



एनएचपीसी लिमिटेड
(भारत सरकार का एक नवरत्न उद्यम)
NHPC Limited
(A Government of India Navratna Enterprise)

फोन/Phone: 0129-2278018

संदर्भ सं./Ref. No. NH/CS/199

Corporate Relationship Department/ कॉर्पोरेट संबंध विभाग, M/s BSE Limited/ बीएसई लिमिटेड, Phiroze Jeejeebhoy Towers / फिरोज जीजीभोय टावर्स, Dalal Street, दलाल स्ट्रीट, Mumbai/ मुंबई -400 001 Scrip Code: 533098	Listing Department/ लिस्टिंग विभाग, M/s National Stock Exchange of India Limited/ नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड, Exchange Plaza, Bandra Kurla Complex/ एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, Bandra (E)/ बांद्रा (ई), Mumbai/ मुंबई - 400 051 Scrip Code: NHPC
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ISIN No. INE848E01016

Sub: Outcome of meeting of Board of Directors of NHPC Limited held on Tuesday, 12th August, 2025
विषय: एनएचपीसी लिमिटेड के निदेशक मंडल की मंगलवार, 12 अगस्त, 2025 को आयोजित बैठक का परिणाम

Sirs/महोदय,

In continuation to our intimation dated 25.07.2025 and in compliance to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform that the Board of Directors of NHPC Limited in its meeting held today i.e. Tuesday, August 12, 2025 (meeting commenced at 06:00 P.M. and concluded at 8:00 P.M.) has considered and approved the Un-audited (standalone and consolidated) financial results of the Company for the quarter ended on June 30, 2025, after review by the Audit Committee.

A copy of the un-audited financial results along with Limited Review Report issued by Joint Statutory Auditors of the Company is **enclosed herewith**. The information as required under Regulation 52(4) of SEBI (LODR) Regulations, 2015 is covered in the Un-audited Financial Results (Standalone and Consolidated) submitted herewith. Further, the following are also submitted herewith:

1. Statutory Auditors' Certificate with respect to listed debt securities of the Company as on 30th June, 2025, in terms of Regulation 54 read with Regulation 56(1)(d) of the SEBI (LODR) Regulations, 2015.
2. Statement indicating no deviation or variation in the use of proceeds of issue of non-convertible securities for the quarter ended on 30th June, 2025, in terms of Regulation 52(7) and 52(7A) of the SEBI (LODR) Regulations, 2015.
3. Format for disclosing outstanding default on loans and debt securities: **NIL** as there is no default in the payment of outstanding Loans and debt securities.

This is for your information and record.

हमारे दिनांक 25.07.2025 की सूचना के क्रम में और सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 30 के अनुसार यह सूचित किया जाता है कि एनएचपीसी लिमिटेड के निदेशक मंडल ने आज यानि मंगलवार, 12 अगस्त, 2025 (शाम 06:00 बजे शुरू और रात 8:00 बजे समाप्त) को हुई बैठक में अन्य मदों के साथ-साथ 30 जून, 2025 को समाप्त हुई तिमाही के अनअंकेक्षित (स्टैंडअलोन और समेकित) वित्तीय परिणाम पर विचार और अनुमोदन किया है। कंपनी के संयुक्त सांविधिक लेखा परीक्षकों द्वारा जारी सीमित समीक्षा रिपोर्ट के साथ अनअंकेक्षित वित्तीय परिणामों की प्रति संलग्न है। सेबी (एलओडीआर) विनियम, 2015 के विनियम 52(4) के तहत आवश्यक जानकारी, अनअंकेक्षित वित्तीय परिणाम (स्टैंडअलोन और समेकित) में शामिल है। इसके अलावा, निम्नलिखित भी प्रस्तुत किए गए हैं:

पंजीकृत कार्यालय : एनएचपीसी ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद - 121003, हरियाणा

Regd. Office : NHPC Office Complex, Sector - 33, Faridabad - 121003, Haryana

CIN:L40101HR1975GOI032564; Website: www.nhpcindia.com

E-mail : webmaster@nhpc.nic.in; EPABX No. : 0129-2588110 / 2588500

बिजली से संबंधित शिकायतों के लिए 1912 डायल करें। Dial 1912 for Complaints on Electricity



एनएचपीसी लिमिटेड
(भारत सरकार का एक नवरत्न उद्यम)
NHPC Limited
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फोन/Phone: 0129-2278018

1. सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 56(1)(डी) के साथ पढ़े गए विनियम 54 के संदर्भ में, 30 जून, 2025 तक कंपनी की सूचीबद्ध ऋण प्रतिभूतियों के संबंध में वैधानिक लेखा परीक्षकों का प्रमाणपत्र।
2. सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियमन 52(7) और 52(7ए) के संदर्भ में, 30 जून, 2025 को समाप्त तिमाही के लिए गैर परिवर्तनीय प्रतिभूतियों के जारी होने की आय के उपयोग में कोई विचलन या भिन्नता नहीं दर्शाने वाला विवरण।
3. ऋण और ऋण प्रतिभूतियों पर बकाया चूक का खुलासा करने का प्रारूप: **शून्य**, क्योंकि बकाया ऋण और ऋण प्रतिभूतियों के भुगतान में कोई चूक नहीं है।

यह आपकी जानकारी और रिकॉर्ड के लिए है।

धन्यवाद,

भवदीय,

(रूपा देब)
कंपनी सचिव

संलग्न : उपरोक्तानुसार

पंजीकृत कार्यालय : एनएचपीसी ऑफिस कॉम्प्लेक्स, सेक्टर-33, फरीदाबाद - 121003, हरियाणा

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बिजली से संबंधित शिकायतों के लिए 1912 डायल करें | Dial 1912 for Complaints on Electricity

S. N. DHAWAN & CO LLP Chartered Accountants Plot No. 51-52, II Floor, Udyog Vihar Phase IV, Gurugram, <u>Haryana 122016</u>	S. JAYKISHAN Chartered Accountants 12, Ho Chi Minh Sarani Suite No. 2D, 2E, 2F 2nd Floor, Kolkata-700 071, <u>West Bengal</u>	DHARAM RAJ & CO Chartered Accountants Sunil Choudhary House Ambika Vihar, Kunjwani Bypass PO-Gangyal, Jammu-180010, <u>Jammu & Kashmir</u>
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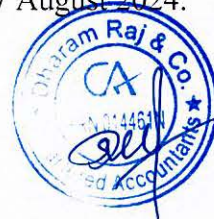
Review Report on Unaudited Standalone Financial Results

To The Board of Directors of NHPC Limited,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **NHPC Limited** ("the Company") for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. (i) The comparative financial results of the Company for the corresponding quarter 30 June 2024 were reviewed by the then Joint Statutory Auditors of the Company, two of them were the predecessor auditors and one is continuing auditor who had expressed an unmodified conclusion on those financial results on 07 August 2024.



(ii) The comparative financial information of the Company for the corresponding quarter 30 June 2024 has been restated due to certain items of financial statements reclassification and on account of merger of Lanco Teesta Hydro Power Limited as stated in Note 5 and 6 of the Standalone Financial Results.

Our conclusion is not modified in respect of these matters.

For S. N. Dhawan & CO LLP Chartered Accountants FRN: 000050N/N500047  (Mukesh Bansal) Partner Membership No.505269 UDIN:25505269BMNVNL4396	For S. Jaykishan Chartered Accountants FRN: 309005E  (Ritesh Agarwal) Partner Membership No. 062410 UDIN:25062410BMIP301023	For Dharam Raj & CO Chartered Accountants FRN: 014461N  (Sandeep Kumar Agrawal) Partner Membership No. 088699 UDIN:25088699BMTEUX8142
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Place: Faridabad

Date: 12 August 2025



A Navratna Company

NHPC LIMITED
(A Government of India Enterprise)

CIN: L40101HR1975GOI032564

SECTOR-33, FARIDABAD, HARYANA - 121 003

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

(₹ in Crore)

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024 ^	31.3.2025
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
1	Income				
	(a) Revenue from Operations (Refer Note 4)	2,977.43	2,058.54	2,416.12	8,994.26
	(b) Other Income	255.44	396.81	363.65	1,579.15
	Total Income (a+b)	3,232.87	2,455.35	2,779.77	10,573.41
2	Expenses				
	(a) Generation Expenses	289.28	97.47	281.50	795.84
	(b) Employee Benefits Expense	391.31	366.99	308.89	1,643.86
	(c) Finance Costs	252.34	(30.38)	228.31	1,147.00
	(d) Depreciation and Amortization Expense	414.24	293.10	281.95	1,125.06
	(e) Other Expenses	651.32	677.62	410.97	2,002.69
	Total Expenses (a+b+c+d+e)	1,998.49	1,404.80	1,511.62	6,714.45
3	Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)	1,234.38	1,050.55	1,268.15	3,858.96
4	Exceptional items	-	-	-	-
5	Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)	1,234.38	1,050.55	1,268.15	3,858.96
6	Tax Expenses				
	a) Current Tax	223.27	189.41	207.93	672.65
	b) Deferred Tax (Refer Note 8)	96.29	(6.56)	100.22	243.42
	Total Tax Expense (a+b)	319.56	182.85	308.15	916.07
7	Profit for the period before movements in Regulatory Deferral Account Balances (5-6)	914.82	867.70	960.00	2,942.89
8	Movement in Regulatory Deferral Account Balances (Net of Tax)	157.05	26.22	58.43	141.09
9	Profit for the period (7+8)	1,071.87	893.92	1,018.43	3,083.98
10	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss (Net of Tax)				
	(a) Remeasurement of post employment defined benefit obligations	(9.64)	(43.12)	(8.75)	(70.55)
	Less:-Movement in Regulatory Deferral Account Balances (Net of Tax)	-	-	-	-
	Sub total (a)	(9.64)	(43.12)	(8.75)	(70.55)
	(b) Changes in the fair value of equity investments at FVTOCI	15.42	17.04	20.71	(20.48)
	Sub total (b)	15.42	17.04	20.71	(20.48)
	Total (i)=(a)+(b)	5.78	(26.08)	11.96	(91.03)
	(ii) Items that will be reclassified to profit or loss (Net of Tax)				
	(a) Changes in the fair value of debt investments at FVTOCI	0.55	0.53	(0.87)	(0.83)
	(b) Cost of Hedge Reserve	(14.71)	1.13	-	(11.03)
	Total (ii)	(14.16)	1.66	(0.87)	(11.86)
	Other Comprehensive Income (i+ii)	(8.38)	(24.42)	11.09	(102.89)
11	Total Comprehensive Income for the period (9+10)	1,063.49	869.50	1,029.52	2,981.09
12	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03
13	Reserves excluding Revaluation Reserves	29,366.94	28,303.45	28,260.44	28,303.45
14	Net worth	39,411.97	38,348.48	38,305.47	38,348.48
15	Paid-up debt capital (Comprises Long term debts and Lease Liabilities including current maturities thereof, Short term Borrowings and Payable towards Bonds fully serviced by Government of India.)	40,059.03	38,019.10	33,326.62	38,019.10
16	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71
17	Debenture (Bond) redemption reserve	788.66	788.66	950.61	788.66
18	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)				
	- Excluding movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.91	0.86	0.96	2.93
	- Including movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.07	0.89	1.01	3.07
19	Debt equity ratio (Paid-up debt capital / Shareholder's Equity)	1.02	0.99	0.87	0.99



S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024 ^	31.3.2025
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
20	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	3.22	3.45	3.15	2.52
21	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	5.75	104.35	5.49	3.93
22	Current Ratio (Current Assets / Current liabilities)	1.00	0.94	0.93	0.94
23	Long Term Debt to working Capital ratio (Long term borrowings including current maturity of long term borrowing / {working capital excluding current maturities of long term borrowings})	10.81	13.65	14.22	13.65
24	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.015	0.018	0.007	0.018
25	Current Liability Ratio (Current liabilities / Total liabilities)	0.19	0.18	0.18	0.18
26	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.44	0.44	0.41	0.44
27	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	2.28	1.93	2.23	2.12
28	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	47.67	32.87	48.35	41.73
29	Operating Margin (%) (Operating profit / Revenue from operations)	43.10	32.89	48.96	40.38
30	Net Profit Margin (%) (Profit for the period / Revenue from operations)	36.00	43.42	42.15	34.29
# For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered.					
^ Restated (Refer Note 5 and 6)					



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Notes to Unaudited Standalone Financial Results :

- 1 The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 12, 2025. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 In view of the seasonal nature of business, the standalone financial results of the Company vary from quarter to quarter.
- 3 Electricity generation is the principal business activity of the Company. Other operations viz., Power Trading, Contracts, Project Management and Consultancy works do not form a reportable segment as per Ind AS 108 - 'Operating Segments'. The Company has a single geographical segment as all its power stations are located within the country.
- 4 (i) The Central Electricity Regulatory Commission (CERC) has notified the Tariff Regulations for the period April 1, 2024 to March 31, 2029 vide notification dated March 15, 2024. Petitions for truing up of tariff for the period 2019-24 and for fixation of tariff for the period 2024-29 have been filed with the Commission. In accordance with these regulations and as per the operational parameter norms of the respective Power Stations, customers are billed as per the Annual Fixed Charge (AFC) approved by the Commission and applicable as on March 31, 2024 for the period starting from April 1, 2024 till approval of final AFC by the Commission. The difference of AFC filed in the aforesaid tariff petitions and billed sales amounting to ₹ 131.08 Crore has been recognised as unbilled sales during the quarter ended June 30, 2025 (corresponding previous quarter ₹ NIL).
- (ii) The Company has commissioned 800 MW Parbati-II Project during the Quarter ended June 30, 2025 and Petition for fixation of tariff has been filed with the CERC. Pending approval of the CERC, an amount of ₹ 431.17 Crore has been recognised as unbilled sales during the quarter ended June 30, 2025.
- (iii) During the current quarter, the Company has also commissioned 214.28 MW out of total 300 MW Karnisar Solar Power Project, Bikaner.
- 5 The Company had accounted for Lanco Teesta Hydro Power Limited (LTHPL) as a Common-Control Business Combination as per Appendix-C of Ind AS 103- Business Combinations in the previous year ended March 31, 2025. Consequent to the merger, figures for the quarter ended June 30, 2024 has been restated.
- 6 Interest paid on Contractor claims settled under the Vivad se Vishwas II Scheme (Contractual Disputes) of the Government of India has been presented as 'Finance Costs' instead of 'Other Expenses' in the Statement of Profit & Loss for the previous year ended March 31, 2025. Consequent to this reclassification, figures for the quarter ended June 30, 2024 has been restated.
- 7 The Board of Directors of the Company in its meeting held on September 24, 2021 had approved the proposal to initiate the process of merger of Jalpower Corporation Limited (JPCL) (a wholly owned subsidiary) with the Company as per applicable provisions of the Companies Act, 2013. Approval of the Ministry of Power, Government of India had been conveyed on April 26, 2023 following which NHPC Limited and JPCL have filed first motion application with MCA on February 8, 2024. The Ministry of Corporate Affairs (MCA) conducted first hearing on April 30, 2025, in connection with the application filed under Sections 230-232 of the Companies Act, 2013 for approval of the Scheme of Amalgamation between Jalpower Corporation Limited (JPCL) and NHPC Limited.
- 8 The Company has recognised Minimum Alternate Tax (MAT) Credit of ₹ 201.23 crore during the quarter ended June 30, 2025 (corresponding previous quarter ₹ Nil) on the basis of certainty of future taxable profit. Out of the amount so recognised, an amount of ₹ 183.36 crore has been recognised as Regulatory Deferral Account Credit Balance.
- 9 The Company has maintained security cover of 100% or higher as per the terms of Offer Document/ Information Memorandum and/ or Debenture Trust Deed, sufficient to discharge the principal amount and the interest thereon, in respect of its secured listed non-convertible debt securities. Further, security has been created on specified assets of the Company through English/ Equitable mortgage as per the terms of respective Debenture Trust Deeds for all secured non-convertible debt securities issued by the Company. The Company is also in compliance with all the covenants, in respect of all listed non-convertible debt securities issued by the Company.
- 10 Figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of that Financial Year.
- 11 Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

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



(Rajendra Prasad Goyal)

Chairman & Managing Director and Director (Finance) and CFO
DIN - 08645380

Place : Faridabad
Date : 12.08.2025



S. N. DHAWAN & CO LLP Chartered Accountants Plot No. 51-52, II Floor, Udyog Vihar Phase IV, Gurugram, Haryana 122016	S. JAYKISHAN Chartered Accountants 12, Ho Chi Minh Sarani Suite No. 2D, 2E, 2F 2nd Floor, Kolkata-700 071, West Bengal	DHARAM RAJ & CO Chartered Accountants Sunil Choudhary House Ambika Vihar, Kunjwani Bypass PO- Gangyal, Jammu-180010, Jammu & Kashmir
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Review Report on Unaudited Consolidated Financial Results

To The Board of Directors of NHPC Limited,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **NHPC Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture and associate for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Holding Company
1. NHPC Limited
Subsidiaries
1. NHDC Limited
2. Loktak Downstream Hydroelectric Corporation Limited
3. Bundelkhand Saur Urja Limited
4. Jalpower Corporation Limited
5. S. N. DHAWAN & CO. LLP



6. NHPC Renewable Energy Limited
7. Chenab Valley Power Projects Limited
Joint Venture
1. APGENCO NHPC Green Energy Limited
Associate
1. National High Power Test Laboratory Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 and management certified interim financial results as referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs 288.50 crore, total net profit after tax of Rs. 134.15 crore and total comprehensive income of Rs 133.45 crore for the quarter ended 30 June 2025, as considered in the Statement. These financial results have been reviewed by the other auditors whose report has been furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

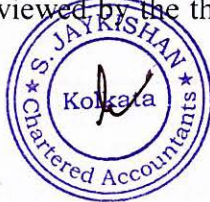
Our conclusion on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial results of five subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 11.54 crore, total net profit after tax of Rs. 0.26 crore and total comprehensive income of Rs. 0.26 crore for the quarter ended 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.62 crore and total comprehensive income of Rs 0.62 crore for the quarter ended 30 June 2025, as considered in the Statement, in respect of one joint venture and one associate, based on its interim financial results which have not been reviewed by its auditor. These interim financial statements have been furnished to us by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, a joint venture and an associate, is based on such management certified interim financial results. According to the information and explanations given to us by the Holding Company's Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Other Matters

8. (i) The comparative financial results of the Group and its associate for the corresponding quarter ended 30 June 2024 were reviewed by the then Joint Statutory Auditors of the Group,



two of them were the predecessor auditors and one is continuing auditor, who had expressed an unmodified conclusion on those consolidated financial results on 07 August 2024.

(ii) The comparative financial information of the Company for the corresponding quarter ended 30 June 2024 has been restated due to certain items of financial statements reclassification and on account of merger of Lanco Teesta Hydro Power Limited as stated in Note 6 and 7 of the Consolidated Financial Results.

Our conclusion on the Statement is not modified in respect of these matters.

For S. N. Dhawan & CO LLP Chartered Accountants FRN: 000050N/N500045  (Mukesh Bansal) Partner Membership No. 505269 UDIN: 25505269BMNVNM4042	For S. Jaykishan Chartered Accountants FRN: 309005E  (Ritesh Agarwal) Partner Membership No. 062410 UDIN: 25062410BMIPSP7319	For Dharam Raj & CO Chartered Accountants FRN: 014461N  (Sandeep Kumar Agrawal) Partner Membership No. 088699 UDIN: 25088699BMTEUY2586
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Place: Faridabad

Date: 12 August 2025



A Navratna Company

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

(₹ in Crore)

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024 ^	31.3.2025
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
1	Income				
	(a) Revenue from Operations (Refer Note 5)	3,213.77	2,346.97	2,694.20	10,379.86
	(b) Other Income	228.99	325.44	343.72	1,349.45
	Total Income (a+b)	3,442.76	2,672.41	3,037.92	11,729.31
2	Expenses				
	(a) Generation Expenses	290.24	97.90	283.12	799.16
	(b) Employee Benefits Expense	423.50	421.15	342.48	1,823.60
	(c) Finance Costs	260.80	(12.09)	243.90	1,188.94
	(d) Depreciation and Amortization Expense	435.77	314.74	296.33	1,193.04
	(e) Other Expenses	698.52	737.73	459.13	2,237.18
	Total Expenses (a+b+c+d+e)	2,108.83	1,559.43	1,624.96	7,241.92
3	Profit before Exceptional Items, Regulatory Deferral Account Balances, Tax and Share of profit of Associate/Joint Venture accounted for using the Equity Method (1-2)	1,333.93	1,112.98	1,412.96	4,487.39
4	Share of net profit from Associate/Joint Venture accounted for using equity method	0.62	0.11	0.71	2.36
5	Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)	1,334.55	1,113.09	1,413.67	4,489.75
6	Exceptional items	-	-	-	-
7	Profit before Tax and Regulatory Deferral Account Balances (5-6)	1,334.55	1,113.09	1,413.67	4,489.75
8	Tax Expenses				
	a) Current Tax	255.49	223.18	248.39	866.15
	b) Deferred Tax (Refer Note 9)	131.66	23.97	150.47	489.31
	Total Tax Expense (a+b)	387.15	247.15	398.86	1,355.46
9	Profit for the period before movement in Regulatory Deferral Account Balances (7-8)	947.40	865.94	1,014.81	3,134.29
10	Movement in Regulatory Deferral Account Balances (Net of Tax)	183.76	53.69	86.82	277.44
11	Profit for the period (9+10)	1,131.16	919.63	1,101.63	3,411.73
12	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss (Net of Tax)				
	(a) Remeasurement of the post employment defined benefit obligations	(10.10)	(44.56)	(8.93)	(72.54)
	Less:-Movement in Regulatory Deferral Account Balances (Net of Tax)	0.25	0.78	0.10	1.07
	Sub total (a)	(10.35)	(45.34)	(9.03)	(73.61)
	(b) Changes in the fair value of equity investments at FVTOCI	15.42	17.04	20.71	(20.48)
	Sub total (b)	15.42	17.04	20.71	(20.48)
	Total (i)=(a)+(b)	5.07	(28.30)	11.68	(94.09)
	(ii) Items that will be reclassified to profit or loss (Net of Tax)				
	(a) Changes in the fair value of debt investments at FVTOCI	0.55	0.53	(0.87)	(0.83)
	(b) Cost of Hedge Reserve	(14.71)	1.13	-	(11.03)
	Total (ii)	(14.16)	1.66	(0.87)	(11.86)
	Other Comprehensive Income (i+ii)	(9.09)	(26.64)	10.81	(105.95)
13	Total Comprehensive Income for the period (11+12)	1,122.07	892.99	1,112.44	3,305.78
14	Net Profit attributable to				
	a) Owners of the Parent company	1,065.02	853.64	1,021.77	3,006.67
	b) Non-controlling interest	66.14	65.99	79.86	405.06
15	Other comprehensive income attributable to				
	a) Owners of the Parent company	(8.75)	(25.55)	10.95	(104.45)
	b) Non-controlling interest	(0.34)	(1.09)	(0.14)	(1.50)
16	Total comprehensive income attributable to				
	a) Owners of the Parent company	1,056.27	828.09	1,032.72	2,902.22
	b) Non-controlling interest	65.80	64.90	79.72	403.56
17	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03
18	Reserves excluding Revaluation Reserves	30,680.68	29,623.13	29,658.58	29,623.13
19	Net worth attributable to owners of the Company	40,725.71	39,668.16	39,703.61	39,668.16



S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024 ^	31.3.2025
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
20	Paid-up debt capital (Comprises Long term debts and Lease Liabilities including current maturities thereof, Short term Borrowings and Payable towards Bonds fully serviced by Government of India.)	44,452.20	41,573.98	35,101.54	41,573.98
21	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71
22	Debenture (Bond) redemption reserve	788.66	788.66	950.61	788.66
23	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)				
	- Excluding movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.88	0.80	0.93	2.72
	- Including movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.06	0.85	1.02	2.99
24	Debt equity ratio	1.09	1.05	0.88	1.05
25	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	3.31	3.41	3.25	2.65
26	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/Interest. #	5.89	40.49	5.59	4.13
27	Current Ratio (Current Assets / Current liabilities)	1.12	1.11	1.10	1.11
28	Long Term Debt to working Capital ratio (Long term borrowings including current maturity of long term borrowing / {working capital excluding current maturities of long term borrowings})	8.75	9.35	9.17	9.35
29	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.014	0.017	0.007	0.017
30	Current Liability Ratio (Current liabilities / Total liabilities)	0.17	0.16	0.17	0.16
31	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.41	0.40	0.37	0.40
32	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	2.30	2.02	2.26	2.22
33	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	48.82	35.58	50.55	45.29
34	Operating Margin (%) (Operating profit / Revenue from operations)	44.11	35.33	50.60	43.66
35	Net Profit Margin (%) (Profit for the period / Revenue from operations)	35.20	39.18	40.89	32.87
# For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered.					
^ Restated (Refer Note 6 and 7)					



[Handwritten signature]

Notes to Unaudited Consolidated Financial Results :

1 The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent Company in their respective meetings held on August 12, 2025. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The Subsidiary, Joint Venture and Associate Companies considered in the Consolidated Financial Results are as follows:-

<u>Name of Companies</u>	<u>Ownership (%)</u>
a) Subsidiary Companies:-	As at
	30.06.2025
(i) NHDC Limited	51.08
(ii) Chenab Valley Power Projects Limited	60.02
(iii) Loktak Downstream Hydroelectric Corporation Limited	74.00
(iv) Bundelkhand Saur Urja Limited	88.82
(v) Jalpower Corporation Limited	100.00
(vi) Ratle Hydroelectric Power Corporation Limited	62.04
(vii) NHPC Renewable Energy Limited	100.00

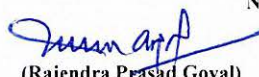
b) Joint Venture Company:-	Ownership (%)
(i) APGENCO NHPC Green Energy Limited (ANGEL) (incorporated on 23.01.2025 as Joint Venture Company)	50.00

c) Associate Company:-	Ownership (%)
(i) National High Power Test Laboratory Private Limited	12.50

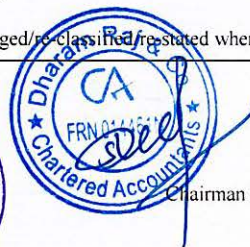
All the above Companies are incorporated in India.

- 3 In view of the seasonal nature of business, the financial results of the Group vary from quarter to quarter.
- 4 Electricity generation is the principal business activity of the Group. Other operations viz., Power Trading, Contracts, Project Management and Consultancy works do not form a reportable segment as per Ind AS 108 - 'Operating Segments'. The Group has a single geographical segment as all its power stations are located within the country.
- 5 (i) The Central Electricity Regulatory Commission (CERC) has notified the Tariff Regulations for the period April 1, 2024 to March 31, 2029 vide notification dated March 15, 2024. Petitions for truing up of tariff for the period 2019-24 and for fixation of tariff for the period 2024-29 have been filed with the Commission. In accordance with these regulations and as per the operational parameter norms of the respective Power Stations, customers are billed as per the Annual Fixed Charge (AFC) approved by the Commission and applicable as on March 31, 2024 for the period starting from April 1, 2024 till approval of final AFC by the Commission. The difference of AFC filed in the aforesaid tariff petitions and billed sales amounting to ₹ 131.08 Crore has been recognised as unbilled sales during the quarter ended June 30, 2025 (corresponding previous quarter ₹ NIL) by the Parent Company.
- (ii) The Parent Company has commissioned 800 MW Parbati-II Project during the Quarter ended June 30, 2025 and Petition for fixation of tariff has been filed with the CERC. Pending approval of the CERC, an amount of ₹ 431.17 Crore has been recognised as unbilled sales during the quarter ended June 30, 2025.
- (iii) During the current quarter, the Parent Company has also commissioned 214.28 MW out of total 300 MW Karnisar Solar Power Project, Bikaner.
- 6 The Parent Company had accounted for Lanco Teesta Hydro Power Limited (LTHPL) as a Common-Control Business Combination as per Appendix-C of Ind AS 103- Business Combinations in the previous year ended March 31, 2025. Consequent to the merger, figures for the quarter ended June 30, 2024 has been restated.
- 7 Interest paid on Contractor claims settled under the Vivad se Vishwas II Scheme (Contractual Disputes) of the Government of India has been presented as 'Finance Costs' instead of 'Other Expenses' in the Statement of Profit & Loss for the previous year ended March 31, 2025. Consequent to this reclassification, figures for the quarter ended June 30, 2024 has been restated.
- 8 The Board of Directors of the Company in its meeting held on September 24, 2021 had approved the proposal to initiate the process of merger of Jalpower Corporation Limited (JPCL) (a wholly owned subsidiary) with the Company as per applicable provisions of the Companies Act, 2013. Approval of the Ministry of Power, Government of India had been conveyed on April 26, 2023 following which NHPC Limited and JPCL have filed first motion application with MCA on February 8, 2024. The Ministry of Corporate Affairs (MCA) conducted first Hearing on April 30, 2025, in connection with the application filed under Sections 230-232 of the Companies Act, 2013 for approval of the Scheme of Amalgamation between Jalpower Corporation Limited (JPCL) and NHPC Limited.
- 9 The Group has recognised Minimum Alternate Tax (MAT) Credit of ₹ 201.23 Crore during the quarter ended June 30, 2025 (corresponding previous quarter ₹ NIL) on the basis of certainty of availability of future taxable profit. Out of the amount so recognised, an amount of ₹ 183.36 crore has been recognised as Regulatory Deferral Account Credit Balance.
- 10 Figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of that Financial Year.
- 11 Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

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


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

Place : Faridabad
Date : 12.08.2025



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

1. We understand that NHPC Limited ("the Company") having its registered office at NHPC Office Complex, Sector-33, Faridabad, Haryana-121003, India is required to obtain a certificate with respect to book values of the assets provided as security in respect listed debt securities of NHPC Limited as on 30th June 2025 and compliance with respect to covenants of the listed debt securities for quarter ending 30th June 2025 in terms of Requirement of Regulation 54 read with regulation 56(1)(d) of SEBI (LODR) Regulations, 2015 as amended ("LODR Regulations") and SEBI (Debenture Trustees) Regulations, 1993 as amended ("DT Regulations").

Management's Responsibility

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

Auditor's Responsibility

3. Our responsibility is to certify the book values of the assets provided as security in respect of listed debt securities of the Company as on 30th June 2025 based on the financial statements and compliance with respect to covenants of the listed debt securities for the quarter ended 30th June 2025 as specified in SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023.
4. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality controls for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.
6. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Opinion

7. Based on examination of books of accounts and other relevant records/documents as provided to us by the Company's management for the purpose of issuing this Certificate, we hereby certify that:



a) Book values of the assets provided as security in respect of listed debt securities of the Company as on 30th June 2025 is as under:

(Rs. in Crore)	
Particulars of Assets provided as Security	Total Book Value (Property Plant & Equipment and Capital Work-in-Progress) (PPE+CWIP)
Chamera-II Power Station	783.12
Chamera-III Power Station	835.48
Parbati-II HE Project	12823.63
Parbati-III Power Station	1247.05
Dhauliganga Power Station	453.60
Teesta Low Dam Power Station-III	828.28
Teesta-V Power Station	1169.90
Uri-I Power Station	1198.02
Dulhasti Power Station (Movable)	848.79
Kishanganga Power Station (Movable)	845.72
Subansiri Lower HE Project (Movable)	3056.63
Total Book Value	24090.22

b) Compliance of covenants of the listed debt securities

We have examined the compliances made by the NHPC Limited in respect of covenants of the listed debt securities (NCD's) and certify that all such covenants/terms of the issue have been complied by the NHPC Limited for the quarter ending 30th June 2025.

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

Restriction on Use

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

For M/s S. Jaykishan
Chartered Accountants
(FRN: 309005E)

Ritesh Agarwal

CA Ritesh Agarwal
Partner

Membership No: 062410

UDIN: 25062410BMIP

Place: Faridabad SM2425

Date: 12th August, 2025





To,
IDBI Trusteeship Company Limited
Please find below Security Cover Certificate as on 30.06.2025 as per format specified vide SEBI Circular No. SEBI/HO/DDHS/PI/CIR/2023/50, Dated 31st March 2023 & SEBI/HO/DDHS-PoD3/PI/CIR/2024/46 dated 16 May 2024

Annexure I- Format of Security Cover

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	(Rs. In Cr.) Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property, Plant and Equipment	PPE and CWIP of Uri-I Power Station, Chamara-II Power Station, Teesta-V Power Station, TLDP-III Power Station, Parbati-II HE Project, Dhualgang a Power Station, Chamara-III Power Station, Dulhasti Power Station, Parbati-III Power Station and Kishanganga Power Station				20906.46	10993.89	0.00		31900.35				20906.46	20906.46	
Capital Work-in-Progress					127.12	28040.60	0.00		28167.72				127.12	127.12	
Right of Use Assets							2716.14		2716.14						
Goodwill							0.00		0.00						
Intangible Assets							9.02		9.02						
Intangible Assets under Development								202.68	202.68						
Investments							4438.97		4438.97						
Loans							1480.00		1480.00						
Inventories							244.76		244.76						
Trade Receivables							5894.55		5894.55						
Cash and Cash Equivalents							541.20		541.20						
Bank Balances other than Cash and Cash Equivalents															
Others							114.90		114.90						
Total						21033.58	39034.49	30945.27		91013.34				21033.58	21033.58
LIABILITIES															
Debt securities to which this certificate pertains					8759.02				8759.02				8759.02	8759.02	
Other debt sharing pari-passu charge with above debt					2107.69	12865.58			14973.27				2107.69	2107.69	
Other Debt							10435.00		10435.00						
Subordinated debt							3851.46		3851.46						
Borrowings									0.00						
Bank									0.00						
Debt Securities									0.00						
Others									0.00						
Trade payables							288.37		288.37						
Lease Liabilities							23.08		23.08						
Provisions							1611.69		1611.69						
Others							11659.48		11659.48						
Total					10866.71	12865.58	27869.08		51601.37				10866.71	10866.71	
Cover on Book Value(i)					1.94								1.94	1.94	
Cover on Market Value															
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio											
		-		2.08											

i) Cover on book value is calculated based on outstanding value of corresponding debts while Security cover ratio is calculated based on outstanding value of corresponding debts plus interest accrued but not due on the same.

ii) Justification for not providing Market Value for the reported quarter: As total value of PPE and CWIP of station (s)/project (s), comprising of thousands of individual assets integrally facilitating generation of power as a whole have been offered as security, book value as at quarter end has been considered as fair value.

(Gajender Aggarwal)
Dy. General Manager(F)-DFS

(Uma Kant Rai)
Gr. Senior Manager(F)

(Rajeev Saxena)
Manager(F)-DFS



To,
SBICAP Trustee Company Limited

Please find below Security Cover Certificate as on 30.06.2025 (as per format specified vide SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50, Dated 31st March 2023 & SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024)

Annexure I- Format of Security Cover

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment	PPE and CWIP of Uri-I Power Station, Parbati-II HE Project, Parbati-III Power Station and Subansiri Lower HE Project				15251.24	16649.11	0.00		31900.35				15251.24	15251.24
Capital Work-in-Progress					3074.08	25093.64	0.00		28167.72				3074.08	3074.08
Right of Use Assets							2716.14		2716.14					
Goodwill							0.00		0.00					
Intangible Assets							9.02		9.02					
Intangible Assets under Development							202.68		202.68					
Investments							4438.97		4438.97					
Loans							1480.00		1480.00					
Inventories							244.76		244.76					
Trade Receivables							5894.55		5894.55					
Cash and Cash Equivalents							541.20		541.20					
Bank Balances other than Cash and Cash Equivalents														
Others							114.90		114.90					
Total					18325.32	41742.75	30945.27		91013.34				18325.32	18325.32
LIABILITIES														
Debt securities to which this certificate pertains					2738.13				2738.13				2738.13	2738.13
Other debt sharing pari-passu charge with above debt					7920.22	13073.94			20994.16				7920.22	7920.22
Other Debt							10435.00		10435.00					
Subordinated debt							3851.46		3851.46					
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables							288.37		288.37					
Lease Liabilities							23.08		23.08					
Provisions							1611.69		1611.69					
Others							11659.48		11659.48					
Total					10658.35	13073.94	27869.08		51601.37				10658.35	10658.35
Cover on Book Value (i)					1.72								1.72	1.72
Cover on Market Value														
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio										
				3.73										

i) Cover on book value is calculated based on outstanding value of corresponding debts while Security cover ratio is calculated based on outstanding value of corresponding debts plus interest accrued but not due on the same.

ii) Justification for not providing Market Value for the reported quarter: As total value of PPE and CWIP of station (s)/project (s), comprising of thousands of individual assets integrally facilitating generation of power as a whole have been offered as security, book value as at quarter end has been considered as fair value.

(Gajender Aggarwal)
Dy. General Manager(F)-DFS

(Uma Kant Rai)
Gr. Senior Manager(F)

(Rajeev Saxena)
Manager(F)-DFS



एन एच पी सी लिमिटेड
(भारत सरकार का एक गवर्नर उद्योग)
NHPC Limited
(A Government of India Navratna Enterprise)

CIN: L40101HR1975GOI032564



वित्त विभाग, Finance Division
Domestic Finance Section
एनएचपीसी ऑफिस कॉम्प्लेक्स, सेक्टर-33,
फरीदाबाद (हरियाणा)-121003
NHPC Office Complex, Sector-33,
Faridabad (Haryana)-121003
फोन/Phone: 0129-2278695, 2256564
ईमेल/Email: nhpcbondsection@nhpc.nic.in,

Other information- Integrated Filing (Financial)
For the quarter ended 30th June 2025

S. No.	Requirement	Remarks
B.	Statement of Deviation or Variation for Proceeds of Public Issue, Rights Not Applicable Issue, Preferential Issue, Qualified Institutions Placement.etc	Annexure-I
C.	Disclosure of outstanding default on loans and debt securities	Annexure-II
E.	Statement on impact of Audit Qualifications (For Audit Report with Modified Opinion) submitted along with annual audited financial results-(Standalone and consolidated separately) (applicable for annual filing i.e. 4 th Qtr)	Not Applicable

Place: Faridabad

Date: 12/8/25


(Anuj Kapoor)

Executive Director (Finance)

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NH/CO/FIN/DFS/2025

Annexure-I

Date: 12/8/25

Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla, Complex, Bandra(E) Mumbai-400 051.	Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai-400 001.
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Sub: Compliance under 52(7) & 52(7A) of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 52(7) & 52(7A) of the Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015, statement on utilization of proceeds of Non-convertible securities (Nil Report) and statement of Deviation/variation (Nil Report) for the **Quarter ended 30th June 2025** is detailed below:

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues/ Private Placement)	Type of Instrument	Listed at	Date of raising funds	Amount Raised (Rs. in Crore)	Funds Utilised (Rs. in Crore)	Any deviation (Yes/No)	If 9 is yes, then specify the purpose of which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10	11
NHPC Ltd	INE848E08367 INE848E08359 INE848E08342 INE848E08284 INE848E08292 INE848E08300 INE848E08318 INE848E08326 INE848E08334 INE848E08276	Private Placement	Non Convertible Security	NSE BSE	06.05.2025	1945.00	1945.00	No	N.A.	Nil

B. Statement of deviation/variation in use of issue proceeds:

Particulars	Remarks
Name of the listed entity	NHPC Limited
ISIN	As per Table-A Above
Mode of fund Raising	Private Placement
Type of Instrument	Non Convertible Security
Date of raising funds	06.05.2025
Amount Raised	Rs. 1945.00 Crore

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NHPC Office Complex, Sector-33,
Faridabad (Haryana)-121003
फोन/Phone: 0129-2278695, 2256564
ईमेल/Email: nhpcbndsection@nhpc.nic.in,

CIN: L40101HR1975GOI032564

Report filed for the quarter ended	30.06.2025
Is there a deviation/variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	No
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation of deviation/variation	N.A.
Comments of the audit committee after review	N.A.
Comments of the auditor, if any	N.A.

Objects for which funds have been raised and where there has been a deviation/variation, in the following table:

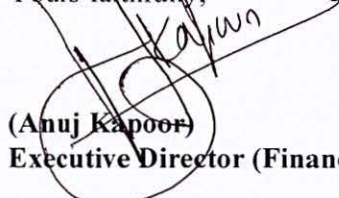
ISIN	Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilized	Amount of deviation/variation (in Rs. Crore and in %)	Remarks, if any
INE848E08367 INE848E08359 INE848E08342 INE848E08284 INE848E08292 INE848E08300 INE848E08318 INE848E08326 INE848E08334 INE848E08276	To meet out the CAPEX requirement of the company including partly recoupment of CAPEX already incurred	N.A.	Rs. 1945 Crore	N.A.	Rs. 1945 Crore	Nil	Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds.

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Kindly take the same on your records.

Yours faithfully,


(Anuj Kapoor)
Executive Director (Finance)

Copy to:

ITSL Trusteeship Company Limited, Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Rd, Fort, Mumbai, Maharashtra 400001.	SBICAP Trustee Company Ltd., Apeejay House, 6th floor, West Wing, 3, Dinshaw Wachha Road, Churchgate, Mumbai, Maharashtra- 400020	Beacon Trusteeship Ltd. 5W Fifth Floor The Metropolitan E Block, Bandra Kurla Complex, Bandra East Mumbai Maharashtra-400051
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Annexure-II


Other information-Integrated Filing (Financial) For the quarter ended 30th June 2025

Statement of outstanding default on loans and debt securities

Sr. No.	Particulars	Amount (Rs. in Cr)
1	Loans/revolving facilities like cash credit from banks/financial Institutions (including Subordinate Debt and Foreign Currency Borrowings)	
A	Total amount outstanding as on date	21084.95
B	Of the total amount outstanding, amount of default as on date	No default
2	Listed/Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	18944.35
B	Of the total amount outstanding, amount of default as on date	No default
3	Total Financial indebtedness of the listed entity including short-term and long-term debt	40029.30

Place: Faridabad

Date: 12/8/25


(Anuj Kapoor)
Executive Director (Finance)

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