



**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**

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

**Sub: Outcome of Meeting of Board of Directors of NHPC Limited held on Friday, 7<sup>th</sup> February, 2025**

**विषय: शुक्रवार, 7 फरवरी, 2025 को आयोजित एनएचपीसी लिमिटेड के निदेशक मंडल की बैठक का परिणाम**

Sirs/महोदय,

In continuation to our intimation dated 31.01.2025 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. Friday, February 7, 2025 (meeting commenced at 4:40 P.M. and concluded at 7.10 P.M.) had inter-alia considered and approved the following:

- Un-audited (standalone and consolidated) financial results of the Company for the quarter and nine months ended on December 31, 2024, after review by the Audit Committee.
- Payment of interim dividend at the rate of 14% (₹1.40/- per equity share) on the face value of paid-up equity shares of ₹ 10/- each for the financial year 2024-25. Pursuant to Regulation 42 of SEBI LODR, the Board has fixed **Thursday, February 13, 2025** as record date for the purpose of ascertaining eligibility of shareholders for payment of interim dividend. The interim dividend shall be paid/ dispatched within the period as stipulated in the Companies Act, 2013.

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:

- Statutory Auditors' Certificate with respect to listed debt securities of the Company as on 31<sup>st</sup> December, 2024, in terms of Regulation 54 read with Regulation 56(1)(d) of the SEBI (LODR) Regulations, 2015.
- Statement indicating no deviation or variation in the use of proceeds of issue of non-convertible securities for the quarter ended on 31<sup>st</sup> December, 2024, in terms of Regulation 52(7) and 52(7A) of the SEBI (LODR) Regulations, 2015.
- Disclosure of no default on loans and debt securities.

This above shall also be considered as the Integrated Filing (Financial) for the above-mentioned period, in accordance with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated 31 December 2024.

This is for your information and record.

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

हमारे दिनांक 31.01.2025 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 शुक्रवार, 7 फरवरी, 2025 (दोपहर 4:40 बजे शुरू और शाम 7.10 बजे समाप्त) को हुई बैठक में अन्य मद्दों के साथ-साथ निम्नलिखित पर विचार और अनुमोदन किया है:-

- 31 दिसम्बर, 2024 को समाप्त हुई तिमाही और नौ महिना के अनअंकेक्षित (स्टैंडअलोन और समेकित) वित्तीय परिणाम।
- वित्त वर्ष 2024-25 के लिए कंपनी की संदत्त शेयर पूंजी ₹10/- प्रति इक्विटी शेयर अंकित मूल्य के शेयरो पर 14% (प्रत्येक इक्विटी शेयर पर ₹1.40/-) की दर से अंतरिम लाभांश देने की घोषणा। सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 42 के अनुसार, निदेशक मंडल ने अंतरिम लाभांश प्राप्त करने के लिए शेयरधारकों की पात्रता को निर्धारण करने के लिए **गुरुवार, February 13, 2025** को रिकॉर्ड तिथि के रूप में निर्धारित किया गया है। अंतरिम लाभांश का भुगतान कंपनी अधिनियम, 2013 में निर्धारित अवधि के भीतर किया जाएगा।

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:

- सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 56(1)(डी) के साथ पढ़े गए विनियम 54 के संदर्भ में, 31 दिसंबर, 2024 तक कंपनी की सूचीबद्ध ऋण प्रतिभूतियों के संबंध में वैधानिक लेखा परीक्षकों का प्रमाणपत्र।
- सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 52(7) और 52(7ए) के संदर्भ में, 31 दिसंबर, 2024 को समाप्त तिमाही के लिए गैर परिवर्तनीय प्रतिभूतियों के जारी होने की आय के उपयोग में कोई विचलन या भिन्नता नहीं दर्शाने वाला विवरण।
- ऋण और ऋण प्रतिभूतियों पर कोई चूक न होने का प्रकटीकरण।

उपरोक्त को सेबी परिपत्र संख्या सेबी/एचओ/सीएफडी/सीएफडी-पीओडी2/सीआईआर/पी/2024/185 दिनांक 31 दिसंबर 2024 के अनुसार उपर्युक्त अवधि के लिए एकीकृत फाइलिंग (वित्तीय) के रूप में भी माना जाए।

यह आपकी जानकारी और रिकॉर्ड के लिए है।

धन्यवाद,

भवदीय

**संलग्न: उपरोक्तानुसार**

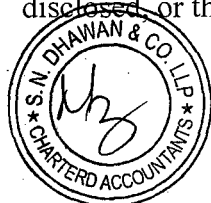
(रूपा देब)  
कंपनी सचिव

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

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

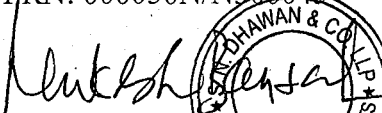
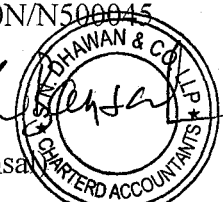
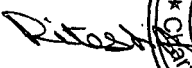
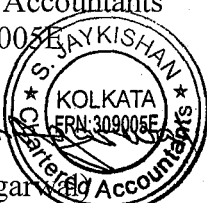
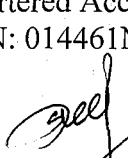
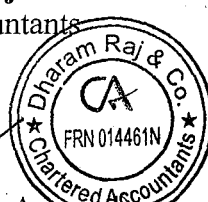
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **NHPC Limited** ("the Company") for the quarter ended 31 December 2024 and year to date results for the period 01 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



## Other Matters

5. We did not review the special purpose interim financial information of Lanco Teesta Hydro Power Limited (an erstwhile subsidiary now merged with the Company with effect from the appointed date of 01 April 2022) included in the Standalone Financial Results of the Company, which constitute total revenue of Rs. Nil and Rs. Nil, net loss after tax of Rs 0.13 crores and Rs. 0.28 crores and total comprehensive loss of Rs. 0.13 crores and Rs. 0.28 crores, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively. These special purpose interim financial information have been reviewed by the other auditor whose report has been furnished to us by the management, and our conclusion on the Standalone Financial Results, in so far as it relates to such special purpose interim financial information, is based solely on the report of such other auditor.
6. The comparative financial results of the Company for the corresponding quarter 31 December 2023 and year to date results for the period 01 April 2023 to 31 December 2023 were reviewed by the then Joint Statutory Auditors of the Company, two of them were the predecessor auditor and the financial statements of the Company for the year ended 31 March 2024 was audited by the then Joint Statutory Auditors of the Company, two of them were the predecessor auditor who had expressed an unmodified conclusion/opinion on those financial results and financial statements on 12 February 2024 and 17 May 2024 respectively.

Our conclusion is not modified in respect of these matters.

<p><b>For S. N. Dhawan &amp; CO LLP</b> Chartered Accountants ERN: 000050N/N500045</p>   <p>(Mukesh Bansal) Partner Membership No. 505269 UDIN: 25505269BMNVLT7612</p>	<p><b>For S. Jaykishan</b> Chartered Accountants FRN: 309005E</p>   <p>(Ritesh Agarwal) Partner Membership No. 062410 UDIN: 25062410BMIP0Z3078</p>	<p><b>For Dharam Raj &amp; CO</b> Chartered Accountants FRN: 014461N</p>   <p>(Sandeep Kumar Agrawal) Partner Membership No. 088699 UDIN: 25088699BMTEUT7891</p>
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Place: Faridabad  
Date: 07 February 2025

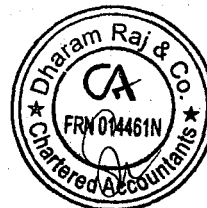


**NHPC LIMITED**  
(A Government of India Enterprise)  
CIN: L40101HR1975GOI032564  
SECTOR-33, FARIDABAD, HARYANA - 121 003

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

(Rs. in crore)

S.No	PARTICULARS	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
		Unaudited	Unaudited *	Unaudited *	Unaudited	Unaudited *	Audited *
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations (Refer Note 4, 5, 6 and 9)	1,970.34	2,549.26	1,695.04	6,935.72	6,747.40	8,396.50
	(b) Other Income (Refer Note 10 and 12)	455.18	363.51	617.52	1,182.34	1,012.15	1,600.16
	<b>Total Income (a+b)</b>	<b>2,425.52</b>	<b>2,912.77</b>	<b>2,312.56</b>	<b>8,118.06</b>	<b>7,759.55</b>	<b>9,996.66</b>
<b>2</b>	<b>Expenses</b>						
	(a) Generation Expenses (Refer Note 9)	103.44	313.43	146.53	698.37	1,061.22	814.27
	(b) Employee Benefits Expense (Refer Note 5)	651.72	316.26	307.38	1,276.87	922.35	1,290.03
	(c) Finance Costs (Refer Note 6 and 11)	651.37	297.70	132.45	1,177.38	377.22	726.07
	(d) Depreciation and Amortization Expense	279.22	270.79	278.20	831.96	830.81	1,111.00
	(e) Other Expenses (Refer Note 10 and 11)	425.45	488.65	771.87	1,325.07	1,481.26	2,015.22
	<b>Total Expenses (a+b+c+d+e)</b>	<b>2,111.20</b>	<b>1,686.83</b>	<b>1,636.43</b>	<b>5,309.65</b>	<b>4,672.86</b>	<b>5,956.59</b>
<b>3</b>	<b>Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)</b>	<b>314.32</b>	<b>1,225.94</b>	<b>676.13</b>	<b>2,808.41</b>	<b>3,086.69</b>	<b>4,040.07</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)</b>	<b>314.32</b>	<b>1,225.94</b>	<b>676.13</b>	<b>2,808.41</b>	<b>3,086.69</b>	<b>4,040.07</b>
<b>6</b>	<b>Income Tax Expenses</b>						
	a) Current Tax	60.47	214.84	125.17	483.24	560.94	783.19
	b) Deferred Tax	4.34	145.42	32.17	249.98	(433.20)	(231.64)
	<b>Total Tax Expense (a+b)</b>	<b>64.81</b>	<b>360.26</b>	<b>157.34</b>	<b>733.22</b>	<b>127.74</b>	<b>551.55</b>
<b>7</b>	<b>Profit for the period before movements in Regulatory Deferral Account Balances (5-6)</b>	<b>249.51</b>	<b>865.68</b>	<b>518.79</b>	<b>2,075.19</b>	<b>2,958.95</b>	<b>3,488.52</b>
<b>8</b>	<b>Movement in Regulatory Deferral Account Balances (Net of Tax)</b>	<b>24.09</b>	<b>32.35</b>	<b>23.56</b>	<b>114.87</b>	<b>69.50</b>	<b>233.28</b>
<b>9</b>	<b>Profit for the period (7+8)</b>	<b>273.60</b>	<b>898.03</b>	<b>542.35</b>	<b>2,190.06</b>	<b>3,028.45</b>	<b>3,721.80</b>
<b>10</b>	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss (Net of Tax)						
	(a) Remeasurement of post employment defined benefit obligations	(8.97)	(9.71)	(7.30)	(27.43)	(21.15)	(117.32)
	Less-Movement in Regulatory Deferral Account Balances (Net of Tax)	-	-	(0.55)	-	(1.85)	1.83
	<b>Sub total (a)</b>	<b>(8.97)</b>	<b>(9.71)</b>	<b>(6.75)</b>	<b>(27.43)</b>	<b>(19.30)</b>	<b>(119.15)</b>
	(b) Changes in the fair value of equity investments at FVTOCI	(62.13)	3.90	58.74	(37.52)	107.44	96.18
	<b>Sub total (b)</b>	<b>(62.13)</b>	<b>3.90</b>	<b>58.74</b>	<b>(37.52)</b>	<b>107.44</b>	<b>96.18</b>
	<b>Total (i)=(a)+(b)</b>	<b>(71.10)</b>	<b>(5.81)</b>	<b>51.99</b>	<b>(64.95)</b>	<b>88.14</b>	<b>(22.97)</b>
	(ii) Items that will be reclassified to profit or loss (Net of Tax)						
	(a) Changes in the fair value of debt investments at FVTOCI	(1.12)	0.63	(0.12)	(1.36)	(2.03)	(1.99)
	(b) Cost of Hedge Reserve	(12.16)	-	-	(12.16)	-	-
	<b>Total (ii)</b>	<b>(13.28)</b>	<b>0.63</b>	<b>(0.12)</b>	<b>(13.52)</b>	<b>(2.03)</b>	<b>(1.99)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>(84.38)</b>	<b>(5.18)</b>	<b>51.87</b>	<b>(78.47)</b>	<b>86.11</b>	<b>(24.96)</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>189.22</b>	<b>892.85</b>	<b>594.22</b>	<b>2,111.59</b>	<b>3,114.56</b>	<b>3,696.84</b>
<b>12</b>	<b>Paid-up equity share capital (of Face Value ₹ 10/- per share)</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves</b>	<b>28,840.26</b>	<b>28,651.04</b>	<b>28,054.94</b>	<b>28,840.26</b>	<b>28,054.94</b>	<b>27,230.92</b>
<b>14</b>	<b>Net worth</b>	<b>38,885.29</b>	<b>38,696.07</b>	<b>38,099.97</b>	<b>38,885.29</b>	<b>38,099.97</b>	<b>37,275.95</b>
<b>15</b>	<b>Paid-up debt capital (Comprises Long term debts and Lease Liabilities including current maturities thereof, Short term Borrowings and Payable towards Bonds fully serviced by Government of India.)</b>	<b>36,029.11</b>	<b>34,070.70</b>	<b>31,258.68</b>	<b>36,029.11</b>	<b>31,258.68</b>	<b>33,018.86</b>
<b>16</b>	<b>Capital redemption reserve</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>	<b>2,255.71</b>
<b>17</b>	<b>Debenture (Bond) redemption reserve</b>	<b>950.61</b>	<b>950.61</b>	<b>1,129.30</b>	<b>950.61</b>	<b>1,129.30</b>	<b>950.61</b>
<b>18</b>	<b>Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)</b>						
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.25	0.86	0.52	2.07	2.95	3.47
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.27	0.89	0.54	2.18	3.01	3.71
<b>19</b>	<b>Debt equity ratio (Paid-up debt capital / Shareholder's Equity)</b>	<b>0.93</b>	<b>0.88</b>	<b>0.82</b>	<b>0.93</b>	<b>0.82</b>	<b>0.89</b>



*[Handwritten Signature]*

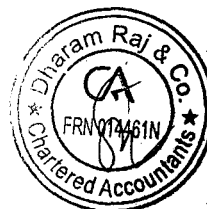
S.No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited *	Unaudited *	Unaudited	Unaudited *	Audited *
20	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	1.49	2.93	2.16	2.34	3.38	2.74
21	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	1.67	4.18	5.21	3.11	8.18	5.87
22	Current Ratio (Current Assets / Current liabilities)	1.17	1.06	1.11	1.17	1.11	1.02
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))	8.52	12.34	8.78	8.52	8.78	10.91
24	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.007	0.007	0.006	0.008	0.006	0.006
25	Current Liability Ratio (Current liabilities / Total liabilities)	0.17	0.16	0.19	0.17	0.19	0.17
26	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.42	0.41	0.40	0.42	0.40	0.41
27	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.89	2.28	1.27	2.30	1.70	1.69
28	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	31.45	43.67	45.72	42.63	59.87	50.04
29	Operating Margin (%) (Operating profit / Revenue from operations)	28.47	47.48	14.20	42.60	38.53	40.06
30	Net Profit Margin (%) (Profit for the period / Revenue from operations)	13.89	35.23	32.00	31.58	44.88	44.33
# 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 No. 7)							



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**Notes to Unaudited Standalone Financial Results :**

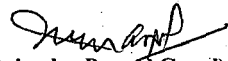
- 1 The above standalone financial results have been reviewed and recommended by the Audit Committee (consisting of one Independent Director, one Government Nominee Director and one functional Director, pending appointment of Independent Directors) and approved by the Board of Directors of the Company in their respective meetings held on February 7, 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 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 Rs 153.48 Crore and Rs 494.89 Crore has been recognised as unbilled sales during the quarter and nine months ended December 31, 2024 respectively.
- 5 Order of the Hon'ble Punjab & Haryana High Court in the matter of NHPC Officers Association Vs. Union of India & Others and All India Diploma Engineers Council and Others Vs. Union of India & Others as per which pay anomalies in certain scales of pay were to be resolved w.e.f January 1, 1997 was received during the quarter ended December 31, 2024. Pursuant to the said Order, arrears payable to employees/ ex-employees has been estimated at Rs 534.82 Crore. Out of the same, Rs 161.92 Crore has been capitalized while Rs 372.90 Crore has been charged to the Statement of Profit & Loss, out of which Rs 108.26 Crore has been recognized as Unbilled Revenue, being the amount recoverable from beneficiaries as per applicable CERC Tariff regulations and earlier Tariff Orders. Accordingly, net profit after tax of the Company for the quarter and nine months ended December 31, 2024 is lower by Rs 198.27 Crore.
- 6 During the quarter ended December 31, 2024 an amount of Rs 1531.87 Crore being the amount earlier released to Contractors/ deposited in Court pursuant to the guidelines of the Niti Aayog / Court Orders in respect of disputed claims against which arbitration awards had been received and which were being disclosed as Contingent Liability, have been provided for. Out of the amount so provided, Rs 978.89 Crore being the principal amount has been capitalized and the balance amount of Rs 552.98 Crore being the interest component has been charged to the Statement of Profit & Loss. Out of the amount so charged, Rs 415.82 Crore has been recognized as Unbilled Revenue in line with CERC Tariff Regulations 2024-29. Accordingly, net profit after tax of the Company for the quarter and nine months ended December 31, 2024 is lower by Rs 102.76 Crore.
- 7 Order of the Ministry of Corporate Affairs (MCA) approving the Scheme of Amalgamation between Lanco Teesta Hydro Power Limited (LTHPL), the Transferor Company and NHPC Limited, the Transferee Company has been received on January 2, 2025 with the Appointed Date being April 1, 2022. Accordingly, during the quarter ended December 31, 2024 the aforesaid order has been accounted for as a Common-Control Merger as per Appendix-C of Ind AS 103- Business Combinations retrospectively for all periods presented in the standalone financial results / statement. The previous period figures, where applicable, in the standalone financial results have accordingly been restated. Consequent to the merger, LTHPL has been accounted for as a part of NHPC Limited in its Standalone Financial Statements. Impact of merger on the Financial Results of the Company for the quarter and nine months ended December 31, 2024 is not material.
- 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. Queries raised by the MCA are being addressed by the Management.
- 9 Liability against Water Cess has not been recognised in respect of power stations located in the state of Himachal Pradesh where the relevant act has been deemed unconstitutional by the Hon'ble High Court of Himachal Pradesh and in the state of Sikkim, where management has reassessed the probability of outflow on account of water usage charges beyond what has already been paid and is of the opinion that the same is at best contingent in nature. Accordingly, 'Sale of Power' & 'Generation Expenses' for the quarter and nine months ended December 31, 2024 is lower by Rs 33.45 Crore and Rs 354.66 Crore as compared to the corresponding previous quarter and nine months ended December 31, 2023 respectively. Government of Himachal Pradesh has filed Special Leave Petition in this matter with the Hon'ble Supreme Court and the matter is listed for hearing on February 12, 2025.



*22*

- 10 Due to flash flood in river Teesta on October 04, 2023, there were certain losses to the assets and consequential generation loss in Teesta-V, Teesta Low Dam - III & Teesta Low Dam - IV Power Stations. Subsequently, another incident of landslide with certain consequential losses occurred at Teesta-V Power Station. These losses are covered under Mega Insurance Policy and claims in this regard have been filed with the Insurance Company. Accordingly, 'Other Income' for the quarter and nine months ended December 31, 2024 amounting to Rs 0.29 Crore and Rs 64.25 Crore respectively and 'Other Expenses' amounting to Rs Nil and Rs 71.07 Crore respectively for the quarter and nine months ended December 31, 2024 have been recognised in respect of Material Damage. Further, Income on account of realization of loss due to Business Interruption amounting to Rs 160.00 Crore and Rs 297.50 Crore has been recognised in 'Other Income' on the basis of confirmation received from Insurance Company during the quarter and nine months ended December 31, 2024 respectively.
- 11 In line with an opinion of the Expert Advisory Committee of the Institute of Chartered Accountants of India, interest paid on Contractor claims settled under the Vivad se Vishwas II Scheme (Contractual Disputes) of the Government of India during the quarter and nine months ended December 31, 2024 amounting to Rs Nil and Rs 338.13 Crore respectively (corresponding previous quarter and nine months Rs Nil) and interest payable to beneficiaries amounting to Rs Nil for the quarter and nine months ended December 31, 2024 (corresponding previous quarter Rs 31.18 Crore and nine months Rs 46.64 Crore) have been presented as 'Finance Costs' instead of 'Other Expenses' in the Statement of Profit & Loss. Previous period figures have been re-arranged accordingly. These changes have no impact on the profit of the Company for the quarter and nine months ended December 31, 2024.
- 12 Expenditure incurred for preparation of DPR of Bursar Project amounting to Rs 226.94 Crore was provided for in earlier years due to non-viability of tariff. Ministry of Jal Shakti, Government of India, vide letter dated August 5, 2024 has intimated that out of the expenditure incurred, an amount of Rs 99.26 Crore shall be reimbursed to the Company. Accordingly, provision to the extent of amount to be reimbursed had been reversed during the quarter ended June 30, 2024.
- 13 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.
- 14 Board of Directors of the Company in its meeting held on February 7, 2025 has declared an interim dividend of Rs 1.40 per equity share of Rs 10 each for the Financial Year 2024-25.
- 15 Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

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

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

Place : Faridabad  
Date : 07.02.2025





<b>S. N. DHAWAN &amp; CO LLP</b> Chartered Accountants Plot No. 51-52, II Floor, Udyog Vihar Phase IV, Gurugram, Haryana 122016	<b>S. JAYKISHAN</b> Chartered Accountants 12, Ho Chi Minh Sarani Suite No. 2D, 2E, 2F 2nd Floor, Kolkata-700 071, West Bengal	<b>DHARAM RAJ &amp; CO</b> Chartered Accountants Sunil Choudhary House Ambika Vihar, Kunjwani Bypas Post Office Gangyal, Jammu-180010, Jammu & Kashmir
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**Limited Review Report on Unaudited Consolidated Quarterly and Year to Date Financial Results**

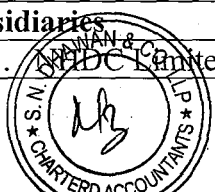
To,  
The Board of Directors,  
NHPC Limited,  
NHPC Office Complex,  
Sector-33, Faridabad- 121003.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **NHPC Limited** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulations 33 and 52 of the Securities and Exchange Board of India (“the SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

<b>Parent</b>
1. NHPC Limited
<b>Subsidiaries</b>
1. NHPC Limited



2. Loktak Downstream Hydroelectric Corporation Limited
3. Bundelkhand Saur Urja Limited
4. Jalpower Corporation Limited
5. Ratle Hydroelectric Power Corporation Limited
6. NHPC Renewable Energy Limited
7. Chenab Valley Power Projects Limited
<b>Associate</b>
1. National High Power Test Laboratory Private Limited

Lanco Teesta Hydro Power Limited (an erstwhile subsidiary now merged with the Company with effect from the appointed date of 01 April 2022) Refer Note 8 to the Statement.

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 the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs 366.09 crore and Rs 1270.18 crore, total net profit after tax of Rs. 200.70 crore and Rs. 691.00 crore and total comprehensive income of Rs 200.42 crore and Rs. 690.16 crore for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024, respectively, as considered in the Statement. These financial results have been reviewed by the other auditors whose report has been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report 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 matters.

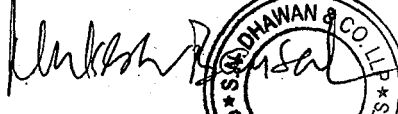
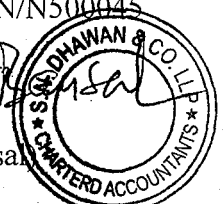
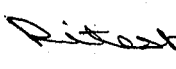
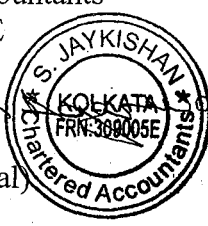

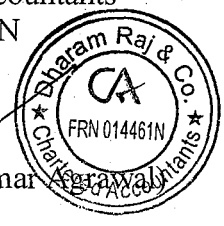
7. The Statement includes the interim financial results of five subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 9.70 crore and Rs 25.68 crore, total net profit / (loss) after tax of Rs. 1.25 crore and Rs (0.73) crore and total comprehensive income of Rs. 1.25 crore and Rs (0.73) crore for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 1.19 crore and Rs 2.25 crore and total comprehensive income of Rs 1.19 crore and Rs 2.25 crore for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024, respectively, as considered in the Statement, in respect of 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 Parent's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate, is based solely on such management certified interim financial results. According to the information and explanations given to us by the Parent'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 matters.

8. The comparative financial results of the Group for the corresponding quarter ended 31 December 2023 and the corresponding year to date results for the period 01 April 2023 to 31 December 2023 were reviewed by the then Joint Statutory Auditors of the Group, two of them were the predecessor auditor and the consolidated financial statements of the Group for the year ended 31 March 2024 were audited by the then Joint Statutory Auditors of the Company, two of them were the predecessor auditor, who had expressed an unmodified conclusion/opinion on those consolidated financial results and consolidated financial statements on 12 February 2024 and 17 May 2024 respectively.

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

<p><b>For S. N. Dhawan &amp; CO LLP</b> Chartered Accountants FRN: 000050N/N500045</p>   <p>(Mukesh Bansa) Partner Membership No.505269 UDIN:25505269BMNVLU6909</p>	<p><b>For S. Jaykishan</b> Chartered Accountants FRN: 309005E</p>   <p>(Ritesh Agarwal) Partner Membership No. 062410. UDIN:25062410BMIPPA4687</p>	<p><b>For Dharam Raj &amp; CO</b> Chartered Accountants FRN: 014461N</p>   <p>(Sandeep Kumar) Partner Membership No. 088699 UDIN:25088699BMTEUUS393</p>
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Place: Faridabad

Date: 07 February 2025



A Navratna Company

**NHPC LIMITED**  
(A Government of India Enterprise)

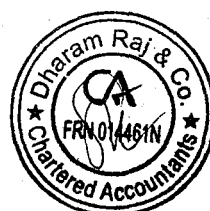
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SECTOR-33, FARIDABAD, HARYANA - 121 003

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

(Rs. in crore)

S.No	PARTICULARS	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
		Unaudited	Unaudited *	Unaudited *	Unaudited	Unaudited *	Audited *
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations (Refer Note 5, 6, 7 and 10)	2,286.76	3,051.93	2,055.50	8,032.89	7,744.02	9,630.96
	(b) Other Income (Refer Note 11 and 13)	330.13	350.16	494.19	1,024.01	929.71	1,362.95
	<b>Total Income (a+b)</b>	<b>2,616.89</b>	<b>3,402.09</b>	<b>2,549.69</b>	<b>9,056.90</b>	<b>8,673.73</b>	<b>10,993.91</b>
<b>2</b>	<b>Expenses</b>						
	(a) Generation Expenses (Refer Note 10)	103.90	314.24	146.88	701.26	1,062.53	816.22
	(b) Employee Benefits Expense (Refer Note 6)	686.70	373.27	337.83	1,402.45	1,014.20	1,418.08
	(c) Finance Costs (Refer Note 7 and 12)	655.50	301.63	133.35	1,201.03	380.10	731.78
	(d) Depreciation and Amortization Expense	296.71	285.26	296.23	878.30	884.64	1,184.13
	(e) Other Expenses (Refer Note 11 and 12)	474.70	565.62	818.72	1,499.45	1,637.81	2,228.65
	<b>Total Expenses (a+b+c+d+e)</b>	<b>2,217.51</b>	<b>1,840.02</b>	<b>1,733.01</b>	<b>5,682.49</b>	<b>4,979.28</b>	<b>6,378.86</b>
<b>3</b>	<b>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)</b>	<b>399.38</b>	<b>1,562.07</b>	<b>816.68</b>	<b>3,374.41</b>	<b>3,694.45</b>	<b>4,615.05</b>
<b>4</b>	<b>Share of net profit from Associate/Joint Venture accounted for using equity method</b>	<b>1.19</b>	<b>0.35</b>	<b>0.68</b>	<b>2.25</b>	<b>0.68</b>	<b>4.40</b>
<b>5</b>	<b>Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)</b>	<b>400.57</b>	<b>1,562.42</b>	<b>817.36</b>	<b>3,376.66</b>	<b>3,695.13</b>	<b>4,619.45</b>
<b>6</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit before Tax and Regulatory Deferral Account Balances (5-6)</b>	<b>400.57</b>	<b>1,562.42</b>	<b>817.36</b>	<b>3,376.66</b>	<b>3,695.13</b>	<b>4,619.45</b>
<b>8</b>	<b>Income Tax Expenses</b>						
	a) Current Tax	106.08	288.50	185.09	642.97	721.78	980.59
	b) Deferred Tax	(1.85)	316.72	100.75	465.34	(212.08)	34.82
	<b>Total Tax Expense (a+b)</b>	<b>104.23</b>	<b>605.22</b>	<b>285.84</b>	<b>1,108.31</b>	<b>509.70</b>	<b>1,015.41</b>
<b>9</b>	<b>Profit for the period before movement in Regulatory Deferral Account Balances (7-8)</b>	<b>296.34</b>	<b>957.20</b>	<b>531.52</b>	<b>2,268.35</b>	<b>3,185.43</b>	<b>3,604.04</b>
<b>10</b>	<b>Movement in Regulatory Deferral Account Balances (Net of Tax)</b>	<b>33.79</b>	<b>103.14</b>	<b>91.76</b>	<b>223.75</b>	<b>209.09</b>	<b>395.50</b>
<b>11</b>	<b>Profit for the period (9+10)</b>	<b>330.13</b>	<b>1,060.34</b>	<b>623.28</b>	<b>2,492.10</b>	<b>3,394.52</b>	<b>3,999.54</b>
<b>12</b>	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss (Net of Tax)						
	(a) Remeasurement of the post employment defined benefit obligations	(9.15)	(9.90)	(7.57)	(27.98)	(21.96)	(118.04)
	Less:-Movement in Regulatory Deferral Account Balances (Net of Tax)	0.09	0.10	(0.40)	0.29	(1.42)	2.22
	<b>Sub total (a)</b>	<b>(9.24)</b>	<b>(10.00)</b>	<b>(7.17)</b>	<b>(28.27)</b>	<b>(20.54)</b>	<b>(120.26)</b>
	(b) Changes in the fair value of equity investments at FVTOCI	(62.13)	3.90	58.74	(37.52)	107.44	96.18
	<b>Sub total (b)</b>	<b>(62.13)</b>	<b>3.90</b>	<b>58.74</b>	<b>(37.52)</b>	<b>107.44</b>	<b>96.18</b>
	<b>Total (i)=(a)+(b)</b>	<b>(71.37)</b>	<b>(6.10)</b>	<b>51.57</b>	<b>(65.79)</b>	<b>86.90</b>	<b>(24.08)</b>
	(ii) Items that will be reclassified to profit or loss (Net of Tax)						
	(a) Changes in the fair value of debt investments at FVTOCI	(1.12)	0.63	(0.11)	(1.36)	(2.02)	(2.00)
	(b) Cost of Hedge Reserve	(12.16)	-	-	(12.16)	-	-
	<b>Total (ii)</b>	<b>(13.28)</b>	<b>0.63</b>	<b>(0.11)</b>	<b>(13.52)</b>	<b>(2.02)</b>	<b>(2.00)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>(84.65)</b>	<b>(5.47)</b>	<b>51.46</b>	<b>(79.31)</b>	<b>84.88</b>	<b>(26.08)</b>
<b>13</b>	<b>Total Comprehensive Income for the period (11+12)</b>	<b>245.48</b>	<b>1,054.87</b>	<b>674.74</b>	<b>2,412.79</b>	<b>3,479.40</b>	<b>3,973.46</b>
<b>14</b>	<b>Net Profit attributable to</b>						
	a) Owners of the Parent company	231.23	900.03	486.74	2,153.03	3,052.05	3,595.95
	b) Non-controlling interest	98.90	160.31	136.54	339.07	342.47	403.59
<b>15</b>	<b>Other comprehensive income attributable to</b>						
	a) Owners of the Parent company	(84.51)	(5.34)	51.66	(78.90)	85.48	(25.53)
	b) Non-controlling interest	(0.14)	(0.13)	(0.20)	(0.41)	(0.60)	(0.55)
<b>16</b>	<b>Total comprehensive income attributable to</b>						
	a) Owners of the Parent company	146.72	894.69	538.40	2,074.13	3,137.53	3,570.42
	b) Non-controlling interest	98.76	160.18	136.34	338.66	341.87	403.04
<b>17</b>	<b>Paid-up equity share capital (of Face Value ₹ 10/- per share)</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>	<b>10,045.03</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserves</b>	<b>30,201.46</b>	<b>30,054.31</b>	<b>29,595.47</b>	<b>30,201.46</b>	<b>29,595.47</b>	<b>28,623.56</b>
<b>19</b>	<b>Net worth attributable to owners of the Company</b>	<b>40,246.49</b>	<b>40,099.34</b>	<b>39,640.50</b>	<b>40,246.49</b>	<b>39,640.50</b>	<b>38,668.59</b>



S.No	PARTICULARS	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
		Unaudited	Unaudited *	Unaudited *	Unaudited	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.)	38,491.10	36,227.50	32,521.91	38,491.10	32,521.91	34,578.00
21	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
22	Debenture (Bond) redemption reserve	950.61	950.61	1,129.30	950.61	1,129.30	950.61
23	<b>Earning per share (Basic and Diluted)</b> (Equity shares, face value of ₹ 10/- each)						
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.20	0.79	0.39	1.92	2.83	3.19
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.23	0.90	0.48	2.14	3.04	3.58
24	Debt equity ratio	0.96	0.90	0.82	0.96	0.82	0.89
25	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	1.57	3.25	2.33	2.50	3.62	2.91
26	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	1.77	4.66	5.76	3.34	8.97	6.23
27	Current Ratio (Current Assets / Current liabilities)	1.33	1.29	1.36	1.33	1.36	1.27
28	Long Term Debt to working Capital ratio (Long term borrowings including current maturity of long term borrowing / {working capital excluding current maturities of long term borrowings})	6.47	7.63	5.46	6.47	5.46	6.63
29	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.007	0.006	0.005	0.007	0.005	0.006
30	Current Liability Ratio (Current liabilities / Total liabilities)	0.15	0.14	0.17	0.15	0.17	0.16
31	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.39	0.37	0.36	0.39	0.36	0.37
32	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.96	2.45	1.34	2.40	1.70	1.73
33	Inventory Turnover ratio (Revenue from operations / Average inventory) Annualised	34.72	49.45	51.73	46.60	64.08	53.56
34	Operating Margin (%) (Operating profit / Revenue from operations)	33.90	51.24	24.59	46.09	42.52	43.42
35	Net Profit Margin (%) (Profit for the period / Revenue from operations)	14.44	34.74	30.32	31.02	43.83	41.53

# 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 No. 8)



**Notes to Unaudited Consolidated Financial Results :**

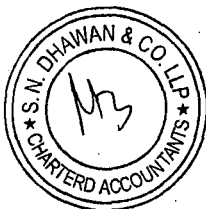
- The above consolidated financial results have been reviewed and recommended by the Audit Committee (consisting of one Independent Director, one Government Nominee Director and one functional Director, pending appointment of Independent Directors) and approved by the Board of Directors of the Company in their respective meetings held on February 7, 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.
- The Subsidiary and Associate Companies considered in the Consolidated Financial Results are as follows:-

<u>Name of Companies</u>	<u>Ownership (%)</u>
<b>a) Subsidiary Companies:-</b>	<b>As at 31.12.2024</b>
(i) NHDC Limited	51.08
(ii) Loktak Downstream Hydroelectric Corporation Limited	74.00
(iii) Bundelkhand Saur Urja Limited	87.64
(iv) Jalpower Corporation Limited	100.00
(v) Ratle Hydroelectric Power Corporation Limited	58.48
(vi) NHPC Renewable Energy Limited	100.00
(vii) Chenab Valley Power Projects Limited	59.04
<b>b) Associate Company:-</b>	
(i) National High Power Test Laboratory Private Limited (earlier classified as Joint Venture)	12.50

All the above Companies are incorporated in India.

Lanco Teesta Hydro Power Limited (a 100% subsidiary Company) merged with the Parent entity (Refer Note No. 8).

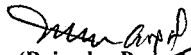
- In view of the seasonal nature of business, the financial results of the Group vary from quarter to quarter.
- Electricity generation is the principal business activity of the Group. Other operations viz., Power Trading, Contracts, Project Management and Consultancy works do not form a reportable segment as per Ind AS 108 - 'Operating Segments'. The Group has a single geographical segment as all its power stations are located within the country.
- 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 Rs 153.48 Crore and Rs 494.89 Crore has been recognised as unbilled sales during the quarter and nine months ended December 31, 2024 respectively by the Parent Company.
- Order of the Hon'ble Punjab & Haryana High Court in the matter of NHPC Officers Association Vs. Union of India & Others and All India Diploma Engineers Council and Others Vs. Union of India & Others as per which pay anomalies in certain scales of pay were to be resolved w.e.f January 1, 1997 was received during the quarter ended December 31, 2024. Pursuant to the said Order, arrears payable to employees/ ex-employees has been estimated at Rs 534.82 Crore. Out of the same, Rs 161.92 Crore has been capitalized while Rs 372.90 Crore has been charged to the Statement of Profit & Loss, out of which Rs 108.26 Crore has been recognized as Unbilled Revenue, being the amount recoverable from beneficiaries as per applicable CERC Tariff regulations and earlier Tariff Orders. Accordingly, net profit after tax of the Group for the quarter and nine months ended December 31, 2024 is lower by Rs 198.27 Crore.
- During the quarter ended December 31, 2024 an amount of Rs 1531.87 Crore being the amount earlier released to Contractors/ deposited in Court pursuant to the guidelines of the Niti Aayog / Court Orders in respect of disputed claims against which arbitration awards had been received and which were being disclosed as Contingent Liability, have been provided for. Out of the amount so provided, Rs 978.89 Crore being the principal amount has been capitalized and the balance amount of Rs 552.98 Crore being the interest component has been charged to the Statement of Profit & Loss. Out of the amount so charged, Rs 415.82 Crore has been recognized as Unbilled Revenue in line with CERC Tariff Regulations 2024-29. Accordingly, net profit after tax of the Group for the quarter and nine months ended December 31, 2024 is lower by Rs 102.76 Crore.
- Order of the Ministry of Corporate Affairs (MCA) approving the Scheme of Amalgamation between Lanco Teesta Hydro Power Limited (LTHPL), the Transferor Company and NHPC Limited, the Transferee Company has been received on January 2, 2025 with the Appointed Date being April 1, 2022. Accordingly, during the quarter ended December 31, 2024 the aforesaid order has been accounted for as a Common-Control Merger as per Appendix-C of Ind AS 103- Business Combinations retrospectively for all periods presented in the standalone financial results / statement. The previous period figures, where applicable, in the standalone financial results have accordingly been restated. Consequent to the merger, LTHPL has been accounted for as a part of NHPC Limited in its Standalone Financial Statements. Impact of merger on the Financial Results of the Group for the quarter and nine months ended December 31, 2024 is not material.



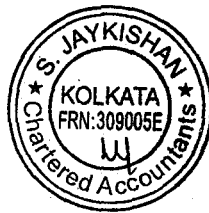
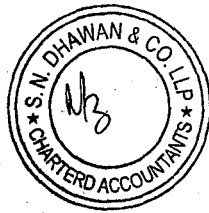
*[Handwritten signature]*

- 9 The Board of Directors of the Parent Company in its meeting held on September 24, 2021 had approved the proposal to initiate the process of merger of Jalpower Corporation Limited (JPCL) (a wholly owned subsidiary) with the 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. Queries raised by the MCA are being addressed by the Management.
- 10 Liability against Water Cess has not been recognised by the Parent Company in respect of power stations located in the state of Himachal Pradesh where the relevant act has been deemed unconstitutional by the Hon'ble High Court of Himachal Pradesh and in the state of Sikkim, where management has reassessed the probability of outflow on account of water usage charges beyond what has already been paid and is of the opinion that the same is at best contingent in nature. Accordingly, 'Sale of Power' & 'Generation Expenses' for the quarter and nine months ended December 31, 2024 is lower by Rs 33.45 Crore and Rs 354.66 Crore as compared to the corresponding previous quarter and nine months ended December 31, 2023 respectively. Government of Himachal Pradesh has filed Special Leave Petition in this matter with the Hon'ble Supreme Court and the matter is listed for hearing on February 12, 2025.
- 11 Due to flash flood in river Teesta on October 04, 2023, there were certain losses to the assets and consequential generation loss in Teesta-V, Teesta Low Dam - III & Teesta Low Dam - IV Power Stations of the Parent Company. Subsequently, another incident of landslide with certain consequential losses occurred at Teesta-V Power Station of the Parent Company. These losses are covered under Mega Insurance Policy and claims in this regard have been filed with the Insurance Company. Accordingly, 'Other Income' for the quarter and nine months ended December 31, 2024 amounting to Rs 0.29 Crore and Rs 64.25 Crore respectively and 'Other Expenses' amounting to Rs Nil and Rs 71.07 Crore respectively for the quarter and nine months ended December 31, 2024 have been recognised in respect of Material Damage. Further, Income on account of realization of loss due to Business Interruption amounting to Rs 160.00 Crore and Rs 297.50 Crore has been recognised in 'Other Income' on the basis of confirmation received from Insurance Company during the quarter and nine months ended December 31, 2024 respectively.
- 12 In line with an opinion of the Expert Advisory Committee of the Institute of Chartered Accountants of India, interest paid on Contractor claims settled under the Vivad se Vishwas II Scheme (Contractual Disputes) of the Government of India during the quarter and nine months ended December 31, 2024 amounting to Rs Nil and Rs 338.13 Crore respectively (corresponding previous quarter and nine months Rs Nil) and interest payable to beneficiaries amounting to Rs Nil for the quarter and nine months ended December 31, 2024 (corresponding previous quarter Rs 31.18 Crore and nine months Rs 46.64 Crore) have been presented as 'Finance Costs' instead of 'Other Expenses' in the Statement of Profit & Loss. Previous period figures have been re-arranged accordingly. These changes have no impact on the profit of the Group for the quarter and nine months ended December 31, 2024.
- 13 Expenditure incurred by the Parent Company for preparation of DPR of Bursar Project amounting to Rs 226.94 Crore was provided for in earlier years due to non-viability of tariff. Ministry of Jal Shakti, Government of India, vide letter dated August 5, 2024 has intimated that out of the expenditure incurred, an amount of Rs 99.26 Crore shall be reimbursed to the Parent Company. Accordingly, provision to the extent of amount to be reimbursed had been reversed during the quarter ended June 30, 2024.
- 14 Board of Directors of the Parent Company in its meeting held on February 7, 2025 has declared an interim dividend of Rs 1.44 per equity share of Rs 10 each for the Financial Year 2024-25.
- 15 Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

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

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

Place : Faridabad  
Date : 07.02.2025





**Independent Statutory Auditor's Certificate for asset cover in respect of 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 31<sup>st</sup> December 2024 and compliance with respect to covenants of the listed debt securities for quarter ending 31<sup>st</sup> December 2024 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 31<sup>st</sup> December 2024 based on the financial statements and compliance with respect to covenants of the listed debt securities for the quarter ended 31<sup>st</sup> December 2024 as specified in SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 Dated 31<sup>st</sup> March 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 31<sup>st</sup> December 2024 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	796.41
Chamera-III Power Station	865.66
Parbati-II HE Project	12512.75
Parbati-III Power Station	1301.12
Dhauliganga Power Station	442.86
Teesta Low Dam Power Station-III	867.86
Teesta-V Power Station	1098.30
Uri-I Power Station	1187.10
Dulhasti Power Station (Movable)	859.11
Kishanganga Power Station (Movable)	874.69
Subansiri Lower HE Project (Movable)	2973.21
<b>Total Book Value</b>	<b>23779.07</b>

b) **Compliance of covenants of the listed debt securities**

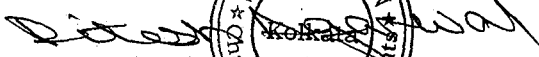
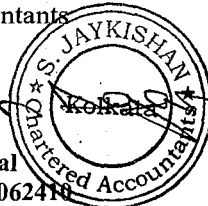
We have examined the compliances made by the NHPC Limited in respect of covenants of the listed debt securities (NCD's) and certify that all such covenants/terms of the issue have been complied by the NHPC Limited for the quarter ending 31<sup>st</sup> December 2024.

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 the 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: 0309005E)

CA Ritesh Agarwal  
Membership No: 062418  
UDIN: 2506241008M1P0Y2110  
Place: Faridabad  
Date: 7<sup>th</sup> February, 2025



To,  
IDBI Trusteeship Company Limited

Please find below Security Cover Certificate as on 31st December 2024 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)
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Relating to Column F								
<b>ASSETS</b>															
Property, Plant and Equipment	PPE and CWIP of Uri-I Power Station, Chamera-II Power Station, Teesta-V Power Station, TLDP-II Power Station, Parbati-II HE Project, Dhualiganga Power Station, Chamera-III Power Station, Dulhasti Power Station, Parbati-III Power Station and Kishanganga Power Station				8508.09	9799.09	0.00		16307.18				8508.09	8508.09	
Capital Work-in-Progress					12295.68	25203.70			0.00	37499.38				12295.68	12295.68
Right of Use Assets									2652.92	2652.92					
Goodwill									0.00	0.00					
Intangible Assets									2.13	2.13					
Intangible Assets under Development									200.74	200.74					
Investments									3819.82	3819.82					
Loans									1414.50	1414.50					
Inventories									246.98	246.98					
Trade Receivables									4008.81	4008.81					
Cash and Cash Equivalents									2405.89	2405.89					
Bank Balances other than Cash and Cash Equivalents									109.18	109.18					
Others									14818.91	14818.91					
<b>Total</b>						<b>20803.77</b>	<b>35002.79</b>		<b>29679.88</b>	<b>85486.44</b>				<b>20803.77</b>	<b>20803.77</b>
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains					9573.81				9573.81				9573.81	9573.81	
Other debt sharing pari-passu charge with above debt					2279.06	13203.06			15482.12				2279.06	2279.06	
Other Debt								5095.15	5095.15						
Subordinated debt								3838.93	3838.93						
Borrowings									0.00						
Bank									0.00						
Debt Securities									0.00						
Others									0.00						
Trade payables								327	327.00						
Lease Liabilities								21.9	21.90						
Provisions								1706.01	1706.01						
Others								10556.23	10556.23						
<b>Total</b>					<b>11852.87</b>	<b>13203.06</b>		<b>21546.22</b>	<b>46601.15</b>				<b>11852.87</b>	<b>11852.87</b>	
Cover on Book Value(i)					1.76								1.76	1.76	
Cover on Market Value															
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio											
				1.88											

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.

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

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

(Rajeev Saxena)  
Manager(F)-DFS



To,  
SBICAP Trustee Company Limited

Please find below Security Cover Certificate as on 31st December 2024 (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	(Rs. in Cr.)	
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	
<b>ASSETS</b>																
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				2746.58	15560.60		0.00	18307.18					2746.58	2746.58	
Capital Work-in-Progress					15227.60	22271.78		0.00	37499.38					15227.60	15227.60	
Right of Use Assets								2652.92	2652.92							
Goodwill								0.00	0.00							
Intangible Assets								2.13	2.13							
Intangible Assets under Development								200.74	200.74							
Investments								3819.82	3819.82							
Loans								1414.50	1414.50							
Inventories								246.98	246.98							
Trade Receivables								4088.81	4088.81							
Cash and Cash Equivalents								2405.89	2405.89							
Bank Balances other than Cash and Cash Equivalents								109.18	109.18							
Others								14818.91	14818.91							
<b>Total</b>						<b>17974.18</b>	<b>37832.38</b>		<b>29679.88</b>	<b>85486.44</b>					<b>17974.18</b>	<b>17974.18</b>
<b>LIABILITIES</b>																
Debt securities to which this certificate pertains						2866.02				2866.02					2866.02	2866.02
Other debt sharing pari-passu charge with above debt						8675.93	13513.98			22189.91					8675.93	8675.93
Other Debt							5095.15	5095.15								
Subordinated debt							3838.93	3838.93								
Borrowings																
Bank																
Debt Securities																
Others																
Trade payables							327	327.00								
Lease Liabilities							21.9	21.90								
Provisions							1706.01	1706.01								
Others							10556.23	10556.23								
<b>Total</b>					<b>11541.95</b>	<b>13513.98</b>		<b>21545.22</b>	<b>46601.15</b>					<b>11541.95</b>	<b>11541.95</b>	
Cover on Book Value (i)					1.56									1.56	1.56	
Cover on Market Value																
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio												
				3.07												

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.

(Gajender Agarwal)  
Dv. General Manager(F)-DFS

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

(Rajeev Saxena)  
Manager(F)-DFS

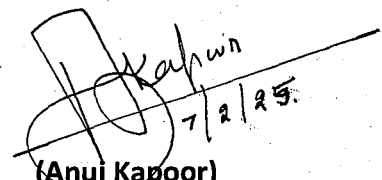


**एन एच पी सी लिमिटेड**  
(भारत सरकार का एक नवरत्न उद्यम)  
**NHPC Limited**  
(A Government of India Navratna Enterprise)

**Other information- Integrated Filing (Financial)**  
**For the quarter and nine months ended 31 December 2024**

S. No.	Requirement	Remarks
B.	Statement of Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.	Annexure-I
C.	Disclosure of outstanding default on loans and debt securities	Annexure-II
D.	Disclosure of Related Party Transactions (applicable only for half- yearly filings i.e. 2 <sup>nd</sup> and 4 <sup>th</sup> quarter)	Not Applicable
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 only for annual filing i.e. 4 <sup>th</sup> quarter)	Not Applicable

**Place: Faridabad**  
**Date: 07.02.2025**

  
**(Anuj Kapoor)**  
**Executive Director (Finance)**



NH/CO/FIN/DFS/2024

Date: 07/02/2025

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 on 31st December, 2024** 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
<b>Fund raised during the quarter ended on 31<sup>st</sup> December, 2024 : NIL</b>										

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

Particulars	Remarks
Name of the listed entity	<b>NHPC Limited</b>
Mode of fund Raising	
Date of raising funds	
Amount Raised	
Report filed for the quarter ended	
Monitoring Agency	
Monitoring Agency Name, if applicable	
Is there a deviation/variation in use of funds raised?	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the stakeholders	
If yes, Date of shareholder Approval	
Explanation of deviation/variation	
Comments of the audit committee after review	
Comments of the auditor, if any	

स्वहित एवं राष्ट्रहित में ऊर्जा बचाएँ / Save Energy for Benefit of Self and Nation  
बिजली से संबंधित शिकायतों के लिए 1912 डायल करें / Dial 1912 for Complaints on Electricity  
CIN : L40101HR1975GOI032564

**Power Behind Green Power**



**एन एच पी सी लिमिटेड**  
(भारत सरकार का एक नवरत्न उद्यम)  
**NHPC Limited**  
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वित्त विभाग  
Domestic Finance Section  
एनएचपीसी ऑफिस कॉम्प्लेक्स, सेक्टर-33,  
फ़रीदाबाद (हरियाणा) – 121003  
NHPC Office Complex, Sector-33,  
Faridabad (Haryana)-121003  
फ़ोन/Phone: 0129-2278695, 2256564  
ईमेल/Email: [nhpcbondssection@nhpc.nic.in](mailto:nhpcbondssection@nhpc.nic.in),  
वेबसाइट/Website: [www.nhpcindia.com](http://www.nhpcindia.com)

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

Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any
Not Applicable						

Deviation or variation 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.
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

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 Road, Fort,  
Mumbai, Maharashtra 400001.

SBICAP Trustee Company Ltd.,  
Apeejay House, 6th floor, West Wing, 3,  
Dinshaw Wachha Road, Churchgate,  
Mumbai, Maharashtra-400020.

स्वहित एवं राष्ट्रहित में ऊर्जा बचाएं / Save Energy for Benefit of Self and Nation  
बिजली से संबंधित शिकायतों के लिए 1912 डायल करें / Dial 1912 for Complaints on Electricity  
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Annexure-II  
वित्त विभाग  
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: nhpcbondssection@nhpc.nic.in  
वेबसाइट/Website: www.nhpcindia.com

**Other information-Integrated Filing (Financial)**  
**For the quarter and nine months ended 31<sup>st</sup> December,2024.**

**STATEMENT OF OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**

S. No.	Particulars	In INR crore
1.	<b>Loans/revolving facilities like cash credit from banks/ financial institutions(including Subordinate Debt and Foreign Currency Borrowings)</b>	
A	Total Amount outstanding as on date	21429.35
B	Of the total amount outstanding, amount of default as on date	No Default
2.	<b>Listed/Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total Amount outstanding as on date	13435.83
B	Of the total amount outstanding, amount of default as on date	No Default
3.	<b>Total Financial indebtedness of the listed entity including short-term and long-term debt</b>	34865.18

Place: Faridabad  
Date: 07-02-2025

  
(Anuj Kapoor)  
Executive Director (Finance)

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