



## **NHPC reported Net Profit of Rs. 1024 crore during Quarter Ended June 30, 2024**

NHPC Limited, India's premier hydropower company and a 'Nav Ratna' Category-I Enterprise of the Government of India has reported a standalone net profit of Rs. 1024 crore for quarter ended June 30, 2024 compared to Rs. 1053 crore for the corresponding period in the last fiscal year. Revenue from Operations for the quarter ended June 30, 2024 is Rs. 2418 crore compared to Rs. 2571 crore for the corresponding period in the last fiscal year which is about 5.95% lower. A comparative statement of financial results for Q1 FY'25 vis a vis Q1 FY'24 and latest developments during the current period are presented below:

### **I. Statement of Financial Results:**

**(Rs. in Crores)**

<b>Particulars</b>	<b>Q1 FY'25</b>	<b>Q1 FY'24</b>
Revenue from Operations	2417.88	2570.96
Other Income	368.51	278.99
<b>Total Income (A)</b>	<b>2786.39</b>	<b>2849.95</b>
Generation Expenses	281.50	517.61
Employee Benefits Expense	310.50	297.36
Finance Costs	93.29	114.51
Depre. & Amort. Expense	281.95	275.73
Other Expenses	545.92	370.20
<b>Total Expenditure(B)</b>	<b>1513.16</b>	<b>1575.41</b>
<b>PBT(Before RRA)(C=A-B)</b>	<b>1273.23</b>	<b>1274.54</b>
Rate Regu. Income (D)	58.43	21.90
<b>PBT (After RRA) (E=C+D)</b>	<b>1331.66</b>	<b>1296.44</b>
Tax (F)	308.15	243.50
<b>Profit After Tax (G=E-F)</b>	<b>1023.51</b>	<b>1052.94</b>

A copy of the financial results for the Quarter ended June 30, 2024 is also annexed for your ready reference.

## II. Latest Developments during the current year:

- NHPC has signed a Memorandum of Understanding (MoU) with M/s Ocean Sun, a Norwegian company specializing in Floating Solar technology on 29.04.2024. This MoU marks a crucial step towards fostering technological collaboration
- Under the MNRE-REIA Scheme, NHPC has signed Power Purchase Agreements (PPAs) for 3000 MW with eight Solar Power Developers in April/May 2024 for the purchase of solar power. As the Renewable Energy Implementing Agency, NHPC will be earning trading margins through this initiative.
- Power Purchase Agreement has been signed between NHPC and Gujarat Urja Vikas Nigam Ltd. at Vadodara on 27.06.2024 for setting up 200 MW Solar PV project at GSECL Khavda Solar Park and further sale of power to GUVNL for period of 25 years from COD.
- Power Purchase Agreement has been signed between NHPC & GRIDCO on 29.06.2024 for setting up 40 MW Solar PV project at Ganjam, Orissa & further sale of power to GRIDCO for period of 25 years from COD.
- NHPC has awarded the EPC contract for 50 MW Floating Solar Power project in Kerala's West Kallada District to M/s Apollo Green Energy Limited on 26.07.2024.
- NHPC has awarded the EPC contract for 200 MW Grid Connected Solar photovoltaic Power Projects (stage-1) located in 600 MW Solar Park at Khavda, Gujarat to M/s Apollo Green Energy Limited on 05.08.2024.

For detailed Investor Presentation & updates, kindly visit Investor Corner under our website [www.nhpcindia.com](http://www.nhpcindia.com).

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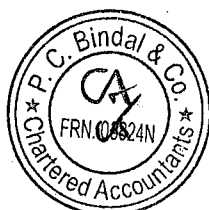
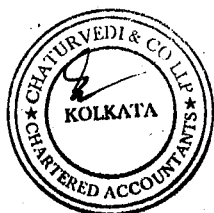


**NHPC LIMITED**  
(A Government of India Enterprise)  
CIN: L40101HR1975GOI032564  
**SECTOR-33, FARIDABAD, HARYANA - 121 003**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

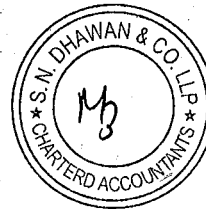
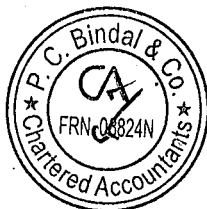
(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.3.2024
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations (Refer Note 7)	2,417.88	1,651.55	2,570.96	8,404.92
	(b) Other Income (Refer Note 8)	368.51	590.88	278.99	1,620.07
	<b>Total Income (a+b)</b>	<b>2,786.39</b>	<b>2,242.43</b>	<b>2,849.95</b>	<b>10,024.99</b>
2	<b>Expenses</b>				
	(a) Generation Expenses (Refer Note 7)	281.50	(246.95)	517.61	814.27
	(b) Employee Benefits Expense	310.50	368.81	297.36	1,296.58
	(c) Finance Costs	93.29	94.54	114.51	425.13
	(d) Depreciation and Amortization Expense	281.95	280.19	275.73	1,111.00
	(e) Other Expenses	545.92	788.06	370.20	2,315.81
	<b>Total Expenses (a+b+c+d+e)</b>	<b>1,513.16</b>	<b>1,284.65</b>	<b>1,575.41</b>	<b>5,962.79</b>
3	<b>Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)</b>	<b>1,273.23</b>	<b>957.78</b>	<b>1,274.54</b>	<b>4,062.20</b>
4	Exceptional items	-	-	-	-
5	<b>Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)</b>	<b>1,273.23</b>	<b>957.78</b>	<b>1,274.54</b>	<b>4,062.20</b>
6	<b>Income Tax Expenses</b>				
	a) Current Tax	207.93	222.25	225.40	783.19
	b) Deferred Tax	100.22	201.55	18.10	(231.65)
	<b>Total Tax Expense (a+b)</b>	<b>308.15</b>	<b>423.80</b>	<b>243.50</b>	<b>551.54</b>
7	<b>Profit for the period before movements in Regulatory Deferral Account Balances (5-6)</b>	<b>965.08</b>	<b>533.98</b>	<b>1,031.04</b>	<b>3,510.66</b>
8	Movement in Regulatory Deferral Account Balances (Net of Tax)	58.43	163.78	21.90	233.28
9	<b>Profit for the period (7+8)</b>	<b>1,023.51</b>	<b>697.76</b>	<b>1,052.94</b>	<b>3,743.94</b>
10	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss (Net of Tax)				
	(a) Remeasurement of post employment defined benefit obligations	(8.75)	(96.17)	(10.98)	(117.32)
	Less:- Movement in Regulatory Deferral Account Balances (Net of Tax)	-	3.68	(0.02)	1.83
	<b>Sub total (a)</b>	<b>(8.75)</b>	<b>(99.85)</b>	<b>(10.96)</b>	<b>(119.15)</b>
	(b) Investment in Equity Instruments	20.71	(11.26)	35.87	96.18
	<b>Sub total (b)</b>	<b>20.71</b>	<b>(11.26)</b>	<b>35.87</b>	<b>96.18</b>
	<b>Total (i)=(a)+(b)</b>	<b>11.96</b>	<b>(111.11)</b>	<b>24.91</b>	<b>(22.97)</b>
	(ii) Items that will be reclassified to profit or loss (Net of Tax)				
	- Investment in Debt Instruments	(0.87)	0.04	(0.50)	(1.99)
	<b>Total (ii)</b>	<b>(0.87)</b>	<b>0.04</b>	<b>(0.50)</b>	<b>(1.99)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>11.09</b>	<b>(111.07)</b>	<b>24.41</b>	<b>(24.96)</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>1,034.60</b>	<b>586.69</b>	<b>1,077.35</b>	<b>3,718.98</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	28,258.18	27,223.58	26,440.28	27,223.58
14	Net worth	38,303.21	37,268.61	36,485.31	37,268.61
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.)	31,739.40	31,431.33	30,222.79	31,431.33
16	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71
17	Debenture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61



S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.3.2024
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
18	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)				
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.96	0.53	1.03	3.49
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.02	0.69	1.05	3.73
19	Debt equity ratio (Paid-up debt capital / Shareholder's Equity)	0.83	0.84	0.83	0.84
20	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	4.03	2.32	2.92	3.16
21	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	10.05	7.55	8.97	8.63
22	Current Ratio (Current Assets / Current liabilities)	0.96	0.90	1.09	0.90
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})	12.43	15.28	10.68	15.28
24	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.007	0.007	0.005	0.006
25	Current Liability Ratio (Current liabilities / Total liabilities)	0.18	0.20	0.20	0.20
26	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.40	0.40	0.39	0.40
27	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	2.23	1.52	1.62	1.69
28	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	48.39	40.18	67.90	50.09
29	Operating Margin (%) (Operating profit / Revenue from operations)	43.35	39.16	45.09	38.08
30	Net Profit Margin (%) (Profit for the period / Revenue from operations)	42.33	42.25	40.96	44.54
# 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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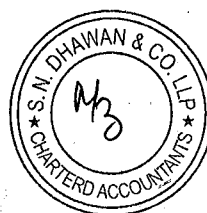
**Notes to Unaudited Standalone Financial Results :**

- 1 The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 7, 2024. 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 Central Electricity Regulatory Commission (CERC) has notified the tariff regulations for the tariff period 2024-29 vide order dated March 15, 2024. Pending finalization of tariff orders, Capacity Charges as approved by the CERC and applicable as on March 31, 2024 and Energy & Other Charges as per the operational norms specified in the ibid tariff regulations have been considered for recognition of revenue.
- 5 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 (LTHPL) (a wholly owned subsidiary) with the Company 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, Government of India had been conveyed on May 20, 2022. Further, Ministry of Corporate Affairs (MCA) has held final hearing on May 30, 2024 on the matter of Merger/Amalgamation. Formal communication regarding approval of Scheme of Merger is awaited from MCA.
- 6 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 (JPCL) (a wholly owned subsidiary) with the Company as per applicable provisions of the Companies Act, 2013. Approval of the Ministry of Power, Government of India had been conveyed on April 26, 2023 following which NHPC Limited and JPCL have filed 1st motion application with MCA on February 08, 2024.
- 7 Liability against Water Cess has not been recognised in respect of power stations located in the state of Himachal Pradesh where the relevant act has been deemed unconstitutional by the Hon'ble High Court of Himachal Pradesh and in the state of Sikkim, where management has reassessed the probability of outflow on account of water usage charges beyond what has already been paid and is of the opinion that the same is at best contingent in nature. Accordingly, 'Sale of Power' & 'Generation Expenses' for the quarter ended June 30, 2024 is lower by Rs 238.33 crore.
- 8 Expenditure incurred for preparation of DPR of Bursar Project amounting to Rs 226.94 crore was provided for in earlier years due to non-viability of tariff. Ministry of Jal Shakti, Government of India, vide letter dated August 05, 2024 has intimated that out of the expenditure incurred, an amount of Rs 99.26 crore shall be reimbursed to the Company. Accordingly, provision to the extent of amount to be reimbursed has been reversed during the current quarter.
- 9 The Company has maintained security cover of 100% or higher as per the terms of Offer Document/ Information Memorandum and/ or Debenture Trust Deed, sufficient to discharge the principal amount and the interest thereon, in respect of its secured listed non-convertible debt securities. Further, security has been created on specified assets of the Company through English/ Equitable mortgage as per the terms of respective Debenture Trust Deeds for all secured non-convertible debt securities issued by the Company. The Company is also in compliance with all the covenants, in respect of all listed non-convertible debt securities issued by the Company.
- 10 Figures for the quarter ended March 31, 2024 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.

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

  
(Rajendra Prasad Goyal)  
Director (Finance) and CFO  
DIN - 08645380

Place : Faridabad  
Date : 07.08.2024



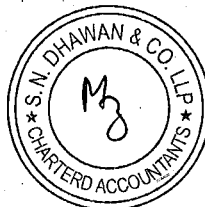
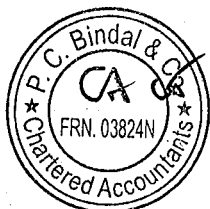


**NHPC LIMITED**  
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CIN: L40101HR1975GOI032564  
**SECTOR-33, FARIDABAD, HARYANA - 121 003**

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024**

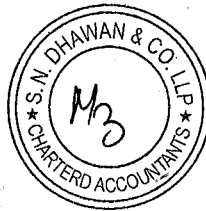
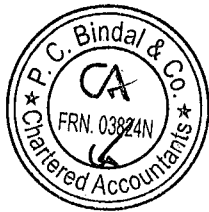
(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.3.2024
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations (Refer Note 8)	2,694.20	1,888.14	2,757.26	9,632.16
	(b) Other Income (Refer Note 9)	343.72	432.04	252.96	1,361.75
	<b>Total Income (a+b)</b>	<b>3,037.92</b>	<b>2,320.18</b>	<b>3,010.22</b>	<b>10,993.91</b>
2	<b>Expenses</b>				
	(a) Generation Expenses (Refer Note 8)	283.12	(246.31)	518.08	816.22
	(b) Employee Benefits Expense	342.48	403.88	322.47	1,418.08
	(c) Finance Costs	90.16	91.48	109.04	402.38
	(d) Depreciation and Amortization Expense	296.33	299.49	293.55	1,184.13
	(e) Other Expenses	606.04	845.13	412.19	2,529.58
	<b>Total Expenses (a+b+c+d+e)</b>	<b>1,618.13</b>	<b>1,393.67</b>	<b>1,655.33</b>	<b>6,350.39</b>
3	<b>Profit before Exceptional Items, Regulatory Deferral Account Balances, Tax and Share of profit of associate company accounted for using the Equity Method (1-2)</b>	<b>1,419.79</b>	<b>926.51</b>	<b>1,354.89</b>	<b>4,643.52</b>
4	<b>Share of net profit from associate company accounted for using equity method</b>	0.71	3.72	-	4.40
5	<b>Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)</b>	<b>1,420.50</b>	<b>930.23</b>	<b>1,354.89</b>	<b>4,647.92</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before Tax and Regulatory Deferral Account Balances (5-6)</b>	<b>1,420.50</b>	<b>930.23</b>	<b>1,354.89</b>	<b>4,647.92</b>
8	<b>Income Tax Expenses</b>				
	a) Current Tax	248.39	258.81	256.40	980.59
	b) Deferred Tax	150.47	246.90	42.41	34.82
	<b>Total Tax Expense (a+b)</b>	<b>398.86</b>	<b>505.71</b>	<b>298.81</b>	<b>1,015.41</b>
9	<b>Profit for the period before movement in Regulatory Deferral Account Balances (7-8)</b>	<b>1,021.64</b>	<b>424.52</b>	<b>1,056.08</b>	<b>3,632.51</b>
10	Movement in Regulatory Deferral Account Balances (Net of Tax)	86.82	186.41	39.30	395.50
11	<b>Profit for the period (9+10)</b>	<b>1,108.46</b>	<b>610.93</b>	<b>1,095.38</b>	<b>4,028.01</b>
12	<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	(8.93)	(96.08)	(11.24)	(118.04)
	Less:-Movement in Regulatory Deferral Account Balances (Net of Tax)	0.10	3.64	0.12	2.22
	<b>Sub total (a)</b>	<b>(9.03)</b>	<b>(99.72)</b>	<b>(11.36)</b>	<b>(120.26)</b>
	(b) Investment in Equity Instruments	20.71	(11.26)	35.87	96.18
	<b>Sub total (b)</b>	<b>20.71</b>	<b>(11.26)</b>	<b>35.87</b>	<b>96.18</b>
	<b>Total (i)=(a)+(b)</b>	<b>11.68</b>	<b>(110.98)</b>	<b>24.51</b>	<b>(24.08)</b>
	<b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>				
	- Investment in Debt Instruments	(0.87)	0.02	(0.50)	(2.00)
	<b>Total (ii)</b>	<b>(0.87)</b>	<b>0.02</b>	<b>(0.50)</b>	<b>(2.00)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>10.81</b>	<b>(110.96)</b>	<b>24.01</b>	<b>(26.08)</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>1,119.27</b>	<b>499.97</b>	<b>1,119.39</b>	<b>4,001.93</b>
14	<b>Net Profit attributable to</b>				
	a) Owners of the Parent company	1,028.60	549.81	1,036.86	3,624.42
	b) Non-controlling interest	79.86	61.12	58.52	403.59
15	<b>Other comprehensive income attributable to</b>				
	a) Owners of the Parent company	10.95	(111.01)	24.21	(25.53)
	b) Non-controlling interest	(0.14)	0.05	(0.20)	(0.55)
16	<b>Total comprehensive income attributable to</b>				
	a) Owners of the Parent company	1,039.55	438.80	1,061.07	3,598.89
	b) Non-controlling interest	79.72	61.17	58.32	403.04
17	<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>



*[Signature]*

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.3.2024
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
18	Reserves excluding Revaluation Reserves	29,699.26	28,657.41	27,916.71	28,657.41
19	Net worth attributable to owners of the Parent Company	39,744.29	38,702.44	37,961.74	38,702.44
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.)	35,101.54	34,578.00	31,625.33	34,578.00
21	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71
22	Debenture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61
23	<b>Earning per share (Basic and Diluted)</b> <b>(Equity shares, face value of ₹ 10/- each)</b>				
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.94	0.36	0.99	3.21
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.02	0.55	1.03	3.61
24	Debt equity ratio	0.88	0.89	0.83	0.89
25	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	4.30	2.17	3.00	3.41
26	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	11.02	7.19	9.67	9.57
27	Current Ratio (Current Assets / Current liabilities)	1.10	1.13	1.32	1.13
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})	9.17	8.23	6.21	8.23
29	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.007	0.006	0.004	0.006
30	Current Liability Ratio (Current liabilities / Total liabilities)	0.17	0.18	0.18	0.18
31	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.37	0.37	0.36	0.37
32	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	2.26	1.52	1.57	1.73
33	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	50.55	42.79	67.97	53.57
34	Operating Margin (%) (Operating profit / Revenue from operations)	45.15	40.84	45.70	41.71
35	Net Profit Margin (%) (Profit for the period / Revenue from operations)	41.14	32.36	39.73	41.82
# For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered.					

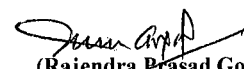


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**Notes to Unaudited Consolidated Financial Results :**

- 1 The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent Company in their respective meetings held on August 7, 2024. The same have been reviewed by the Joint Statutory Auditors of the Parent Company as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 Subsidiary Companies and Associate Company considered in the Consolidated Financial Results are as follows:-
  - a) Subsidiary Companies: (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 and (8) Chenab Valley Power Projects Limited.
  - b) Associate Company: 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 Central Electricity Regulatory Commission (CERC) has notified the tariff regulations for the tariff period 2024-29 vide order dated March 15, 2024. Pending finalization of tariff orders, Capacity Charges as approved by the CERC and applicable as on March 31, 2024 and Energy & Other Charges as per the operational norms specified in the ibid tariff regulations have been considered for recognition of revenue.
- 6 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 (LTHPL) (a wholly owned subsidiary) with the Parent Company 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, Government of India had been conveyed on May 20, 2022. Further, Ministry of Corporate Affairs (MCA) has held final hearing on May 30, 2024 on the matter of Merger/Amalgamation. Formal communication regarding approval of Scheme of Merger is awaited from MCA.
- 7 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 (JPCL) (a wholly owned subsidiary) with the Parent Company as per applicable provisions of the Companies Act, 2013. Approval of the Ministry of Power, Government of India had been conveyed on April 26, 2023 following which NHPC Limited and JPCL have filed 1st motion application with MCA on February 08, 2024.
- 8 Liability against Water Cess has not been recognised in respect of power stations located in the state of Himachal Pradesh where the relevant act has been deemed unconstitutional by the Hon'ble High Court of Himachal Pradesh and in the state of Sikkim, where management has reassessed the probability of outflow on account of water usage charges beyond what has already been paid and is of the opinion that the same is at best contingent in nature. Accordingly, 'Sale of Power' & 'Generation Expenses' for the quarter ended June 30, 2024 is lower by Rs 238.33 crore.
- 9 Expenditure incurred by the Parent Company for preparation of DPR of Bursar Project amounting to Rs 226.94 crore was provided for in earlier years due to non-viability of tariff. Ministry of Jal Shakti, Government of India, vide letter dated August 05, 2024 has intimated that out of the expenditure incurred, an amount of Rs 99.26 crore shall be reimbursed to the Parent Company. Accordingly, provision to the extent of amount to be reimbursed has been reversed during the current quarter.
- 10 Figures for the quarter ended March 31, 2024 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.

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

  
(Rajendra Prasad Goyal)  
Director (Finance) and CFO  
DIN - 08645380

Place : Faridabad  
Date : 07.08.2024

