



NHPC reported Net Profit of Rs. 912 crore during Quarter Ended June 30,2021

NHPC Limited, India's premier hydropower company and a 'Mini Ratna' Category-I Enterprise of the Government of India has reported a standalone net profit of Rs. 912 crore for quarter ended June 30, 2021 compared to Rs. 723 crore for the corresponding period in the last fiscal year. Revenue from Operations for the quarter ended June 30, 2021 is Rs. 2170 crore compared to Rs. 2519 crore for the corresponding period in the last fiscal year which is about 14% lower. A comparative statement of financial results for Q1 FY'22 vis a vis Q1 FY'21 and latest developments during the current period are presented below:

I. Statement of Financial Results:

(Rs. In crores)

Particulars	Q1 FY'22	Q1 FY'21
Revenue from Operations	2170.21	2518.87
Other Income	203.05	85.95
Total Income (A)	2373.26	2604.82
Purchase of Power - Trading	0.00	207.09
Generation Expenses	262.46	290.98
Employee Benefits Expense	316.74	326.20
Finance Costs	134.14	146.69
Depre. & Amort. Expense	279.15	330.27
Other Expenses	311.73	273.91
Total Expenditure(B)	1304.22	1575.14
Exceptional items (C)	0.00	185.00
Rate Regu. Income (D)	46.03	35.23
PBT (A-B-C+D)	1115.07	879.91
Tax	202.81	157.37
Profit After Tax	912.26	722.54

A copy of the financial results for the Quarter ended June 30, 2021 is also annexed for your ready reference.

II. Latest Developments during the current year:

- Ministry of Power vide letter dated 28.06.2021 conveyed its 'No objection' for setting up of 600 MW Solar Project in EPC Mode by NHPC inside Ultra Mega Renewable Energy Power Parks (UMREPP) scheme subject to approval of Government as per extant rules.
- MoU has been signed with Bihar State Hydroelectric Power Corporation Limited (BSHPC) on 14.06.2021 for implementation of 130.1 MW Dagmara Hydro Electric Project in Supaul district of Bihar. The project is the largest hydropower project in Bihar and shall be implemented by NHPC on ownership basis.
- Public Investment Board had recommended 850 MW Ratle HE Project for implementation. The new joint venture of NHPC and Jammu Kashmir State Power Development Corporation Limited (JKSPDC) by which the project shall be implemented has been incorporated namely “Ratle Hydroelectric Power Corporation Limited” on 01.06.2021. Ministry of Power has conveyed the Government investment sanction for implementation of Ratle HE Project at an amount of Rs 5281.94 crore.
- Power Purchase Agreement (PPA) has been signed between NHPC and State Discom, GRIDCO on 19.05.2021 for 40 MW Solar PV Project in Ganjam District and LOA for EPC Contract has also been issued to M/s Tata Power Solar Systems Limited on 24.05.2021.

For detailed Investor Presentation & updates, kindly visit Investor Corner under our website www.nhpcindia.com.



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



Sanjay

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.



Sumit



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



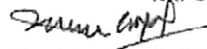
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Notes:

- 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.
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- 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

