(iv)	2,248.95	1,248.92	(2,037.79)	6,674.75	12,011.71	14,353.59
Expense						
Wage revision ^(v)	-	-	3,036.66	-	3,036.66	3,036.66
Gratuity ^(v)	-	-	49.61	-	49.61	49.61
GST Impact ^(v)	-	-	110.39	-	110.39	110.39
CERC Regulations ^(iv)	2,248.95	1,248.92	(2,037.79)	6,674.75	12,011.71	14,353.59
Net Movement	3,171.06	2,648.19	353.41	9,106.33	7,429.53	11,381.78

(i) As per CERC Regulations 2014 and 2019, capital spares consumed are recoverable from DISCOM's.

(ii) The company has incurred an amount of ₹ 77,438.00 lakh towards discharge of undischarged liabilities for meeting out the project expenditure from the date of commissioning upto 31.03.2018. The said expenditure is covered under the original scope of the project work as approved in the project cost and the same has been filed with CERC in the Truedup Petition 2014-19. Hence, Unbilled Power Sales/CERC Order income has been accounted in the books of account, which is as per the CERC's order dated 11-07-2017 stipulating the consideration of the discharged liabilities out of the undischarged liabilities at the time of trued up petition. In the event, the CERC disallows any portion of the claim, then regulatory deferral account balances would be derecognized to that extent as per the policy of the company.



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Partner

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(iii) As per CERC Regulations 2019, security expenses are recoverable from DISCOM's.

(iv) As per CERC Regulations, NLCIL has shared non-tariff income on sale of Talabira coal to outsiders. Pending disposal of tariff order of NLCIL, the amounts were recognised under regulatory deferral account.

(v) The company has filed Miscellaneous Petition with CERC (364/MP/2019) on 27.09.2019 for grant of additional O&M due to increase in Operation and Maintenance (O&M) expenses on account of Pay/Wage Revision to Executives w.e.f. 01.01.2017, non-Executives & workmen w.e.f. 01.01.2017 & CISF w.e.f. 01.01.2016 and other hikes like gratuity ceiling increase & GST impact etc. and to allow the recovery of the same from the beneficiaries of the company for the period 01.04.2014 to 31.03.2019 under Power to relax (Regulation 54) and Power to remove difficulties (Regulation 55) of CERC Tariff Regulations 2014-19. With respect to the petition, CERC has issued order on 23.12.2022 disallowing the company's claim. In this regard, company has adjusted the Net Movement in regulatory deferral account balance to that extent and filed Appeal Petition on 14.03.2023 before APTEL through legal counsel against the CERC Order.

29. Other Comprehensive Income:

(₹ in Lakh)

Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Remeasurement of Actuarial (Losses)/Gains	(1.38)	10.28	19.44	(15.61)	22.25	(0.06)
Less: Tax expenses/(savings) remeasurement of Actuarial (Losses)/Gains						
- Current Year Tax	(0.24)	1.79	3.40	(2.73)	3.89	(0.01)
- MAT Credit	0.24	(1.79)	(3.40)	2.73	(3.89)	0.01
Total	(1.38)	10.28	19.44	(15.61)	22.25	(0.06)

30. Earnings per equity share from continuing operations:


Particulars	For the quarter ended 31st December 2023 (Unaudited)	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 31st December 2022 (Unaudited)	For the 9 months ended 31st December 2023 (Unaudited)	For the 9 months ended 31st December 2022 (Unaudited)	For the year ended 31st March 2023
Before net regulatory deferral adjustments:						
Profit after Tax (₹ in Lakh)	241.84	(1,156.34)	9,092.62	3,902.33	14,006.23	16,482.87
Weighted Average Number of Shares	21880,42,000	21880,42,000	21880,42,000	21880,42,000	21880,42,000	21880,42,000
Face Value of Share (₹)	10.00	10.00	10.00	10.00	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	0.01	(0.05)	0.42	0.18	0.64	0.75
After net regulatory deferral adjustments:						
Profit after Tax (₹ in Lakh)	3,412.90	1,491.85	9,446.03	13,008.66	21,435.76	27,864.65
Weighted Average Number of Shares	21880,42,000	21880,42,000	21880,42,000	21880,42,000	21880,42,000	21880,42,000
Face Value of Share (₹)	10.00	10.00	10.00	10.00	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	0.16	0.07	0.43	0.59	0.98	1.27

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

31. Previous year figures regrouped / reclassified wherever found necessary to correspond with current period's classification / disclosure.

32. Amount in the financial statements are presented in ₹ Lakh (upto two decimals) except for per share data and as other-wise stated. Certain amounts, which do not appear due to rounding off, are disclosed separately.


D. DHANAPAL
 Chief Financial Officer
 NLC TAMILNADU POWER LIMITED
 Harbour Estate, Tuticorin 628 004.


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

For GOVIND AND BALA ASSOCIATES
 Chartered Accountants
 Firm Regn.No.006168S

N. Rajagopalan
 Partner
 Membership No. 217550