

## **NHPC reported Net Profit of Rs. 1053 crore during Quarter Ended June 30, 2023**

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. 1053 crore for quarter ended June 30, 2023 compared to Rs. 1050 crore for the corresponding period in the last fiscal year. Revenue from Operations for the quarter ended June 30, 2023 is Rs. 2571 crore compared to Rs. 2491 crore for the corresponding period in the last fiscal year which is about 3.23% higher. A comparative statement of financial results for Q1 FY'24 vis a vis Q1 FY'23 and latest developments during the current period are presented below:

**I. Statement of Financial Results:** (Rs. In crores)

Particulars	Q1 FY'24	Q1 FY'23
Revenue from Operations	2570.96	2490.50
Other Income	278.99	216.45
<b>Total Income (A)</b>	<b>2849.95</b>	<b>2706.95</b>
Generation Expenses	517.61	270.10
Employee Benefits Expense	297.36	306.57
Finance Costs	114.51	136.66
Depre. & Amort. Expense	275.73	287.35
Other Expenses	370.20	506.92
<b>Total Expenditure(B)</b>	<b>1575.41</b>	<b>1507.60</b>
<b>PBT(Before RRA)(C=A-B)</b>	<b>1274.54</b>	<b>1199.35</b>
Rate Regu. Income (D)	21.90	27.86
<b>PBT (After RRA) (E=C+D)</b>	<b>1296.44</b>	<b>1227.21</b>
Tax (F)	243.50	177.63
<b>Profit After Tax (G=E-F)</b>	<b>1052.94</b>	<b>1049.58</b>

A copy of the financial results for the Quarter ended June 30, 2023 is also annexed for your ready reference.

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

- Government of Arunachal Pradesh has conveyed its approval on 21.07.2023 for allotment of two projects i.e. 2000 MW Subansiri Upper Hydroelectric Project and 1800 MW Kamala Hydroelectric Project to NHPC. MoA with the Govt. of Arunachal Pradesh has been signed on 12.08.2023.
- An MoU has been signed on 01.06.2023 with Vidhyut Utpadan Company Limited, Nepal for development of Phukot Karnali Hydro Electric Project 480 MW in Nepal.
- An MOU has been signed between NHPC and Govt. of Odisha through GRIDCO Limited on 23.06.2023 for “Development of Pumped Storage Projects and Renewable Energy in the State of Odisha”.
- An MOU has been signed with Department of Energy, Govt of Maharashtra on 06.06.2023 for the development of Pumped Storage Schemes and other Renewable Energy Source Projects in the State of Maharashtra.
- NHPC has signed an MOU with Kerala State Electricity Board on 16.06.2023 to set up a “Design Clinic” for vetting of design of KSEB Projects as part of its Consultancy Services initiatives.
- NHPC has received a Letter of Intent dated 16.05.2023 from Gujarat Urja Vikas Nigam Limited (GUVNL) for 200 MW capacity Solar Power Project within 600 MW GSECL’s Solar Park at Khavda (GSECL Stage-1). The estimated financial implication for the said Solar Power Project would be approx. Rs.1,000 Crore.

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 ENDED 30TH JUNE 2023

(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.3.2023
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations *	2,570.96	1,717.43	2,490.50	9,316.34
	(b ) Other Income	278.99	253.78	216.45	834.56
	<b>Total Income (a+b)</b>	<b>2,849.95</b>	<b>1,971.21</b>	<b>2,706.95</b>	<b>10,150.90</b>
<b>2</b>	<b>Expenses</b>				
	(a) Generation Expenses	517.61	152.07	270.10	936.46
	(b) Employee Benefits Expense	297.36	416.93	306.57	1,301.35
	(c) Finance Costs	114.51	112.21	136.66	476.16
	(d) Depreciation and Amortization Expense	275.73	286.25	287.35	1,145.44
	(e) Other Expenses (Refer Note 6 & 7)	370.20	486.40	506.92	1,707.89
	<b>Total Expenses (a+b+c+d+e)</b>	<b>1,575.41</b>	<b>1,453.86</b>	<b>1,507.60</b>	<b>5,567.30</b>
<b>3</b>	<b>Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)</b>	<b>1,274.54</b>	<b>517.35</b>	<b>1,199.35</b>	<b>4,583.60</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)</b>	<b>1,274.54</b>	<b>517.35</b>	<b>1,199.35</b>	<b>4,583.60</b>
<b>6</b>	<b>Tax Expenses (Refer Note 8)</b>				
	a) Current Tax	225.40	99.36	235.62	760.72
	b) Deferred Tax	18.10	64.08	(57.99)	(155.32)
	<b>Total Tax Expense (a+b)</b>	<b>243.50</b>	<b>163.44</b>	<b>177.63</b>	<b>605.40</b>
<b>7</b>	<b>Profit for the period before movements in Regulatory Deferral Account Balances (5-6)</b>	<b>1,031.04</b>	<b>353.91</b>	<b>1,021.72</b>	<b>3,978.20</b>
<b>8</b>	Movement in Regulatory Deferral Account Balances (Net of Tax)	21.90	215.56	27.86	(144.41)
<b>9</b>	<b>Profit for the period (7+8)</b>	<b>1,052.94</b>	<b>569.47</b>	<b>1,049.58</b>	<b>3,833.79</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	(10.98)	(21.75)	5.43	(3.79)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	(0.02)	10.64	(2.34)	(2.45)
	Add:-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	(0.01)	-	6.49
	<b>Sub total (a)</b>	<b>(10.96)</b>	<b>(32.40)</b>	<b>7.77</b>	<b>5.15</b>
	(b) Investment in Equity Instruments	35.87	4.74	(7.56)	3.36
	<b>Sub total (b)</b>	<b>35.87</b>	<b>4.74</b>	<b>(7.56)</b>	<b>3.36</b>
	<b>Total (i)=(a)+(b)</b>	<b>24.91</b>	<b>(27.66)</b>	<b>0.21</b>	<b>8.51</b>
	<b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>				
	- Investment in Debt Instruments	(0.50)	(0.57)	(10.98)	(11.88)
	<b>Total (ii)</b>	<b>(0.50)</b>	<b>(0.57)</b>	<b>(10.98)</b>	<b>(11.88)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>24.41</b>	<b>(28.23)</b>	<b>(10.77)</b>	<b>(3.37)</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>1,077.35</b>	<b>541.24</b>	<b>1,038.81</b>	<b>3,830.42</b>
<b>12</b>	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03
<b>13</b>	Reserves excluding Revaluation Reserves	26,440.28	25,362.93	24,479.88	25,362.93
<b>14</b>	Net worth	36,485.31	35,407.96	34,524.91	35,407.96
<b>15</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.)	30,222.79	30,171.63	28,207.69	30,171.63
<b>16</b>	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71
<b>17</b>	Debenture (Bond) redemption reserve	1,129.30	1,129.30	1,366.25	1,129.30
<b>18</b>	<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)	1.03	0.35	1.02	3.96
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.05	0.57	1.04	3.82
<b>19</b>	Debt equity ratio (Paid-up debt capital / Shareholder's Equity)	0.83	0.85	0.82	0.85



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20	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	2.92	2.24	5.28	4.05
21	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	8.97	6.02	8.03	8.21
22	Current Ratio (Current Assets / Current liabilities)	1.09	1.09	1.17	1.09
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})	10.68	11.27	9.32	11.27
24	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.005	0.006	0.007	0.007
25	Current Liability Ratio (Current liabilities / Total liabilities)	0.20	0.18	0.17	0.18
26	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.39	0.40	0.39	0.40
27	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.62	1.17	1.96	1.76
28	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	67.90	45.18	72.97	64.78
29	Operating Margin (%) (Operating profit / Revenue from operations)	45.09	24.75	46.93	42.52
30	Net Profit Margin (%) (Profit for the period / Revenue from operations)	40.96	33.16	42.14	41.15
* Includes Margin from Trading of Power					
# For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered.					



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**Notes:**

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 11, 2023. 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 standalone 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 has been filed before the Ministry of Corporate Affairs (MCA) on August 10, 2022. In this regard MCA has issued certain directions and the Company is in the process of compliance of these directions.
- 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. Approval of the Ministry of Power, Government of India has been conveyed on April 26, 2023. Application for approval of the Scheme of Amalgamation/ Merger shall be filed before the Ministry of Corporate Affairs (MCA) in due course.
- 6 Considering the delay in investment sanction (PIB & CCEA) and high projected tariff, impairment provision of Rs. 105.56 crore against investment made in Loktak Downstream Hydroelectric Corporation Limited (a Subsidiary Company) had been recognized in the books of the Company during the quarter ended June 30, 2022.
- 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. 86.00 crore on trade receivables due to modification in cash flow as per Ind AS 109 had been recognized in the books of the Company during the quarter June 30, 2022, considering the Payment Adjustment Plan of two beneficiaries for sale of power. Out of the above, an amount of Rs. 16.35 crore for the quarter ended June 30, 2023 (corresponding previous quarter Rs. Nil) has been accounted as interest income from trade receivables under Other Income.
- 8 During the current quarter ended June 30, 2023, the Company has recognised MAT Credit of Rs. 9.83 crore (corresponding previous quarter Rs. 125.59 crore). MAT Credit of Rs. 98.20 crore has been utilised during the current quarter (corresponding previous quarter Rs. 111.55 crore).
- 9 All Non-Convertible Debt Securities of the Company except those which are unsecured, 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 Figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of that Financial Year.
- 11 Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.



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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.3.2023
		Unaudited	Audited (Refer Note 11)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations *	2,757.26	2,028.77	2,681.28	10,607.40
	(b ) Other Income	252.96	199.91	205.67	677.50
	<b>Total Income (a+b)</b>	<b>3,010.22</b>	<b>2,228.68</b>	<b>2,886.95</b>	<b>11,284.90</b>
<b>2</b>	<b>Expenses</b>				
	(a) Generation Expenses	518.08	152.81	271.08	939.56
	(b) Employee Benefits Expense	322.47	455.08	339.21	1,435.28
	(c) Finance Costs	109.04	110.83	136.68	474.26
	(d ) Depreciation and Amortization Expense	293.55	304.29	303.43	1,214.67
	(e) Other Expenses (Refer Note 7 & 8)	412.19	522.47	594.16	1,964.45
	<b>Total Expenses (a+b+c+d+e)</b>	<b>1,655.33</b>	<b>1,545.48</b>	<b>1,644.56</b>	<b>6,028.22</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>1,354.89</b>	<b>683.20</b>	<b>1,242.39</b>	<b>5,256.68</b>
<b>4</b>	Share of net profit from joint ventures accounted for using equity method \$	-	(10.30)	0.90	(5.09)
<b>5</b>	<b>Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)</b>	<b>1,354.89</b>	<b>672.90</b>	<b>1,243.29</b>	<b>5,251.59</b>
<b>6</b>	Exceptional items	-	-	-	-
<b>7</b>	<b>Profit before Tax and Regulatory Deferral Account Balances (5-6)</b>	<b>1,354.89</b>	<b>672.90</b>	<b>1,243.29</b>	<b>5,251.59</b>
<b>8</b>	<b>Tax Expenses (Refer Note 9)</b>				
	a) Current Tax	256.40	141.46	284.42	947.00
	b) Deferred Tax	42.41	11.53	(46.87)	29.24
	<b>Total Tax Expense (a+b)</b>	<b>298.81</b>	<b>152.99</b>	<b>237.55</b>	<b>976.24</b>
<b>9</b>	<b>Profit for the period before movement in Regulatory Deferral Account Balances (7-8)</b>	<b>1,056.08</b>	<b>519.91</b>	<b>1,005.74</b>	<b>4,275.35</b>
<b>10</b>	Movement in Regulatory Deferral Account Balances (Net of Tax)	39.30	199.27	48.02	(40.61)
<b>11</b>	<b>Profit for the period (9+10)</b>	<b>1,095.38</b>	<b>719.18</b>	<b>1,053.76</b>	<b>4,234.74</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	(11.24)	(21.91)	5.12	(4.87)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	0.12	10.74	(2.18)	(1.87)
	Add:-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	-	-	6.49
	<b>Sub total (a)</b>	<b>(11.36)</b>	<b>(32.65)</b>	<b>7.30</b>	<b>3.49</b>
	(b) Investment in Equity Instruments	35.87	4.74	(7.56)	3.36
	<b>Sub total (b)</b>	<b>35.87</b>	<b>4.74</b>	<b>(7.56)</b>	<b>3.36</b>
	<b>Total (i)=(a)+(b)</b>	<b>24.51</b>	<b>(27.91)</b>	<b>(0.26)</b>	<b>6.85</b>
	<b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>				
	- Investment in Debt Instruments	(0.50)	(0.55)	(10.99)	(11.86)
	<b>Total (ii)</b>	<b>(0.50)</b>	<b>(0.55)</b>	<b>(10.99)</b>	<b>(11.86)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>24.01</b>	<b>(28.46)</b>	<b>(11.25)</b>	<b>(5.01)</b>
<b>13</b>	<b>Total Comprehensive Income for the period (11+12)</b>	<b>1,119.39</b>	<b>690.72</b>	<b>1,042.51</b>	<b>4,229.73</b>
<b>14</b>	<b>Net Profit attributable to</b>				
	a) Owners of the Parent company	1,036.86	643.40	1,039.31	3,889.98
	b) Non-controlling interest	58.52	75.78	14.45	344.76
<b>15</b>	<b>Other comprehensive income attributable to</b>				
	a) Owners of the Parent company	24.21	(28.34)	(11.02)	(4.20)
	b) Non-controlling interest	(0.20)	(0.12)	(0.23)	(0.81)
<b>16</b>	<b>Total comprehensive income attributable to</b>				
	a) Owners of the Parent company	1,061.07	615.06	1,028.29	3,885.78
	b) Non-controlling interest	58.32	75.66	14.22	343.95
<b>17</b>	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03
<b>18</b>	Reserves excluding Revaluation Reserves	27,916.71	26,854.31	25,904.24	26,854.31
<b>19</b>	Net worth attributable to owners of the Parent company	37,961.74	36,899.34	35,949.27	36,899.34





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.)	31,625.33	31,557.04	28,340.31	31,557.04
21	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71
22	Debenture (Bond) redemption reserve	1,129.30	1,129.30	1,366.25	1,129.30
23	<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)	0.99	0.44	0.99	3.91
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.03	0.64	1.03	3.87
24	Debt equity ratio	0.83	0.86	0.79	0.86
25	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	3.00	2.38	5.35	4.26
26	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	9.67	7.17	8.14	8.97
27	Current Ratio (Current Assets / Current liabilities)	1.32	1.36	1.31	1.36
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})	6.21	6.42	6.73	6.42
29	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.004	0.010	0.006	0.010
30	Current Liability Ratio (Current liabilities / Total liabilities)	0.18	0.16	0.16	0.16
31	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.36	0.37	0.36	0.37
32	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.57	1.22	1.89	1.79
33	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	67.97	49.90	73.15	68.71
34	Operating Margin (%) (Operating profit / Revenue from operations)	45.70	31.71	45.60	45.16
35	Net Profit Margin (%) (Profit for the period / Revenue from operations)	39.73	35.45	39.30	39.92

\* Includes Margin from Trading of Power

S Group's share of loss has been recognised only to the extent of its interest in the Joint Venture.

# For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered.




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**Notes:**

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company in their respective meetings held on August 11, 2023. 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 Companies 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, NHPC Renewable Energy Limited and Chenab Valley Power Projects Private Limited (w.e.f. 21.11.2022).
  - b) Joint Venture Companies: Chenab Valley Power Projects Private Limited (upto 20.11.2022) 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 has been filed before the Ministry of Corporate Affairs (MCA) on August 10, 2022. In this regard MCA has issued certain directions and the Parent Company is in the process of compliance of these directions.
- 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. Approval of the Ministry of Power, Government of India has been conveyed on April 26, 2023. Application for approval of the Scheme of Amalgamation/ Merger shall be filed before the Ministry of Corporate Affairs (MCA) in due course.
- 7 Considering the delay in Investment sanction (PIB & CCEA) and high projected tariff, expenditure incurred by Loktak Downstream Hydroelectric Corporation Limited (a Subsidiary Company) amounting to Rs 0.12 crore has been provided for during the quarter ended June 30, 2023. (Corresponding previous quarter Rs 160.70 crore).
- 8 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. 86.00 crore on trade receivables due to modification in cash flow as per Ind AS 109 had been recognized during the quarter June 30, 2022, considering the Payment Adjustment Plan of the beneficiaries for sale of power. Out of the above, an amount of Rs. 17.79 crore for the quarter ended June 30, 2023 (corresponding previous quarter Rs. Nil) has been accounted as interest income from trade receivables under Other Income.
- 9 During the current quarter ended June 30, 2023, the Group has recognised MAT Credit of Rs. 9.83 crore (corresponding previous quarter Rs. 125.59 crore). MAT Credit of Rs. 120.06 crore has been utilised during the current quarter (corresponding previous quarter Rs. 133.62 crore).
- 10 All Non-Convertible Debt Securities of the Parent Company except those which are unsecured, are secured by way of pari-passu charge over certain immovable and movable assets of the Parent 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.
- 11 Figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of that Financial Year.
- 12 Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

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

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

Place : New Delhi  
Date : 11.08.2023

