



एनएचपीसी ने 30 सितंबर, 2022 को समाप्त अर्द्धवार्षिकी के दौरान 2483 करोड़ रु. का शुद्ध लाभ दर्ज किया

एनएचपीसी लिमिटेड, भारत की प्रमुख जलविद्युत कंपनी और भारत सरकार के एक 'मिनी रत्न' श्रेणी- 1 उद्यम ने 30 सितंबर, 2022 को समाप्त अर्द्धवार्षिकी में स्टैंडअलोन शुद्ध लाभ पिछले वित्त वर्ष की इसी अवधि के 2217 करोड़ रुपये की तुलना में 2483 करोड़ रुपये दर्ज किया है। 30 सितंबर, 2022 को समाप्त अर्द्धवार्षिकी में परिचालन से राजस्व पिछले वित्त वर्ष की इसी अवधि के 4916 करोड़ रुपये की तुलना में 5482 करोड़ रूपए रहा है, जो लगभग 12% अधिक है।

प्रथम अर्द्धवार्षिकी वर्ष 2023 के साथ-साथ प्रथम अर्द्धवार्षिकी वर्ष 2022 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 2022-23		वित्तीय वर्ष 2021-22	
	अर्द्धवार्षिकी	द्वितीय तिमाही	अर्द्धवार्षिकी	द्वितीय तिमाही
परिचालन से राजस्व	5482.00	2887.64	4915.65	2745.44
अन्य आय	331.71	115.26	374.28	171.23
कुल आय (क)	5813.71	3002.90	5289.93	2916.67
विद्युत की खरीद - ट्रेडिंग	155.29	51.43	44.58	44.58
उत्पादन व्यय	637.08	366.98	578.22	315.76
कर्मचारी लाभ व्यय	597.74	291.17	623.09	306.35
वित्त लागत	243.72	107.06	268.20	134.06
मूल्यहास और परिशोधन व्यय	571.15	283.80	559.46	280.31
अन्य खर्च	858.43	351.51	594.52	282.79
कुल व्यय (ख)	3063.41	1451.95	2668.07	1363.85
कर पूर्व लाभ (आरआरए से पहले) (ग = क - ख)	2750.30	1550.95	2621.86	1552.82
दर नियमित आय (घ)	187.93	160.07	82.49	36.46
कर पूर्व लाभ (आरआरए के बाद) (ङ = ग + घ)	2938.23	1711.02	2704.35	1589.28
कर (च)	455.57	277.94	487.29	284.48
कर पश्चात लाभ (छ = ङ - च)	2482.66	1433.08	2217.06	1304.80

30 सितंबर, 2022 को समाप्त अर्द्धवार्षिकी के वित्तीय परिणामों की एक प्रति भी आपके संदर्भ के लिए संलग्न है।

II. चालू वर्ष के दौरान नवीनतम विकास:

- भारत के माननीय प्रधानमंत्री जी ने 24 अप्रैल, 2022 को क्वार जलविद्युत परियोजना (540 मेगावाट) की आधारशिला रखी। इसके बाद भारत के माननीय प्रधानमंत्री जी की अध्यक्षता में आर्थिक मामलों की कैबिनेट समिति ने 27 अप्रैल, 2022 को परियोजना के लिए 4526.12 करोड़ रुपये का निवेश अनुमोदित किया है।
- एनएचपीसी ने एक मध्यस्थ खरीददार के रूप में 2000 मेगावाट की ISTS से जुड़ी सौर पीवी विद्युत परियोजना को 7 पैसे/यूनिट के ट्रेडिंग मार्जिन के साथ 5 डेवलपर्स को प्रदान किया। इस 2000 मेगावाट में से 320 मेगावाट मेसर्स अवाडा एनर्जी प्राइवेट लिमिटेड, बीकानेर, राजस्थान को प्रदान की गयी थी। हाल ही में, उक्त परियोजना के 153.6 मेगावाट और 112 मेगावाट की आंशिक कमीशनिंग क्रमशः 14 और 28 सितंबर, 2022 को हासिल की गई 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 सौर विद्युत परियोजना के लिए विद्युत क्रय करार (पीपीए) पर हस्ताक्षर किए गए हैं। परियोजना को ग्रिड के साथ सिंक्रोनाइज़ कर दिया गया है और 09 जुलाई, 2022 को आंशिक रूप से चालू किया गया है। क्षमता को धीरे-धीरे बढ़ाकर 65 मेगावाट की पूरी क्षमता के साथ 31 दिसंबर, 2022 तक ग्रिड में जोड़ा जाएगा।
- लैंको तीस्ता हाइड्रो पावर लिमिटेड (एलटीएचपीएल) और छत्तीसगढ़ स्टेट पावर डिस्ट्रीब्यूशन कंपनी लिमिटेड (सीएसपीडीसीएल) के बीच 21 जुलाई, 2022 को रायपुर में 500 मेगावाट की तीस्ता-VI जलविद्युत परियोजना से उत्पादित विद्युत के लिए सीओडी से 40 वर्ष की अवधि के लिए ब्लक पावर सप्लाई एग्रीमेंट (बीपीएसए) पर हस्ताक्षर किए गए हैं।
- एनएचपीसी ने 18 अगस्त, 2022 को काठमांडू, नेपाल में 750 मेगावाट पश्चिम सेती और 450 मेगावाट एसआर-6 जलविद्युत परियोजनाओं के विकास के लिए नेपाल के निवेश बोर्ड के साथ एक समझौता ज्ञापन पर हस्ताक्षर किए हैं। एनएचपीसी ने 30 अगस्त, 2022 को इन परियोजनाओं की बिजली बिक्री व्यवस्था के लिए पीटीसी इंडिया लिमिटेड के साथ समझौता ज्ञापन पर भी हस्ताक्षर किए।
- एनएचपीसी रिन्यूएबल एनर्जी लिमिटेड (एनएचपीसी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कंपनी) ने 24 अगस्त, 2022 को नई दिल्ली में "10,000 मेगावाट अल्ट्रा मेगा रिन्यूएबल एनर्जी पावर पार्क के विकास" के लिए राजस्थान सरकार के साथ समझौता ज्ञापन पर हस्ताक्षर किए हैं।

विस्तृत निवेशक प्रस्तुति और अपडेट के लिए, कृपया हमारी वेबसाइट www.nhpcindia.com के अंतर्गत इन्वेस्टर कॉर्नर देखें ।

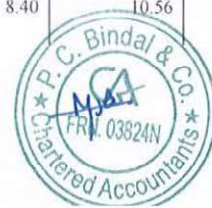


NHPC LIMITED
(A Government of India Enterprise)
CIN: L40101HR1975GOI032564
SECTOR-33, FARIDABAD, HARYANA - 121 003

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	Income						
	(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
	Total Income (a+b)	3,002.90	2,810.81	2,916.67	5,813.71	5,289.93	9,379.98
2	Expenses						
	(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
	Total Expenses (a+b+c+d+e+f)	1,451.95	1,611.46	1,363.85	3,063.41	2,668.07	5,333.12
3	Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)	1,550.95	1,199.35	1,552.82	2,750.30	2,621.86	4,046.86
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)	1,550.95	1,199.35	1,552.82	2,750.30	2,621.86	4,046.86
6	Tax Expenses (Refer Note 8)						
	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)
	Total Tax Expense (a+b)	277.94	177.63	284.48	455.57	487.29	(761.27)
7	Profit for the period before movements in Regulatory Deferral Account Balances (5-6)	1,273.01	1,021.72	1,268.34	2,294.73	2,134.57	4,808.13
8	Movement in Regulatory Deferral Account Balances (Net of Tax)	160.07	27.86	36.46	187.93	82.49	(1,270.42)
9	Profit for the period (7+8)	1,433.08	1,049.58	1,304.80	2,482.66	2,217.06	3,537.71
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss (Net of Tax)						
	(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
	Sub total (a)	12.94	7.77	9.36	20.71	7.10	15.57
	(b) Investment in Equity Instruments	0.96	(7.56)	14.94	(6.60)	45.72	5.40
	Sub total (b)	0.96	(7.56)	14.94	(6.60)	45.72	5.40
	Total (i)=(a)+(b)	13.90	0.21	24.30	14.11	52.82	20.97
	(ii) Items that will be reclassified to profit or loss (Net of Tax)						
	- Investment in Debt Instruments	0.46	(10.98)	0.50	(10.52)	(0.58)	(8.21)
	Total (ii)	0.46	(10.98)	0.50	(10.52)	(0.58)	(8.21)
	Other Comprehensive Income (i+ii)	14.36	(10.77)	24.80	3.59	52.24	12.76
11	Total Comprehensive Income for the period (9+10)	1,447.44	1,038.81	1,329.60	2,486.25	2,269.30	3,550.47
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	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)						
	- 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 Working Capital ratio (Long term borrowings including current maturities of long term borrowing / (working capital less including current maturities of long term borrowings))	10.56	9.32	8.40	10.56	8.40	9.78



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)
ASSETS		
(1) NON-CURRENT ASSETS		
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) Financial Assets		
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
TOTAL NON CURRENT ASSETS	57,842.81	56,087.30
(2) CURRENT ASSETS		
a) Inventories	144.91	130.30
b) Financial Assets		
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
TOTAL CURRENT ASSETS	7,316.32	7,264.21
(3) Regulatory Deferral Account Debit Balances	7,008.89	6,948.11
TOTAL ASSETS	72,168.02	70,299.62
PARTICULARS	As at 30th Sep, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
EQUITY AND LIABILITIES		
(1) EQUITY		
a) Equity Share Capital	10,045.03	10,045.03
b) Other Equity	25,425.07	23,441.07
TOTAL EQUITY	35,470.10	33,486.10
(2) LIABILITIES		
NON-CURRENT LIABILITIES		
a) Financial Liabilities		
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
TOTAL NON CURRENT LIABILITIES	29,044.39	29,442.48
(3) CURRENT LIABILITIES		
a) Financial Liabilities		
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	-
TOTAL CURRENT LIABILITIES	6,467.41	6,057.77
(4) Regulatory Deferral Account Credit Balances	1,186.12	1,313.27
TOTAL EQUITY AND LIABILITIES	72,168.02	70,299.62



**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
A. CASH FLOW FROM OPERATING ACTIVITIES		
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
Profit before Tax	2750.30	2621.86
ADD :		
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>
	3683.78	3488.91
LESS :		
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>
Cash flow from Operating Activities before Operating Assets and Liabilities adjustments and Taxes	3370.47	3126.86
Changes in Operating Assets and Liabilities:		
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>
Cash flow from operating activities before taxes	2622.28	3474.83
Less : Taxes Paid	305.49	230.92
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	2316.79	3243.91
B. CASH FLOW FROM INVESTING ACTIVITIES		
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
NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES (B)	(1510.21)	(697.97)
C. CASH FLOW FROM FINANCING ACTIVITIES		
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)
NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)	(1518.50)	(1557.05)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(711.92)	988.89
D. (A+B+C)		
Cash & Cash Equivalents (Opening Balance)	937.78	145.57
Cash & Cash Equivalents (Closing Balance)	225.86	1,134.46

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.



[Handwritten signature]



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	Income						
	(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
	Total Income (a+b)	3,529.31	2,990.86	3,165.59	6,520.17	5,752.50	10,152.84
2	Expenses						
	(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
	Total Expenses (a+b+c+d+e+f)	1,586.50	1,748.47	1,483.18	3,334.97	2,880.77	5,724.01
3	Profit before Exceptional Items, Regulatory Deferral Account Balances, Tax and Share of profit of Joint Ventures accounted for using the Equity Method (1-2)	1,942.81	1,242.39	1,682.41	3,185.20	2,871.73	4,428.83
4	Share of net profit from joint ventures accounted for using equity method	1.87	0.90	(1.32)	2.77	(3.02)	(1.39)
5	Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)	1,944.68	1,243.29	1,681.09	3,187.97	2,868.71	4,427.44
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax and Regulatory Deferral Account Balances (5-6)	1,944.68	1,243.29	1,681.09	3,187.97	2,868.71	4,427.44
8	Tax Expenses (Refer Note 10)						
	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)
	Total Tax Expense (a+b)	476.61	237.55	334.20	714.16	589.51	(556.98)
9	Profit for the period before movement in Regulatory Deferral Account Balances (7-8)	1,468.07	1,005.74	1,346.89	2,473.81	2,279.20	4,984.42
10	Movement in Regulatory Deferral Account Balances (Net of Tax)	217.74	48.02	39.92	265.76	90.47	(1,210.09)
11	Profit for the period (9+10)	1,685.81	1,053.76	1,386.81	2,739.57	2,369.67	3,774.33
12	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss (Net of Tax)						
	(a) Remeasurement of the post employment defined benefit obligations	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
	Sub total (a)	12.47	7.30	9.44	19.77	7.26	13.68
	(b) Investment in Equity Instruments	0.96	(7.56)	14.94	(6.60)	45.72	5.40
	Sub total (b)	0.96	(7.56)	14.94	(6.60)	45.72	5.40
	Total (i)=(a)+(b)	13.43	(0.26)	24.38	13.17	52.98	19.08
	(ii) Items that will be reclassified to profit or loss (Net of Tax)						
	- Investment in Debt Instruments	0.47	(10.99)	0.49	(10.52)	(0.58)	(8.22)
	Total (ii)	0.47	(10.99)	0.49	(10.52)	(0.58)	(8.22)
	Other Comprehensive Income (i+ii)	13.90	(11.25)	24.87	2.65	52.40	10.86
13	Total Comprehensive Income for the period (11+12)	1,699.71	1,042.51	1,411.68	2,742.22	2,422.07	3,785.19
14	Net Profit attributable to						
	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	Other comprehensive income attributable to						
	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	Total comprehensive income attributable to						
	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	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
18	Reserves excluding Revaluation Reserves	26,951.81	25,904.24	24,988.90	26,951.81	24,988.90	24,875.95
19	Net worth attributable to owners of the Company	36,996.84	35,949.27	35,033.93	36,996.84	35,033.93	34,920.98
20	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.)	27,971.88	28,340.31	24,867.38	27,971.88	24,867.38	28,113.15
21	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
22	Debenture (Bond) redemption reserve	1,366.25	1,366.25	1,641.95	1,366.25	1,641.95	1,366.25
23	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)						
	- Before movements 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.

[Handwritten Signature]



Annexure-I

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in crore)

PARTICULARS	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
ASSETS		
(1) NON-CURRENT ASSETS		
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
h) Financial Assets		
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
TOTAL NON CURRENT ASSETS	62,990.06	61,189.62
(2) CURRENT ASSETS		
a) Inventories	154.88	140.44
b) Financial Assets		
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
TOTAL CURRENT ASSETS	9,566.25	8,846.15
(3) Regulatory Deferral Account Debit Balances	7,309.52	7,248.73
TOTAL ASSETS	79,865.83	77,284.50
PARTICULARS	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
EQUITY AND LIABILITIES		
(1) EQUITY		
a) Equity Share Capital	10,045.03	10,045.03
b) Other Equity	26,951.81	24,875.95
Total Equity attributable to owners of the Company	36,996.84	34,920.98
(c) Non-controlling interests	3,056.33	2,862.87
Total Equity	40,053.17	37,783.85
TOTAL EQUITY		
(2) LIABILITIES		
NON-CURRENT LIABILITIES		
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
TOTAL NON CURRENT LIABILITIES	30,885.78	30,877.62
(3) CURRENT LIABILITIES		
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
TOTAL CURRENT LIABILITIES	7,115.13	6,606.31
(4) Regulatory Deferral Account Credit Balances	1,811.75	2,016.72
TOTAL EQUITY AND LIABILITIES	79,865.83	77,284.50





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	For the Half Year ended
	30th September, 2022	30th September, 2021
	Un-audited	Un-audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
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
Profit before Tax	3,187.97	2,868.71
ADD :		
Depreciation and Ammortisation	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>
	4,251.98	3,798.85
LESS :		
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>
Cash flow from Operating Activities before Operating Assets and Liabilities adjustments	3,911.51	3,421.25
Changes in Operating Assets and Liabilities:		
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>
Cash flow from operating activities before taxes	2,852.96	3,490.44
Less : Taxes Paid	387.82	281.08
NET CASH FROM OPERATING ACTIVITIES (A)	2,465.14	3,209.36
B. CASH FLOW FROM INVESTING ACTIVITIES		
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
NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES (B)	(2,089.20)	(800.38)
C. CASH FLOW FROM FINANCING ACTIVITIES		
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)	-
NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)	(1,245.35)	(1,634.17)
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(869.41)	774.81
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

