



## **NHPC reported Net Profit of Rs. 2483 crore during Half Year Ended September 30, 2022**

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. 2483 crore for half year ended September 30, 2022 compared to Rs. 2217 crore for the corresponding period in the last fiscal year. Revenue from Operations for the half year ended September 30, 2022 is Rs. 5482 crore compared to Rs. 4916 crore for the corresponding period in the last fiscal year which is about 12% higher.

A comparative statement of financial results for H1 FY'23 vis a vis H1 FY'22 and latest developments during the current period are presented below:

### **I. Statement of Financial Results:**

(Rs. In crores)

Particulars	FY'23		FY'22	
	Half Year	Q2	Half Year	Q2
Revenue from Operations	5482.00	2887.64	4915.65	2745.44
Other Income	331.71	115.26	374.28	171.23
<b>Total Income (A)</b>	<b>5813.71</b>	<b>3002.90</b>	<b>5289.93</b>	<b>2916.67</b>
Purchase of Power - Trading	155.29	51.43	44.58	44.58
Generation Expenses	637.08	366.98	578.22	315.76
Employee Benefits Expense	597.74	291.17	623.09	306.35
Finance Costs	243.72	107.06	268.20	134.06
Depre. & Amort. Expense	571.15	283.80	559.46	280.31
Other Expenses	858.43	351.51	594.52	282.79
<b>Total Expenditure(B)</b>	<b>3063.41</b>	<b>1451.95</b>	<b>2668.07</b>	<b>1363.85</b>
<b>PBT(Before RRA)(C=A-B)</b>	<b>2750.30</b>	<b>1550.95</b>	<b>2621.86</b>	<b>1552.82</b>
Rate Regu. Income (D)	187.93	160.07	82.49	36.46
<b>PBT (After RRA) (E=C+D)</b>	<b>2938.23</b>	<b>1711.02</b>	<b>2704.35</b>	<b>1589.28</b>
Tax (F)	455.57	277.94	487.29	284.48
<b>Profit After Tax (G=E-F)</b>	<b>2482.66</b>	<b>1433.08</b>	<b>2217.06</b>	<b>1304.80</b>

A copy of the financial results for the Half Year ended 30th September, 2022 is also annexed for your ready reference.

**II. Latest Developments during the current year:**

- Hon'ble Prime Minister of India laid the foundation Stone of the Kwar Hydroelectric Project (540 MW) on 24.04.2022. Further, Cabinet Committee on Economic Affairs (CCEA) chaired by Hon'ble Prime Minister of India also accorded investment approval of Rs. 4526.12 crore for the project on 27.04.2022.
- NHPC as an intermediary procurer awarded 2000 MW ISTS connected solar PV Power Project to 5 nos. of developers with a trading margin of 7 paise/unit. Out of 2000 MW, 320 MW was awarded to M/s Avaada Energy Pvt. Ltd. at Bikaner, Rajasthan. Recently, part commissioning of 153.6 MW and 112 MW of said project has been achieved on 14th & 28th September'22 respectively.
- Power Purchase Agreement (PPA) has been signed between Bundelkhand Saur Urja Limited (BSUL) and Uttar Pradesh Power Corporation Limited (UPPCL) for Kalpi Solar Power Project on 28.04.2022 at a fixed tariff of Rs. 2.68/unit. Further, the project has been synchronized with the Grid and commissioned partially on 09.07.2022. Capacity will be added to Grid gradually to full capacity of 65 MW by 31.12.2022.
- Bulk Power Supply Agreement (BPSA) has been signed between Lanco Teesta Hydro Power Limited (LTHPL) and Chhattisgarh State Power Distribution Company Limited (CSPDCL) at Raipur on 21.07.2022 for power generated from 500 MW Teesta-VI H.E. Project for a period of 40 years from COD.
- NHPC has inked an MOU with the Investment Board of Nepal at Kathmandu, Nepal on 18.08.2022 for development of 750 MW West Seti and 450 MW SR-6 hydroelectric projects. NHPC also signed MOU with PTC India Limited for Power Sales Arrangement of these projects on 30.08.2022.
- NHPC Renewable Energy Limited (a wholly owned subsidiary of NHPC Limited) has signed MOU with Govt. of Rajasthan on 24.08.2022 at New Delhi for "Development of 10,000 MW Ultra Mega Renewable Energy Power Park" in the State of Rajasthan.

For detailed Investor Presentation & updates, kindly visit Investor Corner under our website [www.nhpcindia.com](http://www.nhpcindia.com).

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.3.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	2,887.64	2,594.36	2,745.44	5,482.00	4,915.65	8,353.80
	(b ) Other Income	115.26	216.45	171.23	331.71	374.28	1,026.18
	<b>Total Income (a+b)</b>	<b>3,002.90</b>	<b>2,810.81</b>	<b>2,916.67</b>	<b>5,813.71</b>	<b>5,289.93</b>	<b>9,379.98</b>
2	<b>Expenses</b>						
	(a) Purchase of Power - Trading	51.43	103.86	44.58	155.29	44.58	44.58
	(b) Generation Expenses	366.98	270.10	315.76	637.08	578.22	841.24
	(c )Employee Benefits Expense	291.17	306.57	306.35	597.74	623.09	1,440.78
	(d) Finance Costs	107.06	136.66	134.06	243.72	268.20	531.75
	(e )Depreciation and Amortization Expense	283.80	287.35	280.31	571.15	559.46	1,126.22
	(f) Other Expenses (Refer Note 6 and 7)	351.51	506.92	282.79	858.43	594.52	1,348.55
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>1,451.95</b>	<b>1,611.46</b>	<b>1,363.85</b>	<b>3,063.41</b>	<b>2,668.07</b>	<b>5,333.12</b>
3	<b>Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)</b>	<b>1,550.95</b>	<b>1,199.35</b>	<b>1,552.82</b>	<b>2,750.30</b>	<b>2,621.86</b>	<b>4,046.86</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)</b>	<b>1,550.95</b>	<b>1,199.35</b>	<b>1,552.82</b>	<b>2,750.30</b>	<b>2,621.86</b>	<b>4,046.86</b>
6	<b>Tax Expenses (Refer Note 8)</b>						
	a) Current Tax	278.37	235.62	280.05	513.99	474.90	726.23
	b) Deferred Tax	(0.43)	(57.99)	4.43	(58.42)	12.39	(1,487.50)
	<b>Total Tax Expense (a+b)</b>	<b>277.94</b>	<b>177.63</b>	<b>284.48</b>	<b>455.57</b>	<b>487.29</b>	<b>(761.27)</b>
7	<b>Profit for the period before movements in Regulatory Deferral Account Balances (5-6)</b>	<b>1,273.01</b>	<b>1,021.72</b>	<b>1,268.34</b>	<b>2,294.73</b>	<b>2,134.57</b>	<b>4,808.13</b>
8	Movement in Regulatory Deferral Account Balances (Net of Tax)	160.07	27.86	36.46	187.93	82.49	(1,270.42)
9	<b>Profit for the period (7+8)</b>	<b>1,433.08</b>	<b>1,049.58</b>	<b>1,304.80</b>	<b>2,482.66</b>	<b>2,217.06</b>	<b>3,537.71</b>
10	<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	6.54	5.43	5.18	11.97	2.97	9.51
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	(6.40)	(2.34)	(4.18)	(8.74)	(4.13)	(3.73)
	Add:-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	-	-	-	-	2.33
	<b>Sub total (a)</b>	<b>12.94</b>	<b>7.77</b>	<b>9.36</b>	<b>20.71</b>	<b>7.10</b>	<b>15.57</b>
	(b) Investment in Equity Instruments	0.96	(7.56)	14.94	(6.60)	45.72	5.40
	<b>Sub total (b)</b>	<b>0.96</b>	<b>(7.56)</b>	<b>14.94</b>	<b>(6.60)</b>	<b>45.72</b>	<b>5.40</b>
	<b>Total (i)=(a)+(b)</b>	<b>13.90</b>	<b>0.21</b>	<b>24.30</b>	<b>14.11</b>	<b>52.82</b>	<b>20.97</b>
	<b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>						
	- Investment in Debt Instruments	0.46	(10.98)	0.50	(10.52)	(0.58)	(8.21)
	<b>Total (ii)</b>	<b>0.46</b>	<b>(10.98)</b>	<b>0.50</b>	<b>(10.52)</b>	<b>(0.58)</b>	<b>(8.21)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>14.36</b>	<b>(10.77)</b>	<b>24.80</b>	<b>3.59</b>	<b>52.24</b>	<b>12.76</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>1,447.44</b>	<b>1,038.81</b>	<b>1,329.60</b>	<b>2,486.25</b>	<b>2,269.30</b>	<b>3,550.47</b>
12	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
13	Reserves excluding Revaluation Reserves	25,425.07	24,479.88	23,520.00	25,425.07	23,520.00	23,441.07
14	Net worth	35,470.10	34,524.91	33,565.03	35,470.10	33,565.03	33,486.10
15	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.)	27,651.73	28,207.69	24,864.13	27,651.73	24,864.13	28,047.72
16	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
17	Debenture (Bond) redemption reserve	1,366.25	1,366.25	1,641.95	1,366.25	1,641.95	1,366.25
18	<b>Earning per share (Basic and Diluted)</b> <b>(Equity shares, face value of ₹ 10/- each)</b>						
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.27	1.02	1.26	2.28	2.13	4.79
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.43	1.04	1.30	2.47	2.21	3.52
19	Debt equity ratio (Paid-up debt capital / Shareholder's Equity)	0.78	0.82	0.74	0.78	0.74	0.84
20	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/ [Principal repayment, excluding payment under put option+ Interest] *	6.53	5.28	5.06	5.91	5.07	3.62
21	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. *	11.96	8.03	9.53	9.82	8.41	7.18
22	Current Ratio (Current Assets / Current liabilities)	1.13	1.17	1.22	1.13	1.22	1.20
23	Long Term Debt to Long Term Capital ratio (Long term borrowings including current maturities of long term borrowing / (working capital including current maturities of long term borrowings))	10.56	9.32	8.40	10.56	8.40	9.78



*[Signature]*



24	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.01	0.01	0.01	0.01	0.01	0.01
25	Current Liability Ratio (Current liabilities / Total liabilities)	0.18	0.17	0.19	0.18	0.19	0.16
26	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.38	0.39	0.36	0.38	0.36	0.40
27	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	2.27	2.15	2.03	2.22	2.02	1.81
28	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	80.35	76.01	80.75	77.62	72.17	62.59
29	Operating Margin (%) (Operating profit / Revenue from operations)	55.13	45.05	56.99	50.36	53.17	43.50
30	Net Profit Margin (%) (Profit for the period / Revenue from operations)	49.63	40.46	47.53	45.29	45.10	42.35

\* 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.

*[Handwritten Signature]*

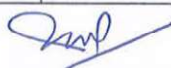


## Annexure-I

## STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. in crore)

PARTICULARS	As at 30th Sep, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
<b>ASSETS</b>		
<b>(1) NON-CURRENT ASSETS</b>		
a) Property, Plant and Equipment	18,510.35	19,024.55
b) Capital Work In Progress	22,217.09	20,573.84
c) Right Of Use Assets	1,770.05	1,783.12
d) Investment Property	4.49	4.49
e) Intangible Assets	3.83	3.11
f) <b>Financial Assets</b>		
i) Investments	5,703.24	5,414.34
ii) Trade Receivables	683.61	-
iii) Loans	1,064.91	1,017.59
iv) Others	4,275.26	4,502.78
g) Non Current Tax Assets (Net)	23.41	9.52
h) Other Non Current Assets	3,586.57	3,753.96
<b>TOTAL NON CURRENT ASSETS</b>	<b>57,842.81</b>	<b>56,087.30</b>
<b>(2) CURRENT ASSETS</b>		
a) Inventories	144.91	130.30
b) <b>Financial Assets</b>		
i) Trade Receivables	5,170.67	4,621.48
ii) Cash and Cash Equivalents	225.86	937.78
iii) Bank balances other than Cash and Cash Equivalents	530.25	222.93
iv) Loans	57.67	55.68
v) Others	734.90	731.73
c) Current Tax Assets (Net)	123.28	123.17
d) Other Current Assets	328.78	441.14
<b>TOTAL CURRENT ASSETS</b>	<b>7,316.32</b>	<b>7,264.21</b>
<b>(3) Regulatory Deferral Account Debit Balances</b>	<b>7,008.89</b>	<b>6,948.11</b>
<b>TOTAL ASSETS</b>	<b>72,168.02</b>	<b>70,299.62</b>
PARTICULARS	As at 30th Sep, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
a) Equity Share Capital	10,045.03	10,045.03
b) Other Equity	25,425.07	23,441.07
<b>TOTAL EQUITY</b>	<b>35,470.10</b>	<b>33,486.10</b>
<b>(2) LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
a) <b>Financial Liabilities</b>		
i) Borrowings	22,845.06	23,166.61
ia) Lease Liabilities	11.52	12.88
ii) Other financial liabilities	2,118.21	2,088.04
b) Provisions	49.71	48.05
c) Deferred Tax Liabilities (Net)	2,036.83	2,100.74
d) Other non-current Liabilities	1,983.06	2,026.16
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>29,044.39</b>	<b>29,442.48</b>
<b>(3) CURRENT LIABILITIES</b>		
a) <b>Financial Liabilities</b>		
i) Borrowings	2,776.23	2,848.76
ia) Lease Liabilities	1.72	2.27
ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	32.56	23.12
Total outstanding dues of Creditors other than micro enterprises and small enterprises	171.18	166.45
iii) Other financial liabilities	1,453.82	1,370.72
b) Other Current Liabilities	862.27	510.70
c) Provisions	947.13	1,135.75
d) Current Tax Liabilities (Net)	222.50	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,467.41</b>	<b>6,057.77</b>
<b>(4) Regulatory Deferral Account Credit Balances</b>	<b>1,186.12</b>	<b>1,313.27</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>72,168.02</b>	<b>70,299.62</b>




**NHPC LIMITED**

(A Government of India Enterprise)

ANNEXURE-II

CIN: L40101HR1975GOI032564

**STATEMENT OF STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022**

('₹ in crore)

	For the Half Year ended 30th September, 2022	For the Half Year ended 30th September, 2021
	Un-audited	Un-audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax for the year including movements in Regulatory Deferral Account Balance	2938.23	2704.35
Less: Movement in Regulatory Deferral Account Balances	187.93	82.49
<b>Profit before Tax</b>	<b>2750.30</b>	<b>2621.86</b>
<b>ADD :</b>		
Depreciation and Amortization	571.15	559.46
Finance Cost (Net of EAC)	243.72	268.20
Provision for Diminution in value of investment	106.58	-
Provisions Others (Net of EAC)	1.72	14.61
Exchange rate variation (Loss)	-	0.07
Sales adjustment on account of Exchange Rate Variation	14.59	22.50
Loss/(Profit) on sale of assets/Claims written off	(4.28)	2.21
	<u>933.48</u>	<u>867.05</u>
	<b>3683.78</b>	<b>3488.91</b>
<b>LESS :</b>		
Advance against Depreciation written back	25.21	24.13
Provisions (Net gain)	8.67	2.72
Adjustment against Consultancy Charges from Subsidiary Companies	-	1.42
Dividend Income	57.14	82.20
Interest Income & Guarantee Fees (including Late Payment Surcharge)	143.19	234.58
Exchange rate variation (Gain)	63.24	-
Fair value Adjustments	(0.78)	0.36
Amortisation of Government Grants	16.64	16.64
	<u>313.31</u>	<u>362.05</u>
<b>Cash flow from Operating Activities before Operating Assets and Liabilities adjustments and Taxes</b>	<b>3370.47</b>	<b>3126.86</b>
<b>Changes in Operating Assets and Liabilities:</b>		
Inventories	(14.67)	(6.65)
Trade Receivables	(1232.80)	(585.86)
Other Financial Assets, Loans and Advances	408.16	71.54
Other Financial Liabilities and Provisions	218.27	868.94
Regulatory Deferral Account Credit Balances	(127.15)	-
	<u>(748.19)</u>	<u>347.97</u>
<b>Cash flow from operating activities before taxes</b>	<b>2622.28</b>	<b>3474.83</b>
Less : Taxes Paid	305.49	230.92
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>2316.79</b>	<b>3243.91</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	(862.92)	(988.97)
Investment in Joint Venture (including Share Application Money pending allotment)	(107.94)	(310.28)
Investment in Subsidiaries (including Share Application Money pending allotment)	(303.91)	(179.35)
Net Investment in Term Deposits	(396.19)	500.57
Dividend Income	57.14	82.20
Interest Income & Guarantee Fees (including Late Payment Surcharge)	103.61	197.86
<b>NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES (B)</b>	<b>(1510.21)</b>	<b>(697.97)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	(502.25)	(351.58)
Proceeds from Long Term Borrowings	500.00	-
Proceeds from Short Term Borrowings	-	10.98
Repayment of Borrowings	(791.20)	(556.35)
Interest & Finance Charges	(723.48)	(658.69)
Principal Repayment of Lease Liability	(1.06)	(0.89)
Interest paid on Lease Liability	(0.51)	(0.52)
<b>NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)</b>	<b>(1518.50)</b>	<b>(1557.05)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D. (A+B+C)</b>	<b>(711.92)</b>	<b>988.89</b>
Cash & Cash Equivalents (Opening Balance)	937.78	145.57
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>225.86</b>	<b>1,134.46</b>

The above Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - "Statement of Cash Flows".





Notes:

- 1 The above standalone financial results including statement of standalone assets and liabilities and statement of standalone 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 their respective meetings held on November 10, 2022. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 The Board of Directors of the Company in its meeting held on December 7, 2021 had 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). Approval of the Ministry of Power had been received on May 20, 2022. Application for approval of the "Scheme of Merger/Amalgamation of Lanco Teesta Hydro Power Limited (LTHPL) with NHPC Limited" has been filed before the Ministry of Corporate Affairs (MCA) on August 10, 2022.
- 5 The Board of Directors of the Company in its meeting held on September 24, 2021 had 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 the Government of India.
- 6 Considering the delay in investment sanction (PIB & CCEA) and high projected tariff, impairment provision of Rs. Nil and Rs. 105.56 crore against investment made in Loktak Downstream Hydroelectric Corporation Limited (a Subsidiary Company) has been recognized in the books of the Company during the quarter and half year ended September 30, 2022 respectively (Corresponding previous quarter and half year Rs Nil).
- 7 As per the Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 notified by the Government of India on June 3, 2022, a beneficiary may liquidate the total outstanding dues as on the date of notification, in equated monthly instalments. Since no Late Payment Surcharge is receivable by the Company during the period over which the dues as on the date of notification shall be liquidated, fair value loss of Rs. 123.75 crore (including Rs. 37.75 crore for the quarter ended September 30, 2022) on Trade receivables due to modification in cash flow as per Ind AS 109 has been recognized in the books of the Company during the half year ended September 30, 2022 considering the Payment Adjustment Plan of two of the beneficiaries.
- 8 The Company has utilized MAT credit of Rs. 153.08 crore and Rs. 264.63 crore during the quarter and half year ended September 30, 2022 respectively (Corresponding previous quarter and half year Rs Nil).
- 9 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 and/or Debenture Trust Deeds and is sufficient to discharge the principal and interest for the said debt securities.
- 10 The shareholders of the Company had approved final dividend of Rs. 0.50 per share (Face value of Rs. 10/- each) for the Financial Year 2021-22 in the Annual General Meeting held on August 25, 2022, which has since been paid.
- 11 Figures for the previous periods have been re-grouped/re-arranged/re-classified wherever necessary.







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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.3.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	3,366.02	2,785.14	2,940.63	6,151.16	5,357.75	9,188.78
	(b) Other Income	163.29	205.72	224.96	369.01	394.75	964.06
	<b>Total Income (a+b)</b>	<b>3,529.31</b>	<b>2,990.86</b>	<b>3,165.59</b>	<b>6,520.17</b>	<b>5,752.50</b>	<b>10,152.84</b>
2	<b>Expenses</b>						
	(a) Purchase of Power - Trading	51.43	103.86	44.58	155.29	44.58	44.58
	(b) Generation Expenses	367.74	271.08	316.34	638.82	579.40	844.12
	(c) Employee Benefits Expense	325.27	339.21	337.62	664.48	689.49	1,554.76
	(d) Finance Costs	106.83	136.68	134.10	243.51	268.30	532.28
	(e) Depreciation and Amortization Expense	301.30	303.43	296.31	604.73	591.45	1,190.30
	(f) Other Expenses (Refer Note 8 and 9)	433.93	594.21	354.23	1,028.14	707.55	1,557.97
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>1,586.50</b>	<b>1,748.47</b>	<b>1,483.18</b>	<b>3,334.97</b>	<b>2,880.77</b>	<b>5,724.01</b>
3	<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>1,942.81</b>	<b>1,242.39</b>	<b>1,682.41</b>	<b>3,185.20</b>	<b>2,871.73</b>	<b>4,428.83</b>
4	<b>Share of net profit from joint ventures accounted for using equity method</b>	<b>1.87</b>	<b>0.90</b>	<b>(1.32)</b>	<b>2.77</b>	<b>(3.02)</b>	<b>(1.39)</b>
5	<b>Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)</b>	<b>1,944.68</b>	<b>1,243.29</b>	<b>1,681.09</b>	<b>3,187.97</b>	<b>2,868.71</b>	<b>4,427.44</b>
6	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit before Tax and Regulatory Deferral Account Balances (5-6)</b>	<b>1,944.68</b>	<b>1,243.29</b>	<b>1,681.09</b>	<b>3,187.97</b>	<b>2,868.71</b>	<b>4,427.44</b>
8	<b>Tax Expenses (Refer Note 10)</b>						
	a) Current Tax	424.34	284.42	311.04	708.76	553.84	915.69
	b) Deferred Tax	52.27	(46.87)	23.16	5.40	35.67	(1,472.67)
	<b>Total Tax Expense (a+b)</b>	<b>476.61</b>	<b>237.55</b>	<b>334.20</b>	<b>714.16</b>	<b>589.51</b>	<b>(556.98)</b>
9	<b>Profit for the period before movement in Regulatory Deferral Account Balances (7-8)</b>	<b>1,468.07</b>	<b>1,005.74</b>	<b>1,346.89</b>	<b>2,473.81</b>	<b>2,279.20</b>	<b>4,984.42</b>
10	<b>Movement in Regulatory Deferral Account Balances (Net of Tax)</b>	<b>217.74</b>	<b>48.02</b>	<b>39.92</b>	<b>265.76</b>	<b>90.47</b>	<b>(1,210.09)</b>
11	<b>Profit for the period (9+10)</b>	<b>1,685.81</b>	<b>1,053.76</b>	<b>1,386.81</b>	<b>2,739.57</b>	<b>2,369.67</b>	<b>3,774.33</b>
12	<b>Other Comprehensive Income</b>						
	(i) <b>Items that will not be reclassified to profit or loss (Net of Tax)</b>						
	(a) Remeasurement of the post employment defined benefit obligations	6.24	5.12	5.23	11.36	3.07	8.28
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	(6.23)	(2.18)	(4.21)	(8.41)	(4.19)	(3.07)
	Add:- Movement in Regulatory Deferral Account Balances- Remeasurement of post employment defined benefit obligations	-	-	-	-	-	2.33
	<b>Sub total (a)</b>	<b>12.47</b>	<b>7.30</b>	<b>9.44</b>	<b>19.77</b>	<b>7.26</b>	<b>13.68</b>
	(b) Investment in Equity Instruments	0.96	(7.56)	14.94	(6.60)	45.72	5.40
	<b>Sub total (b)</b>	<b>0.96</b>	<b>(7.56)</b>	<b>14.94</b>	<b>(6.60)</b>	<b>45.72</b>	<b>5.40</b>
	<b>Total (i)=(a)+(b)</b>	<b>13.43</b>	<b>(0.26)</b>	<b>24.38</b>	<b>13.17</b>	<b>52.98</b>	<b>19.08</b>
	(ii) <b>Items that will be reclassified to profit or loss (Net of Tax)</b>						
	- Investment in Debt Instruments	0.47	(10.99)	0.49	(10.52)	(0.58)	(8.22)
	<b>Total (ii)</b>	<b>0.47</b>	<b>(10.99)</b>	<b>0.49</b>	<b>(10.52)</b>	<b>(0.58)</b>	<b>(8.22)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>13.90</b>	<b>(11.25)</b>	<b>24.87</b>	<b>2.65</b>	<b>52.40</b>	<b>10.86</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>1,699.71</b>	<b>1,042.51</b>	<b>1,411.68</b>	<b>2,742.22</b>	<b>2,422.07</b>	<b>3,785.19</b>
14	<b>Net Profit attributable to</b>						
	a) Owners of the Parent company	1,535.60	1,039.31	1,335.44	2,574.91	2,243.21	3,523.57
	b) Non-controlling interest	150.21	14.45	51.37	164.66	126.46	250.76
15	<b>Other comprehensive income attributable to</b>						
	a) Owners of the Parent company	14.13	(11.02)	24.83	3.11	52.32	11.79
	b) Non-controlling interest	(0.23)	(0.23)	0.04	(0.46)	0.08	(0.93)
16	<b>Total comprehensive income attributable to</b>						
	a) Owners of the Parent company	1,549.73	1,028.29	1,360.27	2,578.02	2,295.53	3,535.36
	b) Non-controlling interest	149.98	14.22	51.41	164.20	126.54	249.83
17	<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>10,045.03</b>
18	<b>Reserves excluding Revaluation Reserves</b>	<b>26,951.81</b>	<b>25,904.24</b>	<b>24,988.90</b>	<b>26,951.81</b>	<b>24,988.90</b>	<b>24,875.95</b>
19	<b>Net worth attributable to owners of the Company</b>	<b>36,996.84</b>	<b>35,949.27</b>	<b>35,033.93</b>	<b>36,996.84</b>	<b>35,033.93</b>	<b>34,920.98</b>
20	<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>27,971.88</b>	<b>28,340.31</b>	<b>24,867.38</b>	<b>27,971.88</b>	<b>24,867.38</b>	<b>28,113.15</b>
21	<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>2,255.71</b>
22	<b>Debenture (Bond) redemption reserve</b>	<b>1,366.25</b>	<b>1,366.25</b>	<b>1,641.95</b>	<b>1,366.25</b>	<b>1,641.95</b>	<b>1,366.25</b>
23	<b>Earning per share (Basic and Diluted)</b>						
	(Equity shares, face value of ₹ 10/- each)						
	- Before movement in Regulatory Deferral Account Balances - (in ₹) - (not annualised)	1.31	0.99	1.29	2.30	2.14	4.71
	- After movements in Regulatory Deferral Account Balances - (in ₹) - (not annualised)	1.53	1.03	1.33	2.56	2.23	3.51



*[Signature]*



24	Debt equity ratio	0.76	0.79	0.71	0.76	0.71	0.81
25	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] *	7.52	5.35	5.35	6.44	5.38	3.84
26	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. *	13.81	8.14	10.08	10.72	8.94	7.61
27	Current Ratio (Current Assets / Current liabilities)	1.34	1.31	1.40	1.34	1.40	1.34
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})	6.52	6.73	5.51	6.52	5.51	7.11
29	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.01	0.01	0.01	0.01	0.01	0.01
30	Current Liability Ratio (Current liabilities / Total liabilities)	0.17	0.16	0.18	0.17	0.18	0.16
31	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.35	0.36	0.33	0.35	0.33	0.36
32	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	2.32	2.06	1.89	2.20	1.91	1.77
33	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	87.56	75.98	80.81	81.21	73.50	64.10
34	Operating Margin (%) (Operating profit / Revenue from operations)	57.50	43.89	55.79	51.34	53.07	44.39
35	Net Profit Margin (%) (Profit for the period / Revenue from operations)	50.08	37.84	47.16	44.54	44.23	41.08

\* 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.



## Annexure-I

## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in crore)

PARTICULARS	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
<b>ASSETS</b>		
<b>(1) NON-CURRENT ASSETS</b>		
a) Property, Plant and Equipment	18,805.47	19,191.08
b) Capital Work In Progress	24,516.40	22,521.90
c) Right Of Use Assets	2,594.62	2,626.25
d) Investment Property	4.49	4.49
e) Intangible Assets	4.01	3.28
f) Intangible Assets under development	4.03	0.51
g) Investments accounted for using the equity method	1,986.37	1,876.16
<b>h) Financial Assets</b>		
i) Investments	490.19	510.34
ii) Trade Receivables	778.65	-
iii) Loans	1,091.62	1,044.10
iv) Others	8,798.81	9,389.28
i) Non Current Tax Assets (Net)	35.36	20.39
j) Other Non Current Assets	3,880.04	4,001.84
<b>TOTAL NON CURRENT ASSETS</b>	<b>62,990.06</b>	<b>61,189.62</b>
<b>(2) CURRENT ASSETS</b>		
a) Inventories	154.88	140.44
<b>b) Financial Assets</b>		
i) Trade Receivables	5,957.80	5,175.84
ii) Cash and Cash Equivalents	445.26	1,314.67
iii) Bank balances other than Cash and Cash Equivalents	1,514.22	643.68
iv) Loans	62.61	61.04
v) Others	927.22	901.66
c) Current Tax Assets (Net)	145.89	145.79
d) Other Current Assets	358.37	463.03
<b>TOTAL CURRENT ASSETS</b>	<b>9,566.25</b>	<b>8,846.15</b>
<b>(3) Regulatory Deferral Account Debit Balances</b>	<b>7,309.52</b>	<b>7,248.73</b>
<b>TOTAL ASSETS</b>	<b>79,865.83</b>	<b>77,284.50</b>
<b>PARTICULARS</b>	<b>As at 30th September, 2022 (Unaudited)</b>	<b>As at 31st March, 2022 (Audited)</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
a) Equity Share Capital	10,045.03	10,045.03
b) Other Equity	26,951.81	24,875.95
<b>Total Equity attributable to owners of the Company</b>	<b>36,996.84</b>	<b>34,920.98</b>
(c) Non-controlling interests	3,056.33	2,862.87
<b>Total Equity</b>	<b>40,053.17</b>	<b>37,783.85</b>
<b>TOTAL EQUITY</b>		
<b>(2) LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
a) Financial Liabilities		
i) Borrowings	23,153.06	23,226.61
ia) Lease Liabilities	22.40	17.46
ii) Other financial liabilities	2,147.17	2,098.97
b) Provisions	58.19	54.29
c) Deferred Tax Liabilities (Net)	2,541.46	2,442.44
d) Other non-current Liabilities	2,963.50	3,037.85
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>30,885.78</b>	<b>30,877.62</b>
<b>(3) CURRENT LIABILITIES</b>		
a) Financial Liabilities		
i) Borrowings	2,776.23	2,848.76
ia) Lease Liabilities	2.99	3.12
ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	39.67	30.37
Total outstanding dues of Creditors other than micro enterprises and small enterprises	184.47	183.74
iii) Other financial liabilities	1,693.58	1,577.12
b) Other Current Liabilities	964.24	607.90
c) Provisions	1,202.49	1,340.74
d) Current Tax Liabilities (Net)	251.46	14.56
<b>TOTAL CURRENT LIABILITIES</b>	<b>7,115.13</b>	<b>6,606.31</b>
<b>(4) Regulatory Deferral Account Credit Balances</b>	<b>1,811.75</b>	<b>2,016.72</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>79,865.83</b>	<b>77,284.50</b>







**NHPC LIMITED**  
(A Government of India Enterprise)

ANNEXURE-II

CIN L40101HR1975GOI032564

**STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(₹ in crore)

	For the Half Year ended 30th September, 2022	For the Half Year ended 30th September, 2021
	Un-audited	Un-audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax for the year including movements in Regulatory Deferral Account Balance	3,453.73	2,959.18
Less: Movement in Regulatory Deferral Account Balances	265.76	90.47
<b>Profit before Tax</b>	<b>3,187.97</b>	<b>2,868.71</b>
<b>ADD :</b>		
Depreciation and Amortisation	604.73	591.46
Finance Costs (Net of EAC)	243.51	268.31
Provisions Others (Net of EAC)	166.74	15.01
Exchange rate variation (Loss)	-	0.07
Tariff Adjustment (loss)	38.60	30.57
Sales adjustment of account of Exchange Rate Variation	14.59	22.50
Loss (Profit) on sale of assets/Claims written off	(4.16)	2.22
	<u>1,064.01</u>	<u>930.14</u>
	<b>4,251.98</b>	<b>3,798.85</b>
<b>LESS :</b>		
Advance against Depreciation written back	27.38	26.30
Provisions (Net gain)	8.71	2.72
Profit on Sale/Disposal of Assets	0.01	0.02
Interest Income & Guarantee Fees (including Late Payment Surcharge)	202.29	303.18
Exchange rate variation (Gain)	63.24	-
Other Adjustments	(0.51)	(0.54)
Fair Value Adjustments	(12.22)	0.31
Amortisation of Government Grants	48.80	48.63
Share of Net Profit/(Loss) of Joint Ventures (accounted for using the equity method)	2.77	(3.02)
	<u>340.47</u>	<u>377.60</u>
<b>Cash flow from Operating Activities before Operating Assets and Liabilities adjustments</b>	<b>3,911.51</b>	<b>3,421.25</b>
<b>Changes in Operating Assets and Liabilities:</b>		
Inventories	(15.16)	(6.91)
Trade Receivables	(1,559.93)	(869.46)
Other Financial Assets, Loans and Advances	363.16	25.91
Other Financial Liabilities and Provisions	280.53	919.65
Regulatory Deferral Account Credit Balances	(127.15)	-
	<u>(1,058.55)</u>	<u>69.19</u>
<b>Cash flow from operating activities before taxes</b>	<b>2,852.96</b>	<b>3,490.44</b>
Less : Taxes Paid	387.82	281.08
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>2,465.14</b>	<b>3,209.36</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	(1,454.34)	(1,083.49)
Investment in Joint Venture (including Share Application Money Pending)	(107.94)	(310.28)
Investment in Subsidiaries (including Share Application Money Pending)	(105.56)	-
Net Investment in Term Deposits	(570.47)	308.88
Interest Income & Guarantee Fees (including Late Payment Surcharge)	149.11	284.51
<b>NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES (B)</b>	<b>(2,089.20)</b>	<b>(800.38)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Equity proceeds from Non-Controlling Interest	84.08	1.65
Dividend Paid (including Non-Controlling Interests)	(556.98)	(430.31)
Proceeds from Long Term Borrowings	748.00	10.98
Repayment of Borrowings	(791.20)	(556.35)
Interest and Finance Charges	(726.42)	(658.71)
Principal Repayment of Lease Liability	(1.83)	(1.43)
Interest paid on Lease Liability	(1.00)	-
<b>NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)</b>	<b>(1,245.35)</b>	<b>(1,634.17)</b>
<b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(869.41)</b>	<b>774.81</b>
Cash and Cash Equivalents (Opening balance)	1,314.67	447.27
Cash and Cash Equivalents (Closing balance)	445.26	1,222.08

The above Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - "Statement of Cash Flows"

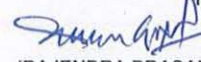




Notes:

- 1 The above consolidated financial results including statement of consolidated assets and liabilities and statement of consolidated 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 their respective meetings held on November 10, 2022. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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, Jalpower Corporation Limited, Ratle Hydroelectric Power Corporation Limited and NHPC Renewable Energy 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 The Board of Directors of the Parent Company in its meeting held on December 7, 2021 had 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). Approval of the Ministry of Power had been received on May 20, 2022. Application for approval of the "Scheme of Merger/Amalgamation of Lanco Teesta Hydro Power Limited (LTHPL) with NHPC Limited" has been filed before the Ministry of Corporate Affairs (MCA) on August 10, 2022.
- 6 The Board of Directors of the Parent Company in its meeting held on September 24, 2021 had 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 the Government of India.
- 7 The Parent Company's shareholding in Chenab Valley Power Projects Private Limited (CVPPPL) is 53.44% as on September 30, 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 venturer pursuant to the Joint Venture agreement currently in force.
- 8 Considering the delay in Investment sanction (PIB & CCEA) and high projected tariff, expenditure incurred on Loktak Downstream Hydroelectric Corporation Limited (a Subsidiary Company) amounting to Rs 0.24 crore and Rs 160.94 crore has been provided for during the quarter and half year ended September 30, 2022 respectively (Corresponding previous quarter and half year Rs Nil).
- 9 As per the Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 notified by the Government of India on June 3, 2022, a beneficiary may liquidate the total outstanding dues as on the date of notification, in equated monthly instalments. Since no Late Payment Surcharge is receivable by the Group during the period over which the dues as on the date of notification shall be liquidated, fair value loss of Rs. 137.62 crore (including Rs. 51.62 crore for the quarter ended September 30, 2022) on Trade receivables due to modification in cash flow as per Ind AS 109 has been recognized in the books of the Group during the half year ended September 30, 2022 considering the Payment Adjustment Plan of the beneficiaries.
- 10 The Group has utilized MAT credit of Rs. 210.75 crore and Rs. 342.45 crore during the quarter and half year ended September 30, 2022 respectively (Corresponding previous quarter Rs. 3.45 crore and half year Rs 7.97 crore).
- 11 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 and/or Debenture Trust Deeds and is sufficient to discharge the principal and interest for the said debt securities.
- 12 During the quarter and half year ended September 30, 2022, Bundelkhand Saur Urja Limited (a Subsidiary Company) has commissioned 26MW out of 65MW Kalpi Solar PV Power Generation Project, Uttar Pradesh.
- 13 The shareholders of the Parent Company had approved final dividend of Rs. 0.50 per share (Face value of Rs. 10/- each) for the Financial Year 2021-22 in the Annual General Meeting held on August 25, 2022, which has since been paid.
- 14 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 : 10.11.2022

