



# INVESTOR PRESENTATION



**NHPC Today**

**Financial Highlights**

**Other Growth Initiatives**

**Financial Ratios**

**Projects At Glance**

# NHPC-Today

A Mini Ratna Category-I Enterprise of Govt. of India with a Paid Up Capital of Rs. 11070.67 Crore.



# NHPC –Physical Snapshot

- ✓ **Power Stations under Operation-18 Nos. (4987 MW)**
- ✓ **Power Stations with Subsidiary (NHDC) - 2 Nos. (1520 MW)**
- ✓ **Total Operational Projects – 20 Nos. (6507 MW)**
- ✓ **Projects Under Construction 4 Nos. (3290 MW)**
- ✓ **Projects Awaiting Clearances –**
  - ❑ **Standalone - 5 Nos. (4995 MW)**
  - ❑ **Joint Venture - 3 Nos. (2120 MW)**
  - ❑ **Subsidiary – 1 Nos. (66 MW)**
- ✓ **Projects in Pipeline 4 Nos. (2120 MW)**

Hydro Power is 15.42% (41267 MW\*) of All India Installed Capacity (267637 MW\*) .

NHPC Contribution is 16% of Installed Hydro Power On Consolidated Basis

**NHPC has added six power station during the 12<sup>th</sup> Plan with Installed Capacity of 1212 MW**

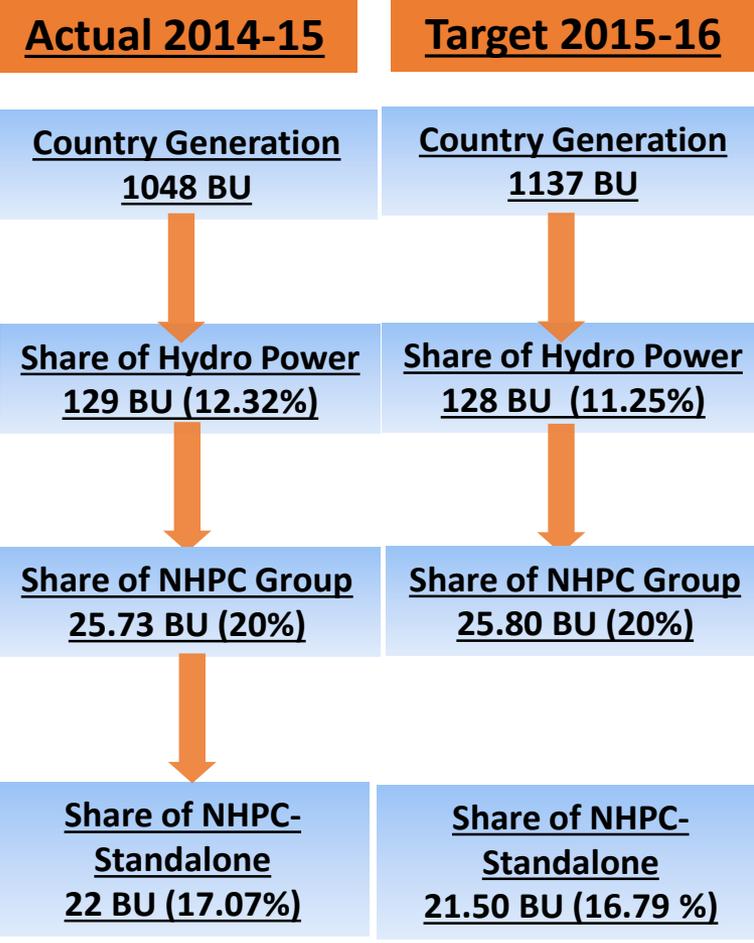
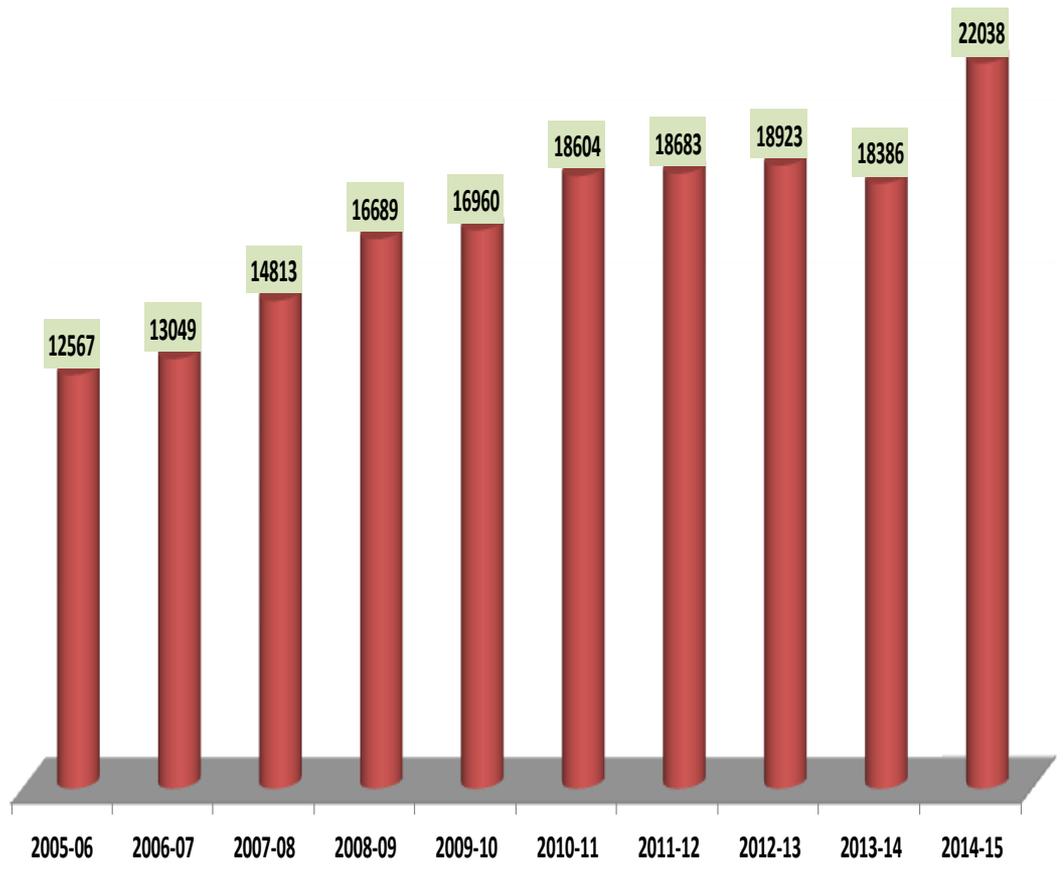
\* Source-CEA, Figures as on 31.03.15



# NHPC 's Track Record – A Ten Year Digest

## Standalone Generation in (M.U)

MOU 14-15 Generation Rating-Excellent



PAF 14-15 :- Target-74.45% ; Actual : 77.30%; MOU Rating: Excellent

# NHPC- Financial Highlights

# Financial Highlights - FY15 & FY14

Particulars	FY'15	FY'14
Revenue from Operations (Net Sales)	6,736.64	5335.11
Other Income/Other Operating Income	926.94	1658.88
<b>Total Income</b>	<b>7663.58</b>	<b>6993.99</b>
Employee Cost	1149.23	1058.67
Depreciation & Amortisation	1425.87	1210.76
Water usage charges	748.51	620.51
Other General Expenses	855.98	1498.59
Finance Cost	1179.77	1022.40
<b>Total Expenditure</b>	<b>5359.36</b>	<b>5410.93</b>
Rate Regulated Income	521.95	-
PBT	2826.17	1583.06
Tax	701.70	604.27
<b>PAT</b>	<b>2124.47</b>	<b>978.79</b>

# Regulatory Assets-New Item In the Balance Sheet



- ❖ Guidance Note on Accounting for Rate Regulated Activities (revised edition) has been issued by the Institute of Chartered Accountant Of India (ICAI) on 18.02.2015.
- ❖ The guidance note is applicable to entities that provide goods or services whose prices are subject to cost-of-service regulations and the tariff determined by the regulator is binding on the customers (beneficiaries).
- ❖ The case of Subansiri Lower Project where the work is interrupted on account of blockade falls under uncontrollable factor as defined in CERC Tariff Regulation 14-19 and therefore the company has adopted the concept of Guidance Note on Accounting for Rate Regulated Activities.
- ❖ Pursuant to the said Guidance Note, Regulatory Assets amounting to Rs. 521.95 crore for the FY 2014-15 and Rs. 1108.44 crore up to the period ended 31.03.2014, in respect of Subansiri Lower Project.
- ❖ The total Regulatory Asset of Rs. 1630.39 crore has been depicted as separate line item in the Balance Sheet under the head “Other Non-Current Assets - Regulatory Assets”.

# NHPC-Achievements During the Current Fiscal

## Achievements during the FY 2014-15

❖ . **Highest Ever Generation of 22038 MU (18386 MU in 13-14) making 19.86 % growth on YoY basis.**

❖ . **Projects Commissioned during the FY 2014-15**

S. No.	Project / Installed Capacity	Capacity (MW)	Remark
I.	Parbati III (4x130=520 MW)	130	Units-1, 2 & 3 were commissioned in FY14. Unit-4 declared under commercial operation on June 6,2014.
<b>Total</b>		<b>130</b>	

❖ . **Dhauliganga - All Units Restored.**

- All the 4 units of the power station have commenced generation from Unit#4, Unit#3, Unit#2 & Unit#1 on 03.05.2014, 05.05.2014, 19.06.2014 and 27.06.2014 respectively.
- The company has received 100 crs against the Business Interruption Loss Estimate of ₹291.56 crs and has also received ₹70 crs against the Material Damage Loss Estimate of ₹ 191 crs.

❖ . **50 MW Wind Energy Project in Rajasthan awarded to M/s INOX with scheduled completion in December'2015.**

- JV company Formed with Govt. of Uttar Pradesh for 50 MW Solar Power project which is in advanced stage of award.

❖ . **West Bengal Government to allot 4 more hydropower projects**

- Total capacity of 293 MW for development in Darjeeling District.
- 84 MW Teesta Intermediate H.E. Project, 81 MW Teesta Low Dam I & II H.E. Project, 48 MW Rammam H.E. Project Stage-I and 80 MW Teesta Low Dam-V H.E. Project.
- MOU for the projects is under progress.

# Sale of Power-Debtor Details

## Total Debtors Amount (in Crs.)

S. No	Particulars	As on 31.03.2015	As on 31.03.2014
1	Sale of Energy	2462.24	1838.69
2	Unbilled Debtors	590.47	426.04
3	Others	16.70	6.88
	<b>G. Total</b>	<b>3069.41</b>	<b>2271.61</b>

## Beneficiary wise Debtors (Top Five)

## Amount (in Crs.)

Particulars	As on 31.03.2015	As on 31.03.2014
PDD, J&K	1375.10	1064.25
WBSEDCL	256.79	
UPPCL, UP	158.72	179.61
PSPCL, Punjab		89.66
HPPC		62.01
BSES Yamuna	152.34	56.32
BSES Rajdhani	111.63	

# Sale of Power-Debtor Details

## Aging of Beneficiary wise Debtors

Amount (In crs.)

S.No.	Particulars	As on 31.03.2015	As on 31.03.2014
1	Less than 60 days	853.77	853.39
2	More than 60 days	1608.47	985.30

## Beneficiary wise Debtors - More than 60 Days (Top Five)

Amount (in Crs.)

Particulars	As on 31.03.2015
PDD, J&K	1,241.84
BSES YAMUNA	135.16
BSES RAJDHANI	81.90
UPPCL, UP	26.10
AVVNL	24.82

# Incentive Position

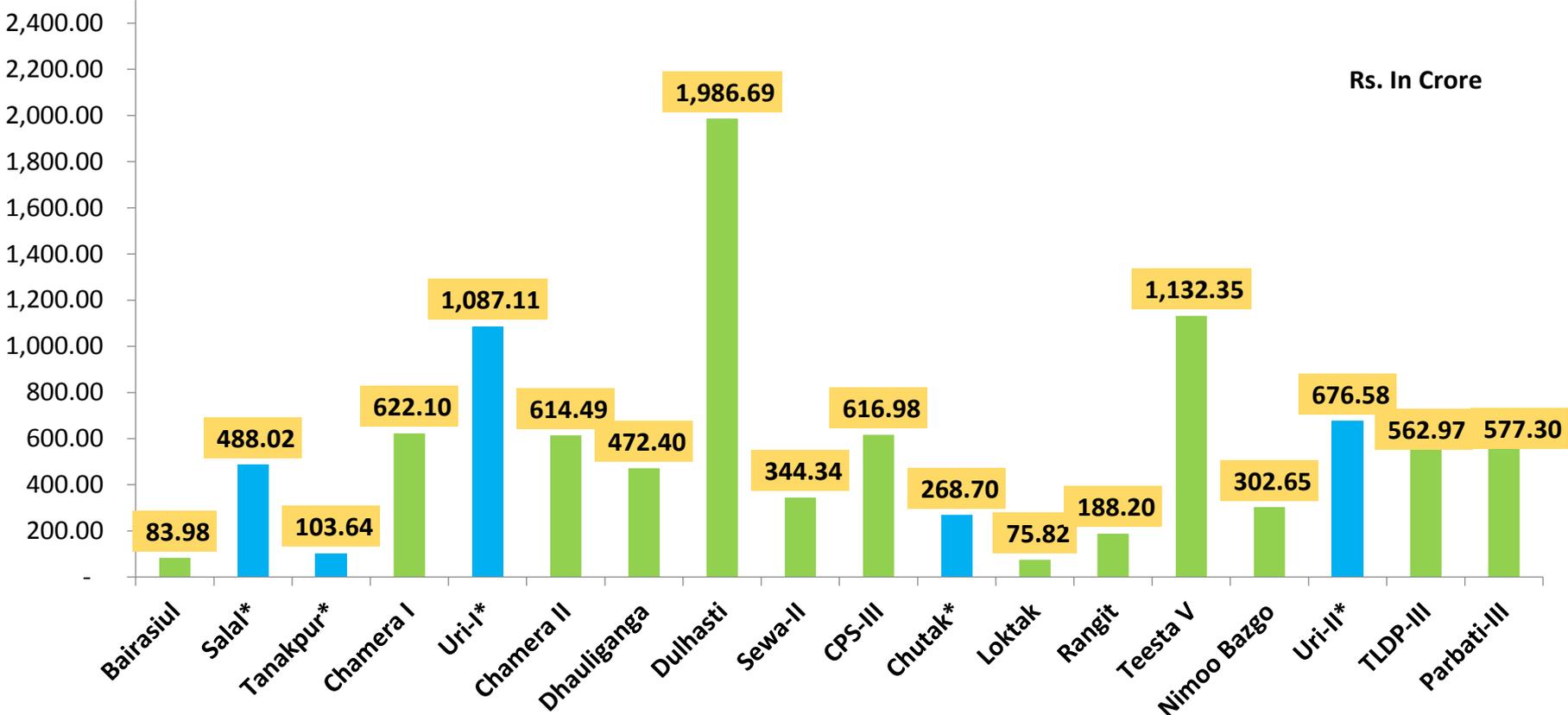
## Details of Incentives, Secondary Energy, UI Charges (Rs. In Crores)

Sl. No	Particulars of Incentives	FY2015					FY2014				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
1	Secondary Energy	-	21.54	19.38	96.34	<b>137.26</b>	63.39	22.39	20.43	-20.15	<b>86.06</b>
2	Incentives	114.15	109.07	12.14	-54.37	<b>180.99</b>	93.85	92.6	20.51	-35.58	<b>171.38</b>
3	Deviation Charges (UI)	45.25	59.28	30.53	25.86	<b>160.92</b>	23.37	11.58	21.88	15.24	<b>72.07</b>
	<b>Total</b>	<b>159.40</b>	<b>189.89</b>	<b>62.05</b>	<b>67.83</b>	<b>479.17</b>	<b>180.61</b>	<b>126.57</b>	<b>62.82</b>	<b>-40.49</b>	<b>329.51</b>

## PAF

PAF Achievement FY 2014-15 – (77.30%)				PAF Achievement FY 2013-14 – (77.70%)			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>88.73%</b>	<b>86.64%</b>	<b>69.05%</b>	<b>65.27%</b>	<b>93.21%</b>	<b>85.56%</b>	<b>74.39%</b>	<b>59.5%</b>

# NHPC – Regulated Equity



**Current Regulated Equity =Rs.10204 crs**

**\*ROR Projects (5 P.S-1574 MW) ₹ 2624 crs**

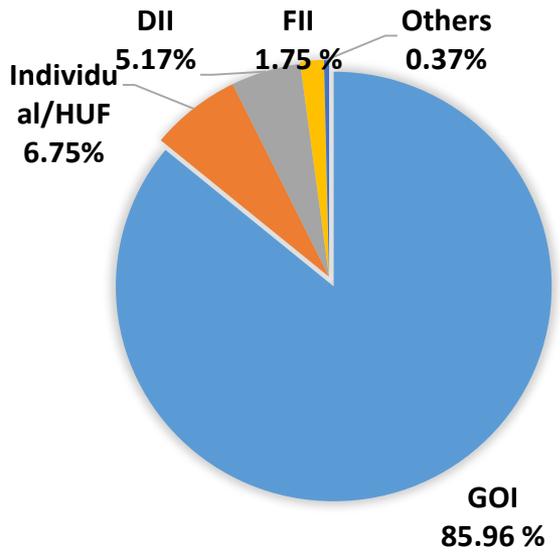
# KEY FINANCIALS : 14-15

Rs. In Crore

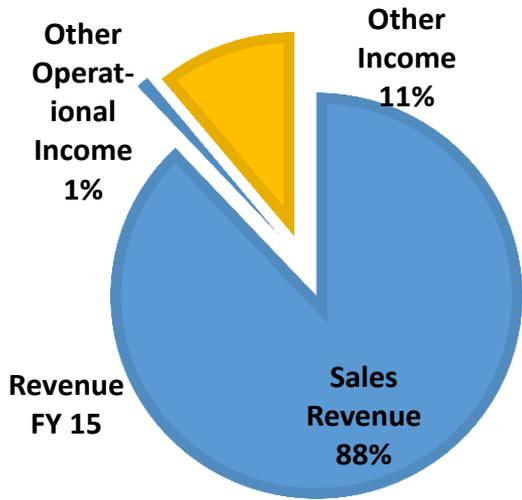
P&L	Standalone
Revenue	7663.58
EBITDA	5016.56
EBITDA Margin	65.46%
PAT	2124.47

Balance Sheet	Standalone
Share Capital	11070.67
Net worth	28286.39
Total Debts	19836.34
Cash & Bank Bal.	5422.11
Gross Block	32982.14
CWIP	16054.72

Shareholding pattern as on 31.03.2015



Revenue & Expenditure-Analysis



# NHDC Ltd. (Subsidiary) -Snapshots

## Share Holding

NHPC  
51%

Govt .of MP  
49%

No. of Power Station 2	Design Energy 2579 MU
PAF-91.43	Actual Generation 3691 MU
Installed Capacity- 1520MW	

Sales Revenue 1367 Crore	Other Income 182.26 Crore
Total Expenditure 565 crore	Total Incentive 127 crore
PAT 766 Crore	

# NHPC- Other Business Development Initiatives

- Solar Energy
- Wind Energy
- Thermal Energy

# Renewable Energy – Solar Power

## ❖ 50 MW Solar Power Project in Jalaun, Uttar Pradesh

<ul style="list-style-type: none"> <li>JVC of NHPC Ltd. &amp; UPNEDA namely 'Bundelkhand Saur Urja Limited' formed on 02.02.2015</li> </ul>	<ul style="list-style-type: none"> <li>Share of NHPC &amp; UPNEDA : 74:26</li> </ul>
<ul style="list-style-type: none"> <li>Estimated Project Cost- Rs 400 Crores.</li> </ul>	<ul style="list-style-type: none"> <li>Estimated Investment by NHPC-. Rs 114.43 Crores</li> </ul>
<ul style="list-style-type: none"> <li>Expected Commissioning- May 2016</li> </ul>	<ul style="list-style-type: none"> <li>Levellised Tariff- Rs 7.86/ unit (PPA to be Signed)</li> </ul>
<ul style="list-style-type: none"> <li>Expected Capacity Utilization Factor :19%</li> </ul>	<ul style="list-style-type: none"> <li>Expected Annual Generation : 83.22 MU</li> </ul>
<ul style="list-style-type: none"> <li>Schedule Life of the Project : 25 Years</li> </ul>	

**Current Status :** EPC contract is expected to be awarded shortly.

## ❖ 50 MW Solar Power Project in Kollam district, Kerala

<ul style="list-style-type: none"> <li>MOU Signed on 07-May-2014 between NHPC Limited and Kerala State Electricity Board Limited (KSEB) for development of 50 MW grid linked solar power project at West Kallada Grama Panchayat in Kollam District of Kerala.</li> </ul>
<ul style="list-style-type: none"> <li>Final report on Soil Investigation work submitted.</li> </ul>
<ul style="list-style-type: none"> <li>Draft DPR prepared by NIT, Bhopal .</li> </ul>
<ul style="list-style-type: none"> <li>Draft DPR submitted to State Renewable Agency.</li> </ul>

# Renewable Energy Initiatives-Wind Power

## ❖ Wind Power Project on EPC Contract Basis

<ul style="list-style-type: none"> <li>Work awarded for setting up 50 MW Wind Energy Project in Rajasthan on Turnkey Basis to M/s INOX Limited with comprehensive Operation &amp; Maintenance for 10 years.</li> </ul>	<ul style="list-style-type: none"> <li>Awarded Cost- Rs 350.05 Crores</li> </ul>
<ul style="list-style-type: none"> <li>Expected Commissioning-Dec'2015</li> </ul>	<ul style="list-style-type: none"> <li>Levellised Tariff : Rs 5.64/unit</li> </ul>
<ul style="list-style-type: none"> <li>Net Capacity Factor : 26%</li> </ul>	<ul style="list-style-type: none"> <li>Annual Generation : 1166.50 Lacs KWH</li> </ul>
<ul style="list-style-type: none"> <li>Schedule Life of the Project : 25 Years</li> </ul>	<ul style="list-style-type: none"> <li>Current Status : Work in Progress.</li> </ul>

## ❖ Wind Power Project in Palakkad District of Kerala

<ul style="list-style-type: none"> <li>MOU signed with Government of Kerala on 06.01.2014 for development of wind energy project of 82MW in Palakkad District of Kerala on BOOT basis.</li> </ul>
<ul style="list-style-type: none"> <li>NIWE (C-WET) prepared draft DPR of the project in Aug-14.</li> </ul>
<ul style="list-style-type: none"> <li>Comments from State Renewable Agency and KSEB incorporated in DPR.</li> </ul>
<ul style="list-style-type: none"> <li>Final DPR is under preparation by NIWE.</li> </ul>
<ul style="list-style-type: none"> <li>Survey of Land Completed.</li> </ul>
<ul style="list-style-type: none"> <li>Identification of Land owner is in progress in consultation with Local Revenue Officials.</li> </ul>

# Thermal Power

## MOU With BSPGCL & PIRPAIN TI BIJLEE COMPANY 1320 MW (660x2)

- MoU has been signed on 22.02.2014 amongst NHPC Ltd, Bihar State Power Generation Company Limited (BSPGCL) and Pirpainti Bijlee Company Pvt Limited (PBCPL) for participation in PBCPL engaged in development of 1320 (2X660) MW Pirpainti Supercritical Thermal Power Project in Distt. Bhagalpur of Bihar state.
- NHPC will acquire 74% stake in PBCPL.
- JV Agreement is under process.
- Deocha-Pachami Coal block has been allocated by MoC on 03.07.2013 to this project as well as to five other States/Power Stations. This coal block is to be developed by a JVC of allottee States.
- For development of Deocha-Pachami Coal block, a Joint Venture Agreement has already been signed on 07.01.2015 amongst all the Six States.



# NHPC- Financial Ratios

# NHPC – Key Ratios

S.No.	Particulars	FY 2015		FY 2014	
		Standalone	Consolidated	Standalone	Consolidated
1.	EPS	1.92	2.25	0.82	1.02
2.	Book Value	25.55	27.78	23.55	25.52
3.	PB Ratio	0.78	0.72	0.81	0.75
4.	PE Ratio	10.36	8.84	23.29	18.73

S.No.	Particulars	FY 2015	FY 2014
1.	Market Capitalization	22029 crs.	21144 crs.
2.	Return on Net Worth	7.82%	3.75%
3.	Debt Equity Ratio	0.64	0.71

**Note : P/E ratio, P/B ratio and Market Capitalization are based on Stock price as on closing day of the financial year(FY15 : Rs.19.90 and FY14 :Rs.19.10)**

# NHPC- Projects At Glance

# NHPC – Projects in Operation



S. No	NHPC Project & State	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Completion Cost	Tariff (14-15) (Rs. /Kwh)	Type of the project
1	Baira Siul (3x60) Himachal Pradesh	180	779.28	1981	148.08	1.54	Run of River (ROR) with small pondage
2	Loktak, (3*35) Manipur	105	448.00	1983	135.68	2.78	Storage
3	Salal, (6x115) Jammu & Kashmir	690	3082.00	1987	959.16	0.96	ROR
4	Tanakpur, (3x40) Uttarakhand	120	452.19	1992	379.16	2.30	ROR
5	Chamera-I, (3x180) Himachal Pradesh	540	1664.55	1994	2400	2.01	Storage
6	Uri-I, (4x120) Jammu & Kashmir	480	2587.38	1997	3300	1.61	ROR
7	Rangit, (3*20) Sikkim	60	338.61	2000	492.26	2.90	ROR with small pondage
8	Chamera-II, (3*100) Himachal Pradesh	300	1499.89	2004	RC-1987.03 (Mar-04)	2.74	ROR with small pondage
9	Dhauliganga-I, (4x70) Uttarakhand	280	1134.70	2005	1788.07	2.91	ROR with small pondage.
10	Dulhasti, (3x130) Jammu & Kashmir	390	1907.00	2007	5228.49	6.16	ROR with small pondage

# NHPC – Projects in Operation

S.No.	NHPC Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Completion Cost	Tariff (14-15) (Rs. /Kwh)	Type of the project
11	Teesta-V, (3x170) Sikkim	510	2573.00	2008	2656.95	2.34	ROR with small pondage
12	Sewa-II, (3x40) Jammu & Kashmir	120	533.52	2010	RC-1108.83 (Jul-10)	4.33	ROR with small pondage
13	Chamera-III , (3*77) Himachal Pradesh	231	1104.00	2012 (Jun)	2049.44	4.25	ROR with small pondage
14	Chutak , (4x11) Jammu & Kashmir	44	212.93	2013 (Jan)	RC-893.77 (Jul-10)	6.83	ROR
15	TLDP-III, (4x33) West Bengal	132	594.42	2013 (Apr)	1972.99	6.19	ROR with small pondage
16	Nimoo Bazgo, (3x15) Jammu & Kashmir	45	239.00	2013 (Oct)	985.15	6.33	ROR with small pondage
17	Uri –II, (4x60) Jammu & Kashmir	240	1123.76	2014 (Mar)	2290.19	3.51	ROR
18	Parbati-III (4x130) Himachal Pradesh	520	701.40	2014 (June)	RC-2715.92 (Mar-11)	6.35	ROR with small pondage
<b>Total-A</b>		<b>4987</b>	<b>20975.63</b>			<b>2.97</b>	

# NHPC – Operational Projects with Subsidiary



S. No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Completion Cost	Tariff 14-15 (Rs./Kwh)	Type of the project
<b>Projects Completed with Subsidiary</b>							
1	Indrasagar, (8x125) Madhya Pradesh	1000	1714.55	2005	4520.18	3.14	Storage
2	Omkareshwar, (8x65) Madhya Pradesh	520	865.05	2007	3015.40	4.80	Storage
	<b>Total-B</b>	<b>1520</b>	<b>2579.60</b>		<b>7535.58</b>		
	<b>Grand Total(A+B)</b>	<b>6507</b>					

# NHPC – Projects Under Construction

NHPC Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –Mar'15 (Rs. Crore)	Expected Commissioning Schedule
TLDP IV (40x4) West Bengal	160	720	Run of River with small pondage	1061.38 (MAR05)	1929.15 (AUG13)	1715.90	FY 16-17 (Q-1)
Subansiri Lower (250X8) Assam/ Ar. Pradesh	2000	7421	Reservoir	6285.33 (DEC02)	15300.00 (JAN14)	7576.36	Shall be finalized after resumption of works
Parbati II (200x4) Himachal Pradesh	800	3108.66	Run of River with small pondage	3919.59 (DEC01)	7531.72 (Mar14)	4959.80	FY 18-19 (Q-3)
Kishanganga (110x3) Jammu & Kashmir	330	1350	Run of River with small pondage	3642.06 (SEP07)	5497.72 (JUL13)	3915.36	FY 16-17 (Q-3)
<b>Total-A</b>	<b>3290</b>	<b>12599.66</b>		<b>14908.36</b>	<b>28092.57</b>	<b>18167.42</b>	

# NHPC Standalone Projects Under Clearance



S.No.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Crore) & PL	Status
1	Kotli Bhel-IA (3x65) (Uttarakhand)	195	1025	2091.85 (May 13)	In the PIB Meeting on 23.10.2013, project was recommended for investment subject to clearance from Hon'ble Supreme Court for Uttarakhand Projects. Project is listed for hearing on 29.07.2015.
2	Teesta-IV (4x130) (Sikkim)	520	2373	5190.21 (Jul 14)	All statutory clearances received. Draft Material for PIB submitted to MoP on 14.10.2014 and 12.05.2015. After receipt of PIB recommendations, proposal for seeking Govt. sanction (CCEA) shall be processed.
3	Dibang (12x250) (Ar. Pradesh)	2880	10767	25347 (Apr 14)	Ministry of Environment, Forest & Climate Change, Govt. of India has conveyed 'In principle' approval for diversion forest land in favour of NHPC Ltd. on 15.04.2015. Further. MoEF & CC has issued Environment Clearance to the Project on 19.05.2015. Updated DPR is under progress.
4	Tawang -I (3x200) (Ar. Pradesh)	600	2963	5349.52 (Aug 11)	All statutory Clearances have been received except Forest clearance for want of Basin Study Report. After receipt of Forest Clearance (Stage-I), the process for PIB / CCEA shall be initiated.
5	Tawang -II (4x200) (Ar. Pradesh)	800	3697	7828.26 (Feb 15)	All statutory clearances received. Draft Material for PIB submitted to MoP on 07.10.2014 and 12.05.2015. After receipt of PIB recommendations, proposal for seeking Govt. sanction (CCEA) shall be processed.
<b>Total</b>		<b>4995</b>	<b>22268</b>	<b>44535.67</b>	

# NHPC -Projects Under Clearance

## Projects Under JV

S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
<b>1</b>	<b>Chenab valley Power Projects Ltd. (JV between NHPC (49%) JKSPDC (49%), &amp; PTC (2%))</b>				
i)	Pakal Dul (4x250) J&K	1000	3330.18	8112.12 (Mar 13)	MoP vide letter dated 28.10.14 conveyed the Cabinet sanction for investment for Pakaldul. The approval for Award of works is under process.
ii)	Kiru (4x150) J&K	600	2301.81	4068.13 (Jan 12)	TEC, EC under process. FC recommended by FAC of J&K on 22.08.2013. Formal FC letter awaited.
iii)	Kwar (4x130) J&K	520	1976.84	4375.50 (Jan12)	TEC and EC under process. FC accorded by State Forest Department on 08.08.2014.
<b>TOTAL</b>		<b>2120</b>		<b>16555.75</b>	

## Projects Under Subsidiary

S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
1	Loktak D/S (2x33) Manipur <b>(JV between NHPC (74%) &amp; Govt. of Manipur (26%))</b>	66	330.24	1551.42 (Feb 15)	JVC formed & Board started functioning. Concurrence of CEA, is available. Environmental clearance has been accorded in Jan'13. Forest Clearance has been accorded by MOEF on 22.12.2014. Updated DPR has been submitted to CEA, which is under examination in CEA/CWC.
<b>TOTAL</b>		<b>66</b>		<b>1522.39</b>	

# NHPC –Projects Under Pipeline



S. No.	Projects	State	Installed Capacity (MW)
<b>Projects Under FR/DPR Preparation</b>			
1	Bursar	Jammu & Kashmir	1020
2	Dhauliganga Intermediate	Uttarakhand	210
3	Gauriganga-III A	Uttarakhand	120
<b>Total</b>			<b>1350</b>
<b>Foreign Assignment Projects (FAP)</b>			
1	Chamkharchhu (Under discussion at Govt. level as JV Project between NHPC And DRUKGreen, Bhutan)	Bhutan	770
	Sub Total (FAP)		770
	<b>Total</b>		<b>2120</b>



Thank  
You