



एन एच पी सी

Welcome to Analysts' /Investors' Conference

NHPC



Agenda



Hydro Scenario in India

NHPC Overview

Investment Plan

Financial Highlights



Hydro Scenario in India



Hydro Scenario

Benefits

- ✓ Abundant hydro potential
- ✓ Meets peaking power
- ✓ Ideal for meeting demand during peak times.
- ✓ Improves grid stability and reliability
- ✓ Renewable source of energy
- ✓ Affordable and cost effective
- ✓ Environmentally benign source
- ✓ Additional benefits for storage schemes -flood moderation, irrigation, tourism etc
- ✓ Cost of generation is free from inflationary effect after the initial installation.

All India Physical Profile (30.04.13)

- ✓ Total Assessed Potential above 25 MW-1,45,320 MW.
- ✓ Capacity Already Developed- 34,838 MW (24%).
- ✓ Capacity Under Construction- 12,240 MW (8%).
- ✓ Capacity yet to be tapped- 98,242 MW (68 %)
- ✓ Share of Hydro Power-39,624 MW (17.71% out of country's installed capacity of 2,23,626 MW)

Source: CEA





NHPC Overview



NHPC – Today

- ❖ **Mini Ratna Category–I enterprise of Govt. of India with an Authorised Capital of Rs. 15,000 Crore.**
- ❖ **Projects Completed 15 Nos. (4182 MW)**
- ❖ **Projects Completed with Subsidiary 2 Nos. (1520 MW)**
- ❖ **Projects Under Construction 7 Nos. (4095 MW)**
- ❖ **Projects Awaiting Clearances – Standalone 5 Nos. (5115 MW)**
- ❖ **Projects Awaiting Clearances – Joint Venture 5 Nos. (3686 MW)**
- ❖ **Projects in Pipeline 5 Nos. (2470 MW)**

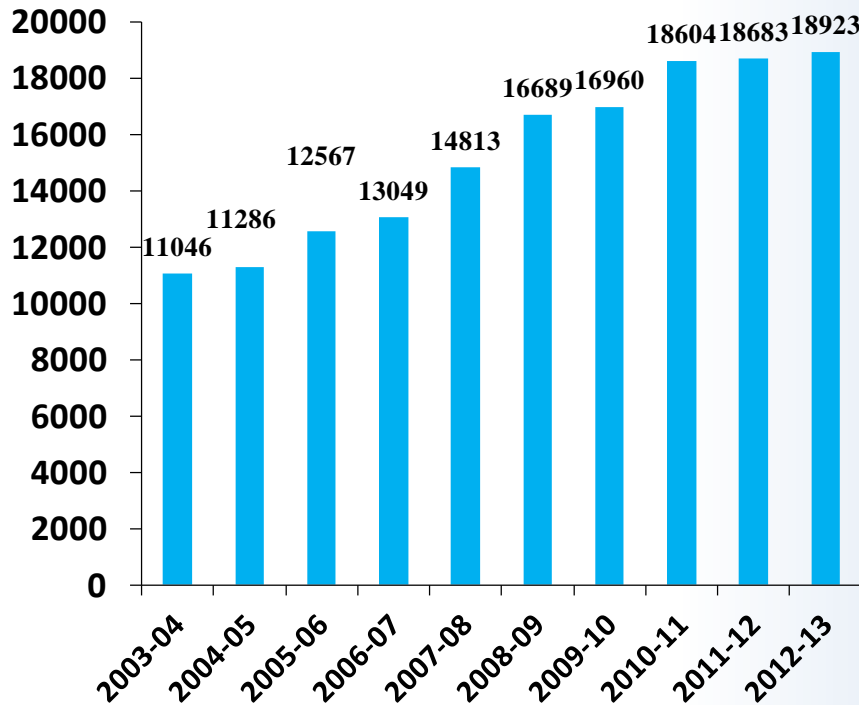


NHPC's Track Record

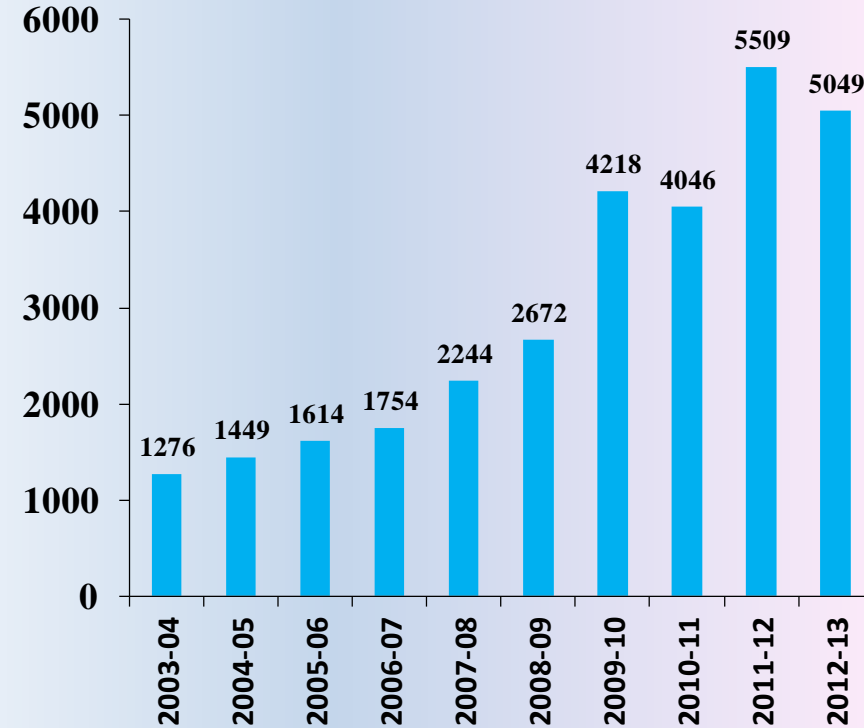
A Ten Year Digest



Generation in (M.U)



Sale of Energy (In Crore)



Country's Hydro Generation 12-13

Target	Actual#	NHPC- % Share
1,22,045 MU	1,13,626 MU	16.65 %

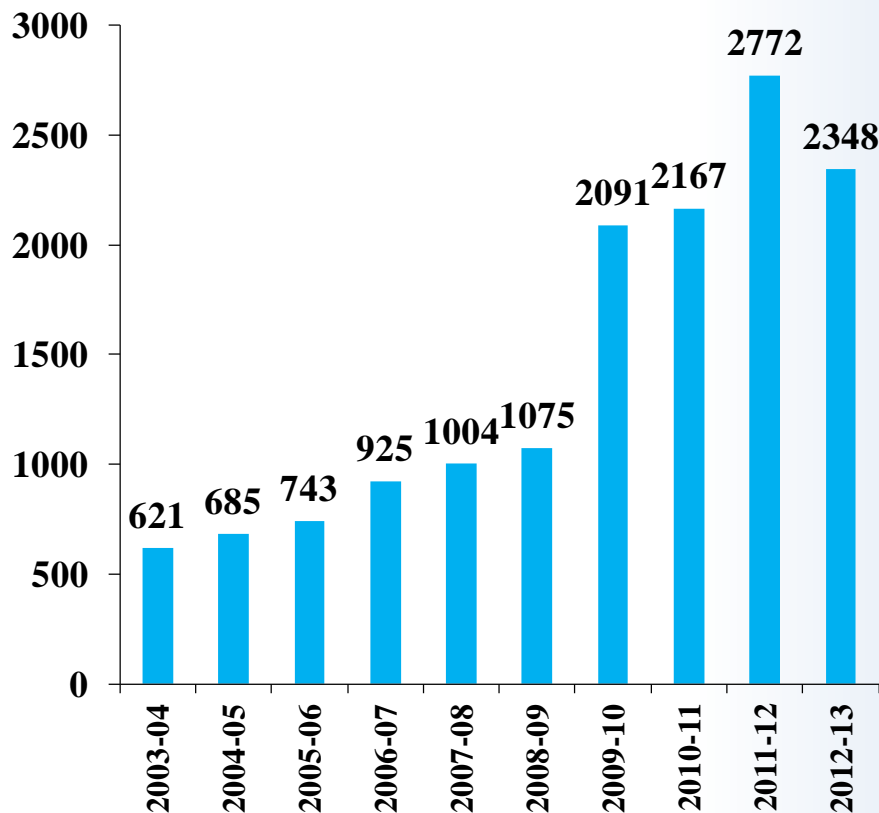
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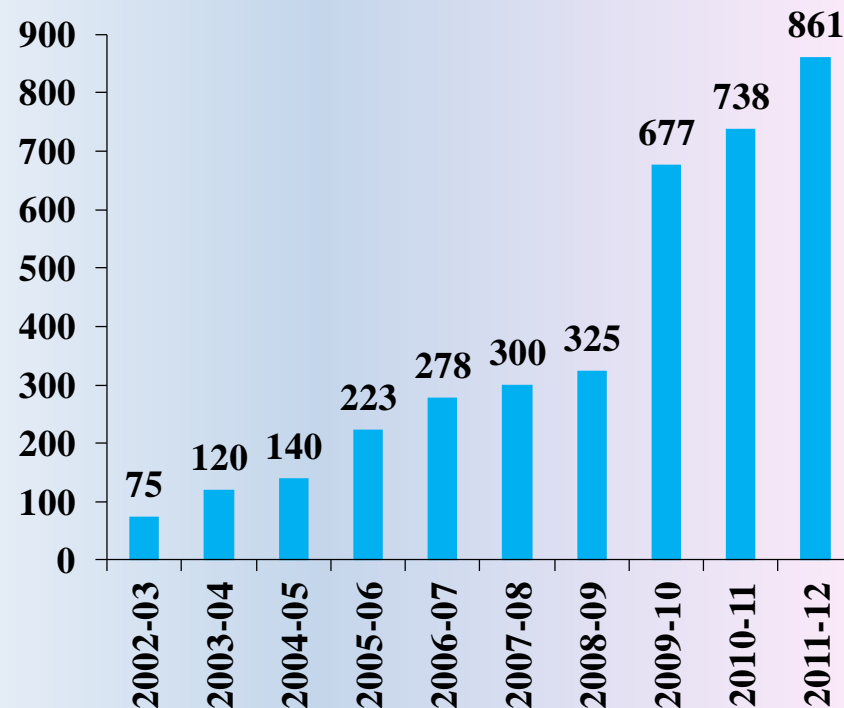
NHPC's Track Record

A Ten Year Digest

Profit After Tax (In Crore)



Dividend (In Crore)



Operational Projects

NHPC Project	Location	Installed Capacity (MW)	Year of comm.	Type of the project
Baira Siul	Himachal Pradesh	180	1981	Run of River (ROR) with small pondage
Loktak	Manipur	105	1983	Storage
Salal	Jammu & Kashmir	690	1987/1996	ROR
Tanakpur	Uttarakhand	120	1992	ROR
Chamera I	Himachal Pradesh	540	1994	Storage
Uri I	Jammu & Kashmir	480	1997	ROR
Rangit	Sikkim	60	1999	ROR with small pondage
Chamera II	Himachal Pradesh	300	2004	ROR with small pondage
Dhauliganga I	Uttarakhand	280	2005	ROR with small pondage
Dulhasti	Jammu & Kashmir	390	2007	ROR with small pondage

Cntd.



Operational Projects



NHPC Project	Location	Installed Capacity (MW)	Year of Comm.	Type of the project
Teesta V	Sikkim	510	2008	ROR with small pondage
Sewa II	Jammu & Kashmir	120	2010	ROR with small pondage
Chamera III	Himachal Pradesh	231	2012 (July)	ROR with small pondage
Chutak	Jammu & Kashmir	44	2013(Jan.)	Run of River
TLDP-III	West Bengal	132	2013 (May)	ROR with small pondage
	Total-A	4182		
Projects Completed with Subsidiary				
Indrasagar	Madhya Pradesh	1000	2005	Storage
Omkareshwar	Madhya Pradesh	520	2007	Storage
	Total-B	1520		
	Grand Total(A+B)	5702		



Projects Under Construction

NHPC Project	Location	Installed Capacity (MW)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Project Expenditure till – March '13 (Rs. Crore)	*Expected Commissioning Schedule
Uri II (60X4)	Jammu & Kashmir	240	Run of River	1724.79 (FEB05)	2081	1927.67	FY 13-14 (Q-1)
Parbati III (130x4)	Himachal Pradesh	520	Run of River with small pondage	2304.55 (MAY05)	2304	2078.38	FY 13-14 (Q-4)
Nimoo Bazgo (15X3)	Jammu & Kashmir	45	Run of River with small pondage	611.01 (DEC05)	936	841.1	FY 13-14 (Q-3)
TLDP IV (40x4)	West Bengal	160	Run of River with small pondage	1061.38 (MAR05)	1502	1310.02	FY 14-15 (Q-2)
Subansiri Lower (250X8)	Assam/ Ar. Pradesh	2000	Reservoir	6285.33 (DEC02)	10667	6201.82	FY 17-18 (Q-3)
Parbati II (200x4)	Himachal Pradesh	800	Run of River with small pondage	3919.59 (DEC01)	5366	3877.58	FY 17-18 (Q-4)
Kishanganga (110x3)	Jammu & Kashmir	330	Run of River with small pondage	3642.02 (SEP07)	3642	2169.65	FY 16-17 (Q-3)
	Total-A	4095		19548.67	26498	18406.22	



Projects Under Clearance Stage



S.No.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Crore) & PL	Status
1	Kotli Bhel-IA (Uttarakhand)	195	1025	2046 (Nov'12)	All clearances available except PIB/CCEA. Updated / modified material for PIB recommendation for investment sanction has been sent to MOP.
2	Teesta-IV (Sikkim)	520	2373	3595 (July'09)	Public hearing conducted on 29.03.2012. Stage-I forest clearance has been accorded on 26.02.2013
3	Dibang (Ar. Pradesh)	3000	12210	15886 (Nov'07)	Environment & Forest Clearances to be obtained. Public Hearing meetings have been successfully conducted on 11.03.2013 & 13.03.2013.
4	Tawang -I (Ar. Pradesh)	600	2963	4824 (May'10)	Environment clearance accorded by MoEF on 10.06.2011 Forest clearance is being pursued.
5	Tawang -II (Ar. Pradesh)	800	3697	6112 (May'10)	Environment clearance accorded by MoEF on 10.06.2011. Stage-I Forest Clearance has been recommended by FAC.
Total		5115	22268	32463	



JV Projects Under Clearance Stage



S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
1	Chenab Valley Power Projects Ltd.				
i)	Pakaldul , (J&K)	1000	3330.18	9756.99 (Mar,12)	The Project is under PIB stage of clearance.
ii)	Kiru (J&K)	660	2301.81	4068.13 (Jan., 12)	DPR submitted in CEA. All statutory clearances shall be taken by JVC.
iii)	Kwar (J&K)	560	1976.84	4375.50 (Jan., 12)	DPR submitted in CEA. All statutory clearances shall be taken by JVC.
2	Loktak D/S (Manipur)	66	330.24	627.21 (Oct., 06)	JVC registered on 23.10.09. Concurrence of CEA, is available. In-principle Forest Clearance has been accorded by MOEF on 03.03.11. Environmental clearance has been accorded in Jan'13.
3	Tipaimukh (Manipur) (JV between NHPC, NEEPCO, Govt. of Manipur in 69:26:05)	1500	3805.7	8138.79 (Sep., 08)	NEEPCO has replaced the SJVNL for the same (26%)of holding. The Draft Promoter's Agreement & Memorandum and Articles of Association is under progress.
TOTAL		3686		26,966.62	



Projects Under Pipe Line



S. No.	Projects	State	Installed Capacity (MW)
Projects Under FR/DPR Preparation			
1	Bursar	Jammu & Kashmir	1020
2	Dhauliganga Intermediate	Uttarakhand	210
3	Gauriganga-III A	Uttarakhand	120
4	Dulhasti-II	Jammu & Kashmir	350
	Sub Total (FR/DPR)		1700
Foreign Assignment Projects (FAP)			
1	Chamkharchhu	Bhutan	770
	Sub Total (FAP)		770
	Total		2470



Initiatives in the Development of Other Renewable Energy



Solar Power Projects

Plan for setting two nos. 50 MW each grid connected Solar Power Projects through JV with UP and Rajasthan

Wind Power Projects

Plan of grid connected wind power project up to installed capacity of 50 MW under consideration.





Investment Plan



Proposed XIIth Plan Expenditure (FY 2012-13 to 2016-17)



F.Y	Amount (Rs. In Crore)	Remarks
2012-13	3350	<ul style="list-style-type: none"> • During 12th Plan, 1702 MW capacity would be added from the ongoing construction projects. Till date i.e. (up to May13) 407 MW have been commissioned. • Apart from that, the construction of other projects, which are under various stages of Govt. clearances, would takeoff during the 12th Plan.
2013-14	3450	
2014-15	4094	
2015-16	4771	
2016-17	4335	
Total	20,000	





Financial Highlights

STATEMENT OF PROFIT & LOSS

(Rs.. in Crores)

Particulars	For the year ended 31.03.2013		For the year ended 31.03.2012	
INCOME:				
(i) Revenue from Operations:				
a. Net Sales	5049.13		5509.65	
b. Interest from Beneficiaries	141.24		264.79	
c. Revenue from Contracts, Project Management and Consultancy works	<u>116.27</u>	5306.64	<u>145.04</u>	5919.48
(ii) Other Income		992.78		802.40
EXPENDITURE:				
(i) Generation, Administration and Other Expenses:				
(a) Other than Water cess	<u>505.05</u>		<u>514.99</u>	
(b) Water cess	<u>590.28</u>	1095.33	<u>552.70</u>	1067.69
(ii) Employee Benefits Expenses		887.41		915.76
(iii) Finance Cost		385.38		338.10
(iv) Depreciation & Amortisation Expenses		969.29		893.86
(v) Prior Period Items (net)		(0.11)		58.29
(vi) Exceptional Items		(240.01)		(68.86)
Profit Before Tax		3202.13		3517.04
Provision for Income Tax		853.91		745.27
PROFIT AFTER TAX		2348.22		2771.77

Variance Analysis

The major factors for decrease in PAT of Rs. 423.55 Crore (YoY) are as under:

(Rs. in Crores)

Factors for increase in PAT (A)

Commissioning of Chamera-III & Chutak (PBT)	35.07
Increase in Other income	181.86
Decrease in Finance cost	34.02
Decrease in Depreciation and Amortisation expenses	15.29
Decrease in Employee Benefit Expenses	79.40
Decrease in Prior Period Items (net)	58.16
Increase due to Exceptional items	171.15
<i>Sub-total (A)</i>	574.95

Factors for decrease in PAT (B)

Increase in generation, administration & other expenses	7.26
Decrease in Revenue from Sale of Energy	729.66
Decrease in Interest from Beneficiary States	123.55
Decrease in Revenue from Contracts, Project Management and Consultancy works	29.39
Increase in tax liabilities	108.64
<i>Sub-total (B)</i>	998.50

Net decrease in Profit after tax (A-B) (423.55)

ADJUSTED PAT

(Rs. in Crores)

	Year ended 31.03.2013	Year ended 31.03.2012
PAT (A)	2348.22	2771.77
Detail of adjustments carried out		
Water Cess pertaining to 2010-11 included in sales	-	(139.02)
Earlier year sales arising out of finalization of tariff	(80.66)	(467.28)
Impact of Wage Revision arrears & MAT refund	(143.92)	
Other Income-Interest from beneficiaries	(141.24)	(264.79)
Prior period adjustments	(0.11)	58.29
Exceptional Items	(240.01)	(68.86)
Liabilities/Provisions not required written back	(192.87)	(68.04)
Provision for expenses in r/o Kotlibhel-IB & II.	-	80.08
Tax impact on adjustments	159.82	174.00
Net Adjustments (B)	(638.99)	(695.62)
Adjusted PAT (A+B)	1709.23	2076.15

Details of Incentives, Secondary Energy, UI Charges (Rs. In Crores)

S.No	Particulars of Incentives	31.03.2013	31.03.2012
1	Secondary Energy	111.44	118.18
2	Incentives	158.72	140.83
3	UI Charges	115.86	137.25

Debtors (Rs. In Crore)

S.No.	Particulars	Total Trade Receivables (net of provision)	More than 60 days
1	As on 31 st Mar'13	2049.05	830.00
2	As on 31 st Mar'12	2052.18	1260.00



Financial Ratios

Ratios	FY 12-13	FY11-12
EPS (Rs.)	1.91	2.25
Book Value	22.62	21.42
Market Price as on 31 st March	19.90	19.65
P/E Ratio	10.47	8.73
P/B Ratio	0.88	0.92
Market Capitalization	24492	24171
RONW	8.43%	10.52%
EBITDA Margin	68.53%	71.00%
PAT Margin	37.27%	41.3%
D/E Ratio	0.67	0.66
DSCR	4.31	5.11



THANKS