

NHPC LTD.
(A Government of India Enterprise)
SECTOR-33, FARIDABAD, HARYANA - 121 003
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

(₹ in lacs)					
	PARTICULARS	Quarter ended 30.06.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 30.06.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
PART I					
1	Income from operations				
	(a) Net Sales/ Income from operations *	139,912	138,557	143,141	550,965
	(b) Other operating income	2,271	5,809	3,924	14,504
	Total Income from operations (net)	142,183	144,366	147,065	565,469
2	Expenses				
	(a) Employee benefit expenses	19,297	19,070	20,580	82,904
	(b) Depreciation & amortization expenses	22,178	21,988	22,578	89,274
	(c) Other expenses	32,482	22,813	31,786	114,505
	(d) Prior Period expenses	4	3,058	(799)	5,816
	Total expenses	73,961	66,929	74,145	292,499
3	Profit from operations before other income, finance costs and exceptional items (1-2)	68,222	77,437	72,920	272,970
4	Other Income	24,506	29,435	25,888	106,072
5	Profit from operations before finance costs and exceptional items (3+4)	92,728	106,872	98,808	379,042
6	Finance cost	7,976	7,985	8,511	34,224
7	Profit from operations after finance costs but before exceptional items (5-6)	84,752	98,887	90,297	344,818
8	Exceptional items			(6,886)	(6,886)
9	Profit from ordinary activities before tax (7-8)	84,752	98,887	97,183	351,704
10	Tax expense	17,771	18,680	18,078	74,527
11	Net Profit from ordinary activities after tax (9-10)	66,981	80,207	79,105	277,177
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	66,981	80,207	79,105	277,177
14	Paid-up equity share capital (of Face Value ₹ 10/- per share)	1,230,074	1,230,074	1,230,074	1,230,074
15	Reserves excluding Revaluation Reserves as per balance sheet				1,405,279
16.i	Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualised):				
	(a) Basic	0.54	0.65	0.64	2.25
	(b) Diluted	0.54	0.65	0.64	2.25
16.ii	Earning per share (after extraordinary items) (of ₹ 10/- each) (not annualised):				
	(a) Basic	0.54	0.65	0.64	2.25
	(b) Diluted	0.54	0.65	0.64	2.25

PART II-SELECT INFORMATION

PARTICULARS OF SHAREHOLDING					
Public shareholding					
	- Number of shares	1677374015	1677374015	1677374015	1677374015
	- Percentage of shareholding	13.64	13.64	13.64	13.64
Promoters and Promoter Group Shareholding					
a)	Pledged/ Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding)	-	-	-	-
	- Percentage of shares (as a % of the total share capital)	-	-	-	-
b)	Non-encumbered				
	- Number of shares	10623368758	10623368758	10623368758	10623368758
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	86.36	86.36	86.36	86.36

* Net Sales includes proportionate amount of Advance against Depreciation written back.

1 Electricity generation is the principal business activity of the Company. Other operations viz., Contract, Project Management and Consultancy Works do not form a reportable segment as per Accounting Standard - 17 on Segment Reporting as notified under "The Companies Accounting Standard Rules 2006". The operations of the Company are mainly carried out within the Country and therefore, Geographical Segments are not applicable.

2 In view of the seasonal nature of business, the financial results of the current quarter may not be comparable with forthcoming quarters of the current financial year.



- 3 Sales have been recognized as per final tariff notified by Central Electricity Regulatory Commission (CERC), except in respect of following power stations:
- Teesta-V Power Station, in respect of which sales have been recognised based on provisional tariff as notified by CERC pending approval of revised cost of the Power Station.
 - Chamera-III Power Station(2 units with installed capacity of 154 Mega Watt(MW) has come into commercial operation w.e.f. 30.06.2012), in respect of which sales have been recognised based on provisional tariff as notified by CERC pending notification of final tariff of the Power Station.
- 4 Sales includes ₹ 11 lacs (corresponding previous quarter ₹ 27,534 Lacs) on account of earlier year sales arising out of finalisation of tariff.
- 5 For the purpose of recognizing sales for the current quarter, Return on Equity (ROE) (a component of tariff) has been grossed up using Minimum Alternate Tax (MAT) rate of FY 2012-13, pending review of applicable rate of tax (MAT or Normal) at year end.
- 6 Sales includes ₹20,394 lacs (corresponding previous quarter ₹ Nil) on account of reimbursement of water cess and ₹ 207 Lacs (corresponding previous quarter ₹ Nil) towards recovery of Regional Load Dispatch Centre (RLDC) Fees & Charges, which is yet to be billed for want of amendment in the CERC Regulations, 2009. As on 30.06.2012, unbilled revenue towards Water Cess and RLDC Fees & charges is ₹ 93079 Lacs.
- 7 Out of the Initial Public Offering (IPO) proceeds of ₹6,03,855 lacs made during financial year 2009-10, ₹ 2,01,285 lacs was paid to Ministry of Power, Govt. of India and ₹4,02,570 lacs was retained by company. Out of ₹ 4,02,570 lacs, a sum of ₹ 2,21,499 lacs has been utilised up to 30.06.2012 for re-coupmnt of capital expenditure already incurred from internal accruals on the projects specified for utilisation, ₹ 1,77,200 lacs has been invested in bank deposits as per extant investment policy of the company and ₹ 3871 lacs recouped for meeting IPO expenditure.
- 8 There were no qualifications of Statutory Auditors on the Annual Accounts for the financial year 2011-12. However, attention was drawn by them on:
- carry forward of cost incurred on survey & investigation of projects;
 - referring the issue of capitalization of expenditure incurred for creation of assets (enabling assets) not within the control of the company, to Expert Advisory Committee of the Institute of Chartered Accountants of India (EAC of ICAI).

The above have been addressed as under:-

- In the opinion of the management, the projects on which survey & investigation expenditure is incurred are still active, therefore the cost incurred on survey & investigation is being carried forward;
- the opinion of EAC is awaited, pending which the same accounting treatment as was followed during the financial year 2011-12 is continued.

- 9 Information on Investors Complaints pursuant to Clause 41 of Listing Agreements for the quarter ended 30th June 2012:-
INVESTOR COMPLAINTS

Pending at the beginning of the quarter	4
Received during the quarter	416
Disposed during the quarter	417
Remaining unresolved at the end of the quarter	3

- 10 Figures for the quarter ended 31.03.2012 are the balancing figures between the audited figures in respect of the previous financial year and the published year to date figures upto the third quarter of the previous financial year.
- 11 Figures for the previous periods have been re-grouped/re-arranged/re-cast wherever necessary.
- 12 The above results have been reviewed by Audit Committee of the Board of Directors and approved by the Board of Directors of the Company in their meeting held on 07.08.2012. The same have been reviewed by the Joint Statutory Auditors of the company as required under Clause 41 of the Listing Agreement.

For and on behalf of the Board of Directors of
NHPC Limited

(A. B. L. SRIVASTAVA)
DIRECTOR(FINANCE)
DIN - 01601682

Place : New Delhi
Date : 07.08.2012

