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| <b>K G SOMANI &amp; CO LLP</b><br>Chartered Accountants<br>3/15, Asaf Ali Road, 4 <sup>th</sup> Floor<br>Near Delite Cinema,<br><u>New Delhi-110002</u> | <b>CHATURVEDI &amp; CO.</b><br>Chartered Accountants,<br>2 <sup>nd</sup> Floor, Park Centre,<br>24, Park Street,<br><u>Kolkata- 700 016</u> | <b>P C BINDAL &amp; CO.</b><br>Chartered Accountants<br>Krishen Niwas,<br>House No.153<br><u>Rajbagh, Srinagar-190001</u> |
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**Independent Auditors' Review Report on Standalone Unaudited Financial Results for the Quarter ended June 30, 2022 of NHPC Limited Pursuant to regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
NHPC Limited  
NHPC Office Complex  
Sector-33, Faridabad- 121003

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results together with the Notes thereon of **NHPC Limited ("the Company") for the Quarter ended June 30, 2022** (the 'Statement'). The Statement has been prepared by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), which has been initialed by us for identification purpose.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of Standalone Unaudited Financial Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. These Financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations.
6. The Statement includes comparative figures for the corresponding quarter ended June 30, 2021 which were reviewed by the then Joint Statutory Auditors of the Company, two of them were predecessor auditors and had expressed an unmodified conclusion vide their report dated August 13, 2021 and we have relied on the same.

Our conclusion is not modified in respect of this matter.

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| <p><b>For K G Somani &amp; Co LLP</b><br/>Chartered Accountants<br/>FRN: 006591N/N500377</p>   <p>(Bhuvnesh Maheshwari)<br/>Partner<br/>M.No.088155<br/>UDIN: 22088155AORZRA6347</p> | <p><b>For Chaturvedi &amp; Co</b><br/>Chartered Accountants<br/>FRN:302137E</p>   <p>(R.K. Nanda)<br/>Partner<br/>M.No. 510574<br/>UDIN:22510574AORZOM8349</p> | <p><b>For P C Bindal &amp; Co.</b><br/>Chartered Accountants<br/>FRN:003824N</p>   <p>(Manushree Bindal)<br/>Partner<br/>M.No. 517316<br/>UDIN: 22517316AORZHC7230</p> |
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**Place: Faridabad**  
**Date: August 10, 2022**

**Place: Faridabad**  
**Date: August 10, 2022**

**Place: Faridabad**  
**Date: August 10, 2022**



**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 2022

(Rs. in crore)

| S.No      | PARTICULARS  | Quarter Ended   |                            |                 | Year Ended      |
|-----------|--|-----------------|----------------------------|-----------------|-----------------|
|           |  | 30.06.2022      | 31.03.2022                 | 30.06.2021      | 31.3.2022       |
|           |  | Unaudited       | Audited<br>(Refer Note 11) | Unaudited       | Audited         |
| <b>1</b>  | <b>Income</b>  |                 |                            |                 |                 |
|           | (a) Revenue from Operations  | 2,594.36        | 1,505.76                   | 2,170.21        | 8,353.80        |
|           | (b ) Other Income  | 216.45          | 501.72                     | 203.05          | 1,026.18        |
|           | <b>Total Income (a+b)</b>  | <b>2,810.81</b> | <b>2,007.48</b>            | <b>2,373.26</b> | <b>9,379.98</b> |
| <b>2</b>  | <b>Expenses</b>  |                 |                            |                 |                 |
|           | (a) Purchase of Power - Trading  | 103.86          | -                          | -               | 44.58           |
|           | (b) Generation Expenses  | 270.10          | 134.10                     | 262.46          | 841.24          |
|           | (c )Employee Benefits Expense  | 306.57          | 498.35                     | 316.74          | 1,440.78        |
|           | (d) Finance Costs  | 136.66          | 133.14                     | 134.14          | 531.75          |
|           | (e )Depreciation and Amortization Expense  | 287.35          | 280.26                     | 279.15          | 1,126.22        |
|           | (f) Other Expenses (Refer Note 7 and 8)  | 506.92          | 449.66                     | 311.73          | 1,348.55        |
|           | <b>Total Expenses (a+b+c+d+e+f)</b>  | <b>1,611.46</b> | <b>1,495.51</b>            | <b>1,304.22</b> | <b>5,333.12</b> |
| <b>3</b>  | <b>Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)</b>  | <b>1,199.35</b> | <b>511.97</b>              | <b>1,069.04</b> | <b>4,046.86</b> |
| <b>4</b>  | Exceptional items  | -               | -                          | -               | -               |
| <b>5</b>  | <b>Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)</b>   | <b>1,199.35</b> | <b>511.97</b>              | <b>1,069.04</b> | <b>4,046.86</b> |
| <b>6</b>  | <b>Tax Expenses (Refer Note 9)</b>   |                 |                            |                 |                 |
|           | a) Current Tax   | 235.62          | 68.94                      | 194.85          | 726.23          |
|           | b) Deferred Tax  | (57.99)         | (42.68)                    | 7.96            | (1,487.50)      |
|           | <b>Total Tax Expense (a+b)</b>   | <b>177.63</b>   | <b>26.26</b>               | <b>202.81</b>   | <b>(761.27)</b> |
| <b>7</b>  | <b>Profit for the period before movements in Regulatory Deferral Account Balances (5-6)</b>  | <b>1,021.72</b> | <b>485.71</b>              | <b>866.23</b>   | <b>4,808.13</b> |
| <b>8</b>  | Movement in Regulatory Deferral Account Balances (Net of Tax)  | 27.86           | 74.38                      | 46.03           | (1,270.42)      |
| <b>9</b>  | <b>Profit for the period (7+8)</b>   | <b>1,049.58</b> | <b>560.09</b>              | <b>912.26</b>   | <b>3,537.71</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   | 5.43            | 5.06                       | (2.21)          | 9.51            |
|           | Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations   | (2.34)          | 2.47                       | 0.05            | (3.73)          |
|           | -Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations   | -               | -                          | -               | 2.33            |
|           | <b>Sub total (a)</b>   | <b>7.77</b>     | <b>2.59</b>                | <b>(2.26)</b>   | <b>15.57</b>    |
|           | (b) Investment in Equity Instruments   | (7.56)          | (32.04)                    | 30.78           | 5.40            |
|           | <b>Sub total (b)</b>   | <b>(7.56)</b>   | <b>(32.04)</b>             | <b>30.78</b>    | <b>5.40</b>     |
|           | <b>Total (i)=(a)+(b)</b>   | <b>0.21</b>     | <b>(29.45)</b>             | <b>28.52</b>    | <b>20.97</b>    |
|           | <b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>   |                 |                            |                 |                 |
|           | - Investment in Debt Instruments   | (10.98)         | (3.97)                     | (1.08)          | (8.21)          |
|           | <b>Total (ii)</b>  | <b>(10.98)</b>  | <b>(3.97)</b>              | <b>(1.08)</b>   | <b>(8.21)</b>   |
|           | <b>Other Comprehensive Income (i+ii)</b>   | <b>(10.77)</b>  | <b>(33.42)</b>             | <b>27.44</b>    | <b>12.76</b>    |
| <b>11</b> | <b>Total Comprehensive Income for the period (9+10)</b>  | <b>1,038.81</b> | <b>526.67</b>              | <b>939.70</b>   | <b>3,550.47</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  | 24,479.88       | 23,441.07                  | 22,541.98       | 23,441.07       |
| <b>14</b> | Net worth  | 34,524.91       | 33,486.10                  | 32,587.01       | 33,486.10       |
| <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.) | 28,207.69       | 28,047.72                  | 25,613.56       | 28,047.72       |
| <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  | 1,366.25        | 1,366.25                   | 1,641.95        | 1,366.25        |
| <b>18</b> | <b>Earning per share (Basic and Diluted)</b><br>(Equity shares, face value of ₹ 10/- each)   |                 |                            |                 |                 |
|           | - Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)   | 1.02            | 0.48                       | 0.86            | 4.79            |
|           | - After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)  | 1.04            | 0.56                       | 0.91            | 3.52            |
| <b>19</b> | Debt equity ratio (Paid-up debt capital / Shareholder's Equity)  | 0.82            | 0.84                       | 0.79            | 0.84            |
| <b>20</b> | Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] *                                      | 5.28            | 1.88                       | 5.08            | 3.62            |
| <b>21</b> | Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. *  | 8.03            | 5.31                       | 7.30            | 7.18            |
| <b>22</b> | Current Ratio (Current Assets/Current liabilities)   | 1.17            | 1.20                       | 1.26            | 1.20            |



*[Signature]*

|    |   |       |       |       |       |
|----|---|-------|-------|-------|-------|
| 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}) | 9.32  | 9.78  | 8.03  | 9.78  |
| 24 | Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)   | 0.01  | 0.01  | 0.01  | 0.01  |
| 25 | Current Liability Ratio (Current liabilities / Total liabilities)   | 0.17  | 0.16  | 0.18  | 0.16  |
| 26 | Total Debts to Total Assets (Paid up debt capital / Total assets)   | 0.39  | 0.40  | 0.38  | 0.40  |
| 27 | Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised   | 2.15  | 1.25  | 1.70  | 1.81  |
| 28 | Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised   | 76.01 | 43.17 | 65.42 | 62.59 |
| 29 | Operating Margin (%) (Operating profit / Revenue from operations)   | 45.05 | 12.95 | 48.34 | 43.50 |
| 30 | Net Profit Margin (%) (Profit for the period / Revenue from operations)   | 40.46 | 37.20 | 42.04 | 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.

*Sumit*



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 10th August, 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 has 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 has been received on May 20, 2022. The Scheme will be filed with the relevant regulatory authorities including Ministry of Corporate Affairs or any other appropriate authority for their approval/ sanction.
- 5 The Board of Directors of the Company in its meeting held on September 24, 2021 has 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 Government of India.
- 6 During FY 2021-22, the Company had acquired the equity of PTC India Limited (one of the promoters) in Chenab Valley Power Projects Private Limited (CVPPPPL) for an amount of Rs 4.19 crore. The Company's shareholding in CVPPPPL due to acquisition of shares and additional equity infusion is 52.01% as on 30th June, 2022. However, pending modifications in the Promoter's Agreement and completion of other requisite formalities, CVPPPPL has been accounted for as a Joint Venture owing to control being exercised jointly with the other joint venturers pursuant to the joint Venture agreement currently in force.
- 7 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) has been recognized in the books of the Company during the quarter ended June 30, 2022.
- 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 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 has been recognized in the books of the Company during the quarter ended June 30, 2022 considering the Payment Adjustment Plan of two of the beneficiaires.
- 9 The Company has utilized MAT credit of Rs 111.55 crore during the current quarter (Corresponding previous Quarter Rs NIL).
- 10 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 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 31st March, 2022 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 wherever necessary.

*Saurabh*



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| <b>K G SOMANI &amp; CO LLP</b><br>Chartered Accountants<br>3/15, Asaf Ali Road, 4 <sup>th</sup> Floor<br>Near Delite Cinema,<br>New Delhi-110002 | <b>CHATURVEDI &amp; CO.</b><br>Chartered Accountants,<br>2 <sup>nd</sup> Floor, Park Centre,<br>24, Park Street,<br>Kolkata- 700 016 | <b>P C BINDAL &amp; CO.</b><br>Chartered Accountants<br>Krishen Niwas,<br>House No.153<br>Rajbagh, Srinagar-190001 |
|--|--|--|

**Independent Auditors' Review Report on Consolidated Unaudited Financial Results for the Quarter ended June 30, 2022 of NHPC Limited Pursuant to Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
NHPC Limited  
NHPC Office Complex  
Sector-33, Faridabad- 121003

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results together with Notes thereon of **NHPC Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and, and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing (SA 600) on "Using the work of Another Auditor of the Entity" including materiality. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

| <b>Subsidiaries</b>                                    |
|--|
| 1. NHDC Limited  |
| 2. Loktak Downstream Hydroelectric Corporation Limited |
| 3. Bundelkhand Saur Urja Limited                       |
| 4. Lanco Teesta Hydro Power Limited                    |
| 5. Jalpower Corporation Limited                        |
| 6. Ratle Hydroelectric Power Corporation Limited       |
| 7. NHPC Renewable Energy Limited                       |
| <b>Joint Ventures</b>                                  |
| 1. Chenab Valley Power Projects Private Limited        |
| 2. National High Power Test Laboratory Private Limited |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, we report that nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon and paragraph 7 below, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs.242.40 crore, total net profit after tax of Rs.111.55 crore and total comprehensive income of Rs. 111.08 crore for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
7. The consolidated unaudited financial results include the financial results of six subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenues Rs. 2.04 crore, total net profit/(Loss) after tax of Rs. (161.81) crore and total comprehensive income of Rs. (161.81) crore for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs.0.90 crore and total comprehensive income of Rs.0.90 crore for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results, in respect of two joint ventures, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group. Our conclusion is not modified in respect of this matter.



8. These Financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations.
9. The Statement includes comparative figures for the corresponding quarter ended June 30, 2021 which were reviewed by the then Joint Statutory Auditors of the Company respectively, two of them were predecessor auditors and had expressed an unmodified conclusion vide their report dated August 13, 2021 and we have relied on the same.

Our conclusion is not modified in respect of this matter.

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| <p><b>For K G Somani &amp; Co LLP</b><br/>Chartered Accountants<br/>FRN: 006591N/N/500377</p>   <p>(Bhuvnesh Malhotra)<br/>Partner<br/>M.No.088155<br/>UDIN: 22088155AOSASD7673</p> | <p><b>For Chaturvedi &amp; Co</b><br/>Chartered Accountants<br/>FRN:302137E</p>   <p>(R.K. Nanda)<br/>Partner<br/>M.No. 510574<br/>UDIN:22510574AORZVZ1690</p> | <p><b>For P C Bindal &amp; Co.</b><br/>Chartered Accountants<br/>FRN:003824N</p>   <p>(Manushree Bindal)<br/>Partner<br/>M.No. 517316<br/>UDIN:22517316AORZSF5916</p> |
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**Place: Faridabad**  
**Date: August 10, 2022**

**Place: Faridabad**  
**Date: August 10, 2022**

**Place: Faridabad**  
**Date: August 10, 2022**





**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 2022

(Rs. in crore)

| S.No      | PARTICULARS  | Quarter Ended    |                            |                  | Year Ended        |
|-----------|--|------------------|----------------------------|------------------|-------------------|
|           |  | 30.06.2022       | 31.03.2022                 | 30.06.2021       | 31.3.2022         |
|           |  | Unaudited        | Audited<br>(Refer Note 13) | Unaudited        | Audited           |
| <b>1</b>  | <b>Income</b>  |                  |                            |                  |                   |
|           | (a) Revenue from Operations  | 2,785.14         | 1,674.31                   | 2,417.12         | 9,188.78          |
|           | (b) Other Income   | 205.72           | 352.31                     | 169.79           | 964.06            |
|           | <b>Total Income (a+b)</b>  | <b>2,990.86</b>  | <b>2,026.62</b>            | <b>2,586.91</b>  | <b>10,152.84</b>  |
| <b>2</b>  | <b>Expenses</b>  |                  |                            |                  |                   |
|           | (a) Purchase of Power - Trading  | 103.86           | -                          | -                | 44.58             |
|           | (b) Generation Expenses  | 271.08           | 135.05                     | 263.06           | 844.12            |
|           | (c) Employee Benefits Expense  | 339.21           | 511.51                     | 351.87           | 1,554.76          |
|           | (d) Finance Costs  | 136.68           | 133.53                     | 134.20           | 532.28            |
|           | (e) Depreciation and Amortization Expense  | 303.43           | 296.31                     | 295.14           | 1,190.30          |
|           | (f) Other Expenses (Refer Note 9 and 10)   | 594.21           | 507.56                     | 353.32           | 1,557.97          |
|           | <b>Total Expenses (a+b+c+d+e+f)</b>  | <b>1,748.47</b>  | <b>1,583.96</b>            | <b>1,397.59</b>  | <b>5,724.01</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>1,242.39</b>  | <b>442.66</b>              | <b>1,189.32</b>  | <b>4,428.83</b>   |
| <b>4</b>  | <b>Share of net profit from joint ventures accounted for using equity method</b>   | <b>0.90</b>      | <b>0.26</b>                | <b>(1.70)</b>    | <b>(1.39)</b>     |
| <b>5</b>  | <b>Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)</b>   | <b>1,243.29</b>  | <b>442.92</b>              | <b>1,187.62</b>  | <b>4,427.44</b>   |
| <b>6</b>  | <b>Exceptional items</b>   | -                | -                          | -                | -                 |
| <b>7</b>  | <b>Profit before Tax and Regulatory Deferral Account Balances (5-6)</b>  | <b>1,243.29</b>  | <b>442.92</b>              | <b>1,187.62</b>  | <b>4,427.44</b>   |
| <b>8</b>  | <b>Tax Expenses (Refer Note 11)</b>  |                  |                            |                  |                   |
|           | a) Current Tax   | 284.42           | 124.56                     | 242.80           | 915.69            |
|           | b) Deferred Tax  | (46.87)          | (87.76)                    | 12.51            | (1,472.67)        |
|           | <b>Total Tax Expense (a+b)</b>   | <b>237.55</b>    | <b>36.80</b>               | <b>255.31</b>    | <b>(556.98)</b>   |
| <b>9</b>  | <b>Profit for the period before movement in Regulatory Deferral Account Balances (7-8)</b>   | <b>1,005.74</b>  | <b>406.12</b>              | <b>932.31</b>    | <b>4,984.42</b>   |
| <b>10</b> | <b>Movement in Regulatory Deferral Account Balances (Net of Tax)</b>   | <b>48.02</b>     | <b>109.78</b>              | <b>50.55</b>     | <b>(1,210.09)</b> |
| <b>11</b> | <b>Profit for the period (9+10)</b>  | <b>1,053.76</b>  | <b>515.90</b>              | <b>982.86</b>    | <b>3,774.33</b>   |
| <b>12</b> | <b>Other Comprehensive Income</b>  |                  |                            |                  |                   |
|           | (i) Items that will not be reclassified to profit or loss (Net of Tax)   |                  |                            |                  |                   |
|           | (a) Remeasurement of the post employment defined benefit obligations   | 5.12             | 3.67                       | (2.16)           | 8.28              |
|           | Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations   | (2.18)           | 3.22                       | 0.02             | (3.07)            |
|           | -Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations   | -                | -                          | -                | 2.33              |
|           | <b>Sub total (a)</b>   | <b>7.30</b>      | <b>0.45</b>                | <b>(2.18)</b>    | <b>13.68</b>      |
|           | (b) Investment in Equity Instruments   | (7.56)           | (32.04)                    | 30.78            | 5.40              |
|           | <b>Sub total (b)</b>   | <b>(7.56)</b>    | <b>(32.04)</b>             | <b>30.78</b>     | <b>5.40</b>       |
|           | <b>Total (i)=(a)+(b)</b>   | <b>(0.26)</b>    | <b>(31.59)</b>             | <b>28.60</b>     | <b>19.08</b>      |
|           | (ii) Items that will be reclassified to profit or loss (Net of Tax)  |                  |                            |                  |                   |
|           | - Investment in Debt Instruments   | (10.99)          | (3.98)                     | (1.07)           | (8.22)            |
|           | <b>Total (ii)</b>  | <b>(10.99)</b>   | <b>(3.98)</b>              | <b>(1.07)</b>    | <b>(8.22)</b>     |
|           | <b>Other Comprehensive Income (i+ii)</b>   | <b>(11.25)</b>   | <b>(35.57)</b>             | <b>27.53</b>     | <b>10.86</b>      |
| <b>13</b> | <b>Total Comprehensive Income for the period (10+11)</b>   | <b>1,042.51</b>  | <b>480.33</b>              | <b>1,010.39</b>  | <b>3,785.19</b>   |
| <b>14</b> | <b>Net Profit attributable to</b>  |                  |                            |                  |                   |
|           | a) Owners of the Parent company  | 1,039.31         | 467.15                     | 907.77           | 3,523.57          |
|           | b) Non-controlling interest  | 14.45            | 48.75                      | 75.09            | 250.76            |
| <b>15</b> | <b>Other comprehensive income attributable to</b>  |                  |                            |                  |                   |
|           | a) Owners of the Parent company  | (11.02)          | (34.52)                    | 27.49            | 11.79             |
|           | b) Non-controlling interest  | (0.23)           | (1.05)                     | 0.04             | (0.93)            |
| <b>16</b> | <b>Total comprehensive income attributable to</b>  |                  |                            |                  |                   |
|           | a) Owners of the Parent company  | 1,028.29         | 432.63                     | 935.26           | 3,535.36          |
|           | b) Non-controlling interest  | 14.22            | 47.70                      | 75.13            | 249.83            |
| <b>17</b> | <b>Paid-up equity share capital (of Face Value ₹ 10/- per share)</b>   | <b>10,045.03</b> | <b>10,045.03</b>           | <b>10,045.03</b> | <b>10,045.03</b>  |
| <b>18</b> | <b>Reserves excluding Revaluation Reserves</b>   | <b>25,904.24</b> | <b>24,875.95</b>           | <b>23,980.13</b> | <b>24,875.95</b>  |
| <b>19</b> | <b>Net worth</b>   | <b>35,949.27</b> | <b>34,920.98</b>           | <b>34,025.16</b> | <b>34,920.98</b>  |
| <b>20</b> | <b>Paid-up debt capital (Comprises Long term debts and Lease Liabilities including current maturities thereof, Short term Borrowings and Payable towards Bonds fully serviced by Government of India.)</b> | <b>28,340.31</b> | <b>28,113.15</b>           | <b>25,616.20</b> | <b>28,113.15</b>  |
| <b>21</b> | <b>Capital redemption reserve</b>  | <b>2,255.71</b>  | <b>2,255.71</b>            | <b>2,255.71</b>  | <b>2,255.71</b>   |
| <b>22</b> | <b>Debenture (Bond) redemption reserve</b>   | <b>1,366.25</b>  | <b>1,366.25</b>            | <b>1,641.95</b>  | <b>1,366.25</b>   |
| <b>23</b> | <b>Earning per share (Basic and Diluted)</b><br>(Equity shares, face value of ₹ 10/- each)   |                  |                            |                  |                   |



*Jaswan Singh*

|    |   |       |       |       |       |
|----|---|-------|-------|-------|-------|
|    | - Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)  | 0.99  | 0.36  | 0.85  | 4.71  |
|    | - After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)   | 1.03  | 0.47  | 0.90  | 3.51  |
| 24 | Debt equity ratio   | 0.79  | 0.81  | 0.75  | 0.81  |
| 25 | Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] *                           | 5.35  | 1.82  | 5.42  | 3.84  |
| 26 | Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. *   | 8.14  | 5.14  | 7.79  | 7.61  |
| 27 | Current Ratio (Current Assets / Current liabilities)  | 1.31  | 1.34  | 1.51  | 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}) | 6.73  | 7.11  | 5.04  | 7.11  |
| 29 | Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)   | 0.01  | 0.01  | 0.01  | 0.01  |
| 30 | Current Liability Ratio (Current liabilities / Total liabilities)   | 0.16  | 0.16  | 0.17  | 0.16  |
| 31 | Total Debts to Total Assets (Paid up debt capital / Total assets)   | 0.36  | 0.36  | 0.34  | 0.36  |
| 32 | Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised   | 2.06  | 1.22  | 1.67  | 1.77  |
| 33 | Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised   | 75.98 | 44.80 | 68.03 | 64.10 |
| 34 | Operating Margin (%) (Operating profit / Revenue from operations)   | 43.89 | 16.45 | 49.76 | 44.39 |
| 35 | Net Profit Margin (%) (Profit for the period / Revenue from operations)   | 37.84 | 30.81 | 40.66 | 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.




*James Anjel*

Notes:

- 1 The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 10th August, 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 NHPC Renewable Energy Limited (NREL) was incorporated as a wholly owned subsidiary of the Parent Company on February 16, 2022. During the current quarter, the Parent Company has invested initial equity of Rs 20 Crore in NREL. Accordingly, the Financial Results of NREL have been included in the Consolidated Financial Results of the Group for the current quarter.
- 4 In view of the seasonal nature of business, the financial results of the Group vary from quarter to quarter.
- 5 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.
- 6 The Board of Directors of the Parent Company in its meeting held on December 7, 2021 has 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 has been received on May 20, 2022. The Scheme will be filed with the relevant regulatory authorities including Ministry of Corporate Affairs or any other appropriate authority for their approval/ sanction.
- 7 The Board of Directors of the Parent Company in its meeting held on September 24, 2021 has 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 Government of India.
- 8 During FY 2021-22, the Parent Company had acquired the equity of PTC India Limited (one of the promoters) in Chenab Valley Power Projects Private Limited (CVPPPL) for an amount of Rs 4.19 crore. The Parent Company's shareholding in CVPPPL due to acquisition of shares and additional equity infusion is 52.01% as on 30th June, 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 venturers pursuant to the Joint Venture agreement currently in force.
- 9 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 160.70 crore has been provided for during the quarter ended June 30, 2022.
- 10 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 has been recognized in the books of the Group during the quarter ended June 30, 2022 considering the Payment Adjustment Plan of two of the beneficiaries.
- 11 The Parent Company has utilized MAT credit of Rs 111.55 crore during the current quarter (Corresponding previous Quarter Rs NIL).
- 12 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 the requirement of terms of various issues/ offer documents and/or Debenture Trust Deed and is sufficient to discharge the principal and interest for the said debt securities.
- 13 Figures for the quarter ended 31st March, 2022 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.
- 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 : 10.08.2022



# CHATURVEDI & CO.

## Chartered Accountants

Address: -24, Park Street, 2<sup>nd</sup> Floor, Park Centre, Kolkata-700016

E mail:-chaturvedikol@hotmail.com

To,  
NHPC Limited,  
NHPC Office Complex,  
Sector-33, Faridabad,  
Haryana-121003

### Independent Statutory Auditor's Certificate for asset cover in respect listed debt securities of NHPC Limited

- 1) We understand that NHPC Limited ("the Company") having its registered office at NHPC Office Complex, Sector-33, Faridabad, Haryana-121003, India is required to obtain a certificate for asset cover in respect listed debt securities of NHPC Limited as on 30<sup>th</sup> June 2022 in terms of Requirement of Regulation 54 read with regulation 56(1)(d) of SEBI (LODR) Regulations, 2015 as amended ("LODR Regulations") and SEBI (Debenture Trustees) Regulations, 1993 as amended ("DT Regulations").

#### Management's Responsibility

- 2) The Company's Management is responsible for ensuring that the Company complies with the LODR Regulations and DT Regulations. Further, the Company is also responsible to comply with the requirements of Bond Trust Deed executed with respective Bond trustee.

#### Auditor's Responsibility

- 3) Our responsibility is to certify the asset cover in respect of listed debt securities of the Company as on 30<sup>th</sup> June 2022 which is computed based on the unaudited interim financial statements as on 30<sup>th</sup> June 2022 and as per the format specified in SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 Circular dated 12<sup>th</sup> November 2020.
- 4) We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 5) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality controls for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

#### Opinion

- 6) Based on our examination of books of accounts and other relevant records/documents as provided to us by the Company's management for the purpose of issuing this Certificate, we hereby certify that:
- a) The assets of the Company provide a coverage of 137.59% of the interest and principal amount, which as per the Company's management is in accordance with the terms of issue/ debenture trust deed. Calculation of Asset Cover Ratio for the secured debt securities is as given below in table:

Table – I:

(Rs. in Cr)

| S No. | Particulars  |   | Amount          |
|-------|--|---|-----------------|
| i.    | <b>Total assets available for secured Debt Securities' –<br/>(secured by either pari passu or exclusive charge on assets)<br/>(mention the share of Debt Securities' charge holders)</b> | A | <b>22492.99</b> |
|       | Property Plant & Equipment (Fixed assets) - movable/immovable property etc. including Capital work in progress and Financial Assets<br><b>(Statement as in Annexure-I)</b>               |   | 22492.99        |
|       | Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc  |   | -               |



|      |  |     |          |
|------|--|-----|----------|
|      | Receivables including interest accrued on Term loan/ Debt Investment(s)  |     | -        |
|      | Cash and cash equivalents and other current/ Non-current assets  |     | -        |
| ii.  | <b>Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)</b> | B.  | 16347.52 |
|      | Debt Securities (Provide details as per table below)   |     | 15829.99 |
|      | IND - AS adjustment for effective Interest rate on secured Debt  |     | -        |
|      | Interest accrued/payable on secured Debt Securities  |     | 517.53   |
| iii. | <b>Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)</b> | A/B | 137.59%  |

ISIN wise details(Rs. in Cr.)

| Sl.No.                    | ISIN | Facility | Type of charge | Sanctioned Amount | Outstanding Amount As on 30.06.2022 | Cover Required | Assets Required |
|---------------------------|------|----------|----------------|-------------------|-------------------------------------|----------------|-----------------|
| <i>As per Annexure-II</i> |      |          |                |                   |                                     |                |                 |
|                           |      |          |                |                   |                                     |                |                 |
|                           |      |          |                |                   |                                     |                |                 |

- b) The financial information as set out in the Table in Paragraph (a) above has been extracted from the unaudited books of accounts for the quarter ended 30<sup>th</sup> June 2022 and other relevant records of the Company;
- c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the NHPC Limited in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the covenants/terms of the issue have been complied by the NHPC Limited.

The above certificate has been given on the basis of information provided by the management and the records produced before us for verification

**Restriction on Use**

This certificate has been issued to the management of NHPC Limited to comply with requirements of LODR Regulations. Our certificate should not be used for any other purpose or by any person other than the Company. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Chaturvedi & Co.  
Chartered Accountants  
Firm Registration No.-302137E



R.K.Nanda  
Partner  
Membership No.-510574



UDIN:- 22510574 ADRYVE 5465  
Place:- Faridabad  
Dated:- 10/08/2022

## Annexure-I

## Assets pledged as Security as on 30th June 2022

| Projects/Power Stations  | PPE<br>as on 30.06.2022 | CWIP<br>as on 30.06.2022 | Financial Assets-<br>Others<br>as on 30.06.2022 | TOTAL(in Rs.)<br>as on 30.06.2022 | Total (Rs\Cr)    |
|--------------------------|-------------------------|--------------------------|---|-----------------------------------|------------------|
| Chamera-II (O&M)         | 8,576,717,006           | 8,941,004                |   | 8,585,658,010                     | 858.57           |
| Chamera-III (O&M)        | 10,265,675,581          | 12,729,920               |   | 10,278,405,501                    | 1027.84          |
| Parbati-II (Const)       | 2,237,799,065           | 93,230,256,694           |   | 95,468,055,759                    | 9546.81          |
| Parbati-III (O&M)        | 15,586,466,346          | 12,542,823               |   | 15,599,009,169                    | 1559.90          |
| Dhauliganga (O&M)        | 4,889,814,163           | -                        |   | 4,889,814,163                     | 488.98           |
| TLDP-III (O&M)           | -                       | -                        | 10,402,511,133                                  | 10,402,511,133                    | 1040.25          |
| Teesta-V(O&M)            | 10,817,168,890          | 3,852,248                |   | 10,821,021,138                    | 1082.10          |
| URI-1(O&M)               | 13,154,780,268          | 89,149,434               |   | 13,243,929,702                    | 1324.39          |
| Dulhasti (Movable)       | 9,151,319,150           | 17,676,083               |   | 9,168,995,233                     | 916.90           |
| Kishanganga (Movable)    | 9,781,324,318           | 44,884,867               |   | 9,826,209,185                     | 982.62           |
| TLDP-IV(Movables)        | 5,984,312,302           | 154,000                  |   | 5,984,466,302                     | 598.45           |
| URI-II(Movable)          | 5,493,258,632           | -                        | -   | 5,493,258,632                     | 549.33           |
| Subansiri Lower(Movable) | 174,009,202             | 24,994,544,060           |   | 25,168,553,262                    | 2516.86          |
| <b>TOTAL</b>             | <b>96,112,644,923</b>   | <b>118,414,731,133</b>   | <b>10,402,511,133</b>                           | <b>224,929,887,189</b>            | <b>22,492.99</b> |

*R. Saxena*  
(Rajeev Saxena)  
Manager(F)-DFS



*U.K. Rai*  
(U.K.Rai)  
SM(F)-DFS



ISIN wise details as on 30.06.2022

| Sl. No. | ISIN Number  | Facility        | Type of Charge | Sanctioned Amount (Rs. in Cr.) | Amount Outstanding (Rs in Cr.) | Required Cover | Assets Required (Rs. in Cr.) |
|---------|--------------|-----------------|----------------|--------------------------------|--------------------------------|----------------|------------------------------|
| 1       | INE848E07047 | P-Series Bonds  | Pari-passu     | 2000.00                        | 600.00                         | 1.25           | 750.00                       |
| 2       | INE848E07120 | Q-Series Bonds  | Pari-passu     | 105.50                         | 105.50                         | 1              | 105.50                       |
| 3       | INE848E07138 | Q-Series Bonds  | Pari-passu     | 105.50                         | 105.50                         | 1              | 105.50                       |
| 4       | INE848E07146 | Q-Series Bonds  | Pari-passu     | 105.50                         | 105.50                         | 1              | 105.50                       |
| 5       | INE848E07153 | Q-Series Bonds  | Pari-passu     | 105.50                         | 105.50                         | 1              | 105.50                       |
| 6       | INE848E07161 | Q-Series Bonds  | Pari-passu     | 105.50                         | 105.50                         | 1              | 105.50                       |
| 7       | INE848E07252 | R1-Series Bonds | Pari-passu     | 6.85                           | 6.85                           | 1              | 6.85                         |
| 8       | INE848E07260 | R1-Series Bonds | Pari-passu     | 6.85                           | 6.85                           | 1              | 6.85                         |
| 9       | INE848E07492 | R1-Series Bonds | Pari-passu     | 6.85                           | 6.85                           | 1              | 6.85                         |
| 10      | INE848E07500 | R1-Series Bonds | Pari-passu     | 6.85                           | 6.85                           | 1              | 6.85                         |
| 11      | INE848E07344 | R2-Series Bonds | Pari-passu     | 31.84                          | 31.84                          | 1              | 31.84                        |
| 12      | INE848E07351 | R2-Series Bonds | Pari-passu     | 31.84                          | 31.84                          | 1              | 31.84                        |
| 13      | INE848E07369 | R2-Series Bonds | Pari-passu     | 31.84                          | 31.84                          | 1              | 31.84                        |
| 14      | INE848E07377 | R2-Series Bonds | Pari-passu     | 31.84                          | 31.84                          | 1              | 31.84                        |
| 15      | INE848E07385 | R2-Series Bonds | Pari-passu     | 31.84                          | 31.84                          | 1              | 31.84                        |
| 16      | INE848E07435 | R3-Series Bonds | Pari-passu     | 89.20                          | 89.20                          | 1              | 89.20                        |
| 17      | INE848E07443 | R3-Series Bonds | Pari-passu     | 89.20                          | 89.20                          | 1              | 89.20                        |
| 18      | INE848E07450 | R3-Series Bonds | Pari-passu     | 89.20                          | 89.20                          | 1              | 89.20                        |
| 19      | INE848E07468 | R3-Series Bonds | Pari-passu     | 89.20                          | 89.20                          | 1              | 89.20                        |
| 20      | INE848E07476 | R3-Series Bonds | Pari-passu     | 89.20                          | 89.20                          | 1              | 89.20                        |
| 21      | INE848E07484 | R3-Series Bonds | Pari-passu     | 89.20                          | 89.20                          | 1              | 89.20                        |
| 22      | INE848E07641 | S1-Series Bonds | Pari-passu     | 36.50                          | 36.50                          | 1              | 36.50                        |
| 23      | INE848E07658 | S1-Series Bonds | Pari-passu     | 36.50                          | 36.50                          | 1              | 36.50                        |
| 24      | INE848E07666 | S1-Series Bonds | Pari-passu     | 36.50                          | 36.50                          | 1              | 36.50                        |
| 25      | INE848E07716 | S2 Series Bonds | Pari-passu     | 55.00                          | 55.00                          | 1              | 55.00                        |
| 26      | INE848E07724 | S2 Series Bonds | Pari-passu     | 55.00                          | 55.00                          | 1              | 55.00                        |
| 27      | INE848E07732 | S2 Series Bonds | Pari-passu     | 55.00                          | 55.00                          | 1              | 55.00                        |
| 28      | INE848E07740 | S2 Series Bonds | Pari-passu     | 55.00                          | 55.00                          | 1              | 55.00                        |
| 29      | INE848E07757 | S2 Series Bonds | Pari-passu     | 55.00                          | 55.00                          | 1              | 55.00                        |
| 30      | INE848E07765 | S2 Series Bonds | Pari-passu     | 55.00                          | 55.00                          | 1              | 55.00                        |
| 31      | INE848E07773 | S2 Series Bonds | Pari-passu     | 55.00                          | 55.00                          | 1              | 55.00                        |
| 32      | INE848E07781 | S2 Series Bonds | Pari-passu     | 55.00                          | 55.00                          | 1              | 55.00                        |
| 33      | INE848E07823 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 34      | INE848E07831 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 35      | INE848E07849 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 36      | INE848E07856 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 37      | INE848E07864 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 38      | INE848E07872 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 39      | INE848E07880 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 40      | INE848E07898 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 41      | INE848E07906 | T Series Bonds  | Pari-passu     | 122.91                         | 122.91                         | 1              | 122.91                       |
| 42      | INE848E07914 | U Series Bonds  | Pari-passu     | 540.00                         | 540.00                         | 1              | 540.00                       |
| 43      | INE848E07922 | U1 Series Bonds | Pari-passu     | 360.00                         | 360.00                         | 1              | 360.00                       |
| 44      | INE848E07989 | V2 Series Bonds | Pari-passu     | 295.00                         | 295.00                         | 1              | 295.00                       |
| 45      | INE848E07997 | V2 Series Bonds | Pari-passu     | 295.00                         | 295.00                         | 1              | 295.00                       |
| 46      | INE848E07AA3 | V2 Series Bonds | Pari-passu     | 295.00                         | 295.00                         | 1              | 295.00                       |
| 47      | INE848E07AB1 | V2 Series Bonds | Pari-passu     | 295.00                         | 295.00                         | 1              | 295.00                       |
| 48      | INE848E07AC9 | V2 Series Bonds | Pari-passu     | 295.00                         | 295.00                         | 1              | 295.00                       |
| 49      | INE848E07AH8 | W1 Series Bonds | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 50      | INE848E07AI6 | W2 Series Bonds | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 51      | INE848E07AJ4 | W2 Series Bonds | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 52      | INE848E07AK2 | W2 Series Bonds | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 53      | INE848E07AL0 | W2 Series Bonds | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |

RSapena  
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Dr. SMLF



| Sl. No. | ISIN Number  | Facility                      | Type of Charge | Sanctioned Amount (Rs. in Cr.) | Amount Outstanding (Rs in Cr.) | Required Cover | Assets Required (Rs. in Cr.) |
|---------|--------------|-------------------------------|----------------|--------------------------------|--------------------------------|----------------|------------------------------|
| 54      | INE848E07AM8 | W2 Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 55      | INE848E07AN6 | X Series Bonds                | Pari-passu     | 1500.00                        | 1500.00                        | 1              | 1500.00                      |
| 56      | INE848E07AO4 | Y Series Bonds                | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 57      | INE848E07AP1 | Y Series Bonds                | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 58      | INE848E07AQ9 | Y Series Bonds                | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 59      | INE848E07AR7 | Y Series Bonds                | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 60      | INE848E07AS5 | Y Series Bonds                | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 61      | INE848E07AT3 | Y1 Series Bonds               | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 62      | INE848E07AU1 | Y1 Series Bonds               | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 63      | INE848E07AV9 | Y1 Series Bonds               | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 64      | INE848E07AW7 | Y1 Series Bonds               | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 65      | INE848E07AX5 | Y1 Series Bonds               | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 66      | INE848E07AY3 | AA Series Bonds               | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 67      | INE848E07AZ0 | AA Series Bonds               | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 68      | INE848E07BA1 | AA Series Bonds               | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 69      | INE848E07BB9 | AA Series Bonds               | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 70      | INE848E07BC7 | AA Series Bonds               | Pari-passu     | 300.00                         | 300.00                         | 1              | 300.00                       |
| 71      | INE848E07BD5 | AA-1 Series Bonds             | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 72      | INE848E07BE3 | AA-1 Series Bonds             | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 73      | INE848E07BG8 | AA-1 Series Bonds             | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 74      | INE848E07BH6 | AA-1 Series Bonds             | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 75      | INE848E07BI4 | AA-1 Series Bonds             | Pari-passu     | 100.00                         | 100.00                         | 1              | 100.00                       |
| 76      | INE848E07BJ2 | AB Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 77      | INE848E07BK0 | AB Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 78      | INE848E07BL8 | AB Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 79      | INE848E07BM6 | AB Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 80      | INE848E07BN4 | AB Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 81      | INE848E07BO2 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 82      | INE848E07BP9 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 83      | INE848E07BQ7 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 84      | INE848E07BR5 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 85      | INE848E07BS3 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 86      | INE848E07BT1 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 87      | INE848E07BU9 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 88      | INE848E07BV7 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 89      | INE848E07BW5 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 90      | INE848E07BX3 | AC Series Bonds               | Pari-passu     | 150.00                         | 150.00                         | 1              | 150.00                       |
| 91      | INE848E07518 | TAX FREE BONDS 1A             | Pari-passu     | 50.81                          | 50.81                          | 1              | 50.81                        |
| 92      | INE848E07542 | TAX FREE BONDS 1B             | Pari-passu     | 60.77                          | 60.77                          | 1              | 60.77                        |
| 93      | INE848E07526 | TAX FREE BONDS 2A             | Pari-passu     | 213.12                         | 213.12                         | 1              | 213.12                       |
| 94      | INE848E07559 | TAX FREE BONDS 2B             | Pari-passu     | 85.61                          | 85.61                          | 1              | 85.61                        |
| 95      | INE848E07534 | TAX FREE BONDS 3A             | Pari-passu     | 336.07                         | 336.07                         | 1              | 336.07                       |
| 96      | INE848E07567 | TAX FREE BONDS 3B             | Pari-passu     | 253.62                         | 253.62                         | 1              | 253.62                       |
|         |              | <b>Total as on 30.06.2022</b> |                |                                | <b>15679.99</b>                |                | <b>15829.99</b>              |

*RSaxena*  
**(Rajeev Saxena)**  
**Manager(F)-DFS**



*U.K.Rai*  
**(U.K.Rai)**  
**SM(F)-DFS**

