



## एनएचपीसी ने 30 जून, 2023 को समाप्त तिमाही के दौरान 1053 करोड़ रु. का शुद्ध लाभ दर्ज किया

एनएचपीसी लिमिटेड, भारत की प्रमुख जलविद्युत कंपनी और भारत सरकार के एक 'मिनी रत्न' श्रेणी- I उद्यम ने 30 जून, 2023 को समाप्त तिमाही में स्टैंडअलोन शुद्ध लाभ पिछले वित्त वर्ष की इसी अवधि के 1050 करोड़ रुपये की तुलना में 1053 करोड़ रुपये दर्ज किया है। 30 जून, 2023 को समाप्त तिमाही में परिचालन से राजस्व पिछले वित्त वर्ष की इसी अवधि के 2491 करोड़ रुपये की तुलना में 2571 करोड़ रूपए रहा है, जो लगभग 3.23% अधिक है।

प्रथम तिमाही वर्ष 2024 के साथ-साथ प्रथम तिमाही वर्ष 2023 के वित्तीय परिणामों का तुलनात्मक विवरण और वर्तमान अवधि के दौरान नवीनतम विकास नीचे प्रस्तुत किया गया है:

### I. वित्तीय परिणामों का विवरण:

| विवरण  | (करोड़ रुपये में)              |                                |
|--|--------------------------------|--------------------------------|
|  | प्रथम तिमाही वित्तीय वर्ष 2024 | प्रथम तिमाही वित्तीय वर्ष 2023 |
| परिचालन से राजस्व                                  | 2570.96                        | 2490.50                        |
| अन्य आय  | 278.99                         | 216.45                         |
| <b>कुल आय (क)</b>                                  | <b>2849.95</b>                 | <b>2706.95</b>                 |
| उत्पादन व्यय                                       | 517.61                         | 270.10                         |
| कर्मचारी लाभ व्यय                                  | 297.36                         | 306.57                         |
| वित्त लागत   | 114.51                         | 136.66                         |
| मूल्यहास और परिशोधन व्यय                           | 275.73                         | 287.35                         |
| अन्य खर्च  | 370.20                         | 506.92                         |
| <b>कुल व्यय (ख)</b>                                | <b>1575.41</b>                 | <b>1507.60</b>                 |
| कर पूर्व लाभ (आरआरए से पहले)<br>(ग = क - ख)        | <b>1274.54</b>                 | <b>1199.35</b>                 |
| दर नियमित आय (घ)                                   | 21.90                          | 27.86                          |
| <b>कर पूर्व लाभ (आरआरए के बाद)<br/>(ङ = ग + घ)</b> | <b>1296.44</b>                 | <b>1227.21</b>                 |
| कर (च)   | 243.50                         | 177.63                         |
| <b>कर पश्चात लाभ (छ = ङ - च)</b>                   | <b>1052.94</b>                 | <b>1049.58</b>                 |

30 जून, 2023 को समाप्त तिमाही के वित्तीय परिणामों की एक प्रति भी आपके संदर्भ के लिए संलग्न है।

## II. चालू वर्ष के दौरान नवीनतम विकास:

- अरुणाचल प्रदेश सरकार ने एनएचपीसी को दो परियोजनाओं यानी 2000 मेगावाट की सुबनसिरी ऊपरी जलविद्युत परियोजना और 1800 मेगावाट की कमला जलविद्युत परियोजना के आवंटन के लिए 21.07.2023 को अपनी मंजूरी दे दी है। अरुणाचल प्रदेश सरकार के साथ समझौते पर 12.08.2023 को हस्ताक्षर किए गए हैं।
- नेपाल में फुकोट करनाली जलविद्युत परियोजना 480 मेगावाट के विकास के लिए विद्युत उत्पादन कंपनी लिमिटेड, नेपाल के साथ 01.06.2023 को एक समझौता ज्ञापन पर हस्ताक्षर किए गए हैं।
- एनएचपीसी और ओडिशा सरकार के बीच ग्रिडको लिमिटेड के माध्यम से "ओडिशा राज्य में पंप भंडारण परियोजनाओं और नवीकरणीय ऊर्जा के विकास" के लिए 23.06.2023 को एक समझौता ज्ञापन पर हस्ताक्षर किए गए हैं।
- महाराष्ट्र राज्य में पंप भंडारण योजनाओं और अन्य नवीकरणीय ऊर्जा स्रोत परियोजनाओं के विकास के लिए 06.06.2023 को ऊर्जा विभाग, महाराष्ट्र सरकार के साथ एक समझौता ज्ञापन पर हस्ताक्षर किए गए हैं।
- एनएचपीसी ने अपनी परामर्श सेवा पहल के हिस्से के रूप में केएसईबी परियोजनाओं के डिजाइन की जांच के लिए "डिजाइन क्लिनिक" स्थापित करने हेतु 16.06.2023 को केरल राज्य विद्युत बोर्ड के साथ एक समझौता ज्ञापन पर हस्ताक्षर किए हैं।
- एनएचपीसी को खावड़ा (जीएसईसीएल स्टेज-1) में 600 मेगावाट जीएसईसीएल के सोलर पार्क के भीतर 200 मेगावाट क्षमता की सौर ऊर्जा परियोजना के लिए गुजरात ऊर्जा विकास निगम लिमिटेड (जीयूवीएनएल) से दिनांक 16.05.2023 को आशय पत्र प्राप्त हुआ है। उक्त सौर ऊर्जा परियोजना का अनुमानित वित्तीय प्रभाव लगभग 1,000 करोड़ रु. होगा।

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

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**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<br>(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>  |
| 4         | 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>  |
| 8         | 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>  |
| 12        | Paid-up equity share capital (of Face Value ₹ 10/- per share)  | 10,045.03       | 10,045.03                  | 10,045.03       | 10,045.03        |
| 13        | Reserves excluding Revaluation Reserves  | 26,440.28       | 25,362.93                  | 24,479.88       | 25,362.93        |
| 14        | Net worth  | 36,485.31       | 35,407.96                  | 34,524.91       | 35,407.96        |
| 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.) | 30,222.79       | 30,171.63                  | 28,207.69       | 30,171.63        |
| 16        | Capital redemption reserve   | 2,255.71        | 2,255.71                   | 2,255.71        | 2,255.71         |
| 17        | 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><br><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> | <b>Debt equity ratio (Paid up debt capital / Shareholder's Equity)</b>   | <b>0.83</b>     | <b>0.85</b>                | <b>0.82</b>     | <b>0.85</b>      |



|    |   |       |       |       |       |
|----|---|-------|-------|-------|-------|
| 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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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<br>(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><br><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.




*[Handwritten signature]*

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

