



**एनएचपीसी लिमिटेड**  
(भारत सरकार का उद्यम)

**NHPC Limited**  
(A Govt. of India Enterprise)

फोन/Phone: 0129-2278018

संदर्भ सं./Ref. No. NH/CS/199

Manager/ मैनेजर,  
Listing Department/ लिस्टिंग विभाग,  
**M/s BSE Limited/ बीएसई लिमिटेड,**  
Phiroze Jeejeebhoy Towers / फिरोज जीजीभोय टावर्स,  
Dalal Street./दलाल स्ट्रीट,  
Mumbai/ मुंबई -400 001  
**Scrip Code: 533098**

General Manager/ महाप्रबंधक,  
Listing Department/ लिस्टिंग विभाग,  
**M/s National Stock Exchange of India Limited/  
नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड,**  
Exchange Plaza, / एक्सचेंज प्लाजा,  
Bandra Kurla Complex/ बांद्रा कुर्ला कॉम्प्लेक्स,  
Bandra (E)/ बांद्रा (ई), Mumbai/ मुंबई - 400 051  
**Scrip Code: NHPC**

ISIN No. INE848E01016

**Sub/ विषय: Outcome of Meeting of Board of Directors of NHPC Limited held on Friday, 11<sup>th</sup> August, 2023/ शुक्रवार, 11 अगस्त, 2023 को आयोजित एनएचपीसी लिमिटेड के निदेशक मंडल की बैठक का परिणाम**

Sirs/ महोदय,

In continuation to our earlier letter dated 19.07.2023 and in compliance to Regulation 30 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, it is to inform that Board of Directors of NHPC Limited in its meeting held today i.e. Friday, 11<sup>th</sup> August, 2023 (meeting commenced at 07:00 P.M. and concluded at 08:50 P.M.) has considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30<sup>th</sup> June, 2023, after review by the Audit Committee.

A copy of Un-audited Financial Results (Standalone and Consolidated) for the quarter ended on 30<sup>th</sup> June, 2023 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 also 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 30<sup>th</sup> June, 2023, 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 30<sup>th</sup> June, 2023, in terms of Regulation 52(7) and 52(7A) of the SEBI (LODR) Regulations, 2015.

धन्यवाद।

भवदीय,

संगलन: उपरोक्तानुसार

(रूपा देव)  
कंपनी सचिव

<b>K G SOMANI &amp; CO LLP</b> Chartered Accountants, 3/15, Asaf Ali Road, 4 <sup>th</sup> Floor Near Delite Cinema, New Delhi-110002	<b>CHATURVEDI &amp; CO.</b> Chartered Accountants, 2 <sup>nd</sup> Floor, Park Centre, 24, Park Street, Kolkata- 700 016	<b>P C BINDAL &amp; CO.</b> Chartered Accountants, Krishen Niwas, House No.153 Rajbagh, Srinagar-190001
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**Independent Auditors' Review Report on Standalone Unaudited Financial Results for the Quarter ended June 30, 2023 of NHPC Limited pursuant to Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

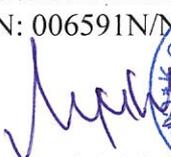
To,  
The Board of Directors,  
NHPC Limited,  
NHPC Office Complex,  
Sector-33, Faridabad- 121003.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results together with the Notes thereon of **NHPC Limited** (the "Company") for the Quarter ended June 30, 2023 (the "Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and 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 our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying Statement read with the notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 & 52 of the



Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. These Standalone Unaudited Financial Results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto December 31 of the relevant financial year. These figures were subjected to limited review by us as required under the Listing Regulations.

<p><b>For K G Somani &amp; Co LLP</b> Chartered Accountants FRN: 006591N/1500377</p>   <p>(Bhuvnesh Maheshwari) Partner M.No.088155 UDIN:23088155B6YWEL4541</p>	<p><b>For Chaturvedi &amp; Co</b> Chartered Accountants FRN:302137E</p>   <p>(S.C. Chaturvedi) Partner M.No. 012705 UDIN:23012705B6WLZL4912</p>	<p><b>For P C Bindal &amp; Co.</b> Chartered Accountants FRN:003824N</p>   <p>(Manushree Bindal) Partner M.No. 517316 UDIN: 23517316B6YP6H8911</p>
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Place: New Delhi  
Date: August 11, 2023

<b>K G SOMANI &amp; CO LLP</b> Chartered Accountants 3/15, Asaf Ali Road, 4 <sup>th</sup> Floor Near Delite Cinema, New Delhi-110002	<b>CHATURVEDI &amp; CO.</b> Chartered Accountants, 2 <sup>nd</sup> Floor, Park Centre, 24, Park Street, Kolkata- 700 016	<b>P C BINDAL &amp; CO.</b> Chartered Accountants Krishen Niwas, House No.153 Rajbagh, Srinagar-190001
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**Independent Auditors' Review Report on Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023 of NHPC Limited pursuant to Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results together with Notes thereon of **NHPC Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures for the quarter ended June 30, 2023 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and, and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing (SA) 600 on "Using the work of Another Auditor of the Entity" including materiality. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



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

<b>Subsidiaries</b>
1. NHDC Limited
2. Loktak Downstream Hydroelectric Corporation Limited
3. Bundelkhand Saur Urja Limited
4. Lanco Teesta Hydro Power Limited
5. Jalpower Corporation Limited
6. Ratle Hydroelectric Power Corporation Limited
7. NHPC Renewable Energy Limited
8. Chenab Valley Power Projects Private Limited (w.e.f. 21-11-2022)
<b>Joint Ventures</b>
1. National High Power Test Laboratory Private Limited
2. Chenab Valley Power Projects Private Limited (upto 20-11-2022)

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 below, we report that nothing has come to our attention that causes us to believe that the accompanying Statement read with the notes thereon and paragraph 7 below, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 & 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 financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 251.77 crore, total net profit after tax of Rs. 112.75 crore and total comprehensive income of Rs. 112.34 crore for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results. These financial results have been reviewed by the other auditor 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 the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The consolidated unaudited financial results include the financial results of seven subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenues of Rs. 17.77 crore, total net profit after tax of Rs. 6.63 crore and total comprehensive income of Rs. 6.63 crore for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results, in respect of one joint venture, based on its financial results which have not been reviewed by its auditor. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.



8. The Consolidated Unaudited Financial Results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto December 31 of the relevant financial year. These figures were subjected to limited review by us as required under the Listing Regulations.

<p><b>For K G Somani &amp; Co LLP</b> Chartered Accountants FRN: 006591N/N500373</p>   <p>(Bhuvnesh Maheshwari) Partner M.No.088155 UDIN: 23088155BG4WEM6020</p>	<p><b>For Chaturvedi &amp; Co</b> Chartered Accountants FRN:302137E</p>   <p>(S.C. Chaturvedi) Partner M.No. 012705 UDIN: 23012705BGWLZM3379</p>	<p><b>For P C Bindal &amp; Co.</b> Chartered Accountants FRN:003824N</p>   <p>(Manushree Bindal) Partner M.No. 517316 UDIN: 23517316BG4PGI4247</p>
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Place: New Delhi  
Date: August 11, 2023



**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 2023

(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.3.2023
		Unaudited	Audited (Refer Note 10)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations *	2,570.96	1,717.43	2,490.50	9,316.34
	(b ) Other Income	278.99	253.78	216.45	834.56
	<b>Total Income (a+b)</b>	<b>2,849.95</b>	<b>1,971.21</b>	<b>2,706.95</b>	<b>10,150.90</b>
<b>2</b>	<b>Expenses</b>				
	(a) Generation Expenses	517.61	152.07	270.10	936.46
	(b) Employee Benefits Expense	297.36	416.93	306.57	1,301.35
	(c) Finance Costs	114.51	112.21	136.66	476.16
	(d) Depreciation and Amortization Expense	275.73	286.25	287.35	1,145.44
	(e) Other Expenses (Refer Note 6 &7)	370.20	486.40	506.92	1,707.89
	<b>Total Expenses (a+b+c+d+e)</b>	<b>1,575.41</b>	<b>1,453.86</b>	<b>1,507.60</b>	<b>5,567.30</b>
<b>3</b>	<b>Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)</b>	<b>1,274.54</b>	<b>517.35</b>	<b>1,199.35</b>	<b>4,583.60</b>
4	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)</b>	<b>1,274.54</b>	<b>517.35</b>	<b>1,199.35</b>	<b>4,583.60</b>
<b>6</b>	<b>Tax Expenses (Refer Note 8)</b>				
	a) Current Tax	225.40	99.36	235.62	760.72
	b) Deferred Tax	18.10	64.08	(57.99)	(155.32)
	<b>Total Tax Expense (a+b)</b>	<b>243.50</b>	<b>163.44</b>	<b>177.63</b>	<b>605.40</b>
<b>7</b>	<b>Profit for the period before movements in Regulatory Deferral Account Balances (5-6)</b>	<b>1,031.04</b>	<b>353.91</b>	<b>1,021.72</b>	<b>3,978.20</b>
8	Movement in Regulatory Deferral Account Balances (Net of Tax)	21.90	215.56	27.86	(144.41)
<b>9</b>	<b>Profit for the period (7+8)</b>	<b>1,052.94</b>	<b>569.47</b>	<b>1,049.58</b>	<b>3,833.79</b>
<b>10</b>	<b>Other Comprehensive Income</b>				
	<b>(i) Items that will not be reclassified to profit or loss (Net of Tax)</b>				
	(a) Remeasurement of post employment defined benefit obligations	(10.98)	(21.75)	5.43	(3.79)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	(0.02)	10.64	(2.34)	(2.45)
	Add:-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	(0.01)	-	6.49
	<b>Sub total (a)</b>	<b>(10.96)</b>	<b>(32.40)</b>	<b>7.77</b>	<b>5.15</b>
	(b) Investment in Equity Instruments	35.87	4.74	(7.56)	3.36
	<b>Sub total (b)</b>	<b>35.87</b>	<b>4.74</b>	<b>(7.56)</b>	<b>3.36</b>
	<b>Total (i)=(a)+(b)</b>	<b>24.91</b>	<b>(27.66)</b>	<b>0.21</b>	<b>8.51</b>
	<b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>				
	- Investment in Debt Instruments	(0.50)	(0.57)	(10.98)	(11.88)
	<b>Total (ii)</b>	<b>(0.50)</b>	<b>(0.57)</b>	<b>(10.98)</b>	<b>(11.88)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>24.41</b>	<b>(28.23)</b>	<b>(10.77)</b>	<b>(3.37)</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>1,077.35</b>	<b>541.24</b>	<b>1,038.81</b>	<b>3,830.42</b>
12	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03
13	Reserves excluding Revaluation Reserves	26,440.28	25,362.93	24,479.88	25,362.93
14	Net worth	36,485.31	35,407.96	34,524.91	35,407.96
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.)	30,222.79	30,171.63	28,207.69	30,171.63
16	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71
17	Debenture (Bond) redemption reserve	1,129.30	1,129.30	1,366.25	1,129.30
<b>18</b>	<b>Earning per share (Basic and Diluted)</b> <b>(Equity shares, face value of ₹ 10/- each)</b>				
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.03	0.35	1.02	3.96
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.05	0.57	1.04	3.82
<b>19</b>	<b>Debt equity ratio (Paid-up debt capital / Shareholder's Equity)</b>	<b>0.83</b>	<b>0.85</b>	<b>0.82</b>	<b>0.85</b>



20	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	2.92	2.24	5.28	4.05
21	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	8.97	6.02	8.03	8.21
22	Current Ratio (Current Assets / Current liabilities)	1.09	1.09	1.17	1.09
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})	10.68	11.27	9.32	11.27
24	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.005	0.006	0.007	0.007
25	Current Liability Ratio (Current liabilities / Total liabilities)	0.20	0.18	0.17	0.18
26	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.39	0.40	0.39	0.40
27	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.62	1.17	1.96	1.76
28	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	67.90	45.18	72.97	64.78
29	Operating Margin (%) (Operating profit / Revenue from operations)	45.09	24.75	46.93	42.52
30	Net Profit Margin (%) (Profit for the period / Revenue from operations)	40.96	33.16	42.14	41.15

\* Includes Margin from Trading of Power

# For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered.

*[Handwritten signature]*



Notes:

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 11, 2023. 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 Board of Directors of the Company in its meeting held on December 7, 2021 had approved the merger/amalgamation of Lanco Teesta Hydro Power Limited (a wholly owned subsidiary of NHPC Limited) with NHPC Limited under Section 230-232 of the Companies Act, 2013 and other statutory provisions as per the terms and conditions mentioned in the Scheme of Amalgamation (Scheme). Approval of the Ministry of Power had been received on May 20, 2022. Application for approval of the Scheme has been filed before the Ministry of Corporate Affairs (MCA) on August 10, 2022. In this regard MCA has issued certain directions and the Company is in the process of compliance of these directions.
- 5 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 (a wholly owned subsidiary of NHPC Limited) with NHPC Limited as per applicable provisions of the Companies Act, 2013. Approval of the Ministry of Power, Government of India has been conveyed on April 26, 2023. Application for approval of the Scheme of Amalgamation/ Merger shall be filed before the Ministry of Corporate Affairs (MCA) in due course.
- 6 Considering the delay in investment sanction (PIB & CCEA) and high projected tariff, impairment provision of Rs. 105.56 crore against investment made in Loktak Downstream Hydroelectric Corporation Limited (a Subsidiary Company) had been recognized in the books of the Company during the quarter ended June 30, 2022.
- 7 As per the Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 notified by the Government of India on June 3, 2022, a beneficiary may liquidate the total outstanding dues as on the date of notification, in equated monthly instalments. Since no Late Payment Surcharge is receivable by the Company during the period over which the dues as on the date of notification shall be liquidated, fair value loss of Rs. 86.00 crore on trade receivables due to modification in cash flow as per Ind AS 109 had been recognized in the books of the Company during the quarter June 30, 2022, considering the Payment Adjustment Plan of two beneficiaries for sale of power. Out of the above, an amount of Rs. 16.35 crore for the quarter ended June 30, 2023 (corresponding previous quarter Rs. Nil) has been accounted as interest income from trade receivables under Other Income.
- 8 During the current quarter ended June 30, 2023, the Company has recognised MAT Credit of Rs. 9.83 crore (corresponding previous quarter Rs. 125.59 crore). MAT Credit of Rs. 98.20 crore has been utilised during the current quarter (corresponding previous quarter Rs. 111.55 crore).
- 9 All Non-Convertible Debt Securities of the Company except those which are unsecured, are secured by way of pari-passu charge over certain immovable and movable assets of the Company. The available asset coverage complies with the requirement of terms of various issues/ offer documents and/or Debenture Trust Deeds and is sufficient to discharge the principal and interest for the said debt securities.
- 10 Figures for the quarter ended March 31, 2023 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.



*[Handwritten signature]*



**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 2023

(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.3.2023
		Unaudited	Audited (Refer Note 11)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations *	2,757.26	2,028.77	2,681.28	10,607.40
	(b ) Other Income	252.96	199.91	205.67	677.50
	<b>Total Income (a+b)</b>	<b>3,010.22</b>	<b>2,228.68</b>	<b>2,886.95</b>	<b>11,284.90</b>
<b>2</b>	<b>Expenses</b>				
	(a) Generation Expenses	518.08	152.81	271.08	939.56
	(b) Employee Benefits Expense	322.47	455.08	339.21	1,435.28
	(c) Finance Costs	109.04	110.83	136.68	474.26
	(d ) Depreciation and Amortization Expense	293.55	304.29	303.43	1,214.67
	(e) Other Expenses (Refer Note 7 & 8)	412.19	522.47	594.16	1,964.45
	<b>Total Expenses (a+b+c+d+e)</b>	<b>1,655.33</b>	<b>1,545.48</b>	<b>1,644.56</b>	<b>6,028.22</b>
<b>3</b>	<b>Profit before Exceptional Items, Regulatory Deferral Account Balances, Tax and Share of profit of Joint Ventures accounted for using the Equity Method (1-2)</b>	<b>1,354.89</b>	<b>683.20</b>	<b>1,242.39</b>	<b>5,256.68</b>
4	Share of net profit from joint ventures accounted for using equity method S	-	(10.30)	0.90	(5.09)
<b>5</b>	<b>Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)</b>	<b>1,354.89</b>	<b>672.90</b>	<b>1,243.29</b>	<b>5,251.59</b>
6	Exceptional items	-	-	-	-
<b>7</b>	<b>Profit before Tax and Regulatory Deferral Account Balances (5-6)</b>	<b>1,354.89</b>	<b>672.90</b>	<b>1,243.29</b>	<b>5,251.59</b>
<b>8</b>	<b>Tax Expenses (Refer Note 9)</b>				
	a) Current Tax	256.40	141.46	284.42	947.00
	b) Deferred Tax	42.41	11.53	(46.87)	29.24
	<b>Total Tax Expense (a+b)</b>	<b>298.81</b>	<b>152.99</b>	<b>237.55</b>	<b>976.24</b>
<b>9</b>	<b>Profit for the period before movement in Regulatory Deferral Account Balances (7-8)</b>	<b>1,056.08</b>	<b>519.91</b>	<b>1,005.74</b>	<b>4,275.35</b>
10	Movement in Regulatory Deferral Account Balances (Net of Tax)	39.30	199.27	48.02	(40.61)
<b>11</b>	<b>Profit for the period (9+10)</b>	<b>1,095.38</b>	<b>719.18</b>	<b>1,053.76</b>	<b>4,234.74</b>
<b>12</b>	<b>Other Comprehensive Income</b>				
	<b>(i) Items that will not be reclassified to profit or loss (Net of Tax)</b>				
	(a) Remeasurement of the post employment defined benefit obligations	(11.24)	(21.91)	5.12	(4.87)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	0.12	10.74	(2.18)	(1.87)
	Add:-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	-	-	6.49
	<b>Sub total (a)</b>	<b>(11.36)</b>	<b>(32.65)</b>	<b>7.30</b>	<b>3.49</b>
	(b) Investment in Equity Instruments	35.87	4.74	(7.56)	3.36
	<b>Sub total (b)</b>	<b>35.87</b>	<b>4.74</b>	<b>(7.56)</b>	<b>3.36</b>
	<b>Total (i)=(a)+(b)</b>	<b>24.51</b>	<b>(27.91)</b>	<b>(0.26)</b>	<b>6.85</b>
	<b>(ii) Items that will be reclassified to profit or loss (Net of Tax)</b>				
	- Investment in Debt Instruments	(0.50)	(0.55)	(10.99)	(11.86)
	<b>Total (ii)</b>	<b>(0.50)</b>	<b>(0.55)</b>	<b>(10.99)</b>	<b>(11.86)</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>24.01</b>	<b>(28.46)</b>	<b>(11.25)</b>	<b>(5.01)</b>
<b>13</b>	<b>Total Comprehensive Income for the period (11+12)</b>	<b>1,119.39</b>	<b>690.72</b>	<b>1,042.51</b>	<b>4,229.73</b>
<b>14</b>	<b>Net Profit attributable to</b>				
	a) Owners of the Parent company	1,036.86	643.40	1,039.31	3,889.98
	b) Non-controlling interest	58.52	75.78	14.45	344.76
<b>15</b>	<b>Other comprehensive income attributable to</b>				
	a) Owners of the Parent company	24.21	(28.34)	(11.02)	(4.20)
	b) Non-controlling interest	(0.20)	(0.12)	(0.23)	(0.81)
<b>16</b>	<b>Total comprehensive income attributable to</b>				
	a) Owners of the Parent company	1,061.07	615.06	1,028.29	3,885.78
	b) Non-controlling interest	58.32	75.66	14.22	343.95
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	27,916.71	26,854.31	25,904.24	26,854.31
19	Net worth attributable to owners of the Parent company	37,961.74	36,899.34	35,949.27	36,899.34



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.)	31,625.33	31,557.04	28,340.31	31,557.04
21	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71
22	Debenture (Bond) redemption reserve	1,129.30	1,129.30	1,366.25	1,129.30
23	<b>Earning per share (Basic and Diluted)</b> <b>(Equity shares, face value of ₹ 10/- each)</b>				
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.99	0.44	0.99	3.91
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	1.03	0.64	1.03	3.87
24	Debt equity ratio	0.83	0.86	0.79	0.86
25	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] #	3.00	2.38	5.35	4.26
26	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. #	9.67	7.17	8.14	8.97
27	Current Ratio (Current Assets / Current liabilities)	1.32	1.36	1.31	1.36
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})	6.21	6.42	6.73	6.42
29	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.004	0.010	0.006	0.010
30	Current Liability Ratio (Current liabilities / Total liabilities)	0.18	0.16	0.16	0.16
31	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.36	0.37	0.36	0.37
32	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.57	1.22	1.89	1.79
33	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	67.97	49.90	73.15	68.71
34	Operating Margin (%) (Operating profit / Revenue from operations)	45.70	31.71	45.60	45.16
35	Net Profit Margin (%) (Profit for the period / Revenue from operations)	39.73	35.45	39.30	39.92

\* Includes Margin from Trading of Power

S Group's share of loss has been recognised only to the extent of its interest in the Joint Venture.

# For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered.



*[Handwritten signature]*

Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company in their respective meetings held on August 11, 2023. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 Subsidiary Companies and Joint Venture Companies considered in the Consolidated Financial Results are as follows:-
  - a) Subsidiary Companies: NHDC Limited, Loktak Downstream Hydroelectric Corporation Limited, Bundelkhand Saur Urja Limited, Lanco Teesta Hydro Power Limited, Jalpower Corporation Limited, Ratle Hydroelectric Power Corporation Limited, NHPC Renewable Energy Limited and Chenab Valley Power Projects Private Limited (w.e.f. 21.11.2022).
  - b) Joint Venture Companies: Chenab Valley Power Projects Private Limited (upto 20.11.2022) and National High Power Test Laboratory Private Limited.
- 3 In view of the seasonal nature of business, the financial results of the Group vary from quarter to quarter.
- 4 Electricity generation is the principal business activity of the Group. Other operations viz., Power Trading, Contracts, Project Management and Consultancy works do not form a reportable segment as per Ind AS 108 - 'Operating Segments'. The Group has a single geographical segment as all its power stations are located within the country.
- 5 The Board of Directors of the Parent Company in its meeting held on December 7, 2021 had approved the merger/amalgamation of Lanco Teesta Hydro Power Limited (a wholly owned subsidiary of NHPC Limited) with NHPC Limited under Section 230-232 of the Companies Act, 2013 and other statutory provisions as per the terms and conditions mentioned in the Scheme of Amalgamation (Scheme). Approval of the Ministry of Power had been received on May 20, 2022. Application for approval of the Scheme has been filed before the Ministry of Corporate Affairs (MCA) on August 10, 2022. In this regard MCA has issued certain directions and the Parent Company is in the process of compliance of these directions.
- 6 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 (a wholly owned subsidiary of NHPC Limited) with NHPC Limited as per applicable provisions of the Companies Act, 2013. Approval of the Ministry of Power, Government of India has been conveyed on April 26, 2023. Application for approval of the Scheme of Amalgamation/ Merger shall be filed before the Ministry of Corporate Affairs (MCA) in due course.
- 7 Considering the delay in Investment sanction (PIB & CCEA) and high projected tariff, expenditure incurred by Loktak Downstream Hydroelectric Corporation Limited (a Subsidiary Company) amounting to Rs 0.12 crore has been provided for during the quarter ended June 30, 2023. (Corresponding previous quarter Rs 160.70 crore).
- 8 As per the Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 notified by the Government of India on June 3, 2022, a beneficiary may liquidate the total outstanding dues as on the date of notification, in equated monthly instalments. Since no Late Payment Surcharge is receivable by the Group during the period over which the dues as on the date of notification shall be liquidated, fair value loss of Rs. 86.00 crore on trade receivables due to modification in cash flow as per Ind AS 109 had been recognized during the quarter June 30, 2022, considering the Payment Adjustment Plan of the beneficiaries for sale of power. Out of the above, an amount of Rs. 17.79 crore for the quarter ended June 30, 2023 (corresponding previous quarter Rs. Nil) has been accounted as interest income from trade receivables under Other Income.
- 9 During the current quarter ended June 30, 2023, the Group has recognised MAT Credit of Rs. 9.83 crore (corresponding previous quarter Rs. 125.59 crore). MAT Credit of Rs. 120.06 crore has been utilised during the current quarter (corresponding previous quarter Rs. 133.62 crore).
- 10 All Non-Convertible Debt Securities of the Parent Company except those which are unsecured, are secured by way of pari-passu charge over certain immovable and movable assets of the Parent Company. The available asset coverage complies with the requirement of terms of various issues/ offer documents and/or Debenture Trust Deeds and is sufficient to discharge the principal and interest for the said debt securities.
- 11 Figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of that Financial Year.
- 12 Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

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

  
**(RAJENDRA PRASAD GOYAL)**  
DIRECTOR (FINANCE) & CFO  
DIN - 08645380

Place : New Delhi  
Date : 11.08.2023





**एन एचपीसी लिमिटेड**  
(भारत सरकार का उपक्रम)  
**NHPC Limited**  
(A Govt. of India Enterprise)



वित्त विभाग  
Finance Division  
Domestic finance Section  
एनएचपीसी ऑफिस कॉम्प्लेक्स, सेक्टर-33,  
फरीदाबाद (हरियाणा) – 121003  
NHPC Office Complex, Sector-33,  
Faridabad (Haryana)-121003  
ईमेल/Email: nhpcbondssection@nhpc.nic.in  
वेबसाइट/Website: www.nhpcindia.com

संयुक्त कुटुंबकम्  
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NH/CO/FIN/DFS/2023

Date: 11/08/2023

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 Debentures and statement of Deviation/variation (Nil Report) for the Quarter ended Jun 30,2023 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
Funds raised during Qtr Apl 23 to Jun 23 : Nil										

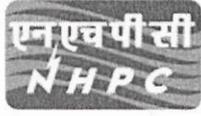
**B. Statement of deviation/variation in use of issue proceeds:**

Particulars	Remarks
Name of the listed entity	NHPC Limited
ISIN	
Mode of fund Raising	
Type of Instrument	
Date of raising funds	
Amount Raised	
Report filed for the quarter ended	
Is there a deviation/variation in use of funds raised?	Funds raised during Qtr. Apl 23 to Jun 23 : Nil
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	
If yes, details of the approval so required?	
Date of approval	
Explanation of deviation/variation	
Comments of the audit committee after review	
Comments of the auditor, if any	

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**एनएचपीसी लिमिटेड**  
(गोवर्न संस्कार का संदम)  
**NHPC Limited**  
(A Govt. of India Enterprise)



वित्त विभाग  
Finance Division  
Domestic finance Section  
एनएचपीसी ऑफिस कॉम्प्लेक्स, सेक्टर-33,  
फरीदाबाद (हरियाणा) - 121003  
NHPC Office Complex, Sector-33,  
Faridabad (Haryana)-121003  
ईमेल/Email: nhpcbndsection@nhpc.nic.in  
वेबसाइट/Website: www.nhpcindia.com

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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
N/A							

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)

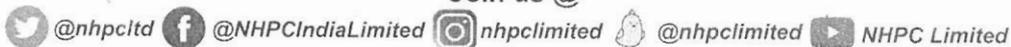


Copy to:

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.

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बिजली से संबंधित शिकायतों के लिए 1912 डायल करें / Dial 1912 for Complaints on Electricity  
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**Independent Auditors' Certificate****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 30<sup>th</sup> June 2023 and compliance with respect to covenants of the listed debt securities for quarter ending 30<sup>th</sup> June 2023 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 30<sup>th</sup> June 2023 based on the financial statements and compliance with respect to covenants of the listed debt securities for the quarter ending 30<sup>th</sup> June 2023 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.

**Opinion**

- 6) 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 30<sup>th</sup> June 2023 is as under:**

Particulars of Assets provided as Security	(Rs. in Crore)
	Total Book Value (Property Plant & Equipment and Capital Work-in-Progress)(PPE+CWIP)
Chamera-II Power Station	831.13
Chamera-III Power Station	927.75
Parbati-II HE Project	10421.39
Parbati-III Power Station	1439.55
Dhauliganga Power Station	471.55
Teesta Low Dam Power Station-III	943.30
Teesta-V Power Station	1056.89
Uri-I Power Station	1263.27
Dulhasti Power Station (Movable)	899.54
Kishanganga Power Station (Movable)	922.00
Subansiri Lower HE Project(Movable)	2729.10
<b>Total Book Value</b>	<b>21905.47</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 30<sup>th</sup> June 2023.

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

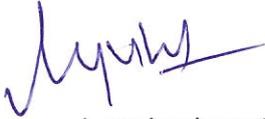
**Restriction on Use**

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

For K G Somani & Co LLP

Chartered Accountants

FRN No.- 006591N/N500377



(CA Bhuvnesh Maheshwari)

Partner

Membership No: 088155

UDIN:23088155BGYWEK1258

Place: New Delhi

Date: 10-08-2023





To,  
IDBI Trusteeship Company Limited  
Please find below Security Cover Certificate as on 30th June 2023 as per format specified vide SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50, Dated 31st March 2023

Annexure I- Format of Security Cover

(Rs. in Cr.)

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									
<b>ASSETS</b>															
Property,Plant and Equipment	PPE and CWIP of Uri-I Power Station, Chamera-II Power Station,Teesta-V Power Station, TLDP-III Power Station,Parbati-II HE Project,Dhualigang a Power Station,Chamera-III Power Station,Dulhasti Power Station, Parbati-III Power Station and Kishanganga Power Station				8971.95	10096.70		0.00	19068.65				8971.95	8971.95	
Capital Work-in-Progress					10204.42	16288.48		0.00	26492.90				10204.42	10204.42	
Right of Use Assets								2620.30	2620.30						
Goodwill								0.00	0.00						
Intangible Assets								2.62	2.62						
Intangible Assets under Development								0.00	0.00						
Investments								5962.80	5962.80						
Loans								1506.41	1506.41						
Inventories								146.17	146.17						
Trade Receivables								6736.15	6736.15						
Cash and Cash Equivalents								162.01	162.01						
Bank Balances other than Cash and Cash Equivalents															
Others								338.59	338.59						
<b>Total</b>						19176.37	26385.18	31035.68	76597.23					19176.37	19176.37
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains					11228.99				11228.99				11228.99	11228.99	
Other debt sharing pari-passu charge with above debt					2572.91	5934.17			8507.08				2572.91	2572.91	
Other Debt							4693.08	4693.08							
Subordinated debt							3761.81	3761.81							
Borrowings								0.00							
Bank								0.00							
Debt Securities								0.00							
Others								0.00							
Trade payables							212.2	212.20							
Lease Liabilities							14.63	14.63							
Provisions							1802.23	1802.23							
Others							9891.9	9891.90							
<b>Total</b>					13801.9	5934.17	20375.85	40111.92					13801.9	13801.9	
Cover on Book Value(i)					1.39								1.39	1.39	
Cover on Market Value															
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio											
		-		1.41											

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.

(Rajeev Saxena)  
Manager(F)-DFS

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



To,  
SBICAP Trustee Company Limited

Please find below Security Cover Certificate as on 30th June 2023 as per format specified vide SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50, Dated 31st March 2023

Annexure I-Format of Security Cover

(Rs. in Cr.)

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		
<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				2950.63	16118.02		0.00	19068.65					2950.63	2950.63	
Capital Work-in-Progress					12902.68	13590.22		0.00	26492.90					12902.68	12902.68	
Right of Use Assets								2620.30	2620.30							
Goodwill								0.00	0.00							
Intangible Assets								2.62	2.62							
Intangible Assets under Development								0.00	0.00							
Investments								5962.80	5962.80							
Loans								1506.41	1506.41							
Inventories								146.17	146.17							
Trade Receivables								6736.15	6736.15							
Cash and Cash Equivalents								162.01	162.01							
Bank Balances other than Cash and Cash Equivalents								338.59	338.59							
Others								13560.63	13560.63							
<b>Total</b>						<b>15853.31</b>	<b>29708.24</b>		<b>31035.68</b>	<b>76597.23</b>					<b>15853.31</b>	<b>15853.31</b>
<b>LIABILITIES</b>																
Debt securities to which this certificate pertains					2993.91				2993.91					2993.91	2993.91	
Other debt sharing pari-passu charge with above debt					9706.49	7035.67			16742.16					9706.49	9706.49	
Other Debt							4693.08	4693.08								
Subordinated debt							3761.81	3761.81								
Borrowings							0.00	0.00								
Bank								0.00								
Debt Securities								0.00								
Others								0.00								
Trade payables							212.2	212.20								
Lease Liabilities							14.63	14.63								
Provisions							1802.23	1802.23								
Others							9891.9	9891.90								
<b>Total</b>					<b>12700.4</b>	<b>7035.67</b>		<b>20375.85</b>	<b>40111.92</b>					<b>12700.4</b>	<b>12700.4</b>	
Cover on Book Value (i)					1.25									1.25	1.25	
Cover on Market Value																
		Exclusive Security Cover		Pari-Passu Security Cover Ratio												
				2.01												

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.

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