



**एनएचपीसी ने 31 मार्च, 2022 को समाप्त वित्तीय वर्ष के दौरान 3538 करोड़ रु. का शुद्ध लाभ दर्ज किया**

एनएचपीसी लिमिटेड, भारत की प्रमुख जलविद्युत कंपनी और भारत सरकार के एक 'मिनी रत्न' श्रेणी- I उद्यम ने 31 मार्च, 2022 को समाप्त वित्तीय वर्ष में स्टैंडअलोन शुद्ध लाभ पिछले वित्त वर्ष के 3245 करोड़ रुपये की तुलना में 3538 करोड़ रुपये दर्ज किया है। 31 मार्च, 2022 को समाप्त वित्तीय वर्ष में परिचालन से राजस्व पिछले वित्त वर्ष के 8507 करोड़ रुपये की तुलना में 8354 करोड़ रूपए रहा है, जो लगभग 2% कम है।

वित्तीय वर्ष 2022 के साथ-साथ वित्तीय वर्ष 2021 के वित्तीय परिणामों का तुलनात्मक विवरण और वर्तमान अवधि के दौरान नवीनतम विकास नीचे प्रस्तुत किया गया है:

**I. वित्तीय परिणामों का विवरण:**

विवरण	वित्तीय वर्ष 2022		वित्तीय वर्ष 2021	
	पूर्ण वर्ष	Q4	पूर्ण वर्ष	Q4
परिचालन से राजस्व	8353.80	1505.76	8506.58	1341.48
अन्य आय	1026.18	501.72	1155.98	441.62
<b>कुल आय (क)</b>	<b>9379.98</b>	<b>2007.48</b>	<b>9662.56</b>	<b>1783.10</b>
विद्युत की खरीद - ट्रेडिंग	44.58	0.00	212.37	0.00
उत्पादन व्यय	841.24	134.10	854.37	131.18
कर्मचारी लाभ व्यय	1440.78	498.35	1393.91	345.16
वित्त लागत	531.75	133.14	571.49	136.88
मूल्यहास और परिशोधन व्यय	1126.22	280.26	1228.65	230.27
अन्य खर्च	1348.55	449.66	1419.61	410.24
<b>कुल व्यय (ख)</b>	<b>5333.12</b>	<b>1495.51</b>	<b>5680.40</b>	<b>1253.73</b>
आपवादिक मदें (ग)	-	-	185.00	-
कर पूर्व लाभ (आरआरए से पहले) (घ = क - ख - ग)	4046.86	511.97	3797.16	529.37
दर नियमित आय (ङ )	-1270.42	74.38	128.03	15.06
<b>कर पूर्व लाभ (आरआरए के बाद) (च = घ + ङ)</b>	<b>2776.44</b>	<b>586.35</b>	<b>3925.19</b>	<b>544.43</b>
कर (छ)	-761.27	26.26	680.13	128.53
<b>कर पश्चात लाभ (ज = च-छ)</b>	<b>3537.71</b>	<b>560.09</b>	<b>3245.06</b>	<b>415.90</b>

31 मार्च, 2022 को समाप्त वित्तीय वर्ष के वित्तीय परिणामों की एक प्रति भी आपके संदर्भ के लिए संलग्न है।

## II. चालू वर्ष के दौरान नवीनतम विकास:

सियांग और सुबानसिरी बेसिन में कुछ बड़ी जलविद्युत परियोजनाओं को एनएचपीसी को आवंटित किया गया है। सुबानसिरी बेसिन में परियोजनाएं अर्थात् 2000 मेगावाट सुबानसिरी अपर और 1800 मेगावाट सुबानसिरी मिडिल को एनएचपीसी द्वारा स्टैंडअलोन आधार पर विकसित किया जाएगा जबकि सियांग बेसिन में 10000 मेगावाट अपर सियांग और 2700 मेगावाट सियांग लोअर को संयुक्त उद्यम (जेवी) मोड पर विकसित किया जाना है।

- भारत के माननीय प्रधानमंत्री जी ने 24.04.2022 को क्वारंटर जलविद्युत परियोजना (540 मेगावाट) की आधारशिला रखी। इसके बाद भारत के माननीय प्रधानमंत्री जी की अध्यक्षता में आर्थिक मामलों की कैबिनेट समिति ने 27.04.2022 को परियोजना के लिए 4526.12 करोड़ रुपये का निवेश अनुमोदित किया है।
- विद्युत मंत्रालय ने रतले जलविद्युत परियोजना के क्रियान्वयन के लिए 5281.94 करोड़ रुपये की राशि की सरकारी निवेश स्वीकृति से अवगत करा दिया है। नया संयुक्त उद्यम जिसके द्वारा परियोजना को कार्यान्वित किया जाएगा, का जून, 2021 में "रतले हाइड्रोइलेक्ट्रिक पावर कॉर्पोरेशन लिमिटेड" नाम से गठन किया गया है। परियोजना के टर्नकी निष्पादन के लिए अनुबंध दिनांक 18 जनवरी, 2022 को मैसर्स मेघा इंजीनियरिंग एंड इंफ्रास्ट्रक्चर लिमिटेड को प्रदान किया गया है।
- बुंदेलखंड सौर ऊर्जा लिमिटेड (बीसयूएल) और उत्तर प्रदेश विद्युत निगम लिमिटेड (यूपीपीसीएल) के बीच दिनांक 28 अप्रैल, 2022 को 2.68 रुपये प्रति यूनिट के एक स्थायी टैरिफ पर कालपी सोलर विद्युत परियोजना के लिए विद्युत क्रय करार (पीपीए) पर हस्ताक्षर किए गए हैं।
- एनएचपीसी ने इंडियन रिन्यूबल एनर्जी डेवलपमेंट अथॉरिटी (ईरेडा) द्वारा 23.09.2021 को आयोजित ई-रिवर्स नीलामी में सीपीएसयू योजना, चरण- II, किशत- III के तहत 44.90 लाख रु. / मेगावाट की वायबिलिटी गैप फंडिंग (वीजीएफ) पर 1000 मेगावाट की सौर ऊर्जा परियोजना हासिल किया।
- एनएचपीसी ने "ओडिशा में विभिन्न जल निकायों पर 500 मेगावाट की फ्लोटिंग सौर परियोजनाओं के विकास" के लिए 04.01.2022 को ग्रीन एनर्जी डेवलपमेंट कॉर्पोरेशन ऑफ ओडिशा लिमिटेड (जीईडीसीओएल) के साथ प्रमोटर समझौते पर हस्ताक्षर किए। प्रस्तावित संयुक्त उद्यम कंपनी में एनएचपीसी और जीईडीसीओएल की इक्विटी शेयरधारिता 74:26 के अनुपात में होगी।

विस्तृत निवेशक प्रस्तुति और अपडेट के लिए, कृपया हमारी वेबसाइट [www.nhpcindia.com](http://www.nhpcindia.com) के अंतर्गत इन्वेस्टर कॉर्नर देखें ।

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer Note 15)	Unaudited	Audited (Refer Note 15)	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	1,505.76	1,932.39	1,341.48	8,353.80	8,506.58
	(b) Other Income	501.72	150.18	441.62	1,026.18	1,155.98
	<b>Total Income (a+b)</b>	<b>2,007.48</b>	<b>2,082.57</b>	<b>1,783.10</b>	<b>9,379.98</b>	<b>9,662.56</b>
<b>2</b>	<b>Expenses</b>					
	(a) Purchase of Power - Trading	-	-	-	44.58	212.37
	(b) Generation Expenses	134.10	128.92	131.18	841.24	854.37
	(c) Employee Benefits Expense	498.35	319.34	345.16	1,440.78	1,393.91
	(d) Finance Costs	133.14	130.41	136.88	531.75	571.49
	(e) Depreciation and Amortization Expense	280.26	286.50	230.27	1,126.22	1,228.65
	(f) Other Expenses	449.66	304.37	410.24	1,348.55	1,419.61
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>1,495.51</b>	<b>1,169.54</b>	<b>1,253.73</b>	<b>5,333.12</b>	<b>5,680.40</b>
<b>3</b>	<b>Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)</b>	<b>511.97</b>	<b>913.03</b>	<b>529.37</b>	<b>4,046.86</b>	<b>3,982.16</b>
<b>4</b>	<b>Exceptional items (Refer Note 4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>185.00</b>
<b>5</b>	<b>Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)</b>	<b>511.97</b>	<b>913.03</b>	<b>529.37</b>	<b>4,046.86</b>	<b>3,797.16</b>
<b>6</b>	<b>Tax Expenses</b>					
	a) Current Tax	68.94	182.39	131.34	726.23	714.17
	b) Deferred Tax (Refer Note 5)	(42.68)	(1,457.21)	(2.81)	(1,487.50)	(34.04)
	<b>Total Tax Expense (a+b)</b>	<b>26.26</b>	<b>(1,274.82)</b>	<b>128.53</b>	<b>(761.27)</b>	<b>680.13</b>
<b>7</b>	<b>Profit for the period before movements in Regulatory Deferral Account Balances (5-6)</b>	<b>485.71</b>	<b>2,187.85</b>	<b>400.84</b>	<b>4,808.13</b>	<b>3,117.03</b>
<b>8</b>	<b>Movement in Regulatory Deferral Account Balances (Net of Tax) (Refer Note 5)</b>	<b>74.38</b>	<b>(1,427.29)</b>	<b>15.06</b>	<b>(1,270.42)</b>	<b>128.03</b>
<b>9</b>	<b>Profit for the period (7+8)</b>	<b>560.09</b>	<b>760.56</b>	<b>415.90</b>	<b>3,537.71</b>	<b>3,245.06</b>
<b>10</b>	<b>Other Comprehensive Income</b>					
	<b>(i) Items that will not be reclassified to profit or loss (Net of Tax)</b>					
	(a) Remeasurement of post employment defined benefit obligations	5.06	1.48	65.00	9.51	(40.29)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	2.47	(2.07)	(5.71)	(3.73)	2.87
	-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	2.33	-	2.33	-
	<b>Sub total (a)</b>	<b>2.59</b>	<b>5.88</b>	<b>70.71</b>	<b>15.57</b>	<b>(43.16)</b>
	(b) Investment in Equity Instruments	(32.04)	(8.28)	22.86	5.40	47.13
	<b>Sub total (b)</b>	<b>(32.04)</b>	<b>(8.28)</b>	<b>22.86</b>	<b>5.40</b>	<b>47.13</b>
	<b>Total (i)=(a)+(b)</b>	<b>(29.45)</b>	<b>(2.40)</b>	<b>93.57</b>	<b>20.97</b>	<b>3.97</b>
	<b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>					
	- Investment in Debt Instruments	(3.97)	(3.66)	(7.60)	(8.21)	3.23
	<b>Total (ii)</b>	<b>(3.97)</b>	<b>(3.66)</b>	<b>(7.60)</b>	<b>(8.21)</b>	<b>3.23</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>(33.42)</b>	<b>(6.06)</b>	<b>85.97</b>	<b>12.76</b>	<b>7.20</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>526.67</b>	<b>754.50</b>	<b>501.87</b>	<b>3,550.47</b>	<b>3,252.26</b>
<b>12</b>	<b>Paid-up equity share capital (of Face Value ₹ 10/- per share)</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves</b>	<b>23,441.07</b>	<b>24,274.50</b>	<b>21,558.08</b>	<b>23,441.07</b>	<b>21,558.08</b>
<b>14</b>	<b>Net worth</b>	<b>33,486.10</b>	<b>34,319.53</b>	<b>31,603.11</b>	<b>33,486.10</b>	<b>31,603.11</b>
<b>15</b>	<b>Paid-up debt capital ( Comprises Long term debts and Lease Liabilities including current maturities thereof, Short term Borrowings and Payable towards Bonds fully serviced by Government of India.)</b>	<b>28,047.72</b>	<b>25,548.64</b>	<b>25,379.98</b>	<b>28,047.72</b>	<b>25,379.98</b>
<b>16</b>	<b>Capital redemption reserve</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>
<b>17</b>	<b>Debenture (Bond) redemption reserve</b>	<b>1,366.25</b>	<b>1,641.95</b>	<b>1,641.95</b>	<b>1,366.25</b>	<b>1,641.95</b>
<b>18</b>	<b>Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)</b>					
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.48	2.18	0.40	4.79	3.10
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.56	0.76	0.41	3.52	3.23
<b>19</b>	<b>Debt equity ratio (Paid-up debt capital / Shareholder's Equity)</b>	<b>0.84</b>	<b>0.74</b>	<b>0.80</b>	<b>0.84</b>	<b>0.80</b>
<b>20</b>	<b>Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] *</b>	<b>1.88</b>	<b>3.67</b>	<b>1.48</b>	<b>3.62</b>	<b>3.03</b>
<b>21</b>	<b>Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. *</b>	<b>5.31</b>	<b>6.58</b>	<b>4.14</b>	<b>7.18</b>	<b>6.60</b>
<b>22</b>	<b>Current Ratio (Current Assets / Current liabilities)</b>	<b>1.20</b>	<b>1.02</b>	<b>1.27</b>	<b>1.20</b>	<b>1.27</b>

23	Long Term Debt to working Capital ratio (Long term borrowings including current maturity of long term borrowing / {working capital excluding current maturities of long term borrowings})	9.78	15.78	8.46	9.78	8.46
24	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.01	0.01	0.01	0.01	0.01
25	Current Liability Ratio (Current liabilities / Total liabilities)	0.16	0.21	0.16	0.16	0.16
26	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.40	0.37	0.38	0.40	0.38
27	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.25	1.52	1.00	1.81	1.65
28	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	43.17	54.32	39.90	62.59	65.71
29	Operating Margin (%) (Operating profit / Revenue from operations)	12.95	42.73	20.40	43.50	42.24
30	Net Profit Margin (%) (Profit for the period / Revenue from operations)	37.20	39.36	31.00	42.35	38.15

\* For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered. Statement of Standalone Assets and Liabilities and Statement of Standalone Cash Flows are attached as Annexure-I and Annexure-II respectively.





## STATEMENT OF STANDALONE ASSETS AND LIABILITIES

Annexure-I

(Rs. in crore)

PARTICULARS	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)	As at 1st April, 2020 (Audited)
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
a) Property, Plant and Equipment	19,024.55	19,174.60	21,468.76
b) Capital Work In Progress	20,573.84	17,852.56	16,097.65
c) Right Of Use Assets	1,783.12	1,752.92	1,826.98
d) Investment Property	4.49	4.49	4.49
e) Intangible Assets	3.11	3.52	0.72
f) <b>Financial Assets</b>			
i) Investments	5,414.34	3,921.68	3,400.74
ii) Loans	1,017.59	920.27	776.20
iii) Others	4,502.78	4,940.27	3,458.36
g) Non Current Tax Assets (Net)	9.52	-	138.90
h) Other Non Current Assets	3,753.96	3,560.71	3,035.41
<b>TOTAL NON CURRENT ASSETS</b>	<b>56,087.30</b>	<b>52,131.02</b>	<b>50,208.21</b>
<b>(2) CURRENT ASSETS</b>			
a) Inventories	130.30	124.42	118.24
b) <b>Financial Assets</b>			
i) Trade Receivables	4,621.48	4,532.49	5,731.95
ii) Cash and Cash Equivalents	937.78	145.57	8.87
iii) Bank balances other than Cash and Cash Equivalents	222.93	768.39	380.25
iv) Loans	55.68	48.08	45.55
v) Others	731.73	1,067.12	786.61
c) Current Tax Assets (Net)	123.17	165.73	127.14
d) Other Current Assets	441.14	372.08	375.91
<b>TOTAL CURRENT ASSETS</b>	<b>7,264.21</b>	<b>7,223.88</b>	<b>7,574.52</b>
<b>(3) Regulatory Deferral Account Debit Balances</b>	<b>6,948.11</b>	<b>6,902.93</b>	<b>6,774.90</b>
<b>TOTAL ASSETS</b>	<b>70,299.62</b>	<b>66,257.83</b>	<b>64,557.63</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) EQUITY</b>			
a) Equity Share Capital	10,045.03	10,045.03	10,045.03
b) Other Equity	23,441.07	21,558.08	19,882.89
<b>TOTAL EQUITY</b>	<b>33,486.10</b>	<b>31,603.11</b>	<b>29,927.92</b>
<b>(2) LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
a) <b>Financial Liabilities</b>			
i) Borrowings	23,166.61	21,230.99	20,878.66
ia) Lease Liabilities	12.88	10.23	11.08
ii) Other financial liabilities	2,088.04	2,054.34	2,059.23
b) Provisions	48.05	28.38	27.66
c) Deferred Tax Liabilities (Net) (Refer Note 5)	2,100.74	3,589.36	3,641.19
d) Other non-current Liabilities	2,026.16	2,034.79	2,082.65
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>29,442.48</b>	<b>28,948.09</b>	<b>28,700.47</b>
<b>(3) CURRENT LIABILITIES</b>			
a) <b>Financial Liabilities</b>			
i) Borrowings	2,848.76	2,119.14	2,331.26
ia) Lease Liabilities	2.27	2.42	2.83
ii) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	23.12	30.79	18.85
Total outstanding dues of Creditors other than micro enterprises and small enterprises	166.45	167.48	281.55
iii) Other financial liabilities	1,370.72	1,532.97	1,264.15
b) Other Current Liabilities	510.70	565.85	802.44
c) Provisions	1,135.75	1,252.98	1,228.16
d) Current Tax Liabilities (Net)	-	35.00	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,057.77</b>	<b>5,706.63</b>	<b>5,929.24</b>
<b>(4) Regulatory Deferral Account Credit Balances (Refer Note 5)</b>	<b>1,313.27</b>	<b>-</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>70,299.62</b>	<b>66,257.83</b>	<b>64,557.63</b>



**NHPC LIMITED**  
(A Government of India Enterprise)  
CIN: L40101HR1975GOI032564

ANNEXURE -II

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2022

(₹ in crore)

	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax for the year including movements in Regulatory Deferral Account Balance	2776.44	3925.19
Less: Movement in Regulatory Deferral Account Balances	(1270.42)	128.03
<b>Profit before Tax</b>	<b>4046.86</b>	<b>3797.16</b>
<b>ADD :</b>		
Depreciation and Amortization	1126.22	1228.65
Finance Cost (Net of EAC)	531.75	571.49
Provisions (Net Loss)	42.54	220.40
Tariff Adjustment (loss)	34.70	-
Sales adjustment on account of Exchange Rate Variation	44.02	50.03
Loss/(Profit) on sale of assets/Claims written off	12.55	8.69
	<u>1791.78</u>	<u>2079.26</u>
	<b>5838.64</b>	<b>5876.42</b>
<b>LESS :</b>		
Advance against Depreciation written back	48.25	48.38
Provisions (Net gain)	28.13	21.82
Adjustment against Consultancy Charges from Subsidiary Companies	2.04	2.63
Dividend Income	301.71	292.68
Interest Income including Late Payment Surcharge	384.34	680.14
Exchange rate variation (Gain)	49.28	34.21
Fair value Adjustments	0.40	(0.78)
Amortisation of Government Grants	33.20	32.26
	<u>847.35</u>	<u>1111.34</u>
<b>Cash flow from Operating Activities before Operating Assets and Liabilities adjustments and Taxes</b>	<b>4991.29</b>	<b>4765.08</b>
<b>Changes in Operating Assets and Liabilities:</b>		
Inventories	(5.93)	(6.26)
Trade Receivables	(88.99)	1987.52
Other Financial Assets, Loans and Advances	933.45	(1537.22)
Other Financial Liabilities and Provisions	(271.61)	(100.79)
Regulatory Deferral Account Credit Balances	1313.27	-
	<u>1880.19</u>	<u>343.25</u>
<b>Cash flow from operating activities before taxes</b>	<b>6871.48</b>	<b>5108.33</b>
Less : Taxes Paid	730.69	581.42
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>6140.79</b>	<b>4526.91</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment, Investment Property, Other Intangible Assets & Expenditure on construction projects (including expenditure attributable to construction forming part of Capital Work in Progress for the year)- Net of Grant	(4311.03)	(1861.69)
Sale of Assets	2.78	0.25
Investment in Joint Venture (including Share Application Money pending allotment)	(451.56)	(500.00)
Investment in Subsidiaries (including Share Application Money pending allotment)	(744.18)	(280.41)
Proceeds from Sale of Investment	-	0.40
Dividend Income	301.71	292.68
Interest Income including Late Payment Surcharge	329.94	743.63
<b>NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES (B)</b>	<b>(4872.34)</b>	<b>(1605.14)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	(1667.48)	(1577.07)
Proceeds from Long Term Borrowings	3516.39	2315.31
Proceeds from Short Term Borrowings	597.87	11.72
Repayment of Borrowings	(1398.18)	(2116.14)
Interest & Finance Charges	(1521.05)	(1413.93)
Principal Repayment of Lease Liability	(2.69)	(3.86)
Interest paid on Lease Liability	(1.11)	(1.10)
<b>NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)</b>	<b>(476.24)</b>	<b>(2785.07)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>792.21</b>	<b>136.70</b>
<b>D. (A+B+C)</b>		
Cash and Cash Equivalents at the beginning of the year	145.57	8.87
Cash and Cash Equivalents at the close of the year	937.78	145.57

*[Signature]*



**EXPLANATORY NOTES TO STATEMENT OF STANDALONE CASH FLOWS**

- 1 Cash and Cash equivalents consists of Cash in hand, cheques/drafts in hands and Bank Balances including Short Term Deposits with original maturity of less than three months. The details of Cash and Cash equivalents is as under:

	As at 31st March, 2022	(₹ in crore) As at 31st March, 2021
<b>Balances with Banks</b>		
With scheduled Banks:		
- In Current Account	937.78	145.56
- In Deposits Account	-	-
(Deposits with original maturity of less than three months)		
<b>Cash on Hand</b>	0.00	0.01
<b>Cash and Cash equivalents</b>	<u>937.78</u>	<u>145.57</u>

- 2 Interest and finance charges in Cash Flow from Financing Activities includes borrowing cost of ₹ 993.62 Crore (Previous year ₹ 840.53 Crore) capitalised during the period on account of Expenditure attributable to construction (EAC).
- 3 Amount of undrawn loan as on 31.03.2022 : ₹ 1425.00 Crore (Previous Year ₹ 475.00 Crore).
- 4 Company has incurred ₹ 94.96 Crore in cash on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31.03.2022 (Previous Year ₹ 76.66 Crore).

5 **Net Debt Reconciliation :**

	31-03-2022	31-03-2021
Borrowings (Current & Non-Current)	26651.47	24010.85
Lease Liability	15.14	12.65
<b>Total</b>	<u>26666.61</u>	<u>24023.50</u>

Particulars	For the year ended 31st March,2022			For the year ended 31st March,2021		
	Borrowings (Current & Non-Current)	Lease Liability	Total	Borrowings (Current & Non-Current)	Lease Liability	Total
Opening Net Debt as on 1st April	24010.85	12.65	24,023.50	23,853.01	13.91	23866.92
Proceeds from Borrowings	4114.26	-	4,114.26	2,327.03	0.00	2327.03
Repayment of Borrowings/Lease Liability	(1398.18)	(2.69)	(1400.87)	(2116.14)	(3.86)	(2120.00)
Interest paid	(1521.05)	(1.11)	(1522.16)	(1413.93)	(1.10)	(1415.03)
<b>Other Non-Cash Movements :</b>						
-Increase in Lease Liability	-	5.18	5.18	-	2.60	2.60
-Foreign exchange adjustments	(58.77)	-	(58.77)	(49.71)	-	(49.71)
-Interest and Finance Charges	1497.62	1.11	1,498.73	1,432.68	1.10	1433.78
-Fair value adjustments	6.74	-	6.74	(22.09)	0.00	(22.09)
<b>Closing Net Debt as on 31st March</b>	<u>26,651.47</u>	<u>15.14</u>	<u>26,666.61</u>	<u>24,010.85</u>	<u>12.65</u>	<u>24,023.50</u>

- 6 The above Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - "Statement of Cash Flows".
- 7 Figures for the previous periods have been regrouped/restated wherever necessary.



Notes:

- 1 The above results including statement of assets and liabilities and statement of cash flows as given in Annexure I and II respectively have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 25th May, 2022 and are based on the Financial Statements audited by Joint Statutory Auditors of the Company.
- 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 Segments'. The company has a single geographical segment as all its power stations are located within the country.
- 4 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 Quarter 1 of FY 2020-21 and disclosed the same as an "Exceptional item" in the Statement of Financial Results.
- 5 Based on review of future projections including future capital expenditure for capacity enhancement during the year ended 31st March, 2022, the Company has recognised Minimum Alternate Tax (MAT) credit available in future amounting to Rs. 1478.62 crore (corresponding previous year: Nil) as the same is likely to provide economic benefits by way of set-off against future income tax liability. Out of the above, an amount of Rs. 1313.27 crore (corresponding previous year : Nil) is to be passed on to the beneficiaries and the same has accordingly been recognised as 'Movement in Regulatory Deferral Account Balances'.
- 6 During the year ended on 31.03.2022, retrospective reclassifications/restatements have been carried out in respect of certain items in the financial statements of previous periods. Accordingly, to comply with the requirements of the applicable Indian Accounting Standards, the company has presented a 3rd Balance Sheet as at the beginning of the preceding period. i.e. as on 01.04.2020. Major restatements/reclassifications are explained as under:-
  - (i) In FY 2020-21, Borrowing and other costs incurred for construction projects during the 1st COVID lockdown period was presented as Regulatory Deferral Account (Debit) balances. Keeping in view an opinion obtained during financial year 2021-22 from the Expert Advisory Committee of the Institute of Chartered Accountants of India, the abovesaid costs amounting to Rs. 99.06 Crore as on 31.03.2021 have been reclassified as Capital Work in progress.
  - (ii) Management has reassessed the recoverability and derecognized part of the Regulatory Deferral Account (Debit) balance in respect of additional expenditure on 3rd Pay Revision of Central Public Sector Enterprises amounting to Rs. 61.32 crore based on Management assessment in the Books of Accounts w.e.f. 01.04.2020.
  - (iii) Certain Presentation changes have been carried out in previous year figures consequent upon the amendments in Schedule-III of the Companies Act, 2013 notified by the Ministry of Corporate Affairs, vide notification dated 24th March, 2021. These adjustments do not have any impact on the Statement of Profit and Loss.
- 7 During the quarter and year ended 31st March 2022, the Company has recognised 'Other Income' on account of Business Interruption loss from Insurance Company amounting to Rs. 161.86 Crore (Previous quarter and year ended Rs. NIL) in respect of one of the power stations.
- 8 The Board of Directors of the Company in its meeting held on December 7, 2021 has approved the merger/amalgamation of Lanco Teesta Hydro Power Limited (a wholly owned subsidiary of NHPC Limited) with NHPC Limited under Section 230-232 of the Companies Act, 2013 and other statutory provisions as per the terms and conditions mentioned in the Scheme of Amalgamation (Scheme). The Scheme will be filed with the relevant regulatory authorities including Ministry of Corporate Affairs or any other appropriate authority for their approval/ sanction.
- 9 The Board of Directors of the Company in its meeting held on September 24, 2021 has approved the proposal to initiate the process of merger of Jalpower Corporation Limited (a wholly owned subsidiary of NHPC Limited) with NHPC Limited as per applicable provisions of the Companies Act, 2013 subject to approval of Government of India.
- 10 During the year, the Company has acquired the equity of PTC India Limited (one of the promoters) in Chenab Valley Power Projects Private Limited (CVPPPL) for an amount of Rs 4.19 crore. The company's shareholding in CVPPPL due to acquisition of shares and additional equity infusion is 55.13% as on 31st March, 2022. However, pending modifications in the Promoter's Agreement and completion of other requisite formalities, CVPPPL has been accounted for as a Joint Venture owing to control being exercised jointly with the other joint venturers pursuant to the Joint Venture agreement currently in force.
- 11 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 the requirement of terms of various issues/ offer documents and/or Debenture Trust Deed and is sufficient to discharge the principal and interest for the said debt securities.
- 12 During the quarter, the company has paid an interim dividend @13.10% of the face value of Rs. 10 per share (Rs. 1.31 per equity share) for the financial year 2021-22. The Board of Directors has recommended final dividend @ 5.00% of the face value of Rs. 10 per share (Rs. 0.50 per equity share) for the financial year 2021-22. Total dividend (including interim dividend) is @ 18.10% of the face value of Rs. 10/- per share i.e. Rs. 1.81 per equity share for the year.
- 13 The total incremental borrowings by the Company in the financial year 2021-22 was Rs. 2500 crore. In terms of SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, the Company was required to borrow at least Rs. 625 crore through issue of debt securities, whereas it has borrowed Rs. Nil through this mode. The disclosures (enclosed as Appendix A) in compliance with above circular as required in this respect from large Corporate borrower have already been filed to Stock Exchanges where Company's shares are listed.
- 14 The audited accounts for the year ended 31st March, 2022 are subject to review by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
- 15 Figures for the quarter ended 31st March, 2022 and 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 the relevant Financial Year, post restatements/reclassifications as detailed at sl. no. 6 above.
- 16 Figures for the previous periods have been regrouped/restated wherever necessary.





**NHPC LIMITED**  
(A Government of India Enterprise)  
CIN: L40101HR1975GOI032564  
SECTOR-33, FARIDABAD, HARYANA - 121 003

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022  
(Rs. In crore)

S.No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer Note 15)	Unaudited	Audited (Refer Note 15)	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	1,674.31	2,156.72	1,609.17	9,188.78	9,647.89
	(b) Other Income	352.31	217.00	490.95	964.06	1,062.97
	<b>Total Income (a+b)</b>	<b>2,026.62</b>	<b>2,373.72</b>	<b>2,100.12</b>	<b>10,152.84</b>	<b>10,710.86</b>
<b>2</b>	<b>Expenses</b>					
	(a) Purchase of Power - Trading	-	-	-	44.58	212.37
	(b) Generation Expenses	135.05	129.67	132.24	844.12	857.55
	(c) Employee Benefits Expense	511.51	353.76	362.20	1,554.76	1,520.28
	(d) Finance Costs	133.53	130.45	137.23	532.28	572.00
	(e) Depreciation and Amortization Expense	296.31	302.54	244.63	1,190.30	1,292.46
	(f) Other Expenses	507.56	342.86	539.43	1,557.97	1,683.14
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>1,583.96</b>	<b>1,259.28</b>	<b>1,415.73</b>	<b>5,724.01</b>	<b>6,137.80</b>
<b>3</b>	<b>Profit before Exceptional Items, Regulatory Deferral Account Balances, Tax and Share of profit of Joint Ventures accounted for using the Equity Method (1-2)</b>	<b>442.66</b>	<b>1,114.44</b>	<b>684.39</b>	<b>4,428.83</b>	<b>4,573.06</b>
<b>4</b>	<b>Share of net profit from joint ventures accounted for using equity method</b>	<b>0.26</b>	<b>1.37</b>	<b>(7.29)</b>	<b>(1.39)</b>	<b>(5.49)</b>
<b>5</b>	<b>Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)</b>	<b>442.92</b>	<b>1,115.81</b>	<b>677.10</b>	<b>4,427.44</b>	<b>4,567.57</b>
<b>6</b>	<b>Exceptional items (Refer Note 5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>185.00</b>
<b>7</b>	<b>Profit before Tax and Regulatory Deferral Account Balances (5-6)</b>	<b>442.92</b>	<b>1,115.81</b>	<b>677.10</b>	<b>4,427.44</b>	<b>4,382.57</b>
<b>8</b>	<b>Tax Expenses</b>					
	a) Current Tax	124.56	237.29	159.26	915.69	919.75
	b) Deferred Tax (Refer Note 6)	(87.76)	(1,420.58)	394.25	(1,472.67)	(24.89)
	<b>Total Tax Expense (a+b)</b>	<b>36.80</b>	<b>(1,183.29)</b>	<b>553.51</b>	<b>(556.98)</b>	<b>894.86</b>
<b>9</b>	<b>Profit for the period before movement in Regulatory Deferral Account Balances (7-8)</b>	<b>406.12</b>	<b>2,299.10</b>	<b>123.59</b>	<b>4,984.42</b>	<b>3,487.71</b>
<b>10</b>	<b>Movement in Regulatory Deferral Account Balances (Net of Tax) (Refer Note 6)</b>	<b>109.78</b>	<b>(1,410.34)</b>	<b>358.76</b>	<b>(1,210.09)</b>	<b>112.17</b>
<b>11</b>	<b>Profit for the period (9+10)</b>	<b>515.90</b>	<b>888.76</b>	<b>482.35</b>	<b>3,774.33</b>	<b>3,599.88</b>
<b>12</b>	<b>Other Comprehensive Income</b>					
	<b>(i) Items that will not be reclassified to profit or loss (Net of Tax)</b>					
	(a) Remeasurement of the post employment defined benefit obligations	3.67	1.54	66.13	8.28	(40.08)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	3.22	(2.10)	(6.32)	(3.07)	2.75
	-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	2.33	-	2.33	-
	<b>Sub total (a)</b>	<b>0.45</b>	<b>5.97</b>	<b>72.45</b>	<b>13.68</b>	<b>(42.83)</b>
	(b) Investment in Equity Instruments	(32.04)	(8.28)	22.86	5.40	47.13
	<b>Sub total (b)</b>	<b>(32.04)</b>	<b>(8.28)</b>	<b>22.86</b>	<b>5.40</b>	<b>47.13</b>
	<b>Total (i)=(a)+(b)</b>	<b>(31.59)</b>	<b>(2.31)</b>	<b>95.31</b>	<b>19.08</b>	<b>4.30</b>
	<b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>					
	- Investment in Debt Instruments	(3.98)	(3.66)	(7.60)	(8.22)	3.23
	<b>Total (ii)</b>	<b>(3.98)</b>	<b>(3.66)</b>	<b>(7.60)</b>	<b>(8.22)</b>	<b>3.23</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>(35.57)</b>	<b>(5.97)</b>	<b>87.71</b>	<b>10.86</b>	<b>7.53</b>
<b>13</b>	<b>Total Comprehensive Income for the period (10+11)</b>	<b>480.33</b>	<b>882.79</b>	<b>570.06</b>	<b>3,785.19</b>	<b>3,607.41</b>
<b>14</b>	<b>Net Profit attributable to</b>					
	a) Owners of the Parent company	467.15	813.21	442.33	3,523.57	3,271.78
	b) Non-controlling interest	48.75	75.55	40.02	250.76	328.10
<b>15</b>	<b>Other comprehensive income attributable to</b>					
	a) Owners of the Parent company	(34.52)	(6.01)	86.86	11.79	7.37
	b) Non-controlling interest	(1.05)	0.04	0.85	(0.93)	0.16
<b>16</b>	<b>Total comprehensive income attributable to</b>					
	a) Owners of the Parent company	432.63	807.20	529.19	3,535.36	3,279.15
	b) Non-controlling interest	47.70	75.59	40.87	249.83	328.26
<b>17</b>	<b>Paid-up equity share capital (of Face Value ₹ 10/- per share)</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserves</b>	<b>24,875.95</b>	<b>25,845.26</b>	<b>23,008.27</b>	<b>24,875.95</b>	<b>23,008.27</b>
<b>19</b>	<b>Net worth</b>	<b>34,920.98</b>	<b>35,890.29</b>	<b>33,053.30</b>	<b>34,920.98</b>	<b>33,053.30</b>
<b>20</b>	<b>Paid-up debt capital (Comprises Long term debts and Lease Liabilities including current maturities thereof, Short term Borrowings and Payable towards Bonds fully serviced by Government of India.)</b>	<b>28,113.15</b>	<b>25,552.05</b>	<b>25,382.44</b>	<b>28,113.15</b>	<b>25,382.44</b>
<b>21</b>	<b>Capital redemption reserve</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>
<b>22</b>	<b>Debenture (Bond) redemption reserve</b>	<b>1,366.25</b>	<b>1,641.95</b>	<b>1,641.95</b>	<b>1,366.25</b>	<b>1,641.95</b>
<b>23</b>	<b>Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)</b>					

	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.36	2.21	0.08	4.71	3.15
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.47	0.81	0.44	3.51	3.26
24	Debt equity ratio	0.81	0.71	0.77	0.81	0.77
25	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] *	1.82	4.13	1.64	3.84	3.29
26	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. *	5.14	7.42	4.59	7.61	7.16
27	Current Ratio (Current Assets / Current liabilities)	1.34	1.24	1.51	1.34	1.51
28	Long Term Debt to working Capital ratio (Long term borrowings including current maturity of long term borrowing / {working capital excluding current maturities of long term borrowings})	7.11	7.33	5.38	7.11	5.38
29	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.01	0.01	0.01	0.01	0.01
30	Current Liability Ratio (Current liabilities / Total liabilities)	0.16	0.19	0.15	0.16	0.15
31	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.36	0.33	0.35	0.36	0.35
32	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.22	1.46	1.07	1.77	1.70
33	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	44.80	56.78	44.72	64.10	69.69
34	Operating Margin (%) (Operating profit / Revenue from operations)	16.45	44.53	23.59	44.39	44.34
35	Net Profit Margin (%) (Profit for the period / Revenue from operations)	30.81	41.21	29.98	41.08	37.31

\* For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered. Statement of Consolidated Assets and Liabilities and Statement of Consolidated Cash Flows are attached as Annexure-I and Annexure-II respectively.



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES		Annexure-I		
		(Rs. in crore)		
PARTICULARS	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)	As at 1st April, 2020 (Audited)	
<b>ASSETS</b>				
<b>(I) NON-CURRENT ASSETS</b>				
a) Property, Plant and Equipment	19,191.08	19,338.23	21,635.76	
b) Capital Work In Progress	22,521.90	19,166.79	17,180.41	
c) Right Of Use Assets	2,626.25	2,647.01	2,766.31	
d) Investment Property	4.49	4.49	4.49	
e) Intangible Assets	3.28	3.52	0.72	
f) Intangible Assets under development	0.51	0.17	-	
g) Investments accounted for using the equity method	1,876.16	1,326.89	933.53	
<b>h) Financial Assets</b>				
i) Investments	510.34	515.35	464.13	
ii) Loans	1,044.10	944.16	796.26	
iii) Others	9,389.28	8,983.32	7,598.72	
i) Non Current Tax Assets (Net)	20.39	9.92	153.29	
j) Other Non Current Assets	4,001.84	3,593.70	3,049.20	
<b>TOTAL NON CURRENT ASSETS</b>	<b>61,189.62</b>	<b>56,533.55</b>	<b>54,582.82</b>	
<b>(2) CURRENT ASSETS</b>				
a) Inventories	140.44	133.69	126.62	
<b>b) Financial Assets</b>				
i) Trade Receivables	5,175.84	5,133.42	6,172.63	
ii) Cash and Cash Equivalents	1,314.67	447.27	42.17	
iii) Bank balances other than Cash and Cash Equivalents	643.68	1,809.55	1,651.10	
iv) Loans	61.04	52.51	51.01	
v) Others	901.66	1,238.37	946.93	
c) Current Tax Assets (Net)	145.79	188.32	175.11	
d) Other Current Assets	463.03	386.76	397.01	
<b>TOTAL CURRENT ASSETS</b>	<b>8,846.15</b>	<b>9,389.89</b>	<b>9,562.58</b>	
<b>(3) Regulatory Deferral Account Debit Balances</b>	<b>7,248.73</b>	<b>7,203.55</b>	<b>7,075.53</b>	
<b>TOTAL ASSETS</b>	<b>77,284.50</b>	<b>73,126.99</b>	<b>71,220.93</b>	
PARTICULARS	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)	As at 1st April, 2020 (Audited)	
<b><u>EQUITY AND LIABILITIES</u></b>				
<b>(1) EQUITY</b>				
a) Equity Share Capital	10,045.03	10,045.03	10,045.03	
b) Other Equity	24,875.95	23,008.27	21,284.12	
<b>Total Equity attributable to owners of the Company</b>	<b>34,920.98</b>	<b>33,053.30</b>	<b>31,329.15</b>	
(c) Non-controlling interests	2,862.87	2,835.32	2,777.71	
<b>Total Equity</b>	<b>37,783.85</b>	<b>35,888.62</b>	<b>34,106.86</b>	
<b><u>TOTAL EQUITY</u></b>				
<b>(2) LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
<b>a) Financial Liabilities</b>				
i) Borrowings	23,226.61	21,230.99	20,878.66	
ia) Lease Liabilities	17.46	12.28	13.14	
ii) Other financial liabilities	2,098.97	2,055.25	2,060.29	
b) Provisions	54.29	29.69	55.56	
c) Deferred Tax Liabilities (Net) (Refer Note 6)	2,442.44	3,845.88	3,859.22	
d) Other non-current Liabilities	3,037.85	3,097.47	3,199.47	
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>30,877.62</b>	<b>30,271.56</b>	<b>30,066.34</b>	
<b>(3) CURRENT LIABILITIES</b>				
<b>a) Financial Liabilities</b>				
i) Borrowings	2,848.76	2,119.14	2,331.26	
ia) Lease Liabilities	3.12	2.83	3.34	
ii) Trade Payables				
Total outstanding dues of micro enterprises and small enterprises	30.37	36.04	19.10	
Total outstanding dues of Creditors other than micro enterprises and small enterprises	183.74	173.82	297.56	
iii) Other financial liabilities	1,577.12	1,580.87	1,303.17	
b) Other Current Liabilities	607.90	681.70	902.44	
c) Provisions	1,340.74	1,573.61	1,442.94	
d) Current Tax Liabilities (Net)	14.56	35.02	-	
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,606.31</b>	<b>6,203.03</b>	<b>6,299.81</b>	
<b>(4) Regulatory Deferral Account Credit Balances (Refer Note 6)</b>	<b>2,016.72</b>	<b>763.78</b>	<b>747.92</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>77,284.50</b>	<b>73,126.99</b>	<b>71,220.93</b>	



**NHPC LIMITED**  
(A Government of India Enterprise)  
CIN: L40101HR1975GOI032564

ANNEXURE -II

**STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2022**

(₹ in crore)

	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax for the year including movements in Regulatory Deferral Account Balance	3,217.35	4,494.75
Less: Movement in Regulatory Deferral Account Balances	(1,210.09)	112.17
<b>Profit before Tax</b>	<b>4,427.44</b>	<b>4,382.58</b>
<b>ADD :</b>		
Depreciation and Ammortisation	1,190.30	1,292.45
Finance Costs (Net of EAC)	532.33	571.99
Provisions (Net)	42.58	285.22
Tariff Adjustment (loss)	94.37	58.37
Sales adjustment of account of Exchange Rate Variation	44.02	50.03
Loss (Profit) on sale of assets/Claims written off	13.88	9.06
	<u>1,917.48</u>	<u>2,267.12</u>
	<b>6,344.92</b>	<b>6,649.70</b>
<b>LESS :</b>		
Advance against Depreciation written back	52.60	52.73
Provisions (Net gain)	45.57	21.82
Dividend Income	9.00	9.00
Interest Income including Late Payment Surcharge	528.82	804.28
Exchange rate variation (Gain)	49.28	34.21
Other Adjustments	13.03	(1.00)
Fair Value Adjustments	1.34	(0.40)
Amortisation of Government Grants	97.26	96.04
Share of Net Profit /(Loss) of Joint Ventures (accounted for using the equity method)	(1.39)	(5.49)
	<u>795.51</u>	<u>1,011.19</u>
<b>Cash flow from Operating Activities before Operating Assets and Liabilities adjustments</b>	<b>5,549.41</b>	<b>5,638.51</b>
<b>Changes in Operating Assets and Liabilities:</b>		
Inventories	(6.88)	(7.16)
Trade Receivables	(42.41)	1,812.71
Other Financial Assets, Loans and Advances	908.15	(1,533.05)
Other Financial Liabilities and Provisions	(413.10)	(113.11)
Regulatory Deferral Account Credit Balances	1,313.27	-
	<u>1,759.03</u>	<u>159.39</u>
<b>Cash flow from operating activities before taxes</b>	<b>7,308.44</b>	<b>5,797.90</b>
Less : Taxes Paid	836.65	728.11
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>6,471.79</b>	<b>5,069.79</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment, Other Intangible Assets & Expenditure on construction projects (including expenditure attributable to construction forming part of Capital Work in Progress for the year) - Net of Grant	(5,014.48)	(2,058.26)
Sale of Assets	2.78	0.25
Realization/ (Payments) for Investments / Bonds / Bank Deposits	17.91	80.19
Investment in Joint Venture (Including Share Application Money Pending Allotment)	(451.56)	(500.00)
Proceeds from Sale of Investments	-	(0.28)
Dividend Income	9.00	9.00
Interest Income including Late Payment Surcharge	470.32	861.96
<b>NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES (B)</b>	<b>(4,966.03)</b>	<b>(1,607.14)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Equity proceeds from Non-Controlling Interest	59.38	-
Dividend Paid (including Non-Controlling Interests)	(1,947.84)	(1,848.80)
Proceeds from Long Term Borrowings	3,576.39	2,315.31
Proceeds from Short Term Borrowings	597.87	11.72
Repayment of Borrowings	(1,398.18)	(2,116.14)
Interest and Finance Charges	(1,521.02)	(1,413.92)
Principal Repayment of Lease Liability	(3.48)	(4.37)
Interest paid on Lease Liability	(1.46)	(1.35)
<b>NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)</b>	<b>(638.36)</b>	<b>(3,057.55)</b>
<b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>867.40</b>	<b>405.10</b>
Cash and Cash Equivalents (Opening balance)	447.27	42.17
Cash and Cash Equivalents (Closing balance)	1,314.67	447.27



**EXPLANATORY NOTES TO STATEMENT OF CONSOLIDATED CASH FLOWS**

- 1 Cash and Cash equivalents consists of Cash in hand, cheques/drafts in hands and Bank Balances including Short Term Deposits with original maturity of less than three months. The details of Cash and Cash equivalents is as under:

	(₹ in crore)	
	As at 31st March, 2022	As at 31st March, 2021
With scheduled Banks:		
- In Current Account	1009.82	231.31
- In Deposits Account	304.85	215.95
(Deposits with original maturity of less than three months)		
<b>Cash on Hand</b>	<b>0.00</b>	<b>0.01</b>
<b>Cash and Cash equivalents</b>	<b>1314.67</b>	<b>447.27</b>

- 2 Interest and finance charges in Cash Flow from Financing Activities includes borrowing cost of ₹ 993.62 Crore (Previous year ₹ 840.53 Crore) capitalised during the period on account of Expenditure attributable to construction (EAC).
- 3 Amount of undrawn loan as on 31.03.2022 : ₹ 1578.25 Crore (Previous Year ₹ 475.00 Crore).
- 4 Company has incurred ₹ 111.17 Crore in cash on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31.03.2022 (Previous Year ₹ 95.99 Crore).
- 5 **Net Debt Reconciliation :**

	(₹ in crore)	
	31-03-2022	31-03-2021
Borrowings (Current & Non-Current)	26711.66	24010.85
Lease Liability	20.59	15.10
<b>Total</b>	<b>26732.25</b>	<b>24025.95</b>

Particulars	For the year ended 31st March, 2022			For the year ended 31st March, 2021		
	Borrowings (Current & Non-Current)	Lease Liability	Total	Borrowings (Current & Non-Current)	Lease Liability	Total
Opening Net Debt as on 1st April	24010.85	15.10	24,025.95	23,853.01	16.35	23869.36
Proceeds from Borrowings	4174.26	-	4,174.26	2,327.03	-	2327.03
Repayment of Borrowings/Lease Liability	(1,398.18)	(3.48)	(1,401.66)	(2,116.14)	(4.36)	(2,120.50)
Interest paid	(1,521.02)	(1.46)	(1,522.48)	(1,413.92)	(1.35)	(1,415.27)
<b>Other Non-Cash Movements :</b>						
-Increase in Lease Liability	-	8.97	8.97	-	3.11	3.11
-Foreign exchange adjustments	(58.77)	-	(58.77)	(49.71)	-	(49.71)
-Interest and Finance Charges	1497.78	1.46	1,499.24	1,432.67	1.35	1,434.02
-Fair value adjustments	6.74	-	6.74	(22.09)	-	(22.09)
<b>Closing Net Debt as on 31st March</b>	<b>26711.66</b>	<b>20.59</b>	<b>26,732.25</b>	<b>24,010.85</b>	<b>15.10</b>	<b>24,025.95</b>

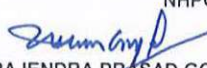
- 6 The above Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - "Statement of Cash Flows".
- 7 Figures for the previous periods have been regrouped/restated wherever necessary.



Notes:

- 1 The above consolidated results including statement of assets and liabilities and statement of cash flows as given in Annexure I and II respectively have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 25th May, 2022 and are based on the Financial Statements audited by Joint Statutory Auditors of the Company.
- 2 Subsidiary and Joint Venture Companies considered in the Consolidated Financial Results are as follows:-
  - a) Subsidiary Companies: NHDC Limited, Lottak 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 Segments'. The Group has a single geographical segment as all its power stations are located within the country.
- 5 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 Quarter 1 of FY 2020-21 and disclosed the same as an "Exceptional item" in the Statement of Financial Results.
- 6 Based on review of future projections including future capital expenditure for capacity enhancement during the year ended 31st March, 2022, the Parent Company has recognised Minimum Alternate Tax (MAT) credit available in future amounting to Rs. 1478.62 crore (corresponding previous year : Nil) as the same is likely to provide economic benefits by way of set-off against future income tax liability. Out of the above, an amount of Rs. 1313.27 crore (corresponding previous year : Nil) is to be passed on to the beneficiaries and the same has accordingly been recognised as 'Movement in Regulatory Deferral Account Balances'.
- 7 During the year ended on 31.03.2022, retrospective reclassifications/restatements have been carried out in respect of certain items in the financial statements of previous periods. Accordingly, to comply with the requirements of the applicable Indian Accounting Standards, the Group has presented a 3rd Balance Sheet as at the beginning of the preceding period, i.e. as on 01.04.2020. Major restatements/reclassifications are explained as under:-
  - (i) In FY 2020-21, Borrowing and other costs incurred for construction projects during the 1st COVID lockdown period was presented as Regulatory Deferral Account (Debit) balances. Keeping in view an opinion obtained during financial year 2021-22 from the Expert Advisory Committee of the Institute of Chartered Accountants of India, the abovesaid costs amounting to Rs. 99.06 Crore as on 31.03.2021 have been reclassified as Capital Work in progress.
  - (ii) Management has reassessed the recoverability and derecognized part of the Regulatory Deferral Account (Debit) balance in respect of additional expenditure on 3rd Pay Revision of Central Public Sector Enterprises amounting to Rs. 61.32 crore based on Management assessment in the Books of Accounts w.e.f. 01.04.2020.
  - (iii) Certain Presentation changes have been carried out in previous year figures consequent upon the amendments in Schedule-III of the Companies Act, 2013 notified by the Ministry of Corporate Affairs, vide notification dated 24th March, 2021. These adjustments do not have any impact on the Statement of Profit and Loss.
- 8 During the quarter and year ended 31st March 2022, the Company has recognised 'Other Income' on account of Business Interruption loss from Insurance Company amounting to Rs. 161.86 Crore (Previous quarter and year ended Rs. NIL) in respect of one of the power stations.
- 9 The Board of Directors of the Parent Company in its meeting held on December 7, 2021 has approved the merger/amalgamation of Lanco Teesta Hydro Power Limited (a wholly owned subsidiary of NHPC Limited) with NHPC Limited under Section 230-232 of the Companies Act, 2013 and other statutory provisions as per the terms and conditions mentioned in the Scheme of Amalgamation (Scheme). The Scheme will be filed with the relevant regulatory authorities including Ministry of Corporate Affairs or any other appropriate authority for their approval/sanction.
- 10 The Board of Directors of the Parent Company in its meeting held on September 24, 2021 has approved the proposal to initiate the process of merger of Jalpower Corporation Limited (a wholly owned subsidiary of NHPC Limited) with NHPC Limited as per applicable provisions of the Companies Act, 2013 subject to approval of Government of India.
- 11 During the year, the Parent Company has acquired the equity of PTC India Limited (one of the promoters) in Chenab Valley Power Projects Private Limited (CVPPPL) for an amount of Rs 4.19 crore. The Parent Company's shareholding in CVPPPL due to acquisition of shares and additional equity infusion is 55.13% as on 31st March, 2022. However, pending modifications in the Promoter's Agreement and completion of other requisite formalities, CVPPPL has been accounted for as a Joint Venture owing to control being exercised jointly with the other joint venturers, pursuant to the Joint Venture agreement currently in force.
- 12 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 the requirement of terms of various issues/offer documents and/or Debenture Trust Deed and is sufficient to discharge the principal and interest for the said debt securities.
- 13 During the quarter, the Parent Company has paid an interim dividend @13.10% of the face value of Rs. 10 per share (Rs. 1.31 per equity share) for the financial year 2021-22. The Board of Directors has recommended final dividend @ 5.00% of the face value of Rs. 10 per share (Rs. 0.50 per equity share) for the financial year 2021-22. Total dividend (including interim dividend) is @ 18.10% of the face value of Rs. 10/- per share i.e. Rs. 1.81 per equity share for the year.
- 14 The audited accounts for the year ended 31st March, 2022 are subject to review by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
- 15 Figures for the quarter ended 31st March, 2022 and 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 the relevant Financial Year, post restatements/reclassifications as detailed at sl. no. 7 above.
- 16 Figures for the previous periods have been regrouped/restated wherever necessary.

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

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

Place : Faridabad  
Date : 25.05.2022