



LIMITED REIVIEW REPORT

**REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30
TH JUNE 2020**

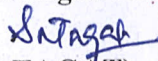
To the Board of Directors of NLC Tamil Nadu Power Limited.

We have reviewed the accompanying statement of unaudited financial results of **M/s NLC Tamil Nadu Power Limited** ("the Company") for the quarter ended 30th June 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Patt & Co.,
Chartered Accountants
Firm Regn.No: 002783S


(S R TAGAT)
Partner

Membership No: 025332

UDIN: 20025332AAAAAP4406



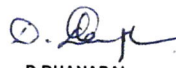
Place: Chennai
Date: 29.08.2020

NLC TAMILNADU POWER LIMITED
Balance Sheet as at 30th June, 2020

(₹ in Lakh)

	Particulars	Note No.	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
	ASSETS				
1)	Non-current assets				
	(a) Property, Plant and Equipment	1	527,215.27	561,720.20	536,349.24
	(b) Right-of-Use Assets	2	2,863.82	3,031.56	2,905.61
	(c) Intangible Assets	3	6.90	10.35	7.76
	(d) Capital work-in-progress	4	1,405.86	1,387.62	1,379.65
	(e) Financial Assets	5			
	(i) Loans	a	75.57	105.94	86.66
	(f) Other Non Current Assets	6	21,904.90	16,952.64	20,729.91
			553,552.38	583,208.31	561,458.83
2)	Current assets				
	(a) Inventories	7	24,087.49	19,133.01	35,920.43
	(b) Financial Assets	8			
	(i) Trade receivables	a	235,655.00	144,597.37	183,749.06
	(ii) Loans	b	67.95	91.29	69.28
	(iii) Cash and cash equivalents	c	1,158.99	536.19	397.33
	(iv) Other bank balances	d	43.94	43.94	43.94
	(c) Income Tax Asset (Net)	9	-	758.79	-
	(d) Other Current Assets	10	36,624.23	29,383.08	32,778.72
			297,637.60	194,543.67	252,958.76
3)	Regulatory Deferral Account Debit Balances	11	53,442.20	39,241.61	49,802.56
	Total Assets and Regulatory Deferral Account Debit Balances		904,632.18	816,993.59	864,220.15
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	12	218,804.20	218,804.20	218,804.20
	(b) Other Equity	13			
	(i) Retained earnings	a	34,949.74	25,263.87	30,319.47
			253,753.94	244,068.07	249,123.67
	LIABILITIES				
1)	Non-current liabilities				
	(a) Financial Liabilities	14			
	(i) Borrowings	a	223,308.90	269,960.32	239,525.80
	(b) Deferred Tax Liability (Net)	15	29,754.37	16,889.89	27,229.41
	(c) Other Non Current Liabilities	16	9,861.51	12,863.63	9,922.08
			262,924.78	299,713.84	276,677.29
2)	Current liabilities				
	(a) Financial Liabilities	17			
	(i) Borrowings	a	304,919.38	188,192.64	237,994.71
	(ii) Trade payables	b			
	- Total outstanding dues of Micro and Small enterprises		396.90	76.72	351.17
	- Total outstanding dues of creditors other than Micro and Small enterprises		23,106.05	27,716.12	41,249.49
	(iii) Other financial liabilities	c	49,606.67	51,881.98	49,734.54
	(b) Income Tax Liability (Net)	18	190.34	-	415.68
	(c) Other current liabilities	19	8,816.67	5,344.22	7,756.15
	(d) Provisions	20	917.45	-	917.45
			387,953.46	273,211.68	338,419.19
3)	Regulatory Deferral Account Credit Balances	21	-	-	-
	Total Equity and Liabilities and Regulatory Deferral Account Credit Balances		904,632.18	816,993.59	864,220.15

For and on behalf of NLC Tamilnadu Power Limited


D.DHANAPAL
CHIEF FINANCIAL OFFICER


K.S.GOPALAKRISHNAN
CHIEF EXECUTIVE OFFICER



For Price Patt & Co.
Chartered Accountants
Firm Regn. No. 002783S


S.R.TAGAT
Partner
M. No. 025332




NLC TAMILNADU POWER LIMITED

Statement of Profit and Loss for the period ended 30th June, 2020

(₹ in Lakh)

	Particulars	Note No.	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the Quarter ended 30th June 2019 (Unaudited)	For the Year ended 31st March 2020
I	Revenue From Operations	22	62,264.14	80,519.87	41,224.09	243,472.21
II	Other Income	23	7,756.26	6,038.30	3,988.67	23,623.01
III	Total Income (I+II)		70,020.40	86,558.17	45,212.76	267,095.22
IV	EXPENSES					
	Cost of materials consumed	24	37,289.78	47,416.46	28,068.22	153,358.67
	Employee benefits expenses	25	1,666.26	1,900.22	1,505.85	7,007.99
	Finance costs	26	10,598.87	11,011.13	11,551.26	45,155.09
	Depreciation and amortization expenses	27	9,357.34	9,878.18	9,224.47	37,575.80
	Other expenses	28	2,796.20	3,146.39	4,516.72	15,535.03
	Total expenses (IV)		61,708.45	73,352.38	54,866.52	258,632.58
V	Profit/(loss) before Exceptional, Tax and Rate Regulatory Activity (III-IV)		8,311.95	13,205.79	(9,653.76)	8,462.64
VI	Net Movement in regulatory deferral account balances income/(expenses)	29	3,639.64	3,650.08	3,625.27	14,186.22
VII	Profit/(loss) before Exceptional items and Tax (V+VI)		11,951.59	16,855.87	(6,028.49)	22,648.86
VIII	Exceptional Items	30	4,333.50	-	-	-
IX	Profit after exceptional items and before tax (VII-VIII)		7,618.09	16,855.87	(6,028.49)	22,648.86
X	Tax expense:					
	(1) Current tax					
	- Current Year Tax		695.11	1,490.92	-	1,490.92
	- Tax Expenses/(Savings) on Rate Regulated Account		635.92	1,481.84	-	2,499.29
	- MAT Credit		(1,331.03)	(2,972.76)	-	(3,957.33)
	- Previous year		1.69	229.54	-	60.35
	(2) Deferred tax		2,524.97	6,065.01	(2,099.19)	8,240.33
	Total Tax Expenses		2,526.66	6,294.55	(2,099.19)	8,333.56
XI	Profit for the period (IX-X)		5,091.43	10,561.32	(3,929.30)	14,315.30
XII	Other Comprehensive Income					
	A. Items not reclassified to Profit or Loss: (Net of Tax)					
	(i) Re-measurement of defined benefit plans	31	(461.16)	-	-	-
XIII	Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period) (XI+XII)		4,630.27	10,561.32	(3,929.30)	14,315.30
XIV	Earnings per equity share (For continuing operations) (Before net regulatory deferral adjustments):	32				
	(1) Basic (in ₹)		0.12	0.38	(0.29)	0.24
	(2) Diluted (in ₹)		0.12	0.38	(0.29)	0.24
XV	Earnings per equity share (For continuing operations) (After net regulatory deferral adjustments):	32				
	(1) Basic (in ₹)		0.23	0.48	(0.18)	0.65
	(2) Diluted (in ₹)		0.23	0.48	(0.18)	0.65

For and on behalf of NLC Tamilnadu Power Limited


D.DHANAPAL
CHIEF FINANCIAL OFFICER


K.S.GOPALAKRISHNAN
CHIEF EXECUTIVE OFFICER



For Price Patt & Co.
Chartered Accountants
Firm Regn. No. 002783S


S.R.TAGAT
Partner
M. No. 025332



NLC TAMILNADU POWER LIMITED
Statement of Changes in Equity for the period ended 30th June, 2020

A. Equity Share Capital


Name of the Shareholder	As at 31.03.2020		Movement during the quarter		As at 30.06.2020 (Unaudited)	
	No. of Shares	Equity Share Capital at face value of ₹ 10.00 each (₹ In Lakh)	No. of Shares	Equity Share Capital at face value of ₹ 10.00 each (₹ In Lakh)	No. of Shares	Equity Share Capital at face value of ₹ 10.00 each (₹ In Lakh)
(i) NLC India Ltd., - 89%	1947357380	194,735.74	-	-	1947357380	194,735.74
(ii) TANGEDCO - 11%	240684620	24,068.46	-	-	240684620	24,068.46
Total	2188042000	218,804.20	-	-	2188042000	218,804.20

B. Other Equity

(₹ in Lakh)

Particulars	Retained Earnings and Other Reserves
Balance as on 31st March, 2020	30,319.47
Total Comprehensive Income for the quarter	
Profit or Loss	5,091.43
Other Comprehensive income	(461.16)
Total Comprehensive Income	4,630.27
Dividend	-
Appropriations	-
Any Other Changes (Remeasurement Loss)	-
Other Changes (Prior period items)	-
Balance as on 30th June, 2020 (Unaudited)	34,949.74

For and on behalf of NLC Tamilnadu Power Limited


D.DHANAPAL

CHIEF FINANCIAL OFFICER



K.S.GÖPALAKRISHNAN
CHIEF EXECUTIVE OFFICER



For Price Patt & Co.
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S.R.TAGAT
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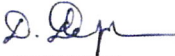


NLC TAMILNADU POWER LIMITED
Cash Flow Statement for the period ended 30th June, 2020

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES			
(i) Net Profit before Tax	7,618.09	(6,028.49)	22,648.86
(ii) Adjustments for :			
Add: Depreciation	9,357.34	9,224.47	37,575.80
Interest Paid	10,598.87	11,551.26	44,698.34
Provisions	-	(680.45)	237.00
Less: Interest Income	(3.22)	(1.95)	(28.99)
(iii) Operating Profit before Working Capital Changes	27,571.08	14,064.84	105,131.01
(iv) Working Capital Changes in			
Inventory	11,832.94	6,439.60	(10,347.82)
Trade Receivables	(51,905.95)	(3,715.46)	(42,867.14)
Loans	12.42	20.74	62.03
Other Current Assets	(7,485.15)	(3,565.35)	(17,521.94)
Current Liabilities	471.49	(861.69)	(597.20)
Other Non Current Liabilities	(60.59)	47.36	(2,894.20)
Trade Payables	(18,097.71)	(9,718.23)	4,089.60
(v) Cash flow before taxes and extraordinary items	(37,661.47)	2,711.81	35,054.34
(vi) Direct tax paid	(1,481.11)	(6,807.19)	(9,590.05)
(vii) Interest on direct tax	(1.69)	-	(32.88)
(viii) Excess Provision for Tax written off	-	-	(60.35)
Net Cash flow from operations	(39,144.27)	(4,095.38)	25,371.06
B. CASH FLOW FROM INVESTING ACTIVITIES			
(i) Purchase of Plant, Property & Equipment	(206.18)	(349.69)	(3,013.49)
(ii) Interest Income	3.22	1.95	28.99
Net Cash flow from investing activities	(202.96)	(347.74)	(2,984.50)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(i) Long Term Borrowings (Net)	(16,216.90)	(16,280.53)	(46,715.05)
(ii) Short term Borrowings (Net)	66,924.67	32,339.37	82,141.44
(iii) Interest Paid	(10,598.87)	(11,551.26)	(44,698.34)
(iv) Dividend Paid (including Dividend Tax)	-	-	(13,189.00)
Net Cash flow from financing activities	40,108.90	4,507.58	(22,460.95)
Net Cash increase/(decrease) in Cash and Cash Activities	761.66	64.47	(74.39)
Cash and cash equivalents as at the beginning of the year	441.27	515.66	515.66
Cash and cash equivalents as at the end of the year	1,202.93	580.13	441.27
Note:- () indicates cash outflow			
DETAILS OF CASH AND CASH EQUIVALENTS			
	As at 30th June 2020	As at 30th June 2019	As at 31st March 2020
Cash at Bank in Current Accounts	1,158.97	523.97	397.32
Cash at Bank in Deposit Accounts	43.94	43.94	43.94
Others	0.02	12.22	0.01
Total	1,202.93	580.13	441.27

For and on behalf of NLC Tamilnadu Power Limited


D.DHANAPAL
CHIEF FINANCIAL OFFICER


K.S.GOPALAKRISHNAN
CHIEF EXECUTIVE OFFICER



For Price Patt & Co.
Chartered Accountants
Firm Regn. No. 002783S


S.R.TAGAT
Partner
M. No. 025332



NLC TAMILNADU POWER LIMITED
Note to Balance Sheet


NON CURRENT ASSETS
PROPERTY, PLANT AND EQUIPMENT
1. Tangible Assets

Description	Gross Block		Accumulation Depreciation		Net Block	
	As at 01st April 2020	Additions/ Disposals/ Trans./ Adjts.	As at 01st April 2020	Withdrawals/ Trans./ Adjts. For the Period	As at 30th June 2020 (Unaudited)	As at 31st March 2020
Freehold Land *	3,539.57	-	-	-	3,539.57	3,539.57
Buildings	11,351.81	-	1,518.74	105.80	9,727.27	9,833.06
Electrical Installations	479.12	-	207.23	6.50	265.40	271.90
Water Supply	555.47	-	114.02	7.19	434.26	441.45
Plant & Machinery **	694,309.55	180.00	172,851.62	9,171.41	512,466.53	521,457.93
Furniture & Equipment	1,128.91	0.69	361.55	21.69	746.36	767.34
Vehicles	98.77	-	60.79	2.10	35.88	37.97
Assets costing ₹ 5000 and below	12.31	-	12.31	-	-	-
Total	711,475.50	180.69	175,126.24	9,314.69	527,215.27	536,349.24
Previous Year	708,261.17	3,214.34	137,721.55	37,404.72	536,349.24	-

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

* Possession and right to use of the asset is held by NTPL. However, registration formalities are pending with State Government Authorities.

** Items 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. Threshold value of ₹ 5.00 lakh per unit of spares and having useful life of more than 1 year has been approved for the purpose of identification and classification of any spares as capital spares. An amount of ₹ 2,257.18 Lakh and ₹ 172.35 lakh value of capital spares has been capitalised under Plant & Machinery during the FY 2019-20 and quarter-1 of FY 2020-21 respectively. An amount of ₹ 406.02 Lakh and ₹ 122.80 Lakh has been depreciated on the basis of technically estimated useful life during the FY 2019-20 and quarter-1 of FY 2020-21 respectively.


D.DHANAPAL
Chief Financial Officer
NLC Tamil Nadu Power Limited
Harbour Estate, Tuticorin-628 004


K.S. GOPALAKRISHNAN
Chief Executive Officer
NLC Tamilnadu Power Ltd.
Harbour Estate, Tuticorin - 4.



For Price Patt & Co.
Chartered Accountants



S.R. TAGAT
PARTNER

MEMBERSHIP # 0253332

2. Right-of-Use Assets

Description	Gross Block		Accumulation Depreciation		Net Block	
	As at 01st April 2020	Additions/ Trans./ Adj.	As at 01st April 2020	Withdrawals/ Is/Trans./ Adj.	As at 30th June 2020 (Unaudited)	As at 31st March 2020
	5,028.93	-	2,123.32	-	2,863.32	2,905.61
Leasehold Land	5,028.93	-	2,123.32	-	2,863.32	2,905.61
Total	5,028.93	-	2,123.32	-	2,863.32	2,905.61
Previous Year	5,028.93	-	1,955.69	-	2,123.32	2,905.61

NLC Tamil Nadu Power Limited (Lessee) entered into lease agreement with V.O.Chidambaram Port Trust (Lessor) for allocation of land for the purpose of establishing 2x500MW Thermal Power Project and constructing quarters 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.Chidambaram Port Trust except for the purpose of establishing 2x500MW Thermal Power Project and certain infrastructure facilities which are essential to meet the function of power plant and social obligation to the employees."

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

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

3. Intangible Assets

Description	Gross Block		Accumulation Depreciation		Net Block	
	As at 01st April 2020	Additions/ Trans./ Adj.	As at 01st April 2020	Withdrawals/ Is/Trans./ Adj.	As at 30th June 2020 (Unaudited)	As at 31st March 2020
	33.30	-	25.54	-	6.90	7.76
Computer Software	33.30	-	25.54	-	6.90	7.76
Total	33.30	-	25.54	-	6.90	7.76
Previous Year	33.30	-	22.09	-	25.34	7.76

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

D.DHANAPAL
 Chief Financial Officer
 NLC Tamil Nadu Power Limited
 Harbour Estate, Tuticorin-628 004

K.S. GOPALAKRISHNAN
 Chief Executive Officer
 NLC Tamilnadu Power Ltd.
 Harbour Estate, Tuticorin - 4.



PRICE PATT & Co.
 Chartered Accountants
S.R. JAGAT
 PARTNER
 MEMBERSHIP # 025332

NLC TAMILNADU POWER LIMITED
Note to Balance Sheet

NON CURRENT ASSETS
PROPERTY, PLANT AND EQUIPMENT
1. Tangible Assets

Description	Gross Block		Accumulation Depreciation		Net Block		
	As at 01st April 2019	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2019	Withdrawals/ Trans./ Adj.	As at 30th June 2019 (Unaudited)	As at 31st March 2019
Freehold Land	3,487.76	51.82	-	-	-	3,539.57	3,487.76
Buildings	11,017.11	203.88	-	1,096.74	-	10,020.36	9,920.36
Electrical Installations	479.12	-	-	181.29	103.88	291.35	297.82
Water Supply	545.11	7.61	-	84.98	6.49	460.25	460.13
Plant & Machinery	691,537.73	82.21	-	136,013.66	7.49	546,564.13	555,524.05
Furniture & Equipment	1,083.27	16.99	-	280.18	9,042.15	800.25	803.09
Vehicles	98.77	-	-	52.38	19.82	44.28	46.39
Assets costing ₹ 5000 and below	12.31	-	-	12.31	2.10	-	-
Total	708,261.17	362.51	-	137,721.55	9,181.93	561,720.20	570,539.61
Previous Year	696,004.79	12,256.38	-	100,207.66	37,513.90	570,539.61	-

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

* During the quarter, an amount of Rs. 51.82 Lakh has been capitalised under Freehold land, registration formalities are pending with State Government Authorities, however asset possession and right to use is held with NTPL.

2. Right-of-Use Assets

Description	Gross Block		Accumulation Depreciation		Net Block		
	As at 01st April 2019	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 01st April 2019	Withdrawals/ Trans./ Adj.	As at 30th June 2019 (Unaudited)	As at 31st March 2019
Leasehold Land	5,028.93	-	-	1,955.69	-	3,031.56	3,073.24
Total	5,028.93	-	-	1,955.69	41.68	3,031.56	3,073.24
Previous Year	5,028.93	-	-	1,788.06	167.63	3,073.24	-

D. Dhanapal
D.DHANAPAL
Chief Financial Officer
NLC Tamil Nadu Power Limited
Harbour Estate, Tuticorin-628 004

K.S. Gopalakrishnan
K.S. GOPALAKRISHNAN
Chief Executive Officer
NLC Tamilnadu Power Ltd.
Harbour Estate, Tuticorin - 4,



For Price Patt & Co.
Chartered Accountants

S.R. Jagat
S.R. JAGAT
PARTNER
MEMBERSHIP # 0253332

3. Intangible Assets

Description	Gross Block		Accumulation Depreciation		Net Block	
	As at 01st April 2019	Additions/ Trans./ Adj.	As at 01st April 2019	Withdrawals/ Trans./ Adj.	As at 30th June 2019 (Unaudited)	As at 31st March 2019
Computer Software	33.30	-	22.09	0.86	10.35	11.21
Total	33.30	-	22.09	0.86	10.35	11.21
Previous Year	26.12	7.18	15.11	6.98	10.35	11.21

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

D. Dhanapal
D.DHANAPAL
 Chief Financial Officer
 NLC Tamil Nadu Power Limited
 Harbour Estate, Tuticorin 628 004

K.S. Gopalakrishnan
K.S. GOPALAKRISHNAN
 Chief Executive Officer
 NLC Tamilnadu Power Ltd.
 Harbour Estate, Tuticorin - 4.

For Price Patt & Co.
 Chartered Accountants



S.R. Tagat
S.R. TAGAT
 PARTNER

MEMBERSHIP # 025332

NLC TAMILNADU POWER LIMITED
Note to Balance Sheet

NON CURRENT ASSETS
PROPERTY, PLANT AND EQUIPMENT

1. Tangible Assets

Description	Gross Block			Accumulation Depreciation			Net Block	
	As at	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at	Withdrawa ls/Trans./ Adj.	For the Period	As at 31st March 2020	As at 31st March 2019
	01st April 2019	2019	2020	01st April 2019	As at 31st March 2020			
Freehold Land *	3,487.76	51.82	-	3,539.57	-	-	3,539.57	3,487.76
Buildings	11,017.11	334.70	-	11,351.81	-	422.00	9,833.06	9,920.36
Electrical Installations	479.12	-	-	479.12	-	25.94	271.90	297.82
Water Supply	545.11	10.36	-	555.47	-	29.04	441.45	460.13
Plant & Machinery **	691,537.73	2,771.82	-	694,309.55	-	36,837.96	521,457.93	555,524.05
Furniture & Equipment	1,083.27	45.64	-	1,128.91	-	81.37	767.34	803.09
Vehicles	98.77	-	-	98.77	-	8.41	37.97	46.39
Assets costing ₹ 5000 and below	12.31	-	-	12.31	-	-	-	-
Total	708,261.17	3,214.34	-	711,475.50	-	37,404.72	536,349.24	570,539.61
Previous Year	696,004.79	12,256.38	-	708,261.17	-	37,513.88	570,539.61	-

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

* During the FY 2019-20, an amount of ₹ 51.82 Lakh has been capitalised under Freehold land. Possession and right to use of the asset is held by NTPL. However, registration formalities are pending with State Government Authorities.

** Items 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. Threshold value of ₹ 5.00 lakh per unit of spares and having useful life of more than 1 year has been approved for the purpose of identification and classification of any spares as capital spares. During the year, an amount of ₹ 2,257.18 Lakh value of capital spares has been capitalised under Plant & Machinery and accordingly, an amount of ₹ 406.02 Lakh has been depreciated on the basis of technically estimated useful life.

2. Right-of-Use Assets

Description	Gross Block			Accumulation Depreciation			Net Block	
	As at	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at	Withdrawa ls/Trans./ Adj.	For the Period	As at 31st March 2020	As at 31st March 2019
	01st April 2019	2019	2020	01st April 2019	As at 31st March 2020			
Leasehold Land	5,028.93	-	-	5,028.93	-	167.63	2,905.61	3,073.24
Total	5,028.93	-	-	5,028.93	-	167.63	2,905.61	3,073.24
Previous Year	5,028.93	-	-	5,028.93	-	1,955.69	3,073.24	-

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S.R. JAGAT
PARTNER
MEMBERSHIP # 0253332



3. Intangible Assets

Description	Gross Block		Accumulation Depreciation		Net Block	
	As at 01st April 2019	Additions/ Trans./ Adj.	As at 01st March 2020	Disposals/ Trans./ Adj.	As at 31st March 2020	As at 31st March 2019
Computer Software	33.30	-	33.30	Withdrewa Is/Trans./ Adj.	22.09	11.21
Total	33.30	-	33.30	3.45	25.54	7.76
Previous Year	26.12	7.18	33.30	22.09	25.54	11.21
				6.98	22.09	11.21

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


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For Price Patt & Co.,
Chartered Accountants


S.R. TAGAT

PARTNER
MEMBERSHIP # 025332



NLC TAMILNADU POWER LIMITED

Notes to Balance Sheet

4. Capital Work in Progress - CWIP:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Capital Work in Progress	1,405.86	1,387.62	1,379.65
Total	1,405.86	1,387.62	1,379.65

5. Financial Assets:

a) Loans:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Loans to Employees			
Secured Loans	66.25	86.09	75.05
Unsecured, considered good	9.32	19.85	11.61
Total	75.57	105.94	86.66

6. Other Non Current Assets:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Unsecured Considered Good:			
Advance for Capital Goods	44.66	225.44	45.38
MAT Credit Entitlement	21,940.30	16,727.20	20,684.53
Total	21,984.96	16,952.64	20,729.91

Current Assets

7. Inventories:


(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Coal	17,093.87	12,354.26	20,981.60
Coal in transit *	-	-	8,011.44
Fuel Oil	907.98	961.78	950.78
Stores & Spares **	6,085.64	5,816.97	5,976.61
Total	24,087.49	19,133.01	35,920.43

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

- Coal - At weighted average acquisition cost
- Stores and spares including light diesel oil, heavy furnace oil - At weighted average acquisition cost
- Waste product, used belt reconditioned, stores and spares discarded for disposal and canteen stores - Nil value
- Goods in transit including goods received but pending inspection / acceptance - At cost of acquisition

* Coal stock at off site namely Dhamara Port and Paradip Port will be taken for stock verification after lifting of lockdown period (COVID-19). Physical verification of Coal stock at off site has been carried out upto 31.12.2019.


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** Items 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. Threshold value of ₹ 5.00 lakh per unit of spares and having useful life of more than 1 year has been approved for the purpose of identification and classification of any spares as capital spares. In this regard, an amount of ₹ 1,582.32 lakh and ₹ 172.35 lakh have been identified and capitalised during the FY 2019-20 and quarter-1 of FY 2020-21 respectively.

8. Financial Assets:

a) Trade Receivables:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Secured, considered good *	17,702.00	-	17,702.00
Unsecured, considered good	217,953.00	144,597.37	166,047.06
Total	235,655.00	144,597.37	183,749.06

* DISCOM's have submitted Letter of Credit in compliance to the directions of MoP vide order dated 28/06/2019 w.e.f. 01/08/2019 regarding opening & maintaining of adequate Letter of Credit (LC) as Payment Security Mechanism under Power Purchase Agreements.

b) Loans:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Loans to Employees			
Secured Loans	45.37	55.32	48.22
Unsecured, considered good	22.58	35.97	21.06
Total	67.95	91.29	69.28

c) Cash and Cash Equivalents:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
(A) With Scheduled Banks in Current Accounts			
Bank of India, Tuticorin - CA	0.99	1.59	1.00
Bank of India, Tuticorin - E-Freight	352.46	111.24	118.45
State Bank of India, Tuticorin - CA	579.87	245.27	101.68
State Bank of India, Tuticorin - E-Freight	115.54	165.87	131.89
Bank of India, Tuticorin - MCL - E-Freight	89.97	-	24.15
Bank of India, Tuticorin - IEX Trading Settlement	20.14	-	20.15
	1,158.97	523.97	397.32
(B) Others			
Stamps on hand	0.02	0.01	0.01
Cheques/DD's on hand	-	12.12	-
Imprest	-	0.09	-
Total	1,158.99	536.19	397.33

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d) Other Bank Balances:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
State Bank of India, Tuticorin - Land for ash dyke *	43.94	43.94	43.94
	43.94	43.94	43.94

* Deposit towards Land Acquisition as per the order of National Lok Adalat.

9. Income Tax Asset (Net):

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Advance Income Tax *	-	927.98	-
Less: Provision for Tax	-	169.19	-
Total	-	758.79	-

* Receivable towards Income Tax includes ₹ 36.55 Lakh as deposit (15% on demand raised for the AY 2014-15) for the purpose of filing appeal.

10. Other Current Assets:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Unsecured considered good:			
Advances recoverable in cash or in kind or for value to be received			
- Employees	256.06	100.62	248.07
- Others	291.34	434.96	304.49
Advance for purchase of Coal	6,391.18	7,813.71	1,943.66
Advance for purchase of Fuel Oil	77.12	572.25	77.12
Advance for Rail Freight	3,219.84	1,268.53	313.32
Coal Incentive Recoverable	-	3,172.42	-
Prepaid expenses	1,459.12	137.74	2,084.45
Unbilled Revenue *	24,766.80	15,833.69	27,644.84
Others	162.77	49.16	162.77
Total	36,624.23	29,383.08	32,778.72

* Unbilled Revenue includes billing done after the reporting period for Sale of Power.

11. Regulatory Deferral Account Debit Balances

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Capital Spares Consumed	3,555.54	3,273.44	3,555.54
Wage revision	3,036.66	3,036.66	3,036.66
Gratuity	49.61	49.61	49.61
GST Impact	110.39	110.39	110.39
Unbilled Power Sales / CERC Order	45,669.73	32,608.75	42,221.50
Security Expenses	1,020.27	162.76	828.86
Total	53,442.20	39,241.61	49,802.56

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Equity and Liabilities

12. Equity Share Capital:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
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 2020)	250,000.00	250,000.00	250,000.00
(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 2020)	218,804.20	218,804.20	218,804.20

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.

Reconciliation of No of Shares in the beginning and at the end of the year including shareholders holding more than 5% of the shares of the company

(a) Number of Shares at the beginning of the period			
(i) NLC India Ltd., - 89%	1947357380	1947357380	1947357380
(ii) TANGEDCO - 11%	240684620	240684620	240684620
Total	2188042000	2188042000	2188042000
(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%	1947357380	1947357380	1947357380
(ii) TANGEDCO - 11%	240684620	240684620	240684620
Total	2188042000	2188042000	2188042000

13. Other Equity:

a) Retained Earnings:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
As at the beginning of the period	30319.47	29193.17	29193.17
Profit for the period	5091.43	(3929.30)	14315.30
Appropriations:			
Dividend for the FY 2018-19	0.00	0.00	(10940.21)
Tax on Dividend for the FY 2018-19	0.00	0.00	(2248.79)
Other Comprehensive Income:			
Remeasurement of Actuarial (Losses)/Gains	(461.16)	0.00	0.00
As at the end of the period	34949.74	25263.87	30319.47


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PARTNER

MEMBERSHIP # 025332



Non Current Liabilities

14. Financial Liabilities:

a) Borrowings:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Secured:			
Term Loans from Banks & Financial Institutions:-			
(i) Power Finance Corporation Ltd			
- Rupee Term Loan - I	53,463.32	65,344.05	53,463.32
- Rupee Term Loan - II	146,524.74	179,085.79	162,805.26
(ii) Bank of India Rupee Term Loan	23,320.84	25,530.48	23,257.22
Total	223,308.90	269,960.32	239,525.80

a) All the above Term Loans is secured by pari-passu charge on project fixed assets financed.

b) Repayment of Loan:-

(i) Power Finance Corporation Ltd - Rupee term loan I - Sanctioned - ₹ 1,18,492.00 Lakh:- Repayable in Twenty (20) equal half-yearly instalments from January 2016 and the rate of interest on the loan as on 30.06.2020 is 7.74% 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 - ₹ 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 30.06.2020 is 7.61% (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 30.06.2020 is 7.78% p.a. (on the basis of 1 month MCLR plus 0.28% fixed spread). Out of the sanctioned amount of ₹ 48,352.00 Lakh, an amount of ₹ 12941.16 lakh is unavailed as on 30.06.2020.

c) Letter of comfort has been given by NLCIL in favour of Power Finance Corporation Ltd on the Rupee Term Loan - I and II and Bank of India on Long Term Loan availed by NTPL.

15. Deferred Tax Liability (Net)

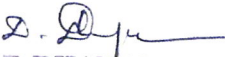
(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Deferred Tax Liability			
- relating to temporary difference in depreciation	98,940.02	97,067.11	98,974.20
Deferred Tax Asset			
- relating to Income Tax Loss & other Allowances	69,185.65	80,177.22	71,744.79
Total	29,754.37	16,889.89	27,229.41

16. Other Non Current Liabilities


(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Payable on Purchase of Capital Items	5,345.52	8,272.39	5,396.81
Payable for Capital Works	0.10	16.99	13.81
Amount withheld from contractors	4,515.89	4,574.25	4,511.46
Total	9,861.51	12,863.63	9,922.08


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Current Liabilities

17. Financial Liabilities:

a) Borrowings

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Secured:			
Loans repayable on demand from Banks:			
Working capital Loan from Bank of India	124,919.38	88,192.64	137,994.71
Short Term Loan from Bank of India	100,000.00	-	100,000.00
Unsecured: (From Related parties)			
Short term loan from NLC India Ltd			
- Loan I	50,000.00	35,000.00	-
- Loan II	30,000.00	15,000.00	-
- Loan III	-	3,000.00	-
- Loan IV	-	5,000.00	-
- Loan V	-	15,000.00	-
- Loan VI	-	12,000.00	-
- Loan VII	-	3,000.00	-
- Loan VIII	-	4,000.00	-
- Loan IX	-	4,000.00	-
- Loan X	-	4,000.00	-
Total	304,919.38	188,192.64	237,994.71

(i) Bank of India Working Capital loan with full interchangeability between 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 exclusive first charge on book debts, operating cash flows, receivables, including stock of coal, fuel, etc. and all other current assets, commission, revenues of whatsoever nature and wherever arising present & future relating to the project. The rate of interest as on 30.06.2020 is 7.50% p.a. (on the basis of 1 month MCLR) on Working capital demand loan and 7.70% p.a. (on the basis of 1 month MCLR plus 0.20% fixed spread) on Cash Credit.

Letter of comfort has been given by NLCIL in favour of Bank of India on 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) Short Term Loan of ₹ 1,00,000.00 lakh from Bank of India availed on 31.03.2020, secured by second charge on book debts, operating cash flows, receivables, including stock of coal, fuel, etc. and all other current assets, commission, revenues of whatsoever nature and wherever arising present & future relating to the project. Repayable in eight monthly installments of ₹ 11,000.00 lakh starting from 30.09.2020 and last installment of ₹ 12,000.00 lakh. The rate of interest on the loan as on 30.06.2020 is 6.10% p.a. (on the basis of Repo rate plus 2.10% fixed spread).

(iii) NTPL is having standing fund arrangement with NLC India Ltd for ₹ 1,00,000.00 lakh, towards meeting the working capital requirements and Repayable within 365 days from the date of drawl. The rate of interest on the loan as on 30.06.2020 is 7.85%. Outstanding loan balance as on 30.06.2020 is ₹ 80,000.00 lakh.

(iv) During the year, loan amount of ₹ 50,000.00 lakh has been availed from NLCIL as one time measure at the rate of interest of 8.74% and fully repaid on 07.03.2020.

b) Trade Payables:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Trade Payables:			
Towards Micro and Small Enterprises *	396.90	76.72	351.17
Towards other than Micro and Small Enterprises	23,106.05	27,716.12	41,249.49
Total	23,502.95	27,792.84	41,600.66

* Includes bills not received but amount liable to pay and bills received but not paid on or before the reporting period.

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Chartered Accountants
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PARTNER
MEMBERSHIP # 025332



c) Other Financial Liabilities:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
<u>Current maturities of Long term debt:</u>			
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
<u>Interest Accrued but not due on Loans:</u>			
Power Finance Corporation Ltd			
- Rupee Term Loan - I	13.86	660.39	16.97
- Rupee Term Loan - II	37.34	1,686.10	45.18
Bank of India - Long Term Loan	36.01	44.83	44.61
Bank of India - Short Term Loan	16.71	-	19.86
Bank of India - Working Capital Loan	224.96	212.87	330.13
Total	49,606.67	51,881.98	49,734.54

18. Income Tax Liability (Net):

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Provision for Tax	1,250.46	-	655.21
Less: Advance Income Tax *	1,060.12	-	239.53
Total	190.34	-	415.68

* Receivable towards Income Tax includes ₹ 36.55 Lakh as deposit (15% on demand raised for the AY 2014-15) for the purpose of filing appeal.

19. Other Current Liabilities:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Advance for sale of fly ash	324.53	89.10	227.52
Dues to NLCIL	7,194.17	4,476.54	6,258.46
Other liabilities			
Employees	947.08	376.58	835.71
Statutory	259.68	288.20	343.24
Others	91.21	113.80	91.22
Total	8,816.67	5,344.22	7,756.15

20. Provisions:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Provision for Retirement Travelling Allowance	81.97	-	81.97
Provision for Loss on Assets	30.38	-	30.38
Provision for Indigenous Coal Lifting Incentive	805.10	-	805.10
Total	917.45	-	917.45

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PARTNER

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21. Regulatory Deferral Account Credit Balances:

(₹ in Lakh)

Particulars	As at 30th June 2020 (Unaudited)	As at 30th June 2019 (Unaudited)	As at 31st March 2020
Regulatory Deferral Account Credit Balances	-	-	-
Total	-	-	-

D. Dhanapal

D.DHANAPAL

Chief Financial Officer
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K.S. Gopalakrishnan

K.S. GOPALAKRISHNAN

Chief Executive Officer
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For Price Patt & Co.
Chartered Accountants

S.R. Tagat

S.R. TAGAT
PARTNER

MEMBERSHIP # 025332



NLC TAMILNADU POWER LIMITED
Notes to Statement of Profit and Loss

22. Revenue from Operations:

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Power Sales	62012.58	80099.43	40938.73	241929.51
Other Operating Revenue - Sale of Fly Ash	285.04	535.96	351.02	2000.55
	62297.62	80635.39	41289.75	243930.06
Less: Rebate	33.48	115.52	65.66	457.85
Total	62264.14	80519.87	41224.09	243472.21

(a) Capacity Charges under Sale of Power is accounted for based on the tariff order dated 11.07.2017 granted by the Central Electricity Regulatory Commission (CERC) under the Tariff Regulations 2014-19 from the date of Commercial Operation Declaration (COD) of Unit I and II to 30.06.2020.

Energy Charges under Sale of Power is accounted for based on the tariff order dated 11.07.2017 granted by the Central Electricity Regulatory Commission (CERC) under the Tariff Regulations 2014-19 from the date of Commercial Operation Declaration (COD) of Unit I and II to 31.03.2019.

Energy Charges under Sale of Power is accounted for based on the Central Electricity Regulatory Commission (CERC) Tariff Regulations 2019-24 from the 01.04.2019 to 30.06.2020.

(b) On 16.01.2019, Unit-2 of NTPL 2x500 MW Thermal Power Station tripped due to fire occurred near the generator end and the winding and other parts of the generator rotor got severely damaged. The matter was referred to OEM M/s. BHEL. Accordingly, the repair work done by BHEL and Unit-2 got synchronised on 27.07.2019.

(c) Power Trading Agreement was entered on 30th of October 2019 between NTPL (Client) and NLCIL (Member) towards sale of URS and regulated Power. NTPL has generated an amount of ₹ 123.73 Lakh and ₹0.56 Lakh as revenue in this regard during the FY 2019-20 and quarter-1 of FY 2020-21 respectively.

23. Other Income:

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Coal Handling Charges	17.53	21.63	195.05	396.73
Interest from Employees	3.22	7.73	1.95	26.91
Interest from Contractors	0.00	1.56	0.00	2.08
Surcharge *	7711.96	5879.11	3688.63	22780.16
Rent recovered from Employees	3.39	3.68	2.52	12.70
Rent on buildings and community halls	0.05	0.31	0.24	1.11
Liquidated Damages Recovered	16.34	7.22	56.54	112.80
Insurance Claim **	0.00	70.18	32.40	102.59
Sale of Scrap	0.19	36.87	0.00	144.47
Miscellaneous Income	3.58	10.01	11.34	43.46
Total	7756.26	6038.30	3988.67	23623.01

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PARTNER
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* On account of COVID- 19 pandemic, Ministry of Power vide Letter No. 23/22/2019-R&R Part-4 dated 06.04.2020 clarified that late payment surcharge shall apply at reduced rate only for the period between 24.03.2020 to 30.06.2020 (on those payments that become overdue during the period 24.03.2020 to 30.06.2020 and not on those payments which were already overdue before 24.03.2020) and after 30.06.2020 the delayed payment surcharge shall be payable at rates given in the PPA/regulations. Accordingly, company has Incurred loss of ₹ 442.96 Lakh by charging surcharge at the rate of 12% (₹7711.96 Lakh) instead of 18% (₹8154.92 Lakh) during the quarter-1 of FY 2020-21.

** National Insurance Company Limited paid an amount of:

(i) ₹ 32.40 lakhs as full settlement against an insurance claim of ₹ 108.78 lakhs on account of loss caused due to ignition of accumulated oil at Unit-II condenser pit on 17.05.2017.

(ii) ₹ 7.76 lakhs as part settlement against an insurance claim of ₹ 109.07 lakhs on account of loss caused due to fire accident at Unit-2 Boiler corner-2 Wind Box Area on 04.06.2018.

(iii) ₹ 62.42 lakhs as part settlement against an insurance claim of ₹ 178.87 lakhs on account of loss caused due to fire accident at Unit-1 AHS LT Panel on 16.10.2017.

Expenses

24. Cost of Materials Consumed:

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Coal Consumption	37246.98	47311.20	28007.82	152448.57
Oil Consumption	42.80	105.26	60.40	910.10
Total	37289.78	47416.46	28068.22	153358.67

Opening Stock of Raw Material

Coal	20981.60	7341.04	17995.74	17995.74
Oil	950.78	1056.04	785.23	785.23
	21932.38	8397.08	18780.97	18780.97

Add: Purchase of Raw Material

Coal	33359.25	60951.75	22366.34	155434.43
Oil	0.00	0.00	236.95	1075.66
	33359.25	60951.75	22603.30	156510.08

Less: Closing Stock of Raw Material

Coal	17093.87	20981.60	12354.26	20981.60
Oil	907.98	950.78	961.78	950.78
	18001.86	21932.38	13316.04	21932.38

Cost of Raw Material consumed

Coal	37246.98	47311.20	28007.82	152448.57
Oil	42.80	105.26	60.40	910.10
	37289.78	47416.45	28068.22	153358.67

25. Employee Benefits Expenses

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Salaries, Wages and incentives	1410.10	1584.79	1254.41	5900.83
Contribution to Provident and Other Funds	222.27	223.11	205.06	860.84
Gratuity	13.63	1.70	10.34	61.66
Welfare Expenses	20.26	90.62	36.04	184.66
Total	1666.26	1900.22	1505.85	7007.99

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26. Finance Costs:

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Interest Expenses				
- Term Loan from Financial Institutions	5045.43	5686.13	6997.08	25142.99
- Term Loan from Banks	2153.19	649.02	679.98	2694.07
- Term Loan from Inter Corporate	1433.14	2074.24	1898.27	9147.46
- Working Capital Loan from Bank	1967.11	2601.74	1975.93	8170.57
Total	10598.87	11011.13	11551.26	45155.09

27. Depreciation and Amortization Expenses:

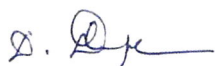
(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Property, Plant and Equipment	9315.55	9836.50	9182.79	37408.17
Right-of-Use Assets	41.79	41.68	41.68	167.63
Total	9357.34	9878.18	9224.47	37575.80

28. Other Expenses:

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Consumption of Stores and Spares ^{(i) (iii)}	266.60	(243.48)	1467.03	2464.50
Transit and Handling loss ⁽ⁱⁱⁱ⁾	0.00	13.08	0.00	313.59
License fee, Rates and taxes	1.53	1.50	0.26	78.78
Repairs and Maintenance				
-Plant and Machinery ⁽ⁱ⁾	794.81	918.66	1567.08	5836.75
-Others	231.90	37.46	496.41	915.76
Insurance ^(iv)	625.34	631.79	107.30	1306.59
Electricity Charges	15.50	23.79	13.30	74.75
Payments to Auditors				
Statutory Audit Fees	0.00	4.13	0.00	4.13
Tax Audit Fees	0.00	0.00	0.00	0.89
Limited Review Fees	0.71	0.00	0.00	2.12
Internal Audit Fees	0.81	0.00	0.81	2.35
Cost Audit Fees	0.00	3.21	0.00	3.66
GST Audit Fees	0.00	0.00	0.00	0.12
Secretarial Audit Fees	0.00	0.30	0.00	0.59
Other Certification Fees	0.00	0.00	0.71	1.00
Reimbursement of out of pocket expenses	0.00	1.82	0.25	4.49
Professional Charges	0.00	1.44	0.00	5.27
Director Sitting Fees	0.00	0.18	0.18	0.83
Travelling expenses	21.21	47.32	35.24	170.28
Advertisement	4.07	12.92	9.87	53.43
Legal Expenses	14.03	58.94	36.00	210.78
Legal - Reimbursement of out of pocket expenses	0.00	2.26	0.00	3.85


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PARTNER

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Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Training expenses	0.00	0.49	1.35	6.65
Selling expenses ^(v)	0.04	7.66	0.00	7.70
Service charge on e-auction	0.00	18.68	0.00	38.81
Security & Central Industrial Security Force expenses	191.41	234.93	162.83	828.86
Foreign Exchange Fluctuation ^(vi)	38.39	185.63	114.37	300.00
Bank Charges	0.25	0.82	4.68	5.73
Corporate Social Responsibility expenses ^(vii)	57.44	371.44	1.10	415.90
Canteen expenses	33.62	69.86	16.58	186.37
Miscellaneous expenses	15.25	90.62	14.95	151.07
Provision for Fixed Assets ^(viii)	0.00	0.00	0.00	30.38
Corporate Services by NLCIL ^(ix)	329.15	504.90	329.15	1492.36
Operation and maintenance services by NLCIL ^(x)	154.14	146.04	137.27	616.72
Total	2796.20	3146.39	4516.72	15535.03

(i) On 16.01.2019, Unit-2 of NTPL 2x500 MW Thermal Power Station tripped due to fire occurred near the generator end and the winding and other parts of the generator rotor got severely damaged. The matter was referred to OEM M/s. BHEL. Accordingly, the repair work done by BHEL and Unit-2 got synchronised on 27.07.2019.

Consumption of stores and spares includes an amount of ₹ 546.21 lakh and repairs and maintenance (Plant and Machinery) includes an amount of ₹ 453.23 lakh towards expenditure incurred for the purpose of restoration of stator in Unit-2 during the FY 2018-19. Consumption of stores and spares includes an amount of ₹ 699.19 lakh and repairs and maintenance (Plant and Machinery) includes an amount of ₹ 1,793.21 lakh towards expenditure incurred for the purpose of restoration of stator in Unit-2 during the FY 2019-20.

(ii) Items 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. Threshold value of ₹ 5.00 lakh per unit of spares and having useful life of more than 1 year has been approved for the purpose of identification and classification of any spares as capital spares. In this regard, an amount of ₹ 674.86 lakh have been identified and capitalised during the FY 2019-20.

(iii) Coal stock at off site namely Dhamara Port and Paradip Port will be taken for stock verification after lifting of lockdown period (COVID-19). However, Physical verification of Coal stock at off site has been carried out upto 31.12.2019 and accordingly normative loss has been accounted.

(iv) Insurance premium of ₹ 413.21 lakh paid covering the policy period from 01.11.2018 to 30.10.2019.

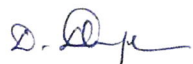
Insurance premium of ₹ 644.27 lakh paid covering the policy period from 01.11.2019 to 31.01.2020.

Insurance premium of ₹ 2501.35 lakh paid covering the policy period from 01.02.2020 to 31.01.2021 under Mega Risk Insurance Policy covering all risk / physical loss / damage and machinery breakdown including electrical faults etc over the existing Fire based peril policy.

(v) 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 ₹ 43,463.20 (incl. GST) and ₹ 203.00 (incl. GST) paid to NLCIL as trading margin on account of sale of URS and regulated power through IEX during the FY 2019-20 and quarter-1 of FY 2020-21 respectively.

(vi) 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.

(vii) As per Section 135 of Companies Act, 2013, an amount of ₹519.60 Lakh has to be spent under CSR activities during the FY 2019-20. Out of which, an amount of ₹ 415.90 Lakh has been spent during the FY 2019-20. Remaining unspent amount of ₹ 103.70 Lakh is proposed to be spent in the FY 2020-21, against this an amount of ₹ 40.60 Lakh has been spent in Quarter-1 of FY 2020-21. As per the EIA notification, 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 subsequently a recurring CSR expenditure of ₹ 393.00 Lakh per annum earmarked till the life of plant.



D.DHANAPAL

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(viii) Provision for fixed assets has been accounted during the year 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 books of accounts with the approval by competent authority.

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

(x) NLCIL deploys personnel on secondment basis to NTPL for the purpose of 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 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Income				
Capital Spares Consumed ^	0.00	282.10	392.76	674.86
Unbilled Power Sales / CERC Order *	3448.23	3084.40	3069.75	12682.50
Security Expenses #	191.41	283.58	162.76	828.86
Expense				
-	0.00	0.00	0.00	0.00
Net Movement	3639.64	3650.08	3625.27	14186.22

^ As per CERC Regulation 2014-19 and 2019-24, capital spares consumed is recoverable from DISCOM's.

* The company has incurred an amount of ₹ 77,438.00 lakh towards discharged liabilities for capital expenditure from the date of commissioning upto 31.03.2018. The said expenditure is covered under the original scope of the work as approved in the project cost and the same has been filed with CERC in the Truedup Petition 2014-19.

As per CERC Regulation 2019-24, security expenses is recoverable from DISCOM's.

30. Exceptional Items

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Rebate on Fixed Charges	4333.50	0.00	0.00	0.00
Total	4333.50	0.00	0.00	0.00

Ministry of Power has issued an Order dated 15.05.2020 and Corrigendum dated 16.05.2020 directing the Central Public Sector Generation Companies under Ministry of Power to offer a rebate of about 20% to 25% on power supply billed (fixed charges) to Distribution Companies (DISCOMs) for the lock down period on account of COVID-19 pandemic.


Accordingly, company has proposed to offer a rebate of 20% on power supply billed (fixed charges) for scheduled power considering the lock down period from 25th March 2020 to 30th June 2020 on account of COVID-19 pandemic.

31. Other Comprehensive Income

(₹ in Lakh)

Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Remeasurement of Actuarial (Losses)/Gains *	(461.16)	0.00	0.00	0.00
Less: Tax expenses/(savings) remeasurement of Actuarial (Losses)/Gains				
- Current Year Tax	(80.57)	0.00	0.00	0.00
- MAT Credit	80.57	0.00	0.00	0.00
Total	(461.16)	0.00	0.00	0.00

* Amount of ₹ 461.16 Lakh belongs to the FY 2019-20.


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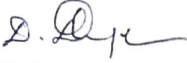
32. Earnings per Share:


Particulars	For the quarter ended 30th June 2020 (Unaudited)	For the quarter ended 31st March 2020	For the quarter ended 30th June 2019 (Unaudited)	For the year ended 31st March 2020
Before net regulatory deferral adjustments:				
Profit after Tax (₹ in Lakh)	2,658.94	8,274.30	(6,292.22)	5,348.84
Weighted Average Number of Shares	2188042000	2100042000	2100042000	2100042000
Face Value of Share (₹)	10.00	10.00	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	0.12	0.38	(0.29)	0.24
After net regulatory deferral adjustments:				
Profit after Tax (₹ in Lakh)	5,091.43	10,561.32	(3,929.30)	14,315.30
Weighted Average Number of Shares	2188042000	2188042000	2188042000	2188042000
Face Value of Share (₹)	10.00	10.00	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	0.23	0.48	(0.18)	0.65

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

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

34. 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. Figures of Previous years has been regrouped wherever necessary.


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