

'India is both a developed and developing nation'

WALTER J LINDNER, former German ambassador to India, has just released his book, *What The West Should Learn From India*, drawing from his diplomatic experience and deep engagement with the country. In an interview with Veenu Sandhu in New Delhi, he delves into India's unique strengths and challenges, and why he thinks the country stands out as an example of sophisticated diplomacy. Edited excerpts:

In your view, what are the top things the West should learn from India?

Let's start with IT and digitalisation. In India, digital transactions are everywhere. Whether it's in Starbucks or buying cucumbers in the countryside, people use QR codes and transfer money without cash. A super industrialised country like Germany, and many other European countries, are far behind in this. This level of digital integration is something the West, especially Germany, can learn from.

Next is the spirit of entrepreneurship. In India, there's a drive to succeed, to be the best. It starts from kindergarten and goes all the way to high school and beyond. This competitive spirit to get out of the mediocrity pushes people to walk the extra mile. That's why you see many Indians becoming CEOs in the high-tech industry globally. Silicon Valley wouldn't be the same without Indian talent. In Europe, we've become complacent – we haven't forgotten it, but we would have to reawaken this spirit.

Another key lesson is the globalised spirit. Indians are everywhere – almost in every country around the world. Their remittances and experiences create a global network. In contrast, Germans tend to be very Europe-centric, thinking Europe is the centre of the world. That global outlook is something we could learn.

Then there's the importance of spirituality. In India, spirituality is intertwined with daily life. Business meetings can easily turn into philosophical discussions about the meaning of life. This holistic approach – combining heart and soul – is often missing in the West, where we focus on techniques and business talk without deeper reflection.

Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

How do you view Indian democracy compared to western democracies?

There is no perfect democracy. And no democracy is the same; every country has different histories, neighbours, and education systems. But the core principles are universal. India's democracy functions remarkably well given its size – 1.4 billion people, 10 major religions, 28 federative states, and over 300 languages. It's a unique challenge. In Germany, with just 80 million people, governance is simpler.

India doesn't need lessons on democracy from anyone. Of course, there are shortcomings, as in every democracy, but these are internal matters. As friends, we can discuss these behind closed doors, just as India might point out issues in Germany, like, say, right-wing movements. But this is done as equals, not with a bullhorn.

With India's growing influence on the global stage, how do you see Indo-German relations evolving?

India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

have all contributed.

India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is

frequently invited to G7, and involved in various international groupings like the Quad. It's the only country that manages to maintain such a balanced position globally.

India aims to become a developed nation by 2047. Do you think that's achievable?

It's hard to categorise India as either developing or developed. Cities like

Bengaluru, Pune, and Hyderabad feel developed, while rural areas might seem centuries behind. This duality – modern tech hubs alongside traditional rural life – is what makes India complex and fascinating.

International classifications often don't fit anymore. Who decides what 'developed' means? Many of these definitions come from western institutions. India is both developed and developing in different aspects. Its IT sector is more advanced than many western countries, but challenges like poverty remain. This dual reality doesn't fit neatly into outdated categories.

How significant is India's soft power in shaping its global image?

India's soft power has always been its strength. Ayurveda, yoga, music, and cuisine, of course, shape how people around the world perceive India. But soft power also extends to politics – India doesn't define itself through military alliances or aggression. It's about balancing interests and maintaining a unique, non-aligned stance. This tradition, rooted in leaders like Nehru and Gandhi, continues today.

I first came to India 45 years ago as a backpacker, and I've always felt a connection to the country. Even now, I feel I haven't fully grasped what India is – it will take five lifetimes for that.

More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

There seems to be no end to the woes of the Samsung Electronics unit in Sriperumbudur, nearly 50 km from Tamil Nadu's capital Chennai, as the unit has been witnessing its second labour dispute in the last five months, for the last three days. According to sources, around 500 workers were holding a sit-in protest on the premises of the plant on Friday, demanding withdrawal of suspension of three employees.

This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

plinary action following a formal inquiry and that they have been suspended to protect the work environment and other workers.

"The union is having one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

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Short Notice Inviting Tenders

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Deadline for Tender submission on GeM portal is 27/02/2025 up to 15:00 hrs.

For details, please visit our website: www.centralbankofindia.co.in

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(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	Three months ended as at		Nine months ended as at		Year Ended as at 31-Mar-24
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
	1. Basic: (in ₹) (not annualised for three/nine months)	17.40	14.97	46.30	42.90	64.69
	2. Diluted: (in ₹) (not annualised for three/nine months)	17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	Three months ended as at		Nine months ended as at		Year Ended as at 31-Mar-24
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.licindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.

Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

Empowering a sustainable future with green energy

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024 (Rs. in crore)

S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 31.12.2024	Quarter Ended 30.09.2024	Quarter Ended 31.12.2023	Quarter Ended 31.12.2024	Quarter Ended 30.09.2024	Quarter Ended 31.12.2023
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35
4	Net Profit for the period after tax attributable to:						
	- Owners of the Parent Company	273.60	898.03	542.35	2,190.06	3,028.45	3,721.80
	- Non-controlling interest	-	-	-	-	-	98.90
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:						
	- Owners of the Parent Company	189.22	892.85	594.22	2,111.59	3,114.56	3,696.84
	- Non-controlling interest	-	-	-	-	-	98.76
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)	0.25	0.26	0.22	0.25	0.22	0.25
	- Before movements in Regulatory Deferral Account Balances (in ₹)	0.25	0.26	0.22	0.25	0.22	0.25
	- After movements in Regulatory Deferral Account Balances (in ₹)	0.27	0.29	0.24	0.27	0.24	0.27
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debt redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87
16	Securities Premium Account	-	-	-	-	-	-

Notes:

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- Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

Place: Faridabad
Date: 07th February, 2025

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

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PHOTO: SAMSUNG WORKERS' UNION

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(IRDAI Reg. No. 512 dated 01.01.2001)

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Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)



Empowering a sustainable future with green energy

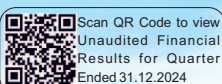


EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024 (Rs. in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
4	Net Profit for the period after tax attributable to:												
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74	2,153.03	3,052.05	3,595.96
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54	339.07	342.47	403.59
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:												
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34	338.66	341.87	403.04
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47	30,201.46	29,595.47	28,823.58
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50	40,246.49	39,640.50	38,668.59
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91	36,491.10	32,521.91	34,578.00
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82	0.96	0.82	0.89
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)												
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39	1.92	2.83	3.19
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.18	3.01	3.71	0.23	0.90	0.48	2.14	3.04	3.58
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	950.61	1,129.30	950.61	1,129.30	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30	3.06	3.62	2.91
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76	3.34	8.97	6.23
16	Securities Premium Account	-	-	-	-	-	-	-	-	-	-	-	-

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Place: Faridabad
Date: 07th February, 2025

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G0032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

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Power behind Green Energy

'India is both a developed and developing nation'

WALTER J LINDNER, former German ambassador to India, has just released his book, *What The West Should Learn From India*, drawing from his diplomatic experience and deep engagement with the country. In an interview with Veenu Sandhu in New Delhi, he delves into India's unique strengths and challenges, and why he thinks the country stands out as an example of sophisticated diplomacy. Edited excerpts:

In your view, what are the top things the West should learn from India?

Let's start with IT and digitalisation. In India, digital transactions are everywhere. Whether it's in a Starbucks or buying cucumbers in the countryside, people use QR codes and transfer money without cash. A super industrialised country like Germany, and many other European countries, are far behind in this. This level of digital integration is something the West, especially Germany, can learn from.

Next is the spirit of entrepreneurship. In India, there's a drive to succeed, to be the best. It starts from kindergarten and goes all the way to high school and beyond. This competitive spirit to get out of the mediocrity pushes people to walk the extra mile. That's why you see many Indians becoming CEOs in the high-tech industry globally. Silicon Valley wouldn't be the same without Indian talent. In Europe, we've become complacent — we haven't forgotten it, but we would have to reawaken this spirit.

Another key lesson is the globalised spirit. Indians are everywhere — almost in every country around the world. Their remittances and experiences create a global network. In contrast, Germans tend to be very Europe-centric, thinking Europe is the centre of the world. That global outlook is something we could learn.

Then there's the importance of spirituality. In India, spirituality is intertwined with daily life. Business meetings can easily turn into philosophical discussions about the meaning of life. This holistic approach — combining heart and soul — is often missing in the West, where we focus on techniques and business talk without deeper reflection.

Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

How do you view Indian democracy compared to western democracies? There is no perfect democracy. And no democracy is the same; every country has different histories, neighbours, and education systems. But the core principles are universal. India's democracy functions remarkably well given its size — 1.4 billion people, 10 major religions, 28 federative states, and over 300 languages. It's a unique challenge. In Germany, with just 80 million people, governance is simpler.

India doesn't need lessons on democracy from anyone. Of course, there are shortcomings, as in every democracy, but these are internal matters. As friends, we can discuss these behind closed doors, just as India might point out issues in Germany, like, say, right-wing movements. But this is done as equals, not with a bullhorn.

With India's growing influence on the global stage, how do you see Indo-German relations evolving?

India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

have all contributed.

India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is

frequently invited to G7, and involved in various international groupings like the Quad. It's the only country that manages to maintain such a balanced position globally.

India aims to become a developed nation by 2047. Do you think that's achievable? It's hard to categorise India as either developing or developed. Cities like

Bengaluru, Pune, and Hyderabad feel developed, while rural areas might seem centuries behind. This duality — modern tech hubs alongside traditional rural life — is what makes India complex and fascinating.

International classifications often don't fit anymore. Who decides what 'developed' means? Many of these definitions come from western institutions. India is both developed and developing in different aspects. Its IT sector is more advanced than many western countries, but challenges like poverty remain. This dual reality doesn't fit neatly into outdated categories.

How significant is India's soft power in shaping its global image?

India's soft power has always been its strength. Ayurveda, yoga, music, and cuisine, of course, shape how people around the world perceive India. But soft power also extends to politics — India doesn't define itself through military alliances or aggression. It's about balancing interests and maintaining a unique, non-aligned stance. This tradition, rooted in leaders like Nehru and Gandhi, continues today.

I first came to India 45 years ago as a backpacker, and I've always felt a connection to the country. Even now, I feel I haven't fully grasped what India is — it will take five lifetimes for that.

More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

There seems to be no end to the woes of the Samsung Electronics unit in Sriperumbudur, nearly 50 km from Tamil Nadu's capital Chennai, as the unit has been witnessing its second labour dispute in the last five months, for the last three days. According to sources, around 500 workers were holding a sit-in protest on the premises of the plant on Friday, demanding withdrawal of suspension of three employees.

This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

plinary action following a formal inquiry and that they have been suspended to protect the work environment and other workers.

"The union is having only one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

More on business-standard.com

Short Notice Inviting Tenders

Central Bank of India invites e-bids for Bid No. GEM/2025/B/5923460 RFP for "Procurement of Cyber Insurance Coverage".

Deadline for Tender submission on GeM portal is 27/02/2025 up to 15:00 hrs.

For details, please visit our website: www.centralbankofindia.co.in

Chief Manager-Admin

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LIFE INSURANCE CORPORATION OF INDIA
Central Office: Yogakshema, Jeevan Bima Marg, Mumbai - 400021
(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
1. Basic: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69
2. Diluted: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.lifecindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)

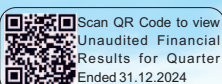
Empowering a sustainable future with green energy

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024 (Rs. in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.12.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
4	Net Profit for the period after tax attributable to:												
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74	2,153.03	3,052.05	3,595.96
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54	339.07	342.47	403.59
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:												
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34	338.66	341.87	403.04
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47	30,201.46	29,595.47	28,823.58
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- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.18	3.01	3.71	0.23	0.90	0.48	2.14	3.04	3.58
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
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Place: Faridabad
Date: 07th February, 2025

NHPC Limited

(A Government of India Navratna Enterprise)
CIN: L40101HR1975G0032564

NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

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<https://www.nhpcindia.com>

join us:

Power behind Green Energy

'India is both a developed and developing nation'

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India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

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India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is

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India aims to become a developed nation by 2047. Do you think that's achievable?

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More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

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This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

Around 500 workers held a sit-in protest on the premises of Samsung's Sriperumbudur unit over suspension of three staff

iplinary action following a four-month inquiry in which they have been suspended to protect the work environment and other workers.

"The union is having only one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

According to the union, the current move by the management goes against the deal in October that barred any retaliatory action against the workers. Interestingly, the striking workers were provided with free food at the cafeteria inside, said a source. "We had a couple of rounds of discussions with the management and government officials. They are not ready to withdraw the actions taken against our union members. We will not stop the strike until retaliatory actions against employees are stopped," said A Jenitan, a senior CITU leader from the area.

More on business-standard.com

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(IRDAI Reg. No. 512 dated 01.01.2001)

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Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
1. Basic: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69
2. Diluted: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.lifcindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)



A Navratna Company

Empowering a sustainable future with green energy



EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

S. No.	Particulars	Standalone									Consolidated								
		Quarter Ended			Nine Months Ended			Year Ended			Quarter Ended			Nine Months Ended			Year Ended		
		31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,886.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96						
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95						
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95						
4	Net Profit for the period after tax attributable to:																		
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74	2,153.03	3,052.05	3,595.96						
- Non-controlling interest		-	-	-	-	-	-	-	-	98.90	160.31	136.54	339.07	342.47	403.59				
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:																		
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42						
- Non-controlling interest		-	-	-	-	-	-	-	-	98.76	160.18	136.34	338.66	341.87	403.04				
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47	30,201.46	29,595.47	28,823.58						
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50	40,246.49	39,640.50	38,668.59						
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91	36,491.10	32,521.91	34,578.00						
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82	0.96	0.82	0.89						
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)																		
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39	1.92	2.83	3.19						
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.19	3.01	3.71	0.23	0.90	0.48	2.14	3.04	3.58						
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	950.61	1,129.30	950.61	1,129.30	950.61	1,129.30	950.61	1,129.30	950.61	950.61	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30	3.62	2.91							
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76	3.34	8.97	6.23						
16	Securities Premium Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the website of Stock Exchange(s) www.nseindia.com and www.bseindia.com and on the Company's website <https://www.nhpcindia.com/welcome/page/105>.
- Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.



Place: Faridabad
Date: 07th February, 2025

NHPC Limited

(A Government of India Navratna Enterprise)
CIN: L40101HR1975G0032564

NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.
<https://www.nhpcindia.com> join us: [f](https://www.facebook.com/nhpcindia) [t](https://www.twitter.com/nhpcindia) [in](https://www.linkedin.com/company/nhpcindia) [yt](https://www.youtube.com/channel/UC...) [ig](https://www.instagram.com/nhpcindia) [p](https://www.pinterest.com/nhpcindia) [tik](https://www.tiktok.com/@nhpcindia) [snap](https://www.snapchat.com/add/nhpcindia)

Power behind Green Energy

'India is both a developed and developing nation'

WALTER J LINDNER, former German ambassador to India, has just released his book, *What The West Should Learn From India*, drawing from his diplomatic experience and deep engagement with the country. In an interview with Veenu Sandhu in New Delhi, he delves into India's unique strengths and challenges, and why he thinks the country stands out as an example of sophisticated diplomacy. Edited excerpts:

In your view, what are the top things the West should learn from India?

Let's start with IT and digitalisation. In India, digital transactions are everywhere. Whether it's in a Starbucks or buying cucumbers in the countryside, people use QR codes and transfer money without cash. A super industrialised country like Germany, and many other European countries, are far behind in this. This level of digital integration is something the West, especially Germany, can learn from.

Next is the spirit of entrepreneurship. In India, there's a drive to succeed, to be the best. It starts from kindergarten and goes all the way to high school and beyond. This competitive spirit to get out of the mediocrity pushes people to walk the extra mile. That's why you see many Indians becoming CEOs in the high-tech industry globally. Silicon Valley wouldn't be the same without Indian talent. In Europe, we've become complacent — we haven't forgotten it, but we would have to reawaken this spirit.

Another key lesson is the globalised spirit. Indians are everywhere — almost in every country around the world. Their remittances and experiences create a global network. In contrast, Germans tend to be very Europe-centric, thinking Europe is the centre of the world. That global outlook is something we could learn.

Then there's the importance of spirituality. In India, spirituality is intertwined with daily life. Business meetings can easily turn into philosophical discussions about the meaning of life. This holistic approach — combining heart and soul — is often missing in the West, where we focus on techniques and business talk without deeper reflection.

Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

How do you view Indian democracy compared to western democracies?

There is no perfect democracy. And no democracy is the same; every country has different histories, neighbours, and education systems. But the core principles are universal. India's democracy functions remarkably well given its size — 1.4 billion people, 10 major religions, 28 federative states, and over 300 languages. It's a unique challenge. In Germany, with just 80 million people, governance is simpler.

India doesn't need lessons on democracy from anyone. Of course, there are shortcomings, as in every democracy, but these are internal matters. As friends, we can discuss these behind closed doors, just as India might point out issues in Germany, like, say, right-wing movements. But this is done as equals, not with a bullhorn.

With India's growing influence on the global stage, how do you see Indo-German relations evolving?

India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

have all contributed.

India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is

frequently invited to G7, and involved in various international groupings like the Quad. It's the only country that manages to maintain such a balanced position globally.

India aims to become a developed nation by 2047. Do you think that's achievable?

It's hard to categorise India as either developing or developed. Cities like

Bengaluru, Pune, and Hyderabad feel developed, while rural areas might seem centuries behind. This duality — modern tech hubs alongside traditional rural life — is what makes India complex and fascinating.

International classifications often don't fit anymore. Who decides what 'developed' means? Many of these definitions come from western institutions. India is both developed and developing in different aspects. Its IT sector is more advanced than many western countries, but challenges like poverty remain. This dual reality doesn't fit neatly into outdated categories.

How significant is India's soft power in shaping its global image?

India's soft power has always been its strength. Ayurveda, yoga, music, and cuisine, of course, shape how people around the world perceive India. But soft power also extends to politics — India doesn't define itself through military alliances or aggression. It's about balancing interests and maintaining a unique, non-aligned stance. This tradition, rooted in leaders like Nehru and Gandhi, continues today.

I first came to India 45 years ago as a backpacker, and I've always felt a connection to the country. Even now, I feel I haven't fully grasped what India is — it will take five lifetimes for that.

More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

There seems to be no end to the woes of the Samsung Electronics unit in Sriperumbudur, nearly 50 km from Tamil Nadu's capital Chennai, as the unit has been witnessing its second labour dispute in the last five months, for the last three days. According to sources, around 500 workers were holding a sit-in protest on the premises of the plant on Friday, demanding withdrawal of suspension of three employees.

This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

plinary action following a formal inquiry and that they have been suspended to protect the work environment and other workers.

"The union is having only one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

More on business-standard.com

Short Notice Inviting Tenders

Central Bank of India invites e-bids for Bid No. GEM/2025/B/5923460 RFP for "Procurement of Cyber Insurance Coverage".

Deadline for Tender submission on GeM portal is 27/02/2025 up to 15:00 hrs.

For details, please visit our website: www.centralbankofindia.co.in

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LIFE INSURANCE CORPORATION OF INDIA
Central Office: Yogakshema, Jeevan Bima Marg, Mumbai - 400021
(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
1. Basic: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69
2. Diluted: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.lifecindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)

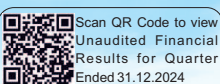
Empowering a sustainable future with green energy

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024 (Rs. in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.12.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
4	Net Profit for the period after tax attributable to:												
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74	2,153.03	3,052.05	3,595.96
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54	339.07	342.47	403.59
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:												
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34	338.66	341.87	403.04
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47	30,201.46	29,595.47	28,823.58
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50	40,246.49	39,640.50	38,668.59
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91	36,491.10	32,521.91	34,578.00
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82	0.96	0.82	0.89
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)												
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39	1.92	2.83	3.19
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.18	3.01	3.71	0.23	0.90	0.48	2.14	3.04	3.58
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	1,129.30	950.61	1,129.30	950.61	1,129.30
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30	3.62	2.91	
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76	3.34	8.97	6.23
16	Securities Premium Account	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the website of Stock Exchange(s) www.nseindia.com and www.bseindia.com and on the Company's website <https://www.nhpcindia.com/welcome/page/105>.
- Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.



Place: Faridabad
Date: 07th February, 2025

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G0032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

<https://www.nhpcindia.com>

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Power behind Green Energy

'India is both a developed and developing nation'

WALTER J LINDNER, former German ambassador to India, has just released his book, *What The West Should Learn From India*, drawing from his diplomatic experience and deep engagement with the country. In an interview with Veenu Sandhu in New Delhi, he delves into India's unique strengths and challenges, and why he thinks the country stands out as an example of sophisticated diplomacy. Edited excerpts:

In your view, what are the top things the West should learn from India?

Let's start with IT and digitalisation. In India, digital transactions are everywhere. Whether it's in a Starbucks or buying cucumbers in the countryside, people use QR codes and transfer money without cash. A super industrialised country like Germany, and many other European countries, are far behind in this. This level of digital integration is something the West, especially Germany, can learn from.

Next is the spirit of entrepreneurship. In India, there's a drive to succeed, to be the best. It starts from kindergarten and goes all the way to high school and beyond. This competitive spirit to get out of the mediocrity pushes people to walk the extra mile. That's why you see many Indians becoming CEOs in the high-tech industry globally. Silicon Valley wouldn't be the same without Indian talent. In Europe, we've become complacent — we haven't forgotten it, but we would have to reawaken this spirit.

Another key lesson is the globalised spirit. Indians are everywhere — almost in every country around the world. Their remittances and experiences create a global network. In contrast, Germans tend to be very Europe-centric, thinking Europe is the centre of the world. That global outlook is something we could learn.

Then there's the importance of spirituality. In India, spirituality is intertwined with daily life. Business meetings can easily turn into philosophical discussions about the meaning of life. This holistic approach — combining heart and soul — is often missing in the West, where we focus on techniques and business talk without deeper reflection.

Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

How do you view Indian democracy compared to western democracies? There is no perfect democracy. And no democracy is the same; every country has different histories, neighbours, and education systems. But the core principles are universal. India's democracy functions remarkably well given its size — 1.4 billion people, 10 major religions, 28 federative states, and over 300 languages. It's a unique challenge. In Germany, with just 80 million people, governance is simpler.

India doesn't need lessons on democracy from anyone. Of course, there are shortcomings, as in every democracy, but these are internal matters. As friends, we can discuss these behind closed doors, just as India might point out issues in Germany, like, say, right-wing movements. But this is done as equals, not with a bullhorn.

With India's growing influence on the global stage, how do you see Indo-German relations evolving? India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

have all contributed.

India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is frequently invited to G7, and involved in various international groupings like the Quad. It's the only country that manages to maintain such a balanced position globally.

India aims to become a developed nation by 2047. Do you think that's achievable? It's hard to categorise India as either developing or developed. Cities like

Bengaluru, Pune, and Hyderabad feel developed, while rural areas might seem centuries behind. This duality — modern tech hubs alongside traditional rural life — is what makes India complex and fascinating.

International classifications often don't fit anymore. Who decides what 'developed' means? Many of these definitions come from western institutions. India is both developed and developing in different aspects. Its IT sector is more advanced than many western countries, but challenges like poverty remain. This dual reality doesn't fit neatly into outdated categories.

How significant is India's soft power in shaping its global image? India's soft power has always been its strength. Ayurveda, yoga, music, and cuisine, of course, shape how people around the world perceive India. But soft power also extends to politics — India doesn't define itself through military alliances or aggression. It's about balancing interests and maintaining a unique, non-aligned stance. This tradition, rooted in leaders like Nehru and Gandhi, continues today.

I first came to India 45 years ago as a backpacker, and I've always felt a connection to the country. Even now, I feel I haven't fully grasped what India is — it will take five lifetimes for that.

More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

There seems to be no end to the woes of the Samsung Electronics unit in Sriperumbudur, nearly 50 km from Tamil Nadu's capital Chennai, as the unit has been witnessing its second labour dispute in the last five months, for the last three days. According to sources, around 500 workers were holding a sit-in protest on the premises of the plant on Friday, demanding withdrawal of suspension of three employees.

This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disciplinary



Around 500 workers held a sit-in protest on the premises of Samsung's Sriperumbudur unit over suspension of three staff

iplinary action following a four-month inquiry and what they have been suspended to protect the work environment and other workers.

"The union is having only one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

According to the union, the current move by the management goes against the deal in October that barred any retaliatory action against the workers. Interestingly, the striking workers were provided with free food at the cafeteria inside, said a source. "We had a couple of rounds of discussions with the management and government officials. They are not ready to withdraw the actions taken against our union members. We will not stop the strike until retaliatory actions against employees are stopped," said A Jenitan, a senior CITU leader from the area.

More on business-standard.com

Short Notice Inviting Tenders

Central Bank of India invites e-bids for Bid No. GEM/2025/B/5923460 RFP for "Procurement of Cyber Insurance Coverage".

Deadline for Tender submission on GeM portal is 27/02/2025 up to 15:00 hrs.

For details, please visit our website: www.centralbankofindia.co.in

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(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
1. Basic: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69
2. Diluted: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.lifecindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)

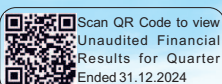
Empowering a sustainable future with green energy

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024 (Rs. in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.03.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
4	Net Profit for the period after tax attributable to:												
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74	2,153.03	3,052.05	3,595.96
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54	339.07	342.47	403.59
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:												
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34	338.66	341.87	403.04
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47	30,201.46	29,595.47	28,823.58
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50	40,246.49	39,640.50	38,668.59
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91	36,491.10	32,521.91	34,578.00
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82	0.96	0.82	0.89
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)												
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39	1.92	2.83	3.19
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.18	3.01	3.71	0.23	0.90	0.48	2.14	3.04	3.58
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30	3.62	2.91	
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76	3.34	8.97	6.23
16	Securities Premium Account	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

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- Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.



Place: Faridabad
Date: 07th February, 2025

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G0032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

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For and on behalf of the Board of Directors of NHPC Ltd.
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PHOTO: VEENU SANDHU

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PHOTO: SAMSUNG WORKERS' UNION
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- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)



A Navratna Company

Empowering a sustainable future with green energy



EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

S. No.	Particulars	(Rs. in crore)								
		Standalone			Consolidated					
		Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended	Year Ended		
		31.12.2024	30.09.2024	31.12.2023	31.12.2023	30.09.2023	31.12.2023	31.12.2023	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,886.76	3,051.93	8,032.89
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12
4	Net Profit for the period after tax attributable to:									
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:									
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,276.95	40,246.49	40,099.34	39,640.50
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)									
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.19	3.01	3.71	0.23	0.90	0.42
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	1,129.30	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76
16	Securities Premium Account	-	-	-	-	-	-	-	-	-

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Place: Faridabad
Date: 07th February, 2025

NHPC Limited

(A Government of India Navratna Enterprise)
CIN: L40101HR1975G032564

NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

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Power behind Green Energy

'India is both a developed and developing nation'

WALTER J LINDNER, former German ambassador to India, has just released his book, *What The West Should Learn From India*, drawing from his diplomatic experience and deep engagement with the country. In an interview with Veenu Sandhu in New Delhi, he delves into India's unique strengths and challenges, and why he thinks the country stands out as an example of sophisticated diplomacy. Edited excerpts:

In your view, what are the top things the West should learn from India?

Let's start with IT and digitalisation. In India, digital transactions are everywhere. Whether it's in Starbucks or buying cucumbers in the countryside, people use QR codes and transfer money without cash. A super industrialised country like Germany, and many other European countries, are far behind in this. This level of digital integration is something the West, especially Germany, can learn from.

Next is the spirit of entrepreneurship. In India, there's a drive to succeed, to be the best. It starts from kindergarten and goes all the way to high school and beyond. This competitive spirit to get out of the mediocrity pushes people to walk the extra mile. That's why you see many Indians becoming CEOs in the high-tech industry globally. Silicon Valley wouldn't be the same without Indian talent. In Europe, we've become complacent — we haven't forgotten it, but we would have to reawaken this spirit.

Another key lesson is the globalised spirit. Indians are everywhere — almost in every country around the world. Their remittances and experiences create a global network. In contrast, Germans tend to be very Europe-centric, thinking Europe is the centre of the world. That global outlook is something we could learn.

Then there's the importance of spirituality. In India, spirituality is intertwined with daily life. Business meetings can easily turn into philosophical discussions about the meaning of life. This holistic approach — combining heart and soul — is often missing in the West, where we focus on techniques and business talk without deeper reflection.

Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

How do you view Indian democracy compared to western democracies?

There is no perfect democracy. And no democracy is the same; every country has different histories, neighbours, and education systems. But the core principles are universal. India's democracy functions remarkably well given its size — 1.4 billion people, 10 major religions, 28 federative states, and over 300 languages. It's a unique challenge. In Germany, with just 80 million people, governance is simpler.

India doesn't need lessons on democracy from anyone. Of course, there are shortcomings, as in every democracy, but these are internal matters. As friends, we can discuss these behind closed doors, just as India might point out issues in Germany, like, say, right-wing movements. But this is done as equals, not with a bullhorn.

With India's growing influence on the global stage, how do you see Indo-German relations evolving?

India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

have all contributed.

India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is

frequently invited to G7, and involved in various international groupings like the Quad. It's the only country that manages to maintain such a balanced position globally.

India aims to become a developed nation by 2047. Do you think that's achievable?

It's hard to categorise India as either developing or developed. Cities like

Bengaluru, Pune, and Hyderabad feel developed, while rural areas might seem centuries behind. This duality — modern tech hubs alongside traditional rural life — is what makes India complex and fascinating.

International classifications often don't fit anymore. Who decides what 'developed' means? Many of these definitions come from western institutions. India is both developed and developing in different aspects. Its IT sector is more advanced than many western countries, but challenges like poverty remain. This dual reality doesn't fit neatly into outdated categories.

How significant is India's soft power in shaping its global image?

India's soft power has always been its strength. Ayurveda, yoga, music, and cuisine, of course, shape how people around the world perceive India. But soft power also extends to politics — India doesn't define itself through military alliances or aggression. It's about balancing interests and maintaining a unique, non-aligned stance. This tradition, rooted in leaders like Nehru and Gandhi, continues today.

I first came to India 45 years ago as a backpacker, and I've always felt a connection to the country. Even now, I feel I haven't fully grasped what India is — it will take five lifetimes for that.

More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

There seems to be no end to the woes of the Samsung Electronics unit in Sriperumbudur, nearly 50 km from Tamil Nadu's capital Chennai, as the unit has been witnessing its second labour dispute in the last five months, for the last three days. According to sources, around 500 workers were holding a sit-in protest on the premises of the plant on Friday, demanding withdrawal of suspension of three employees.

This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

Around 500 workers held a sit-in protest on the premises of Samsung's Sriperumbudur unit over suspension of three staff

iplinary action following a formal inquiry and that they have been suspended to protect the work environment and other workers.

"The union is having one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

More on business-standard.com

Short Notice Inviting Tenders

Central Bank of India invites e-bids for Bid No. GEM/2025/B/5923460 RFP for "Procurement of Cyber Insurance Coverage".
Deadline for Tender submission on GeM portal is 27/02/2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

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भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

LIFE INSURANCE CORPORATION OF INDIA
Central Office: Yogakshema, Jeevan Bima Marg, Mumbai - 400021
(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
1.	Basic: (in ₹) (not annualised for three/nine months)	17.40	14.97	46.30	42.90	64.69
2.	Diluted: (in ₹) (not annualised for three/nine months)	17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
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Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)



A Navratna Company

Empowering a sustainable future with green energy

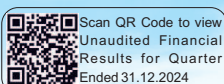


EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2024

S. No.	Particulars	(Rs. in crore)								
		Standalone			Consolidated					
		Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	30.09.2024	31.12.2023	31.12.2024	30.09.2024	31.12.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50
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- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:									
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47
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10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)									
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.19	3.01	3.71	0.23	0.90	0.42
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	1,129.30	950.61
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Place: Faridabad
Date: 07th February, 2025

NHPC Limited

(A Government of India Navratna Enterprise)
CIN: L40101HR1975G0032564

NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

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Power behind Green Energy

'India is both a developed and developing nation'

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PHOTO: VEENU SANDHU

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More on business-standard.com

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This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



Around 500 workers held a sit-in protest on the premises of Samsung's Sriperumbudur unit over suspension of three staff

plinary action following a four-month inquiry in which they have been suspended to protect the work environment and other workers.

"The union is having only one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

According to the union, the current move by the management goes against the deal in October that barred any retaliatory action against the workers. Interestingly, the striking workers were provided with free food at the cafeteria inside, said a source. "We had a couple of rounds of discussions with the management and government officials. They are not ready to withdraw the actions taken against our union members. We will not stop the strike until retaliatory actions against employees are stopped," said A Jenitan, a senior CITU leader from the area.

More on business-standard.com

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Deadline for Tender submission on GeM portal is 27/02/2025 up to 15:00 hrs.

For details, please visit our website: www.centralbankofindia.co.in

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LIFE INSURANCE CORPORATION OF INDIA
Central Office: Yogakshema, Jeevan Bima Marg, Mumbai - 400021
(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
1. Basic: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69
2. Diluted: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.lifecindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)

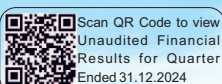
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EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

S. No.	Particulars	Standalone									Consolidated								
		Quarter Ended			Nine Months Ended			Year Ended			Quarter Ended			Nine Months Ended			Year Ended		
		31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96						
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95						
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95						
4	Net Profit for the period after tax attributable to:																		
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74	2,153.03	3,052.05	3,595.96						
- Non-controlling interest		-	-	-	-	-	-	-	-	98.90	160.31	136.54	339.07	342.47	403.59				
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:																		
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42						
- Non-controlling interest		-	-	-	-	-	-	-	-	98.76	160.18	136.34	338.66	341.87	403.04				
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47	30,201.46	29,595.47	28,823.58						
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50	40,246.49	39,640.50	38,668.59						
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91	36,491.10	32,521.91	34,578.00						
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82	0.96	0.82	0.89						
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)																		
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39	1.92	2.83	3.19						
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.18	3.01	3.71	0.23	0.90	0.48	2.14	3.04	3.58						
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	950.61	1,129.30	950.61	1,129.30	950.61	1,129.30	950.61	1,129.30	950.61	1,129.30	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30	3.62	2.91							
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76	3.34	8.97	6.23						
16	Securities Premium Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the website of Stock Exchange(s) www.nseindia.com and www.bseindia.com and on the Company's website <https://www.nhpcindia.com/welcome/page/105>.
- Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.



Place: Faridabad
Date: 07th February, 2025

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

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Power behind Green Energy

'India is both a developed and developing nation'

WALTER J LINDNER, former German ambassador to India, has just released his book, *What The West Should Learn From India*, drawing from his diplomatic experience and deep engagement with the country. In an interview with Veenu Sandhu in New Delhi, he delves into India's unique strengths and challenges, and why he thinks the country stands out as an example of sophisticated diplomacy. Edited excerpts:

In your view, what are the top things the West should learn from India?

Let's start with IT and digitalisation. In India, digital transactions are everywhere. Whether it's in a Starbucks or buying cucumbers in the countryside, people use QR codes and transfer money without cash. A super industrialised country like Germany, and many other European countries, are far behind in this. This level of digital integration is something the West, especially Germany, can learn from.

Next is the spirit of entrepreneurship. In India, there's a drive to succeed, to be the best. It starts from kindergarten and goes all the way to high school and beyond. This competitive spirit to get out of the mediocrity pushes people to walk the extra mile. That's why you see many Indians becoming CEOs in the high-tech industry globally. Silicon Valley wouldn't be the same without Indian talent. In Europe, we've become complacent — we haven't forgotten it, but we would have to reawaken this spirit.

Another key lesson is the globalised spirit. Indians are everywhere — almost in every country around the world. Their remittances and experiences create a global network. In contrast, Germans tend to be very Europe-centric, thinking Europe is the centre of the world. That global outlook is something we could learn.

Then there's the importance of spirituality. In India, spirituality is intertwined with daily life. Business meetings can easily turn into philosophical discussions about the meaning of life. This holistic approach — combining heart and soul — is often missing in the West, where we focus on techniques and business talk without deeper reflection.

Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

How do you view Indian democracy compared to western democracies?

There is no perfect democracy. And no democracy is the same; every country has different histories, neighbours, and education systems. But the core principles are universal. India's democracy functions remarkably well given its size — 1.4 billion people, 10 major religions, 28 federative states, and over 300 languages. It's a unique challenge. In Germany, with just 80 million people, governance is simpler.

India doesn't need lessons on democracy from anyone. Of course, there are shortcomings, as in every democracy, but these are internal matters. As friends, we can discuss these behind closed doors, just as India might point out issues in Germany, like, say, right-wing movements. But this is done as equals, not with a bullhorn.

With India's growing influence on the global stage, how do you see Indo-German relations evolving?

India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

have all contributed.

India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is frequently invited to G7, and is involved in various international groupings like the Quad. It's the only country that manages to maintain such a balanced position globally.

India aims to become a developed nation by 2047. Do you think that's achievable?

It's hard to categorise India as either developing or developed. Cities like Bengaluru, Pune, and Hyderabad feel developed, while rural areas might seem centuries behind. This duality — modern tech hubs alongside traditional rural life — is what makes India complex and fascinating.

International classifications often don't fit anymore. Who decides what 'developed' means? Many of these definitions come from western institutions. India is both developed and developing in different aspects. Its IT sector is more advanced than many western countries, but challenges like poverty remain. This dual reality doesn't fit neatly into outdated categories.

How significant is India's soft power in shaping its global image?

India's soft power has always been its strength. Ayurveda, yoga, music, and cuisine, of course, shape how people around the world perceive India. But soft power also extends to politics — India doesn't define itself through military alliances or aggression. It's about balancing interests and maintaining a unique, non-aligned stance. This tradition, rooted in leaders like Nehru and Gandhi, continues today.

I first came to India 45 years ago as a backpacker, and I've always felt a connection to the country. Even now, I feel I haven't fully grasped what India is — it will take five lifetimes for that.

More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

There seems to be no end to the woes of the Samsung Electronics unit in Sriperumbudur, nearly 50 km from Tamil Nadu's capital Chennai, as the unit has been witnessing its second labour dispute in the last five months, for the last three days. According to sources, around 500 workers were holding a sit-in protest on the premises of the plant on Friday, demanding withdrawal of suspension of three employees.

This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

Around 500 workers held a sit-in protest on the premises of Samsung's Sriperumbudur unit over suspension of three staff

plinary action following a four-month inquiry in which they have been suspended to protect the work environment and other workers.

"The union is having only one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

According to the union, the current move by the management goes against the deal in October that barred any retaliatory action against the workers. Interestingly, the striking workers were provided with free food at the cafeteria inside, said a source. "We had a couple of rounds of discussions with the management and government officials. They are not ready to withdraw the actions taken against our union members. We will not stop the strike until retaliatory actions against employees are stopped," said A Jenitan, a senior CITU leader from the area.

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For details, please visit our website: www.centralbankofindia.co.in

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भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

LIFE INSURANCE CORPORATION OF INDIA
Central Office: Yogakshema, Jeevan Bima Marg, Mumbai - 400021
(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	(₹ in Crore)				
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		Unaudited	Unaudited	Unaudited	Unaudited	Audited
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7	Earnings Per Share (Face value of ₹10 each)					
1. Basic: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69
2. Diluted: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
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Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
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Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)

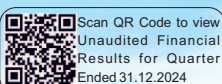
Empowering a sustainable future with green energy

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

S. No.	Particulars	(Rs. in crore)								
		Standalone			Consolidated					
		Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	30.09.2024	31.12.2023	31.12.2024	30.09.2024	31.12.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,886.76	3,051.93	8,032.89
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12
4	Net Profit for the period after tax attributable to:									
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:									
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)									
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.18	3.01	3.71	0.23	0.90	0.42
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	1,129.30	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76
16	Securities Premium Account	-	-	-	-	-	-	-	-	-

Notes:

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Place: Faridabad
Date: 07th February, 2025

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

For and on behalf of the Board of Directors of NHPC Ltd.
Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

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Power behind Green Energy

'India is both a developed and developing nation'

WALTER J LINDNER, former German ambassador to India, has just released his book, *What The West Should Learn From India*, drawing from his diplomatic experience and deep engagement with the country. In an interview with Veenu Sandhu in New Delhi, he delves into India's unique strengths and challenges, and why he thinks the country stands out as an example of sophisticated diplomacy. Edited excerpts:

In your view, what are the top things the West should learn from India?

Let's start with IT and digitalisation. In India, digital transactions are everywhere. Whether it's in a Starbucks or buying cucumbers in the countryside, people use QR codes and transfer money without cash. A super industrialised country like Germany, and many other European countries, are far behind in this. This level of digital integration is something the West, especially Germany, can learn from.

Next is the spirit of entrepreneurship. In India, there's a drive to succeed, to be the best. It starts from kindergarten and goes all the way to high school and beyond. This competitive spirit to get out of the mediocrity pushes people to walk the extra mile. That's why you see many Indians becoming CEOs in the high-tech industry globally. Silicon Valley wouldn't be the same without Indian talent. In Europe, we've become complacent – we haven't forgotten it, but we would have to reawaken this spirit.

Another key lesson is the globalised spirit. Indians are everywhere – almost in every country around the world. Their remittances and experiences create a global network. In contrast, Germans tend to be very Europe-centric, thinking Europe is the centre of the world. That global outlook is something we could learn.

Then there's the importance of spirituality. In India, spirituality is intertwined with daily life. Business meetings can easily turn into philosophical discussions about the meaning of life. This holistic approach – combining heart and soul – is often missing in the West, where we focus on techniques and business talk without deeper reflection.

Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

How do you view Indian democracy compared to western democracies? There is no perfect democracy. And no democracy is the same; every country has different histories, neighbours, and education systems. But the core principles are universal. India's democratic functions remarkably well given its size – 1.4 billion people, 10 major religions, 28 federative states, and over 300 languages. It's a unique challenge. In Germany, with just 80 million people, governance is simpler.

India doesn't need lessons on democracy from anyone. Of course, there are shortcomings, as in every democracy, but these are internal matters. As friends, we can discuss these behind closed doors, just as India might point out issues in Germany, like, say, right-wing movements. But this is done as equals, not with a bullhorn.

With India's growing influence on the global stage, how do you see Indo-German relations evolving?

India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

have all contributed.

India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is

frequently invited to G7, and involved in various international groupings like the Quad. It's the only country that manages to maintain such a balanced position globally.

India aims to become a developed nation by 2047. Do you think that's achievable?

It's hard to categorise India as either developing or developed. Cities like

Bengaluru, Pune, and Hyderabad feel developed, while rural areas might seem centuries behind. This duality – modern tech hubs alongside traditional rural life – is what makes India complex and fascinating.

International classifications often don't fit anymore. Who decides what 'developed' means? Many of these definitions come from western institutions. India is both developed and developing in different aspects. Its IT sector is more advanced than many western countries, but challenges like poverty remain. This dual reality doesn't fit neatly into outdated categories.

How significant is India's soft power in shaping its global image?

India's soft power has always been its strength. Ayurveda, yoga, music, and cuisine, of course, shape how people around the world perceive India. But soft power also extends to politics – India doesn't define itself through military alliances or aggression. It's about balancing interests and maintaining a unique, non-aligned stance. This tradition, rooted in leaders like Nehru and Gandhi, continues today.

I first came to India 45 years ago as a backpacker, and I've always felt a connection to the country. Even now, I feel I haven't fully grasped what India is – it will take five lifetimes for that.

More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

There seems to be no end to the woes of the Samsung Electronics unit in Sriperumbudur, nearly 50 km from Tamil Nadu's capital Chennai, as the unit has been witnessing its second labour dispute in the last five months, for the last three days. According to sources, around 500 workers were holding a sit-in protest on the premises of the plant on Friday, demanding withdrawal of suspension of three employees.

This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

Around 500 workers held a sit-in protest on the premises of Samsung's Sriperumbudur unit over suspension of three staff

iplinary action following a four-month inquiry and that they have been suspended to protect the work environment and other workers. "The union is having only one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

More on business-standard.com

Short Notice Inviting Tenders

Central Bank of India invites e-bids for Bid No. GEM/2025/B/5923460 RFP for "Procurement of Cyber Insurance Coverage".

Deadline for Tender submission on GeM portal is 27/02/2025 up to 15:00 hrs.

For details, please visit our website: www.centralbankofindia.co.in

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LIFE INSURANCE CORPORATION OF INDIA
Central Office: Yogakshema, Jeevan Bima Marg, Mumbai - 400021
(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
1. Basic: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69
2. Diluted: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.lifcindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)



Empowering a sustainable future with green energy

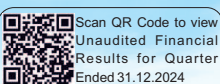


EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

S. No.	Particulars	(Rs. in crore)								
		Standalone			Consolidated					
		Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended	Quarter Ended		Nine Months Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	30.09.2024	31.12.2023	31.12.2024	30.09.2024	31.12.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12
4	Net Profit for the period after tax attributable to:									
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:									
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)									
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.19	3.01	3.71	0.23	0.90	0.42
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
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Place: Faridabad
Date: 07th February, 2025

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G0032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

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Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

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PHOTO: VEENU SANDHU

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SHINE JACOB
Chennai, 7 February

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This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

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iplinary action following a formal inquiry and that they have been suspended to protect the work environment and other workers.

"The union is having only one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

According to the union, the current move by the management goes against the deal in October that barred any retaliatory action against the workers. Interestingly, the striking workers were provided with free food at the cafeteria inside, said a source. "We had a couple of rounds of discussions with the management and government officials. They are not ready to withdraw the actions taken against our union members. We will not stop the strike until retaliatory actions against employees are stopped," said A Jenitan, a senior CITU leader from the area.

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Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
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		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
3	Profit after tax	11,056.47	9,444.42	29,138.38	26,913.15	40,675.79

Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.lifcindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)



A Navratna Company

Empowering a sustainable future with green energy



EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024 (Rs. in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.12.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
3	Net Profit before Tax (after Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
4	Net Profit for the period after tax attributable to:												
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74	2,153.03	3,052.05	3,595.96
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54	339.07	342.47	403.59
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:												
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34	338.66	341.87	403.04
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47	30,201.46	29,595.47	28,823.58
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50	40,246.49	39,640.50	38,668.59
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91	36,491.10	32,521.91	34,578.00
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82	0.96	0.82	0.89
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)												
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39	1.92	2.83	3.19
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.18	3.01	3.71	0.23	0.90	0.48	2.14	3.04	3.58
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debenture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	950.61	1,129.30	950.61	1,129.30	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30	3.60	3.62	2.91
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76	3.34	8.97	6.23
16	Securities Premium Account	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the website of Stock Exchange(s) www.nseindia.com and www.bseindia.com and on the Company's website <https://www.nhpcindia.com/welcome/page/105>.
- Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.



Place: Faridabad
Date: 07th February, 2025

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

For and on behalf of the Board of Directors of NHPC Ltd.
Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

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Power behind Green Energy

'India is both a developed and developing nation'

WALTER J LINDNER, former German ambassador to India, has just released his book, *What The West Should Learn From India*, drawing from his diplomatic experience and deep engagement with the country. In an interview with Veenu Sandhu in New Delhi, he delves into India's unique strengths and challenges, and why he thinks the country stands out as an example of sophisticated diplomacy. Edited excerpts:

In your view, what are the top things the West should learn from India?

Let's start with IT and digitalisation. In India, digital transactions are everywhere. Whether it's in a Starbucks or buying cucumbers in the countryside, people use QR codes and transfer money without cash. A super industrialised country like Germany, and many other European countries, are far behind in this. This level of digital integration is something the West, especially Germany, can learn from.

Next is the spirit of entrepreneurship. In India, there's a drive to succeed, to be the best. It starts from kindergarten and goes all the way to high school and beyond. This competitive spirit to get out of the mediocrity pushes people to walk the extra mile. That's why you see many Indians becoming CEOs in the high-tech industry globally. Silicon Valley wouldn't be the same without Indian talent. In Europe, we've become complacent — we haven't forgotten it, but we would have to reawaken this spirit.

Another key lesson is the globalised spirit. Indians are everywhere — almost in every country around the world. Their remittances and experiences create a global network. In contrast, Germans tend to be very Europe-centric, thinking Europe is the centre of the world. That global outlook is something we could learn.

Then there's the importance of spirituality. In India, spirituality is intertwined with daily life. Business meetings can easily turn into philosophical discussions about the meaning of life. This holistic approach — combining heart and soul — is often missing in the West, where we focus on techniques and business talk without deeper reflection.

Finally, the diversity in India is unparalleled. You have different cultures, religions, and languages coexisting. Indians grow up exposed to this diversity, which fosters a broader worldview. In Europe, we are more concentrated on our own cultures and neighbouring countries, but we don't experience diversity on the same scale.

How do you view Indian democracy compared to western democracies? There is no perfect democracy. And no democracy is the same; every country has different histories, neighbours, and education systems. But the core principles are universal. India's democratic functions remarkably well given its size — 1.4 billion people, 10 major religions, 28 federative states, and over 300 languages. It's a unique challenge. In Germany, with just 80 million people, governance is simpler.

India doesn't need lessons on democracy from anyone. Of course, there are shortcomings, as in every democracy, but these are internal matters. As friends, we can discuss these behind closed doors, just as India might point out issues in Germany, like, say, right-wing movements. But this is done as equals, not with a bullhorn.

With India's growing influence on the global stage, how do you see Indo-German relations evolving?

India's global role has expanded tremendously over the past 20 years. It didn't start with Prime Minister Modi, but his government has certainly accelerated it. Economic dynamics, foreign investments, and India's strategic balancing act in global politics



PHOTO: VEENU SANDHU

have all contributed.

India masterfully balances relationships with Russia, Europe, the US, and China without aligning with any specific military bloc. This sophisticated diplomacy harks back to (Jawahar) Nehru's non-alignment policy. India is part of BRICS, is a member of G20, is

frequently invited to G7, and involved in various international groupings like the Quad. It's the only country that manages to maintain such a balanced position globally.

India aims to become a developed nation by 2047. Do you think that's achievable?

It's hard to categorise India as either developing or developed. Cities like

Bengaluru, Pune, and Hyderabad feel developed, while rural areas might seem centuries behind. This duality — modern tech hubs alongside traditional rural life — is what makes India complex and fascinating.

International classifications often don't fit anymore. Who decides what 'developed' means? Many of these definitions come from western institutions. India is both developed and developing in different aspects. Its IT sector is more advanced than many western countries, but challenges like poverty remain. This dual reality doesn't fit neatly into outdated categories.

How significant is India's soft power in shaping its global image?

India's soft power has always been its strength. Ayurveda, yoga, music, and cuisine, of course, shape how people around the world perceive India. But soft power also extends to politics — India doesn't define itself through military alliances or aggression. It's about balancing interests and maintaining a unique, non-aligned stance. This tradition, rooted in leaders like Nehru and Gandhi, continues today.

I first came to India 45 years ago as a backpacker, and I've always felt a connection to the country. Even now, I feel I haven't fully grasped what India is — it will take five lifetimes for that.

More on business-standard.com

Samsung TN unit sees 2nd labour dispute in 5 months

SHINE JACOB
Chennai, 7 February

There seems to be no end to the woes of the Samsung Electronics unit in Sriperumbudur, nearly 50 km from Tamil Nadu's capital Chennai, as the unit has been witnessing its second labour dispute in the last five months, for the last three days. According to sources, around 500 workers were holding a sit-in protest on the premises of the plant on Friday, demanding withdrawal of suspension of three employees.

This comes after employees returned to work on October 17 last year, following a 37-day strike that started on the September 19. The plant is crucial for Samsung as it contributes to around 20-30 per cent of its \$12 billion revenue in India, by manufacturing televisions, colour monitors, refrigerators, and washing machines.

However, a company source said that though around 500 of the 1,800 employees were part of the protest, the operations of the unit were not affected, as the company deployed contract workers to fill the gap. The company added that the suspended employees will be subject to appropriate disci-



PHOTO: SAMSUNG WORKERS' UNION

Around 500 workers held a sit-in protest on the premises of Samsung's Sriperumbudur unit over suspension of three staff

iplinary action following a four-month inquiry and that they have been suspended to protect the work environment and other workers. "The union is having one demand. That is withdrawal of the disciplinary actions taken against its members," said E Muthukumar, president, Samsung India Workers' Union (SIWU), and secretary of the Centre of Indian Trade Unions (CITU) in Kancheepuram. Interestingly, on January 27, the Tamil Nadu labour department had registered the SIWU under the Trade Unions Act, 1926, making it the country's first Samsung workers' union.

More on business-standard.com

Short Notice Inviting Tenders

Central Bank of India invites e-bids for Bid No. GEM/2025/B/5923460 RFP for "Procurement of Cyber Insurance Coverage".

Deadline for Tender submission on GeM portal is 27/02/2025 up to 15:00 hrs.

For details, please visit our website: www.centralbankofindia.co.in

Chief Manager-Admin

Markets, Insight Out

Markets,
Monday to
Saturday

To book your copy,
sms reachbs to
57575 or email
order@bsmail.in

Business Standard
50
Years of
Trust



LIFE INSURANCE CORPORATION OF INDIA
Central Office: Yogakshema, Jeevan Bima Marg, Mumbai - 400021
(IRDAI Reg. No. 512 dated 01.01.2001)

CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31st DECEMBER 2024 (IN RESPECT OF TOTAL BUSINESS)

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,428.30	1,17,638.94	3,42,267.22	3,24,502.08	4,77,521.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) ²	11,018.39	9,530.92	29,304.87	27,392.17	41,056.60
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	11,008.65	9,468.99	29,281.66	27,134.26	40,915.85
5	Equity Share Capital (Paid-up)	6,325.00	6,325.00	6,325.00	6,325.00	6,325.00
6	Reserves (excluding Revaluation Reserve and fair value change account)	1,02,144.15	65,353.95	1,02,144.15	65,353.95	76,612.06
7	Earnings Per Share (Face value of ₹10 each)					
1. Basic: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69
2. Diluted: (in ₹) (not annualised for three/nine months)		17.40	14.97	46.30	42.90	64.69

Key number of Standalone Financial Results for the nine months ended 31st December 2024 are as under:

Sr. No.	Particulars	(₹ in Crore)				
		Three months ended as at		Nine months ended as at		Year Ended as at
		31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Premium Income (Gross) ¹	1,07,015.19	1,17,222.64	3,40,962.91	3,23,209.22	4,75,751.92
2	Profit before tax	11,056.47	9,498.73	29,138.38	27,148.99	40,787.21
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Notes:

- Premium income is gross of reinsurance and net of Goods & Service Tax.
- Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' account).
- The above figures are an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Corporation's website (www.lifcindia.in). The same can be accessed by scanning the QR code below.
- The New Indian Accounting Standards (Ind AS) are currently not applicable to insurance industry in India.



Place: Mumbai
Date: 07-02-2025

For and on behalf of the Board of Directors

R. DORAISWAMY
Managing Director
(DIN: 10358884)

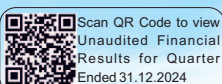
Empowering a sustainable future with green energy

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2024 (Rs. in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.03.2024	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2023	31.12.2024	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50	2,286.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96
2	Net Profit before Tax (before Exceptional Items)	338.41	1,258.29	699.69	2,923.28	3,156.19	4,273.35	434.36	1,665.56	909.12	3,600.41	3,904.22	5,014.95
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4	Net Profit for the period after tax attributable to:												
- Owners of the Parent Company		273.60	898.03	542.35	2,190.06	3,028.45	3,721.80	231.23	900.03	486.74	2,153.03	3,052.05	3,595.96
- Non-controlling interest		-	-	-	-	-	-	98.90	160.31	136.54	339.07	342.47	403.59
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:												
- Owners of the Parent Company		189.22	892.85	594.22	2,111.59	3,114.56	3,696.84	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42
- Non-controlling interest		-	-	-	-	-	-	98.76	160.18	136.34	338.66	341.87	403.04
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,840.26	28,851.04	28,054.94	28,840.26	28,054.94	27,230.92	30,201.46	30,054.31	29,595.47	30,201.46	29,595.47	28,823.58
8	Net Worth	38,885.29	38,896.07	38,099.97	38,885.29	38,099.97	37,275.95	40,246.49	40,099.34	39,640.50	40,246.49	39,640.50	38,668.59
9	Paid-up debt capital	36,029.11	34,070.70	31,258.68	36,029.11	31,258.68	33,018.86	36,491.10	36,227.50	32,521.91	36,491.10	32,521.91	34,578.00
10	Debt equity ratio	0.93	0.88	0.82	0.93	0.82	0.89	0.96	0.90	0.82	0.96	0.82	0.89
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)												
- Before movements in Regulatory Deferral Account Balances (in ₹)		0.25	0.86	0.52	2.07	2.95	3.47	0.20	0.79	0.39	1.92	2.83	3.19
- After movements in Regulatory Deferral Account Balances (in ₹)		0.27	0.89	0.54	2.19	3.01	3.71	0.23	0.90	0.48	2.14	3.04	3.58
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debiture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61	1,129.30	950.61	1,129.30	950.61	950.61
14	Debt service coverage ratio (DSCR)	1.49	2.93	2.16	2.34	3.38	2.74	1.57	3.25	2.30	3.62	2.91	
15	Interest service coverage ratio (ISCR)	1.67	4.18	5.21	3.11	8.18	5.87	1.77	4.66	5.76	3.34	8.97	6.23
16	Securities Premium Account	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the website of Stock Exchange(s) www.nseindia.com and www.bseindia.com and on the Company's website <https://www.nhpcindia.com/welcome/page/105>.
- Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.



Place: Faridabad
Date: 07th February, 2025

NHPC Limited
(A Government of India Navratna Enterprise)
CIN: L40101HR1975G032564
NHPC Office Complex, Sector-33,
Faridabad-121003 (Haryana) India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company

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

Sd/-
(Rajendra Prasad Goyal)
Director (Finance) & CFO
DIN-08645380

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

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Power behind Green Energy