



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

फोन/Phone : _____

दिनांक/Date : **13.08.2021**

संदर्भ सं./Ref. No. **NH/CS/199/** _____

<p>Manager The Listing Department, M/s BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 मैनेजर, लिस्टिंग विभाग, बीएसई लिमिटेड पि.जे. टावर्स,दलाल स्ट्रीट, मुंबई- 400 001, Scrip Code: 533098</p>	<p>General Manager The Listing Department M/s National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra(E) Mumbai- 400051 महा प्रबंधक, लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051, Scrip Code: NHPC</p>
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ISIN No. INE848E01016

Sub: Un-audited financial results (standalone and consolidated) of NHPC Limited for the quarter ended 30.06.2021 and limited review report thereon

विषय: एनएचपीसी लिमिटेड के 30.06.2021 को समाप्त तिमाही अनअंकेक्षित वित्तीय परिणाम (स्टैंडअलोन और समेकित) और उस पर सीमित समीक्षा रिपोर्ट के संदर्भ में

Sirs/महोदय,

In continuation to our earlier letter of even number dated August 13, 2021, please find enclosed herewith a copy of un-audited financial results (standalone and consolidated) of Company for the quarter ended 30th June, 2021 along with limited review report issued by Joint Statutory Auditors of the Company.

This is for your information and record.

यह आपकी जानकारी और रिकॉर्ड के लिए है।

धन्यवाद।

संगलन: ऊपरोक्त अनुसार

भवदीय,

13/8/21
(सौरभ चक्रवर्ती)
कंपनी सचिव

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद - 121 003, हरियाणा

Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, Haryana

CIN : L40101HR1975GOI032564; Website : www.nhpcindia.com

E-mail : webmaster@nhpc.nic.in; EPABX No. : 0129-2588110/2588500

बिजली से संबंधित शिकायतों के लिए **1912** डायल करें। **Dial 1912 for Complaints on Electricity**

K.G. SOMANI & CO LLP*Chartered Accountants*

3/15, Asaf Ali Road, 4th Floor
Near Delite Cinema,
New Delhi-110002

ARORA VOHRA & CO*Chartered Accountants*

Chaitanya Complex
Prem Bhawan ,Residency Road
Jammu Tawi 180081
Jammu & Kashmir

LODHA & CO*Chartered Accountants*

14 Government Place East
Kolkata-700069

Independent Auditors' Review Report on Standalone Unaudited Financial Results for the Quarter ended June 30, 2021 of NHPC Limited Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors

NHPC Limited

NHPC Office Complex

Sector-33, Faridabad- 121003

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results together with the Notes thereon of **NHPC Limited (“the Company”) for the Quarter ended June 30, 2021**(the ‘Statement’). The Statement has been prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘Listing Regulations’), which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company’s Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of Standalone Unaudited Financial Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. These Financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31 of the relevant financial year. These figures were subject to limited review by Joint Statutory Auditor as required under the Listing Regulations.
6. The Financial results for the quarter ended 30th June 2020 had been subjected to review by the then Joint Statutory Auditors of the Company, one of them were predecessor audit firms and had expressed an unmodified conclusion on above. Reliance has been placed by us on the figures and other information pertaining to the said period as incorporated in these financial results.
7. Our Conclusion is not modified in respect of the matter stated in para 5 and 6 above.

For K.G. Somani & Co LLP
Chartered Accountants
FRN: 006591N/N500377

**BHUVNESH
MAHESHWARI**

(Bhuvnesh Maheshwari)
Partner

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For Arora Vohra & Co
Chartered Accountants
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**Narinder
Malik**

(Narinder Malik)
Partner

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For Lodha & Co
Chartered Accountants
FRN:301051E

**RAVINDRA
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SINGH**

(R P Singh)
Partner

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Place: New Delhi
Date: August 13,2021

Place: Ludhiana
Date: August 13, 2021

Place: Kolkata
Date: August 13, 2021



NHPC LIMITED
(A Government of India Enterprise)
CIN: L40101HR1975GOI032564
SECTOR-33, FARIDABAD, HARYANA - 121003

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs. in crore)

S.No	Particulars	Quarter Ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.3.2021
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	2,170.21	1,341.48	2,518.87	8,506.58
	(b) Other Income	203.05	436.45	85.95	1,150.81
	Total Income (a+b)	2,373.26	1,777.93	2,604.82	9,657.39
2	Expenses				
	(a) Purchase of Power - Trading	-	-	207.09	212.37
	(b) Generation Expenses	262.46	131.18	290.98	854.37
	(c) Employee Benefits Expense	316.74	360.51	326.20	1,409.26
	(d) Finance Costs	134.14	214.98	146.69	649.59
	(e) Depreciation and Amortization Expense	279.15	236.12	330.27	1,234.50
	(f) Other Expenses	311.73	416.52	273.91	1,425.89
	Total Expenses (a+b+c+d+e+f)	1,304.22	1,359.31	1,575.14	5,785.98
3	Profit before Exceptional Items, Regulatory Deferral Account Balances and Tax (1-2)	1,069.04	418.62	1,029.68	3,871.41
4	Exceptional Items	-	-	185.00	185.00
5	Profit before Tax and Regulatory Deferral Account Balances (3-4)	1,069.04	418.62	844.68	3,686.41
6	Tax Expenses				
	(a) Current Tax	194.85	131.34	153.14	714.17
	(b) Deferred Tax	7.96	(2.81)	4.23	(34.04)
	Total Tax Expense (a+b)	202.81	128.53	157.37	680.13
7	Profit for the period before movement in Regulatory Deferral Account Balances (5-6)	866.23	290.09	687.31	3,006.28
8	Movement in Regulatory Deferral Account Balances (Net of Tax)	46.03	114.12	35.23	227.09
9	Profit for the period (7+8)	912.26	404.21	722.54	3,233.37
10	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss (Net of Tax)				
	(a) Remeasurement of the post employment defined benefit obligations	(2.21)	65.00	(7.26)	(40.29)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	0.05	(5.71)	1.24	2.87
	Sub total (a)	(2.26)	70.71	(8.50)	(43.16)
	(b) Investment in Equity Instruments	30.78	22.86	12.06	47.13
	Sub total (b)	30.78	22.86	12.06	47.13
	Total (i)=(a)+(b)	28.52	93.57	3.56	3.97
	(ii) Items that will be reclassified to profit or loss (Net of Tax)				
	- Investment in Debt Instruments	(1.08)	(7.60)	7.46	3.23
	Total (ii)	(1.08)	(7.60)	7.46	3.23
	Other Comprehensive Income (i+ii)	27.44	85.97	11.02	7.20
11	Total Comprehensive Income for the period (9+10)	939.70	490.18	733.56	3,240.57
12	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03
13	Reserves excluding Revaluation Reserves				21,602.28
14	Earning per share (Basic and Diluted)				
	(Equity shares, face value of ₹ 10/- each)				
	- Before movements in Regulatory Deferral Account Balances (in ₹)	0.86	0.29	0.68	2.99
	- After movements in Regulatory Deferral Account Balances (in ₹)	0.91	0.40	0.72	3.22



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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 13th August, 2021. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Audit Committee constituted during the last quarter is however pending induction of Independent Directors as required in terms of Section 177 of the Companies Act, 2013.
- 2 In view of the seasonal nature of business, the financial results of the company vary from quarter to quarter.
- 3 Electricity generation is the principal business activity of the Company. Other operations viz., Power Trading, Contracts, Project Management and Consultancy works do not form a reportable segment as per Ind AS 108 - 'Operating Segment'. The company has a single geographical segment as all its power stations are located within the country.
- 4 (i) The Company's primary source of revenue is from generation and sale of hydroelectricity. Consequent to the outbreak of COVID-19 and recent surge in number of cases thereof, Government of India and/or State Governments have declared lockdowns which have affected business in general. Power supply being an essential service and considering the must-run status for Run-of-the-River (ROR) projects and scheduling to the extent possible by RLDCs in case of ROR with Pondage and Storage Projects, no material impact of COVID-19 on the financial performance of the Company including interalia the carrying value of various current and non-current assets or the ability to service the debt of the company, is expected to arise. Further, the company will continue to monitor the impact of the pandemic and the same will be taken into consideration on crystallization.

(ii) In line with the directions of the Ministry of Power dated May 15 & 16, 2020, the company had given a one-time rebate of Rs 185 crore to DISCOMs and Power Departments of States/ Union territories for passing on to ultimate consumers on account of COVID-19 pandemic in Q1 of FY 2020-21 and disclosed the same as an "Exceptional item" in the Statement of Financial Results.
- 5 The Board of Directors of the Company in its meeting held on October 20, 2020 has approved the proposal to initiate the process of merger of Lanco Teesta Hydro Power Limited (a wholly owned subsidiary of NHPC Limited) with NHPC Limited under Section 232 of the Companies Act, 2013 subject to approval of Government of India.
- 6 The Company has obtained the approval from Ministry of Power vide its letter dated 12.05.2021 for taking over of 2% equity of PTC India Limited (PTC) in Chenab Valley Power Projects Private Limited (A Joint Venture Company between NHPC (49%), JKSPDC (49%) and PTC (2%)). The purchase consideration of Rs 4.19 crore has been released to M/s PTC on 25.05.2021. Consequent to this Chenab Valley Power Projects Private Limited shall become subsidiary company of NHPC Limited on completion of requisite formalities in this respect.
- 7 The Company has incorporated Ratle Hydroelectric Power Corporation Limited, a subsidiary company in joint venture with Jammu and Kashmir State Power Development Corporation Limited (JKSPDCL) with equity participation of 51:49 respectively for implementation of Ratle Hydro-electric Project (850 MW) in the Chenab River Basin situated in the UT of Jammu and Kashmir. The Initial Equity contribution of Rs. 51 Crore has been made on 30th June, 2021 and shares have since been allotted.
- 8 All Non-Convertible Debt Securities of the Company are secured by way of pari-passu charge over certain immovable and movable assets of the Company. The available asset coverage complies with the requirement of terms of various issues/ offer documents.
- 9 Figures for the year ended 31st March, 2021 are being reviewed by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
- 10 Figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of that Financial Year.
- 11 Figures for the previous periods have been re-grouped/re-arranged/re-classified wherever necessary.



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Independent Auditors' Review Report on Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021 of NHPC Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors
NHPC Limited
NHPC Office Complex
Sector-33, Faridabad- 121003

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results together with Notes thereon of **NHPC Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation") which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries
1. NHDC Limited
2. Loktak Downstream Hydroelectric Corporation Limited
3. Bundelkhand Saur Urja Limited
4. Lanco Teesta Hydro Power Limited
5. Jal Power Corporation Limited
6. Ratle Hydroelectric Power Corporation Limited
Joint Ventures
1. Chenab Valley Power Projects Private Limited
2. National High Power Test Laboratory Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, we report that nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon and paragraph 7 below, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 296.56crore, total net profit after tax of Rs.153.45crore and total comprehensive income of Rs. 153.54 crore for the quarter ended June 30,2021and also one Joint Venture in respect of which Group's share of net profit/(Loss) after tax of Rs. (1.55) crore and total comprehensive income of Rs. (1.55) crore for the quarter ended June 30, 2021 has been considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary and Joint Venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The consolidated unaudited financial results include the financial results of five subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenues of Rs. 0.27 crore, total net profit after tax of Rs 0.12 crore and total comprehensive income of Rs 0.12 crore for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(Loss) after tax of Rs. (0.15) crore and total comprehensive income of Rs. (0.15) crore for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results, in respect of one joint venture, based on its financial results which have not been reviewed by its auditors. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.
8. The Financial results for the quarter ended 30th June 2020 had been subjected to review by the then Joint Statutory Auditors of the Company, one of them were predecessor audit firms and had expressed an unmodified conclusion on above. Reliance has been placed by us on the figures and other information pertaining to the said period as incorporated in these financial results.
9. Our conclusion on the Statement is not modified in respect of the matters referred to in Para 6, 7 and 8 above.

**For K.G. Somani & Co
LLP**
Chartered Accountants
FRN: 006591N/N500377

**BHUVNESH
MAHESHWARI**
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Place: New Delhi
Date: August 13,2021

For Arora Vohra & Co
Chartered Accountants
FRN:009487N

**Narinder
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Date: August 13, 2021

For Lodha & Co
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Place: Kolkata
Date: August 13,2021



NHPC LIMITED
(A Government of India Enterprise)
CIN: L40101HR1975GO1032564
SECTOR-33, FARIDABAD, HARYANA - 121 003

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021
(Rs. in crore)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.3.2021
		Unaudited	Audited (Refer Note 11)	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	2,417.12	1,609.17	2,779.48	9,647.89
	(b) Other Income	169.79	485.13	134.54	1,057.15
	Total Income (a+b)	2,586.91	2,094.30	2,914.02	10,705.04
2	Expenses				
	(a) Purchase of Power - Trading	-	-	207.09	212.37
	(b) Generation Expenses	263.06	132.24	291.35	857.55
	(c) Employee Benefits Expense	351.87	382.32	360.24	1,540.40
	(d) Finance Costs	134.20	215.18	146.75	649.95
	(e) Depreciation and Amortization Expense	295.14	250.47	347.47	1,298.30
	(f) Other Expenses	353.32	546.51	320.32	1,690.22
	Total Expenses (a+b+c+d+e+f)	1,397.59	1,526.72	1,673.22	6,248.79
3	Profit before Exceptional Items, Regulatory Deferral Account Balances, Tax and Share of profit of Joint Ventures accounted for using the Equity Method (1-2)	1,189.32	567.58	1,240.80	4,456.25
4	Share of net profit from joint ventures accounted for using equity method	(1.70)	(7.29)	0.25	(5.49)
5	Profit before Exceptional Items, Regulatory Deferral Account Balances and Tax (3+4)	1,187.62	560.29	1,241.05	4,450.76
6	Exceptional Items	-	-	185.00	185.00
7	Profit before Tax and Regulatory Deferral Account Balances (5-6)	1,187.62	560.29	1,056.05	4,265.76
8	Tax Expenses				
	a) Current Tax	242.80	165.38	207.07	925.87
	b) Deferred Tax	12.51	394.25	27.93	(24.89)
	Total Tax Expense (a+b)	255.31	559.63	235.00	900.98
9	Profit for the period before movement in Regulatory Deferral Account Balances (7-8)	932.31	0.66	821.05	3,364.78
10	Movement in Regulatory Deferral Account Balances (Net of Tax)	50.55	463.94	34.44	217.35
11	Profit for the period (9+10)	982.86	464.60	855.49	3,582.13
12	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss (Net of Tax)				
	(a) Remeasurement of the post employment defined benefit obligations	(2.16)	66.13	(7.57)	(40.08)
	Less:-Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	0.02	(6.32)	1.41	2.75
	Sub total (a)	(2.18)	72.45	(8.98)	(42.83)
	(b) Investment in Equity Instruments	30.78	22.86	12.06	47.13
	Sub total (b)	30.78	22.86	12.06	47.13
	Total (i)=(a)+(b)	28.60	95.31	3.08	4.30
	(ii) Items that will be reclassified to profit or loss (Net of Tax)				
	- Investment in Debt Instruments	(1.07)	(7.60)	7.47	3.23
	Total (ii)	(1.07)	(7.60)	7.47	3.23
	Other Comprehensive Income (i+ii)	27.53	87.71	10.55	7.53
13	Total Comprehensive Income for the period (11+12)	1,010.39	552.31	866.04	3,589.66
14	Net Profit attributable to				
	a) Owners of the company	907.77	427.55	772.20	3,257.00
	b) Non-controlling interest	75.09	37.05	83.29	325.13
15	Other comprehensive income attributable to				
	a) Owners of the company	27.49	86.86	10.78	7.37
	b) Non-controlling interest	0.04	0.85	(0.23)	0.16
16	Total comprehensive income attributable to				
	a) Owners of the company	935.26	514.41	782.98	3,264.37
	b) Non-controlling interest	75.13	37.90	83.06	325.29
17	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03
18	Reserves excluding Revaluation Reserves				23,045.26
19	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)				
	- Before movements in Regulatory Deferral Account Balances (in ₹)	0.85	(0.04)	0.73	3.03
	- After movements in Regulatory Deferral Account Balances (in ₹)	0.90	0.43	0.77	3.24



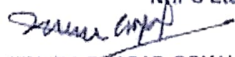
Sanjay

Notes:

- 1 The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 13th August, 2021. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Audit Committee constituted during the last quarter is however pending induction of Independent Directors as required in terms of Section 177 of the Companies Act, 2013.
- 2 Subsidiary and Joint Venture Companies considered in the Consolidated Financial Results are as follows:-
 - a) Subsidiary Companies: NHDC Limited, Loktak Downstream Hydroelectric Corporation Limited, Bundelkhand Saur Urja Limited, Lanco Teesta Hydro Power Limited, Jal Power Corporation Limited and Ratle Hydroelectric Power Corporation Limited.
 - b) Joint Venture Companies: Chenab Valley Power Projects Private Limited and National High Power Test Laboratory Private Limited.
- 3 In view of the seasonal nature of business, the financial results of the Group vary from quarter to quarter.
- 4 Electricity generation is the principal business activity of the Group. Other operations viz., Power Trading, Contracts, Project Management and Consultancy works do not form a reportable segment as per Ind AS 108 - 'Operating Segment'. The Group has a single geographical segment as all its power stations are located within the country.
- 5 (i) The Group's primary source of revenue is from generation and sale of hydroelectricity. Consequent to the outbreak of COVID-19 and recent surge in number of cases thereof, Government of India and/or State Governments have declared lockdowns which have affected business in general. Power supply being an essential service and considering the must-run status for Run-of-the-River (ROR) projects and scheduling to the extent possible by RLDCs in case of ROR with Pondage and Storage Projects, no material impact of COVID-19 on the financial performance of the Company including inter alia the carrying value of various current and non-current assets or the ability to service the debt of the company, is expected to arise. Further, the Parent Company will continue to monitor the impact of the pandemic and the same will be taken into consideration on crystallization.

(ii) In line with the directions of the Ministry of Power dated May 15 & 16, 2020, the Parent Company had given a one-time rebate of Rs 185 crore to DISCOMs and Power Departments of States/ Union territories for passing on to ultimate consumers on account of COVID-19 pandemic in Q1 of FY 2020-21 and disclosed the same as an "Exceptional item" in the Statement of Financial Results.
- 6 The Board of Directors of the Parent Company in its meeting held on October 20, 2020 has approved the proposal to initiate the process of merger of Lanco Teesta Hydro Power Limited (a wholly owned subsidiary of NHPC Limited) with NHPC Limited under Section 232 of the Companies Act, 2013 subject to approval of Government of India.
- 7 The Parent Company has obtained the approval from Ministry of Power vide its letter dated 12.05.2021 for taking over of 2% equity of PTC India Limited (PTC) in Chenab Valley Power Projects Private Limited (A Joint Venture Company between NHPC (49%), JKSPDC (49%) and PTC (2%)). The purchase consideration of Rs 4.19 crore has been released to M/s PTC on 25.05.2021. Consequent to this Chenab Valley Power Projects Private Limited shall become subsidiary company of NHPC Limited on completion of requisite formalities in this respect.
- 8 The Parent Company has incorporated Ratle Hydroelectric Power Corporation Limited, a subsidiary company in joint venture with Jammu and Kashmir State Power Development Corporation Limited (JKSPDCL) with equity participation of 51:49 respectively for implementation of Ratle Hydro-electric Project (850 MW) in the Chenab River Basin situated in the UT of Jammu and Kashmir. The initial Equity contribution of Rs. 51 Crore has been made on 30th June, 2021 and shares have since been allotted.
- 9 All Non-Convertible Debt Securities of the Parent Company are secured by way of pari-passu charge over certain immovable and movable assets of the Company. The available asset coverage complies with the requirement of terms of various issues/ offer documents.
- 10 Figures for the year ended 31st March, 2021 are being reviewed by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
- 11 Figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of that Financial Year.
- 12 Figures for the previous periods have been re-grouped/re-arranged/re-classified wherever necessary.

For and on behalf of the Board of Directors of
NHPC Ltd.


(RAJENDRA PRASAD GOYAL)
DIRECTOR (FINANCE)
DIN - 08645380

Place : Faridabad
Date : 13.08.2021

