

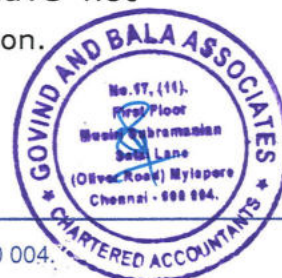


**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED  
SEPTEMBER 30, 2023**

**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 September 30, 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.



**Place: Chennai**

**Date: 25.10.2023**

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

**N Rajagopalan**

**Partner**

**M. No: 217550**

**UDIN: 23217550BGVVUD1140**

**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](http://www.ntplpower.com)

**Extract of the statement of Un-audited Financial Results for the Quarter and Half Year Ended September 30,2023**

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from operations (Net)	59,427.95	80,049.85	89,807.77	1,39,477.80	1,73,160.49	3,57,790.73
2	Net Profit/(Loss) for the period before Tax (before Exceptional & Rate Regulated Activity)	(342.13)	9,159.07	5,149.48	8,816.94	11,527.90	31,926.65
3	Net Profit/(Loss) for the period before Tax (after Exceptional & Rate Regulated Activity)	2,306.06	12,446.15	8,745.86	14,752.21	18,604.02	43,308.43
4	Net Profit/(Loss) for the period after Tax	1,491.85	8,103.91	5,589.80	9,595.76	11,989.74	27,864.65
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after Tax)]	1,502.13	8,079.40	5,565.78	9,581.53	11,992.55	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)	64,747.22	68,715.20	55,703.97	64,747.22	55,703.97	60,635.80
8	Securities Premium Account	-	-	-	-	-	-
9	Net Worth	2,83,551.42	2,87,519.40	2,74,508.17	2,83,551.42	2,74,508.17	2,79,440.00
10	Paid up Debt Capital/Outstanding Debt	2,77,779.46	2,91,910.17	3,51,304.41	2,77,779.46	3,51,304.41	3,32,965.73
11	Outstanding Redeemable Preference Shares (Nos.)	-	-	-	-	-	-
12	Debt Equity Ratio	0.98	1.02	1.28	0.98	1.28	1.19
13	Debt Service Coverage Ratio (DSCR) (Annualised)	0.97	1.53	1.29	1.25	1.34	1.43
14	Interest Service Coverage Ratio (ISCR)	3.28	4.84	3.16	4.10	3.79	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 ₹)	(0.05)	0.22	0.09	0.17	0.22	0.75
	Diluted (in ₹)	(0.05)	0.22	0.09	0.17	0.22	0.75
18	Earning per Equity Share (of ₹10 Each) from continuing operations (after adjustment of Net Regulatory Deferral Balance):						
	Basic (in ₹)	0.07	0.37	0.26	0.44	0.55	1.27
	Diluted (in ₹)	0.07	0.37	0.26	0.44	0.55	1.27

**Note:**

- The above is an extract of the detailed format of Quarter and Half Year 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 Half Year Ended Un-audited financial results are available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com) and on company's website i.e. [www.ntplpower.com](http://www.ntplpower.com).
- 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](http://www.bseindia.com) and on company's website i.e. [www.ntplpower.com](http://www.ntplpower.com).

For NLC Tamil Nadu Power Limited

  
 D.Dhanapal  
 Chief Financial Officer

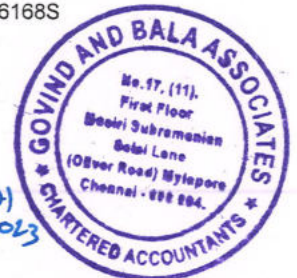
  
 K.Anandaramanujam  
 Chief Executive Officer



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

  
 N.Rajagopalan  
 Partner

M. No. 217550  
 Place: CHENNAI  
 Date: 25.10.2023



Place: CHENNAI  
 Date: 25.10.2023

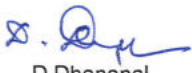
NLC TAMIL NADU POWER LIMITED

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 Half Year Ended September 30,2023

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Paid up Debt Capital / Total Equity)	0.98	1.02	1.28	0.98	1.28	1.19
2	Debt Service Coverage Ratio (Earnings before Interest, Depreciation, Exceptional items and Tax / [Interest + Principal Repayment on long term borrowings]) (Annualised)	0.97	1.53	1.29	1.25	1.34	1.43
3	Interest Service Coverage Ratio (Earnings before Interest, Depreciation, Exceptional items and Tax / Interest)	3.28	4.84	3.16	4.10	3.79	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)	2,83,551.42	2,87,519.40	2,74,508.17	2,83,551.42	2,74,508.17	2,79,440.00
8	Net Profit /(loss) after Tax (excl. Other Comprehensive Income) (₹ in Lakh)	1,491.85	8,103.91	5,589.80	9,595.76	11,989.74	27,864.65
9	Earnings per Equity Share (of ₹10 each) from continuing operations (before adjustment of Net Regulatory Deferral Balance):						
	Basic (in ₹)	(0.05)	0.22	0.09	0.17	0.22	0.75
	Diluted (in ₹)	(0.05)	0.22	0.09	0.17	0.22	0.75
10	Earning per Equity Share (of ₹10 Each) from continuing operations (after adjustment of Net Regulatory Deferral Balance):						
	Basic (in ₹)	0.07	0.37	0.26	0.44	0.55	1.27
	Diluted (in ₹)	0.07	0.37	0.26	0.44	0.55	1.27
11	Current Ratio (Current Assets / Current Liabilities)	0.46	0.47	0.53	0.46	0.53	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]) *	1.48	1.69	2.19	1.48	2.19	1.88
13	Bad debts to account receivable ratio (Bad debts / Average trade receivables)	-	-	-	-	-	-
14	Current Liability Ratio (Current Liabilities / Total Liabilities)	0.63	0.62	0.61	0.63	0.61	0.62
15	Total debt to total assets ratio (Paid up Debt Capital / Total Assets)	0.40	0.42	0.49	0.40	0.49	0.47
16	Debtors turnover ratio (Credit Sales / Average trade receivables) - Annualised	4.44	5.02	4.54	4.82	4.74	5.29
17	Inventory turnover ratio (Revenue from operations / Average Inventory) - Annualised	6.16	9.14	10.10	7.48	12.20	14.29
18	Operating Margin (%) ([Net Profit/(Loss) before Interest, Exceptional items and Tax - Other Income] / Revenue from operations)	7.58	20.35	17.08	14.99	16.42	17.55
19	Net profit margin (%) (Net Profit /(loss) after Tax [excl. Other Comprehensive Income] / Revenue from operations)	2.65	10.43	6.38	7.16	7.10	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: CHENNAI

Date: 25.10.2023



Place: CHENNAI

Date: 25.10.2023

NLC TAMIL NADU POWER LIMITED  
Balance Sheet as at 30th September, 2023

(₹ in Lakh)

	Particulars	Note No.	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
<b>ASSETS</b>					
1)	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	1	4,10,229.22	4,45,292.76	4,27,650.61
	(b) Right-of-Use Assets	2	2,318.90	2,486.30	2,402.72
	(c) Intangible Assets	3	201.55	244.03	240.65
	(d) Capital work-in-progress	4	37,756.05	15,724.52	28,695.67
	(e) Financial Assets	5			
	(i) Trade receivables	a	7,066.80	10,524.72	8,826.74
	(ii) Loans	b	28.82	50.05	42.28
	(f) Other Non Current Assets	6	2,891.74	4,246.42	3,473.95
			<b>4,60,493.08</b>	<b>4,78,568.80</b>	<b>4,71,332.62</b>
2)	<b>Current assets</b>				
	(a) Inventories	7	38,295.45	39,670.81	33,342.85
	(b) Financial Assets	8			
	(i) Trade receivables	a	35,954.23	65,047.47	55,602.60
	(ii) Cash and cash equivalents	b	855.73	474.13	606.71
	(iii) Bank balances other than cash and cash equivalents	c	6,709.58	755.71	630.52
	(iv) Loans	d	34.66	53.94	49.43
	(v) Other Financial Assets	e	25,565.64	27,014.24	31,810.09
	(c) Current Tax Assets (Net)	9	2,481.51	2,295.78	1,890.08
	(d) Other Current Assets	10	8,730.48	11,058.07	11,605.76
			<b>1,18,627.28</b>	<b>1,46,370.15</b>	<b>1,35,538.04</b>
3)	<b>Regulatory Deferral Account Debit Balances</b>	11	<b>1,12,071.46</b>	<b>97,100.65</b>	<b>1,01,710.40</b>
	<b>Total Assets and Regulatory Deferral Account Debit Balance</b>		<b>6,91,191.82</b>	<b>7,22,039.60</b>	<b>7,08,581.06</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
	(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	64,747.22	55,703.97	60,635.80
			<b>2,83,551.42</b>	<b>2,74,508.17</b>	<b>2,79,440.00</b>
<b>Liabilities</b>					
1)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities	14			
	(i) Borrowings	a	84,779.38	1,22,820.49	1,05,353.68
	(ii) Other financial liabilities	b	12,866.47	10,604.85	12,080.94
	(b) Deferred Tax Liability (Net)	15	32,996.78	25,930.34	30,414.56
			<b>1,30,642.63</b>	<b>1,59,355.68</b>	<b>1,47,849.18</b>
2)	<b>Current liabilities</b>				
	(a) Financial Liabilities	16			
	(i) Borrowings	a	1,93,000.08	2,28,483.92	2,27,612.05
	(ii) Trade payables	b			
	- Total outstanding dues of Micro and Small enterprises		53.92	105.99	196.62
	- Total outstanding dues of creditors other than Micro and Small enterprises		51,473.61	34,385.70	30,364.11
	(iii) Other financial liabilities	c	5,303.99	291.23	197.51
	(b) Current Tax Liabilities (Net)	17	-	-	-
	(c) Other current liabilities	18	6,696.90	8,876.55	6,830.33
	(d) Provisions	19	1,689.88	1,982.86	1,737.67
			<b>2,58,218.38</b>	<b>2,74,126.25</b>	<b>2,66,938.29</b>
3)	<b>Regulatory Deferral Account Credit Balances</b>	20	<b>18,779.39</b>	<b>14,049.50</b>	<b>14,353.59</b>
	<b>Total Equity and Liabilities and Regulatory Deferral Account Credit Balance</b>		<b>6,91,191.82</b>	<b>7,22,039.60</b>	<b>7,08,581.06</b>

For and on behalf of NLC Tamil Nadu Power Limited

  
D. DHANAPAL  
CHIEF FINANCIAL OFFICER

  
K. ANANDARAMANJAM  
CHIEF EXECUTIVE OFFICER



Place: CHENNAI  
Date: 25.10.2023

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: 25.10.2023



**NLC TAMIL NADU POWER LIMITED**  
Statement of Profit and Loss for the period ended 30th September, 2023

(₹ in Lakh)

	Particulars	Note No.	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
	<b>INCOME</b>							
I	Revenue from Operations	21	56,220.89	77,714.40	87,571.14	1,33,935.29	1,68,822.28	3,50,278.46
II	Other Income	22	3,207.06	2,335.45	2,236.63	5,542.51	4,338.21	7,512.27
III	<b>Total Income (I+II)</b>		<b>59,427.95</b>	<b>80,049.85</b>	<b>89,807.77</b>	<b>1,39,477.80</b>	<b>1,73,160.49</b>	<b>3,57,790.73</b>
	<b>EXPENSES</b>							
IV	Cost of materials consumed	23	39,282.89	51,139.22	60,519.60	90,422.11	1,18,925.15	2,39,154.70
	Employee benefits expense	24	1,594.15	1,391.09	1,475.34	2,985.24	2,905.08	5,228.57
	Finance costs	25	5,162.76	5,700.70	8,447.97	10,863.46	13,450.19	25,694.76
	Depreciation and amortization expenses	26	9,449.55	9,437.43	9,526.56	18,886.98	18,923.87	38,110.06
	Other expenses	27	4,280.73	3,222.34	4,688.82	7,503.07	7,428.30	17,675.99
	<b>Total Expenses (IV)</b>		<b>59,770.08</b>	<b>70,890.78</b>	<b>84,658.29</b>	<b>1,30,660.86</b>	<b>1,61,632.59</b>	<b>3,25,864.08</b>
V	<b>Profit/(loss) before Exceptional, Tax and Rate Regulatory Activity (III-IV)</b>		<b>(342.13)</b>	<b>9,159.07</b>	<b>5,149.48</b>	<b>8,816.94</b>	<b>11,527.90</b>	<b>31,926.65</b>
VI	Net Movement in regulatory deferral account balances income/(expenses)	28	2,648.19	3,287.08	3,596.38	5,935.27	7,076.12	11,381.78
VII	<b>Profit/(loss) before Exceptional items and Tax (V+VI)</b>		<b>2,306.06</b>	<b>12,446.15</b>	<b>8,745.86</b>	<b>14,752.21</b>	<b>18,604.02</b>	<b>43,308.43</b>
VIII	Exceptional Items		-	-	-	-	-	-
IX	<b>Profit/(loss) before tax (VII-VIII)</b>		<b>2,306.06</b>	<b>12,446.15</b>	<b>8,745.86</b>	<b>14,752.21</b>	<b>18,604.02</b>	<b>43,308.43</b>
X	<b>Tax expense:</b>							
	(1) Current tax							
	- Current Period Tax		(59.66)	1,599.69	899.72	1,540.03	2,014.16	5,578.87
	- Tax Expenses/(Savings) on Rate Regulated Account		462.58	574.11	628.36	1,036.69	1,236.34	1,988.85
	- Earlier period		-	-	-	-	-	28.55
	(2) Deferred tax							
	- Deferred Tax		814.20	4,342.25	3,156.06	5,156.45	6,614.28	15,415.23
	- MAT Credit		(402.91)	(2,173.81)	(1,528.08)	(2,576.72)	(3,250.50)	(7,567.72)
	<b>Total Tax Expenses</b>		<b>814.21</b>	<b>4,342.24</b>	<b>3,156.06</b>	<b>5,156.45</b>	<b>6,614.28</b>	<b>15,443.78</b>
XI	<b>Profit/(loss) for the period (IX-X)</b>		<b>1,491.85</b>	<b>8,103.91</b>	<b>5,589.80</b>	<b>9,595.76</b>	<b>11,989.74</b>	<b>27,864.65</b>
XII	<b>Other Comprehensive Income</b>							
	A. Items not reclassified to Profit or Loss: (Net of Tax)							
	(i) Re-measurement of defined benefit plans	29	10.28	(24.51)	(24.02)	(14.23)	2.81	(0.06)
XIII	<b>Total Comprehensive Income for the period (XI+XII) (Comprising Profit/(loss) and Other Comprehensive Income)</b>		<b>1,502.13</b>	<b>8,079.40</b>	<b>5,565.78</b>	<b>9,581.53</b>	<b>11,992.55</b>	<b>27,864.59</b>
XIV	<b>Earnings per equity share from continuing operations (Before net regulatory deferral adjustments):</b>	30						
	(1) Basic (in ₹)		(0.05)	0.22	0.09	0.17	0.22	0.75
	(2) Diluted (in ₹)		(0.05)	0.22	0.09	0.17	0.22	0.75
XV	<b>Earnings per equity share from continuing operations (After net regulatory deferral adjustments):</b>	30						
	(1) Basic (in ₹)		0.07	0.37	0.26	0.44	0.55	1.27
	(2) Diluted (in ₹)		0.07	0.37	0.26	0.44	0.55	1.27

For and on behalf of NLC Tamil Nadu Power Limited

  
D. DHANAPAL  
CHIEF FINANCIAL OFFICER

  
K. ANANDARAMANUJAM  
CHIEF EXECUTIVE OFFICER

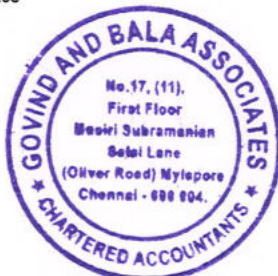


Place: CHENNAI  
Date: 25.10.2023

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: 25.10.2023

**NLC TAMIL NADU POWER LIMITED**  
Statement of Changes in Equity for the period ended 30th September, 2023

**A. Equity Share Capital:**

Name of the Shareholder	As at 31.03.2023		Movement during the period		As at 30.09.2023 (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
<b>Total</b>	<b>21880,42,000</b>	<b>2,18,804.20</b>	<b>-</b>	<b>-</b>	<b>21880,42,000</b>	<b>2,18,804.20</b>

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
<b>Total</b>	<b>21880,42,000</b>	<b>2,18,804.20</b>	<b>-</b>	<b>-</b>	<b>21880,42,000</b>	<b>2,18,804.20</b>

(a) There is no change in Equity Share Capital due to prior period errors during the FY 2022-23 and first half year of FY 2023-24.

(b) There is no restatement in the Equity Share Capital at the beginning of the FY 2022-23 and first half year of FY 2023-24.

**B. Other Equity:**

(₹ in Lakh)

Particulars	Retained Earnings	
	Half year ended 30.09.2023 (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	9,595.76	27,864.65
Other Comprehensive income	(14.23)	(0.06)
<b>Total Comprehensive Income</b>	<b>9,581.53</b>	<b>27,864.59</b>
Dividend	(5,470.11)	-
Interim Dividend	-	(10,940.21)
Appropriations - Transfer from/(to) Retained Earnings	-	-
Other Changes	-	-
<b>Balance at the end of the reporting period</b>	<b>64,747.22</b>	<b>60,635.80</b>

For and on behalf of NLC Tamil Nadu Power Limited

  
D. DHANAPAL  
CHIEF FINANCIAL OFFICER

  
K. ANANDARAMANJAM  
CHIEF EXECUTIVE OFFICER



Place: CHENNAI  
Date: 25.10.2023

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: 25.10.2023



**NLC TAMIL NADU POWER LIMITED**  
Statement of Cash Flows for the period ended 30th September, 2023

(₹ in Lakh)


Particulars	For the period ended 30th September 2023 (Unaudited)	For the period ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
(i) Net Profit before Tax	14,752.21	18,604.02	43,308.43
(ii) Adjustments for :			
Add: Depreciation	18,886.98	18,923.87	38,110.06
Interest expense	10,863.46	13,450.19	25,694.76
Provisions	(47.79)	(108.09)	(353.28)
Loss on Disposal of assets	-	-	0.03
Less: Interest income	(3.94)	(3.44)	(47.63)
Profit on Disposal of assets	-	(299.45)	(299.49)
(iii) Operating Profit before Working Capital Changes	44,450.92	50,567.10	1,06,412.88
(iv) Working Capital Changes in			
Inventory	(4,952.60)	(23,989.96)	(17,662.00)
Trade Receivables	21,408.31	(13,702.13)	(2,558.82)
Loans	28.23	22.99	35.27
Other Financial Assets	6,246.31	(10,126.18)	(14,885.55)
Other Current Assets	(13,564.84)	(25,753.59)	(30,785.85)
Current Liabilities	(705.13)	15,591.35	13,846.35
Trade Payables	20,966.80	977.00	(2,953.96)
(v) Cash flow before taxes and extraordinary items	73,878.00	(6,413.42)	51,448.32
(vi) Direct tax paid	(3,165.66)	(3,863.13)	(7,774.15)
(vii) Interest on direct tax	-	-	(28.55)
<b>Net Cash flow from operating activities</b>	<b>70,712.34</b>	<b>(10,276.55)</b>	<b>43,645.62</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
(i) Purchase / Transfer / Adjustment of Property, Plant & Equipment	(9,037.29)	(11,455.51)	(23,636.93)
(ii) Sale / Transfer / Adjustment of Property, Plant & Equipment	1.98	4,045.58	4,047.34
(iii) Interest Received	2.08	3.44	11.15
<b>Net Cash flow from investing activities</b>	<b>(9,033.23)</b>	<b>(7,406.49)</b>	<b>(19,578.44)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
(i) Long Term Borrowings (Net)	(20,574.30)	(21,058.25)	(38,525.06)
(ii) Short term Borrowings (Net)	(34,611.97)	48,471.35	47,599.48
(iii) Interest Paid	(5,756.98)	(10,821.76)	(23,160.51)
(iv) Interim Dividend Paid	-	-	(10,940.21)
<b>Net Cash flow from financing activities</b>	<b>(61,430.09)</b>	<b>16,591.34</b>	<b>(25,026.30)</b>
<b>Net increase/(decrease) in Cash and Cash equivalents</b>	<b>249.02</b>	<b>(1,091.70)</b>	<b>(959.12)</b>
<b>Cash and cash equivalents as at the beginning of the period</b>	<b>606.71</b>	<b>1,565.83</b>	<b>1,565.83</b>
<b>Cash and cash equivalents as at the end of the period</b>	<b>855.73</b>	<b>474.13</b>	<b>606.71</b>

Note: - ( ) indicates cash outflow

(₹ in Lakh)

DETAILS OF CASH AND CASH EQUIVALENTS	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Cash at Bank in Current Accounts	855.72	474.11	606.69
Others	0.01	0.02	0.02
<b>Total</b>	<b>855.73</b>	<b>474.13</b>	<b>606.71</b>

For and on behalf of NLC Tamil Nadu Power Limited

  
**D.DHANAPAL**  
CHIEF FINANCIAL OFFICER

  
**K.ANANDARAMANUJAM**  
CHIEF EXECUTIVE OFFICER



Place: CHENNAI  
Date: 25.10.2023

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: 25.10.2023

**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./ Adjt.	Disposals/ Trans./ Adjt.	As at 01st April 2023	Withdrawals/ Is/Trans./ Adjt.	For the period September 2023 (Unaudited)	As at 30th September 2023 (Unaudited)	As at 31st March 2023
		Trans./ Adjt.	Trans./ Adjt.		Adj.			
Freehold Land	3,539.57	-	-	-	-	-	3,539.57	3,539.57
Roads	2,959.02	17.56	-	500.41	-	49.56	2,426.61	2,458.61
Buildings	9,827.09	11.39	-	2,368.42	-	171.08	7,298.98	7,458.67
Electrical Installations	479.12	-	-	285.05	-	12.98	181.09	194.07
Water Supply	582.54	-	-	201.53	-	15.09	365.92	381.01
Plant & Machinery *	6,95,833.05	1,224.44	-	2,82,989.76	-	18,451.51	3,95,616.22	4,12,843.29
Furniture & Equipment	1,387.40	91.26	16.45	635.45	14.47	59.07	782.16	751.95
Vehicles	105.74	-	-	82.30	-	4.77	18.67	23.44
Assets costing ₹ 5000 and below	15.15	-	-	15.15	-	-	-	-
<b>Total</b>	<b>7,14,728.68</b>	<b>1,344.65</b>	<b>16.45</b>	<b>2,87,078.07</b>	<b>14.47</b>	<b>18,764.06</b>	<b>4,10,229.22</b>	<b>4,27,650.61</b>
Previous Year	7,14,364.11	5,638.96	5,274.39	2,50,736.63	1,526.51	37,867.95	2,87,078.07	4,27,650.61


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


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, writtingoff 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 2023	Additions/ Trans./ Adjt.	Disposals/ Trans./ Adjt.	As at 01st April 2023	Withdrawals/ Is/Trans./ Adjt.	For the period September 2023 (Unaudited)	As at 30th September 2023 (Unaudited)	As at 31st March 2023
		Trans./ Adjt.	Trans./ Adjt.		Adj.			
Leasehold Land	5,028.93	-	-	2,626.21	-	83.82	2,318.90	2,402.72
<b>Total</b>	<b>5,028.93</b>	<b>-</b>	<b>-</b>	<b>2,626.21</b>	<b>-</b>	<b>83.82</b>	<b>2,318.90</b>	<b>2,402.72</b>
Previous Year	5,028.93	-	-	2,458.58	-	167.63	2,402.72	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 BALAASSOCIATES  
Chartered Accountants  
Firm Regn.No.006168\$

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

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

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


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


**3. Intangible Assets**


Description	Gross Block			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 September 2023 (Unaudited)	As at 30th September 2023 (Unaudited)	As at 31st March 2023
Computer Software	419.16	-	-	178.51	-	39.10	217.61	201.55
<b>Total</b>	<b>419.16</b>	<b>-</b>	<b>-</b>	<b>178.51</b>	<b>-</b>	<b>39.10</b>	<b>217.61</b>	<b>240.65</b>
Previous Year	384.94	34.22	-	104.03	-	74.48	178.51	240.65

(₹ in Lakh)

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.006168\$  
  
**N. Rajagopalan**  
 Partner  
 Membership No. 217550

**NLC TAMIL NADU POWER LIMITED**  
Note 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	Withdrawals/ Trans./ Adj.	For the period	As at 30th September 2022 (Unaudited)	As at 31st March 2022
Freehold Land *	3,539.57	-	-	-	-	-	3,539.57	3,539.57
Roads and Buildings	12,461.04	168.85	-	2,404.79	-	231.71	9,993.39	10,056.25
Electrical Installations	479.12	-	-	259.11	-	12.97	207.04	220.01
Water Supply	556.81	-	-	171.92	-	14.41	370.48	384.89
Plant & Machinery **	6,95,936.90	4,045.00	5,247.08	2,47,260.93	1,501.53	18,489.23	4,30,486.19	4,48,675.97
Furniture & Equipment	1,275.75	0.50	2.23	551.69	1.65	50.13	600.17	724.06
Vehicles	99.77	-	-	73.04	-	4.49	673.85	22.24
Assets costing ₹ 5000 and below	15.15	-	-	15.15	-	-	-	-
<b>Total</b>	<b>7,14,364.11</b>	<b>4,214.35</b>	<b>5,249.31</b>	<b>2,50,736.63</b>	<b>1,503.18</b>	<b>18,802.94</b>	<b>4,45,292.76</b>	<b>4,63,627.48</b>
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 period.

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

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

\*\* 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	Withdrawals/ Trans./ Adj.	For the period	As at 30th September 2022 (Unaudited)	As at 31st March 2022
Leasehold Land	5,028.93	-	-	2,458.58	-	84.05	2,486.30	2,570.35
<b>Total</b>	<b>5,028.93</b>	<b>-</b>	<b>-</b>	<b>2,458.58</b>	<b>-</b>	<b>84.05</b>	<b>2,486.30</b>	<b>2,570.35</b>
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.



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

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



**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 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 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."

**3. Intangible Assets**

Description	Gross Block		Accumulation Depreciation		Net Block	
	As at 01st April 2022	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 30th September 2022 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2022
Computer Software	384.94	-	-	384.94	104.03	280.91
<b>Total</b>	<b>384.94</b>	<b>-</b>	<b>-</b>	<b>384.94</b>	<b>104.03</b>	<b>280.91</b>
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

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./ Adjts.	As at 01st April 2022	Withdrawals/ Is/Trans./ Adjts.	As at 31st March 2023	As at 31st March 2022
	3,539.57	-	-	-	3,539.57	3,539.57
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	2,47,260.93	1,501.53	4,12,843.29	4,48,675.97
Furniture & Equipment	1,275.75	138.96	551.69	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	-	-	-
<b>Total</b>	<b>7,14,364.11</b>	<b>5,638.96</b>	<b>2,50,736.63</b>	<b>1,526.51</b>	<b>4,27,650.61</b>	<b>4,63,627.48</b>
Previous Year	7,12,983.62	1,392.09	2,12,923.55	4.67	37,817.75	2,50,736.63

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, writing off 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./ Adjts.	As at 01st April 2022	Withdrawals/ Is/Trans./ Adjts.	As at 31st March 2023	As at 31st March 2022
	5,028.93	-	2,458.58	-	2,402.72	2,570.35
Leasehold Land	5,028.93	-	2,458.58	-	2,402.72	2,570.35
<b>Total</b>	<b>5,028.93</b>	<b>-</b>	<b>2,458.58</b>	<b>-</b>	<b>2,402.72</b>	<b>2,570.35</b>
Previous Year	5,028.93	-	2,290.95	-	167.63	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 BALASSOCIATES  
Chartered Accountants  
Firm Regn.No.006168\$



**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 sizeable period say 30 years approx. beyond the cut off date 13.08.2037. In the event, the company suspends the operation at the end of the lease period, the estimate of dismantling cost of the existing asset at the end of the lease period is not taken into account as of now, considering the saleable value of the underlying asset at the end of lease period would be sufficient enough to cover the dismantling cost.

**3. Intangible Assets**

Description	Gross Block		Accumulation Depreciation		Net Block			
	As at 01st April 2022	Additions/ Trans./ Adj.	Disposals/ Trans./ Adj.	As at 31st March 2023	Withdrawals/ Trans./ Adj.	For the period 2023	As at 31st March 2023	As at 31st March 2022
Computer Software	384.94	34.22	-	419.16	104.03	74.48	178.51	280.91
<b>Total</b>	<b>384.94</b>	<b>34.22</b>	<b>-</b>	<b>419.16</b>	<b>104.03</b>	<b>74.48</b>	<b>178.51</b>	<b>280.91</b>
Previous Year	377.17	7.77	-	384.94	30.13	73.90	104.03	280.91

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



**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 BALASSOCIATES  
 Chartered Accountants  
 Firm Regn.No.006168\$



**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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Capital Work in Progress	37,756.05	15,724.52	28,695.67
Total	<b>37,756.05</b>	<b>15,724.52</b>	<b>28,695.67</b>

A. Capital Work in Progress includes expenditure of ₹ 35,228.44 Lakh towards the installation of Flue Gas Desulphurisation (FGD) Package.

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

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Unsecured, considered good	7,066.80	10,524.72	8,826.74
Total	<b>7,066.80</b>	<b>10,524.72</b>	<b>8,826.74</b>

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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
<b>Loans to Employees</b>			
Secured Loans <sup>(i)</sup>	21.50	31.67	35.17
Unsecured, considered good <sup>(ii)</sup>	7.32	18.38	7.11
Total	<b>28.82</b>	<b>50.05</b>	<b>42.28</b>

(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.

  
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Firm Regn.No.0061688

  
**N. Rajagopalan**  
Partner  
Membership No. 217550

**6. Other Non Current Assets:**

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Secured, considered good:			
Advance for Capital Goods <sup>(i)</sup>	1,618.26	2,595.12	2,014.41
Advance for Capital Works <sup>(ii)</sup>	1,273.48	1,651.30	1,459.54
<b>Total</b>	<b>2,891.74</b>	<b>4,246.42</b>	<b>3,473.95</b>

(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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Raw Materials:			
- Coal	13,012.02	24,785.22	13,890.36
- Fuel Oil	984.38	864.74	874.02
- Coal in transit	13,705.69	4,548.23	8,254.24
Stores & Spares	10,594.85	9,472.62	10,330.22
Less: Provision for Non-moving spares	1.49	-	5.99
<b>Total</b>	<b>38,295.45</b>	<b>39,670.81</b>	<b>33,342.85</b>

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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
i) Secured, considered good	20,230.26	14,989.43	12,459.52
ii) Unsecured			
- considered good	15,723.97	50,058.04	43,143.08
- credit impaired	-	-	16.88
	35,954.23	65,047.47	55,619.48
Less: Loss allowances on debtors	-	-	16.88
<b>Total</b>	<b>35,954.23</b>	<b>65,047.47</b>	<b>55,602.60</b>

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

Membership No. 217550

**D. DHANAPAL**  
Chief Financial OfficerNLC TAMILNADU POWER LIMITED  
Harbour Estate, Tuticorin 628 004.**K. ANANDARAMANUJAM**  
Chief Executive OfficerNLC TamilNadu Power Limited  
Harbour Estate, Tuticorin-628 004

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 ₹ 66,577.19 Lakh as on 31.03.2023 and 30.09.2023 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 30.09.2023 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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
<b>(A) With Scheduled Banks in Current Accounts</b>			
Bank of India, Tuticorin - CA	1.00	1.00	1.00
Bank of India, Tuticorin - E-Freight	637.26	356.56	334.92
State Bank of India, Tuticorin - CA	202.93	95.43	197.77
State Bank of India, Chennai - CA - FGD	2.46	9.04	60.92
State Bank of India, Tuticorin - E-Freight	10.24	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
	<b>855.72</b>	<b>474.11</b>	<b>606.69</b>
<b>(B) Others</b>			
Stamps on hand	0.01	0.02	0.02
<b>Total</b>	<b>855.73</b>	<b>474.13</b>	<b>606.71</b>



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**N. Rajagopalan**  
Partner  
Membership No. 217550

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

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
State Bank of India, Tuticorin - Land for ash dyke <sup>(i)</sup>	43.93	43.93	43.92
Bank of India, Tuticorin - Unspent Corporate Social Responsibility A/c <sup>(ii)</sup>	1,193.97	710.21	585.03
State Bank of India, Tuticorin - Deposits <sup>(iii)</sup>	1.57	1.57	1.57
Unpaid Dividend Account <sup>(iv)</sup>	5,470.11	-	-
<b>Total</b>	<b>6,709.58</b>	<b>755.71</b>	<b>630.52</b>

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

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

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

(iv) Account in BOI Bank is opened for the purpose of maintaining Unpaid Dividend amount for the dividend declared for the FY 2022-23.

**d) Loans:****(₹ in Lakh)**

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
<b>Loans to Employees</b>			
Secured Loans <sup>(i)</sup>	13.48	48.62	27.49
Unsecured, considered good <sup>(ii)</sup>	21.18	5.32	21.94
<b>Total</b>	<b>34.66</b>	<b>53.94</b>	<b>49.43</b>

(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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Interest Accrued	38.34	-	36.48
Unbilled Revenue	25,527.30	27,014.24	31,773.61
<b>Total</b>	<b>25,565.64</b>	<b>27,014.24</b>	<b>31,810.09</b>

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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Advance Income Tax	5,055.74	5,546.77	1,890.08
Less: Provision for Tax	2,574.23	3,250.99	-
<b>Total</b>	<b>2,481.51</b>	<b>2,295.78</b>	<b>1,890.08</b>

**10. Other Current Assets:**

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Unsecured considered good:			
Advances recoverable in cash or in kind or for value to be received			
- Employees	39.76	140.17	139.30
- Others	514.93	476.39	427.44
Advance for purchase of Coal	6,899.36	7,675.94	8,303.79
Advance for Rail Freight	10.25	1,286.39	317.82
Prepaid expenses	795.72	871.67	1,733.99
Discount on Commercial Paper	452.50	572.17	642.37
Others	17.96	35.34	41.05
<b>Total</b>	<b>8,730.48</b>	<b>11,058.07</b>	<b>11,605.76</b>

A. Commercial Paper to the tune of ₹ 80,000.00 Lakh is outstanding as on 30.09.2023 drawn at a coupon rate ranging from 7.09% to 7.13% 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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Capital Spares Consumed	4,612.94	3,856.21	4,526.40
Wage revision	-	3,036.66	-
Gratuity	-	49.61	-
GST Impact	-	110.39	-
Unbilled Power Sales / CERC Order	84,705.69	72,977.74	79,324.65
Security Expenses	3,973.44	3,020.54	3,505.76
CERC Regulations	18,779.39	14,049.50	14,353.59
<b>Total</b>	<b>1,12,071.46</b>	<b>97,100.65</b>	<b>1,01,710.40</b>



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Firm Regn.No.0061688



**N. Rajagopalan**  
Partner  
Membership No. 217550

A. The company has filed trued up 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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
<b>Authorised, Issued, Subscribed and Paid-up Share Capital:</b>			
<b>(a) Authorised:</b> 250,00,00,000 Equity Shares of par value ₹ 10/- each (250,00,00,000 Equity Shares of par value ₹ 10/- each as at 31st March 2023)	2,50,000.00	2,50,000.00	2,50,000.00
<b>(b) Issued, subscribed and fully paid-up:</b> 218,80,42,000 Equity Shares of par value ₹ 10/- each fully paid (218,80,42,000 Equity Shares of par value ₹ 10/- each fully paid as at 31st March 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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**N. Rajagopalan**  
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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 30th September 2023 (Unaudited)	As at 30th September 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 01.04.2022:**

Particulars	Equity Shares
Number of Shares as on 01.04.2017	1962272727
Aggregate number allotted as fully paid up received in cash FY 2017-18, FY 2018-19, FY 2019-20, FY 2020-21 and FY 2021-22.	225769273
Aggregate number allotted as fully paid up pursuant to contract without payment being received in cash FY 2017-18, FY 2018-19, FY 2019-20, FY 2020-21 and FY 2021-22.	-
Aggregate number and class of shares allotted as fully paid up by way of bonus of shares in FY 2017-18, FY 2018-19, FY 2019-20, FY 2020-21 and FY 2021-22.	-
Aggregate number and class of shares bought back FY 2017-18, FY 2018-19, FY 2019-20, FY 2020-21 and FY 2021-22.	-
Number of Shares as on 31.03.2022	2188042000

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

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

  
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**N. Rajagopalan**  
 Partner  
 Membership No. 217550

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

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 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	9,595.76	11,989.74	27,864.65
Appropriations:			
Dividend	(5,470.11)	-	-
Interim Dividend	-	-	(10,940.21)
Other Comprehensive Income:			
Remeasurement of Actuarial (Losses)/Gains	(14.23)	2.81	(0.06)
As at the end of the period	<b>64,747.22</b>	<b>55,703.97</b>	<b>60,635.80</b>

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 during the FY 2023-24.

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

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
<b>Secured:</b>			
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	48,841.58	81,402.63	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	17,114.48	5,877.81	13,049.88
Total	<b>84,779.38</b>	<b>1,22,820.49</b>	<b>1,05,353.68</b>

**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 mortgage 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 Aailed - ₹ 1,18,492.00 Lakh:- Repayable in Twenty (20) equal half-yearly installments from January 2016 and the rate of interest on the loan as on 30.09.2023 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 Aailed - ₹ 3,09,330.00 Lakh:- Repayable in Nineteen (19) equal half yearly installments from October 2016 and the rate of interest on the loan as on 30.09.2023 is 9.25% (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 30.09.2023 is 8.43% 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 30.09.2023 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 ₹ 40,170.52 lakh is unavailed as on 30.09.2023.

b) Other financial liabilities:

(₹ in Lakh)

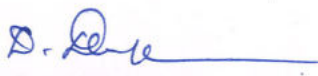
Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Payable on Purchase of Capital Items	8,827.82	6,540.67	8,016.76
Payable for Capital Works	35.12	35.02	35.02
Amount withheld from contractors	4,003.53	4,029.16	4,029.16
Total	12,866.47	10,604.85	12,080.94

15. Deferred Tax Liability (Net):

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Deferred Tax Liability			
- relating to temporary difference in depreciation	90,855.49	95,007.11	93,306.52
Less: Deferred Tax Asset			
- relating to Income Tax Loss & other Allowances	11,511.74	29,620.75	19,119.22
- MAT Credit Entitlement	46,346.97	39,456.02	43,772.74
Total	32,996.78	25,930.34	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.

  
**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.0061688

  
**N. Rajagopalan**  
 Partner  
 Membership No. 217550

**Current Liabilities:****16. Financial Liabilities:****a) Borrowings:****(₹ in Lakh)**

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
<b>Secured:</b>			
Loans repayable on demand from Banks:			
Working capital Loan from Bank of India	39,029.00	9,492.34	68,527.32
Working capital Loan from State Bank of India	24,693.29	49,713.79	9,806.94
<b>Unsecured:</b>			
Commercial Paper	80,000.00	1,20,000.00	1,00,000.00
<b>Current maturities of Long term debt:</b>			
<b>Secured:</b>			
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
<b>Total</b>	<b>1,93,000.08</b>	<b>2,28,483.92</b>	<b>2,27,612.05</b>

(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 30.09.2023 is 6.85% p.a. (on the basis of Repo Rate + Mark Up 2.85% - BSD 2.50%) on Working capital demand loan and 8.35% 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 30.09.2023 is in the form of T-bill linked WCL. This outstanding loan carries interest rate of 7.30% p.a.

(iii) Commercial Paper to the tune of ₹ 80,000.00 Lakh is outstanding as on 30.09.2023 drawn at a coupon rate ranging from 7.09% to 7.13% p.a. These are unsecured loans repayable on respective due dates.

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

  
**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

**b) Trade Payables:**

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Trade Payables:			
Towards Micro and Small Enterprises	53.92	105.99	196.62
Towards other than Micro and Small Enterprises	51,473.61	34,385.70	30,364.11
<b>Total</b>	<b>51,527.53</b>	<b>34,491.69</b>	<b>30,560.73</b>

**c) Other Financial Liabilities:**

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Payable on Purchase of Capital Items	0.12	0.12	0.12
Unpaid Dividend	4,983.27	-	-
<b>Interest Accrued but not due on Loans:</b>			
Power Finance Corporation Ltd			
- Rupee Term Loan - I	6.13	8.65	7.21
- Rupee Term Loan - II	20.63	26.66	23.68
Bank of India - Rupee Term Loan	16.32	20.70	22.41
State Bank of India - Term Loan	118.37	-	71.79
Bank of India - Working Capital Loan	9.15	13.29	13.78
State Bank of India - Working Capital Loan	150.00	221.81	58.52
<b>Total</b>	<b>5,303.99</b>	<b>291.23</b>	<b>197.51</b>

**17. Current Tax (Net):**

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Provision for Tax	-	-	-
Less: Advance Income Tax	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>



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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 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
Advance for sale of fly ash	1,402.78	601.96	1,206.70
Dues to NLCIL	3,592.69	6,324.54	4,361.65
Other liabilities			
Employees	717.46	1,399.50	552.27
Statutory	881.24	447.33	606.31
Others	102.73	103.22	103.40
<b>Total</b>	<b>6,696.90</b>	<b>8,876.55</b>	<b>6,830.33</b>

**19. Provisions:**

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 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 Indigenous Coal Lifting Incentive	-	770.18	-
Provision for Unspent Corporate Social Responsibility expenses	1,178.74	671.62	1,226.53
<b>Total</b>	<b>1,689.88</b>	<b>1,982.86</b>	<b>1,737.67</b>

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

(₹ in Lakh)

Particulars	As at 30th September 2023 (Unaudited)	As at 30th September 2022 (Unaudited)	As at 31st March 2023
CERC Regulations	18,779.39	14,049.50	14,353.59
<b>Total</b>	<b>18,779.39</b>	<b>14,049.50</b>	<b>14,353.59</b>

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



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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**  
**Notes to Statement of Profit and Loss**

**21. Revenue from Operations:**

(₹ in Lakh)

Particulars	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Power Sales	54,953.54	75,993.08	86,236.23	1,30,946.62	1,66,442.25	3,44,447.16
Other Operating Revenue - Sale of Fly Ash	1,405.06	1,908.63	1,526.09	3,313.69	2,734.58	6,606.10
	<b>56,358.60</b>	<b>77,901.71</b>	<b>87,762.32</b>	<b>1,34,260.31</b>	<b>1,69,176.83</b>	<b>3,51,053.26</b>
Less: Rebate	137.71	187.31	191.18	325.02	354.55	774.80
<b>Total</b>	<b>56,220.89</b>	<b>77,714.40</b>	<b>87,571.14</b>	<b>1,33,935.29</b>	<b>1,68,822.28</b>	<b>3,50,278.46</b>

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 30.09.2023 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 30.09.2023 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 and ₹ 410.88 Lakh for the FY 2022-23, Quarter-1 of FY 2023-24 and Quarter-2 of FY 2023-24 respectively.

**22. Other Income:**

(₹ in Lakh)

Particulars	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Coal Handling Charges	15.42	-	64.09	15.42	98.87	307.50
Interest from						
- Employees	1.49	0.96	0.36	2.45	2.87	47.06
- Related Parties	0.75	-	-	0.75	0.57	0.57
- Others	0.74	-	-	0.74	-	-
Unwinding Interest <sup>(i)</sup>	214.16	230.45	277.62	444.61	277.62	786.16
Surcharge	1,275.50	1,395.53	1,334.80	2,671.03	3,068.55	5,079.42
Rent recovered from Employees	3.17	3.20	3.12	6.37	6.35	12.63
Rent on buildings and community halls	0.13	0.06	0.65	0.19	0.90	1.69
Rent on Plant and Machinery	-	-	87.07	-	286.23	294.31
Liquidated Damages Recovered	1,525.33	378.64	65.47	1,903.97	127.07	350.05
Foreign Exchange Fluctuation <sup>(ii)</sup>	(77.86)	96.34	-	18.48	-	-
Sale of Scrap	45.15	79.68	68.91	124.83	68.91	69.53
Miscellaneous Income	203.08	150.59	334.54	353.67	400.27	563.35
<b>Total</b>	<b>3,207.06</b>	<b>2,335.45</b>	<b>2,236.63</b>	<b>5,542.51</b>	<b>4,338.21</b>	<b>7,512.27</b>



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

  
**N. Rajagopalan**  
Partner

Membership No. 217550

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

(ii) 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.

**Expenses:**

**23. Cost of Materials Consumed:**

(₹ in Lakh)

Particulars	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Coal Consumption	39,034.12	50,889.85	60,262.37	89,923.97	1,18,479.17	2,38,177.60
Oil Consumption	248.77	249.37	257.23	498.14	445.98	977.10
<b>Total</b>	<b>39,282.89</b>	<b>51,139.22</b>	<b>60,519.60</b>	<b>90,422.11</b>	<b>1,18,925.15</b>	<b>2,39,154.70</b>

(₹ in Lakh)

Particulars	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Opening Stock of Raw Material						
Coal	13,399.12	13,890.37	13,387.65	13,890.37	1,419.35	1,419.35
Oil	892.36	874.02	772.32	874.02	738.62	738.62
	<b>14,291.48</b>	<b>14,764.39</b>	<b>14,159.97</b>	<b>14,764.39</b>	<b>2,157.97</b>	<b>2,157.97</b>
Add: Purchase of Raw Material						
Coal	38,647.03	50,398.60	71,659.93	89,045.62	1,41,845.04	2,50,648.61
Oil	340.79	267.71	349.65	608.50	572.10	1,112.51
	<b>38,987.82</b>	<b>50,666.31</b>	<b>72,009.58</b>	<b>89,654.12</b>	<b>1,42,417.14</b>	<b>2,51,761.12</b>
Less: Closing Stock of Raw Material						
Coal	13,012.02	13,399.12	24,785.22	13,012.02	24,785.22	13,890.37
Oil	984.38	892.36	864.74	984.38	864.74	874.02
	<b>13,996.40</b>	<b>14,291.48</b>	<b>25,649.96</b>	<b>13,996.40</b>	<b>25,649.96</b>	<b>14,764.39</b>
Cost of Raw Material consumed						
Coal	39,034.13	50,889.85	60,262.37	89,923.97	1,18,479.17	2,38,177.60
Oil	248.77	249.37	257.23	498.14	445.98	977.10
	<b>39,282.90</b>	<b>51,139.22</b>	<b>60,519.60</b>	<b>90,422.11</b>	<b>1,18,925.15</b>	<b>2,39,154.70</b>



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

## 24. Employee Benefits Expense:

(₹ in Lakh)

Particulars	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Salaries, Wages and Incentives	1,398.75	1,218.03	1,290.55	2,616.78	2,536.94	4,468.88
Contribution to Provident and Other Funds	211.58	205.50	202.65	417.08	414.22	845.70
Gratuity	9.88	9.44	8.84	19.32	18.74	39.45
Welfare Expenses	45.36	27.70	50.81	73.06	91.23	179.64
	<b>1,665.57</b>	<b>1,460.67</b>	<b>1,552.85</b>	<b>3,126.24</b>	<b>3,061.13</b>	<b>5,533.67</b>
Less: Transferred to Capital Work in Progress *	71.42	69.58	77.51	141.00	156.05	305.10
<b>Total</b>	<b>1,594.15</b>	<b>1,391.09</b>	<b>1,475.34</b>	<b>2,985.24</b>	<b>2,905.08</b>	<b>5,228.57</b>

\* 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 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Interest Expenses						
- Term Loan from Financial Institutions	2,478.76	2,558.00	3,218.85	5,036.76	6,133.19	11,967.19
- Term Loan from Banks	646.40	588.67	434.30	1,235.07	825.80	1,774.69
- Working Capital Loan from Bank	1,183.89	1,238.96	1,036.97	2,422.85	1,704.33	4,409.50
Other Expenses						
- Discount on Commercial Paper	1,472.79	1,852.04	1,562.55	3,324.83	2,762.16	6,196.25
- Fair value changes on renegotiated Trade Receivables <sup>(i)</sup>	-	-	2,420.21	-	2,420.21	2,419.75
	<b>5,781.84</b>	<b>6,237.67</b>	<b>8,672.88</b>	<b>12,019.51</b>	<b>13,845.69</b>	<b>26,767.38</b>
Less: Transferred to Capital Work in Progress <sup>(ii)</sup>	619.08	536.97	224.91	1,156.05	395.50	1,072.62
<b>Total</b>	<b>5,162.76</b>	<b>5,700.70</b>	<b>8,447.97</b>	<b>10,863.46</b>	<b>13,450.19</b>	<b>25,694.76</b>

(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.

## 26. Depreciation and Amortization Expenses:

(₹ in Lakh)

Particulars	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Property, Plant and Equipment	9,407.41	9,395.75	9,484.30	18,803.16	18,839.82	37,942.43
Right-of-Use Assets	42.14	41.68	42.26	83.82	84.05	167.63
<b>Total</b>	<b>9,449.55</b>	<b>9,437.43</b>	<b>9,526.56</b>	<b>18,886.98</b>	<b>18,923.87</b>	<b>38,110.06</b>



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



**N. Rajagopalan**  
Partner  
Membership No. 217550

## 27. Other Expenses:

(₹ in Lakh)

Particulars	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Consumption of Stores and Spares	709.60	765.95	289.40	1,475.55	521.64	2,278.33
Transit and Handling loss	119.87	152.47	188.65	272.34	429.92	591.72
License fee, Rates and taxes	15.32	13.44	59.63	28.76	61.02	70.41
<b>Repairs and Maintenance</b>						
-Plant and Machinery	1,575.02	516.73	2,224.19	2,091.75	2,903.04	6,247.05
-Others	226.33	170.77	309.05	397.10	464.74	1,201.35
Insurance <sup>(i)</sup>	455.70	455.70	492.75	911.40	985.25	1,945.72
Electricity Charges	26.55	16.61	25.91	43.16	32.63	84.76
<b>Payments to Auditors</b>						
Statutory Audit Fees	-	-	-	-	-	4.72
Tax Audit Fees	-	-	-	-	-	1.48
Other Certification Fees	0.14	0.07	0.06	0.21	0.06	0.18
Reimbursement of out of pocket expenses	-	0.85	-	0.85	-	-
Commercial Paper Issue Expenses	5.59	19.44	13.58	25.03	27.08	39.72
Professional Charges	5.40	3.28	2.92	8.68	7.43	39.08
Travelling expenses	61.75	74.48	55.85	136.23	109.14	213.54
Legal Expenses	68.41	12.50	42.50	80.91	72.01	88.13
Training expenses	1.18	2.55	2.32	3.73	3.95	11.69
Selling expenses <sup>(ii)</sup>	45.62	92.08	16.64	137.70	16.64	286.57
Service charge on e-auction	42.37	59.23	71.80	101.60	85.28	224.41
Security & Central Industrial Security Force expenses	242.58	225.10	273.57	467.68	444.34	929.56
Bank Charges	0.92	0.26	0.16	1.18	0.45	1.70
Corporate Social Responsibility expenses <sup>(iii)</sup>	1.26	1.26	0.18	2.52	0.18	82.54
Provision for Unspent Corporate Social Responsibility expenses <sup>(iii)</sup>	-	-	-	-	-	661.87
Canteen expenses	28.34	30.83	36.69	59.17	61.35	174.26
Miscellaneous expenses	41.40	42.27	19.10	83.67	61.79	164.95
Provision for Fixed Assets <sup>(iv)</sup>	-	-	-	-	-	(17.89)
Provision for Non-moving spares <sup>(v)</sup>	-	(4.50)	-	(4.50)	-	5.99
Loss allowances for debtors	-	-	-	-	-	16.88
Corporate Services by NLCIL <sup>(vi)</sup>	454.43	435.34	433.70	889.77	867.40	1,741.35
Operation and maintenance services by NLCIL <sup>(vii)</sup>	152.95	135.63	130.17	288.58	272.96	585.92
<b>Total</b>	<b>4,280.73</b>	<b>3,222.34</b>	<b>4,688.82</b>	<b>7,503.07</b>	<b>7,428.30</b>	<b>17,675.99</b>


**D. DHANAPAL**

Chief Financial Officer

NLC TAMILNADU POWER LIMITED  
Harbour Estate, Tuticorin 628 004.

**K. 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. Rajagopalan

Partner

Membership No. 217550

(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) and ₹ 1.87 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 and Quarter-2 of FY 2023-24 respectively.

(iii) 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.

(iv) 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.

(v) Provision at the rate of 50% of the value of material has been created for all non-moving spares (normal O&M spares which have not moved for more than 5 years from the cut-off date) excluding insurance spares.

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

(vii) 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 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
<b>Income</b>						
Capital Spares Consumed <sup>(i)</sup>	50.58	35.97	-	86.55	-	670.19
Unbilled Power Sales / CERC Order <sup>(ii)</sup>	2,355.03	3,026.01	3,322.81	5,381.04	6,631.78	12,978.69
Security Expenses <sup>(iii)</sup>	242.58	225.10	273.57	467.68	444.34	929.56
CERC Regulations <sup>(iv)</sup>	1,248.92	3,176.88	2,536.53	4,425.80	14,049.50	14,353.59
<b>Expense</b>						
Wage revision <sup>(v)</sup>	-	-	-	-	-	3,036.66
Gratuity <sup>(v)</sup>	-	-	-	-	-	49.61
GST Impact <sup>(v)</sup>	-	-	-	-	-	110.39
CERC Regulations <sup>(iv)</sup>	1,248.92	3,176.88	2,536.53	4,425.80	14,049.50	14,353.59
<b>Net Movement</b>	<b>2,648.19</b>	<b>3,287.08</b>	<b>3,596.38</b>	<b>5,935.27</b>	<b>7,076.12</b>	<b>11,381.78</b>

(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.

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

  
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**For GOVIND AND BALA ASSOCIATES**  
 Chartered Accountants  
 Firm Regn.No.006168\$

  
**N. Rajagopalan**  
 Partner  
 Membership No. 217550

(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 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
Remeasurement of Actuarial (Losses)/Gains	10.28	(24.51)	(24.02)	(14.23)	2.81	(0.06)
Less: Tax expenses/(savings) remeasurement of Actuarial (Losses)/Gains						
- Current Year Tax	1.79	(4.28)	(4.20)	(2.49)	0.49	(0.01)
- MAT Credit	(1.79)	4.28	4.20	2.49	(0.49)	0.01
<b>Total</b>	<b>10.28</b>	<b>(24.51)</b>	<b>(24.02)</b>	<b>(14.23)</b>	<b>2.81</b>	<b>(0.06)</b>

## 30. Earnings per equity share from continuing operations:

Particulars	For the quarter ended 30th September 2023 (Unaudited)	For the quarter ended 30th June 2023 (Unaudited)	For the quarter ended 30th September 2022 (Unaudited)	For the 6 months ended 30th September 2023 (Unaudited)	For the 6 months ended 30th September 2022 (Unaudited)	For the year ended 31st March 2023
<b>Before net regulatory deferral adjustments:</b>						
Profit after Tax (₹ in Lakh)	(1,156.34)	4,816.83	1,993.42	3,660.49	4,913.62	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 (₹)	(0.05)	0.22	0.09	0.17	0.22	0.75
<b>After net regulatory deferral adjustments:</b>						
Profit after Tax (₹ in Lakh)	1,491.85	8,103.91	5,589.80	9,595.76	11,989.74	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 (₹)	0.07	0.37	0.26	0.44	0.55	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.

  
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