



**एनएचपीसी लिमिटेड**

(भारत सरकार का उद्यम)

**NHPC Limited**

(A Government of India Enterprise)

फोन/Phone : \_\_\_\_\_

दिनांक/Date : **31.08.2020**

संदर्भ सं./Ref. No. **NH/CS/199/**\_\_\_\_\_

<p>Manager The Listing Department, <b>M/s BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 मैनेजर, लिस्टिंग विभाग, <b>बीएसई लिमिटेड</b> पि.जे .टावर्स,दलाल स्ट्रीट, मुंबई- 400 001 Scrip Code: 533098</p>	<p>General Manager The Listing Department <b>M/s National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai- 400051 महा प्रबंधक, लिस्टिंग विभाग, <b>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड</b> एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051 Scrip Code: NHPC</p>
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**ISIN No. INE848E01016**

**Sub: Un-audited (Standalone & Consolidated) Financial Results of NHPC Limited for the quarter ended on 30<sup>th</sup> June, 2020.**

**विषय: एनएचपीसी लिमिटेड के 30.06.2020 को समाप्त हुई तिमाही के लिए अनअंकेक्षित (स्टैंडअलोन और समेकित) वित्तीय परिणाम ।**

Sirs/महोदय,

In continuation to our earlier letter of even number dated 31.08.2020 on the cited subject, please find enclosed herewith a copy of limited review report on the un-audited financial results (standalone and consolidated) of the Company for the quarter ended on 30<sup>th</sup> June, 2020.

हमारे पूर्व पत्र दिनांक 31.08.2020 का संदर्भ लें, कृपया कंपनी के 30 जून, 2020 को समाप्त तिमाही के अनअंकेक्षित वित्तीय परिणामों (स्टैंडअलोन और समेकित) पर सीमित समीक्षा रिपोर्ट का संलग्न प्राप्त करें।

धन्यवाद ।

संगलन: ऊपरोक्त अनुसार

भवदीय,

(विजय गुप्ता)  
कंपनी सचिव

पंजीकृत कार्यालय : एन एच पी सी ऑफिस कॉम्प्लेक्स, सैक्टर-33, फरीदाबाद - 121 003, हरियाणा

Regd. Office : NHPC Office Complex, Sector-33, Faridabad - 121 003, 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**

Arora Vohra & Co  
Chartered Accountants  
Chaitanya Complex  
Prem Bhawan, Residency  
Road  
Jammu Tawi-180081  
Jammu & Kashmir

DSP & Associates  
Chartered Accountants  
783, Desh Bandhu Gupta  
Road  
Near Faiz Road  
Karol Bagh  
New Delhi-110005

Lodha & Co  
Chartered Accountants  
14 Government Place East  
Kolkata-700069

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## **Independent Auditors' Review Report**

**To the Board of Directors of  
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 on June 30, 2020 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations 2015"), which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. These financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in respect of the matters stated above.

For Arora Vohra & Co  
Chartered Accountants  
FRN: 09487N

Ashwani Digitally signed  
Kumar by Ashwani  
Aggarwal Kumar Aggarwal  
Date: 2020.08.31  
14:35:05 +05'30'

A K Aggarwal  
Partner  
M.No. 013833  
UDIN:  
20013833AAAABZ1147  
Place: Ludhiana

Date: August 31, 2020

For DSP & Associates  
Chartered Accountants  
FRN: 006791N

SANJAY  
JAIN

Digitally signed by SANJAY JAIN  
DN: cn=SANJAY JAIN, o=DSP & Associates, ou=Chartered Accountants, email=SANJAY.JAIN@DSPANDASSOCIATES.COM, c=IN

Sanjay Jain  
Partner  
M.No. 084906  
UDIN:  
20084906AAA AVN9585  
Place: Faridabad

Date: August 31, 2020

For Lodha & Co  
Chartered Accountants  
FRN: 301051E

H K Verma

Digitally signed by H  
K Verma  
Date: 2020.08.31  
14:43:21 +05'30'

H K Verma  
Partner  
M.No. 055104  
UDIN:  
20055104AAAACK6877  
Place: Kolkata

Date: August 31, 2020



**NHPC LIMITED**  
(A Government of India Enterprise)  
CIN: L40101HR1975GOI032564  
SECTOR-33, FARIDABAD, HARYANA - 121003

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

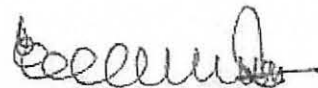
(Rs. in crore)

S.No	Particulars	Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.3.2020
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	2,518.87	1,913.62	2,421.29	8,735.41
	(b) Other Income	85.95	384.95	87.16	1,036.18
	<b>Total Income (a+b)</b>	<b>2,604.82</b>	<b>2,298.57</b>	<b>2,508.45</b>	<b>9,771.59</b>
2	<b>Expenses</b>				
	(a) Purchase of Power - Trading	207.09	151.12	-	234.13
	(b) Generation Expenses	290.98	166.05	286.76	901.67
	(c) Employee Benefits Expense	326.20	382.59	357.22	1,515.52
	(d) Finance Costs	146.69	151.18	236.56	795.42
	(e) Depreciation and Amortization Expense	330.27	385.76	386.60	1,545.34
	(f) Other Expenses	273.91	654.45	273.33	1,514.95
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>1,575.14</b>	<b>1,891.15</b>	<b>1,540.47</b>	<b>6,507.03</b>
3	<b>Profit before Exceptional Items, Rate Regulated Activities and Tax (1-2)</b>	<b>1,029.68</b>	<b>407.42</b>	<b>967.98</b>	<b>3,264.56</b>
4	Exceptional Items	185.00	-	-	-
5	<b>Profit before tax and Rate Regulated Activities (3-4)</b>	<b>844.68</b>	<b>407.42</b>	<b>967.98</b>	<b>3,264.56</b>
6	<b>Tax Expenses</b>				
	a) Current Tax	153.14	116.28	251.15	602.40
	b) Deferred Tax	4.23	(51.11)	34.55	(1.40)
	<b>Total Tax Expense (a+b)</b>	<b>157.37</b>	<b>65.17</b>	<b>285.70</b>	<b>601.00</b>
7	<b>Profit for the period before movements in Regulatory Deferral Account Balances (5-6)</b>	<b>687.31</b>	<b>342.25</b>	<b>682.28</b>	<b>2,663.56</b>
8	<b>Movement in Regulatory Deferral Account Balances (Net of Tax)</b>	<b>35.23</b>	<b>40.66</b>	<b>198.86</b>	<b>343.61</b>
9	<b>Profit for the period (7+8)</b>	<b>722.54</b>	<b>382.91</b>	<b>881.14</b>	<b>3,007.17</b>
10	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss (Net of Tax)				
	(a) Remeasurement of the past employment defined benefit obligations	(7.26)	74.50	(8.07)	37.51
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	1.24	(5.00)	2.91	8.14
	<b>Sub total (a)</b>	<b>(8.50)</b>	<b>79.50</b>	<b>(10.98)</b>	<b>29.37</b>
	(b) Investment in Equity Instruments	12.06	(21.64)	(7.58)	(42.09)
	<b>Sub total (b)</b>	<b>12.06</b>	<b>(21.64)</b>	<b>(7.58)</b>	<b>(42.09)</b>
	<b>Total (i)=(a)+(b)</b>	<b>3.56</b>	<b>57.86</b>	<b>(18.56)</b>	<b>(12.72)</b>
	(ii) Items that will be reclassified to profit or loss (Net of Tax)				
	- Investment in Debt Instruments	7.46	5.60	4.03	12.10
	<b>Total (ii)</b>	<b>7.46</b>	<b>5.60</b>	<b>4.03</b>	<b>12.10</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>11.02</b>	<b>63.46</b>	<b>(14.53)</b>	<b>(0.62)</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>733.56</b>	<b>446.37</b>	<b>866.61</b>	<b>3,006.55</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				19,938.78
14	<b>Earning per share (Basic and Diluted)</b> (Equity shares, face value of ₹ 10/- each)				
	- Before movements in Regulatory Deferral Account Balances (in ₹)	0.68	0.34	0.68	2.65
	- After movements in Regulatory Deferral Account Balances (in ₹)	0.72	0.38	0.88	2.99



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 31st August, 2020. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 In view of the seasonal nature of business, the 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 the Ind AS 108 - 'Operating Segment'. The company has a single geographical segment as all its power stations are located within the country.
- 4 Pursuant to the provisions of Section 115BAA of the Income Tax Act 1961 announced by Tax Laws (amended) Ordinance 2019 and promulgated as Taxation Laws (amendment) Act 2019 enacted on 11th December 2019 applicable with effect from 1st April 2019, Domestic Companies have options to pay Income Tax at the concessional rates by forgoing certain exemptions/ deductions (the new tax regime) as specified in the said section.  
The Company has significant amount of accumulated minimum alternate tax (MAT) credits and is eligible for tax incentives/ deductions to be availed/ adjusted against future taxable profits. The company has decided to continue with existing tax structure till the deductions are available and MAT Credits is substantially exhausted and thereafter to opt for new tax regime.
- 5 The Company's primary source of revenue is from generation and sale of hydroelectricity. During the outbreak of COVID-19, Government of India and State Governments have declared lockdown which have affected business in general. Power supply being an essential service and considering the must-run status for Run-of-the-River (ROR) projects and scheduling to the extent possible by RLDCs in case of ROR with Pondage and Storage Projects, no material impact of COVID-19 on the financial performance of the Company including interalia the carrying value of various current and non-current assets or the ability to service the debt of the company, is expected to arise. However, in line with the directions of the Ministry of Power dated 15th & 16th May 2020, the company has given a one-time rebate of Rs 185 crore to DISCOMs and Power Departments of States/ Union territories for passing on to ultimate consumers on account of COVID-19 pandemic. The said rebate has been presented as an "Exceptional item" in the Statement of Financial Results. Further impact of COVID-19, if any, is dependent upon future developments. The company will continue to monitor the impact of the pandemic and the same will be taken into consideration on crystallization.
- 6 All Non-Convertible Debt Securities of the Company 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.
- 7 Figures for the quarter ended 31st March, 2020 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.
- 8 Figures for the previous periods have been re-grouped/re-arranged/re-classified wherever necessary.





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(Rs. In crore)


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	Loss:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	1.24	(5.00)	2.91	8.14
	<b>Sub total (a)</b>	<b>(8.50)</b>	<b>79.50</b>	<b>(10.98)</b>	<b>29.37</b>
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	<b>Sub total (b)</b>	<b>12.06</b>	<b>(21.64)</b>	<b>(7.58)</b>	<b>(42.09)</b>
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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				19,938.78
14	<b>Earning per share (Basic and Diluted)</b> (Equity shares, face value of ₹ 10/- each)				
	- Before movements in Regulatory Deferral Account Balances (in ₹)	0.68	0.34	0.68	2.65
	- After movements in Regulatory Deferral Account Balances (in ₹)	0.72	0.38	0.88	2.99




Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 31st August, 2020. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 In view of the seasonal nature of business, the 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 the Ind AS 108 - 'Operating Segment'. The company has a single geographical segment as all its power stations are located within the country.
- 4 Pursuant to the provisions of Section 115BAA of the Income Tax Act 1961 announced by Tax Laws (amended) Ordinance 2019 and promulgated as Taxation Laws (amendment) Act 2019 enacted on 11th December 2019 applicable with effect from 1st April 2019, Domestic Companies have options to pay Income Tax at the concessional rates by forgoing certain exemptions/ deductions (the new tax regime) as specified in the said section.  
The Company has significant amount of accumulated minimum alternate tax (MAT) credits and is eligible for tax incentives/ deductions to be availed/ adjusted against future taxable profits. The company has decided to continue with existing tax structure till the deductions are available and MAT Credits is substantially exhausted and thereafter to opt for new tax regime.
- 5 The Company's primary source of revenue is from generation and sale of hydroelectricity. During the outbreak of COVID-19, Government of India and State Governments have declared lockdown which have affected business in general. Power supply being an essential service and considering the must-run status for Run-of-the-River (ROR) projects and scheduling to the extent possible by RLDCs in case of ROR with Pondage and Storage Projects, no material impact of COVID-19 on the financial performance of the Company including interalia the carrying value of various current and non-current assets or the ability to service the debt of the company, is expected to arise. However, in line with the directions of the Ministry of Power dated 15th & 16th May 2020, the company has given a one-time rebate of Rs 185 crore to DISCOMs and Power Departments of States/ Union territories for passing on to ultimate consumers on account of COVID-19 pandemic. The said rebate has been presented as an "Exceptional item" in the Statement of Financial Results. Further impact of COVID-19, if any, is dependent upon future developments. The company will continue to monitor the impact of the pandemic and the same will be taken into consideration on crystallization.
- 6 All Non-Convertible Debt Securities of the Company 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.
- 7 Figures for the quarter ended 31st March, 2020 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.
- 8 Figures for the previous periods have been re-grouped/re-arranged/re-classified wherever necessary.



Arora Vohra & Co  
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Chaitanya Complex  
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Jammu & Kashmir

DSP & Associates  
Chartered Accountants  
783, Desh Bandhu Gupta  
Road  
Near Faiz Road  
Karol Bagh  
New Delhi-110005

Lodha & Co  
Chartered Accountants  
14 Government Place East  
Kolkata-700069

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## **Independent Auditors' Review Report**

**To the Board of Directors of  
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, Other Comprehensive Income and total comprehensive income / loss of its joint ventures for the Quarter ended June 30,2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (" the Listing Regulation 2015") which has been initialled 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, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from 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 the 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>Name of the Subsidiaries</b>
1. NHDC Limited
2. Loktak Downstream Hydroelectric Corporation Limited
3. Bundelkhand Saur Urja Limited
4. Lanco Teesta Hydro Power Limited

<b>Name of the Joint Ventures</b>
1. Chenab Valley Power Projects Private Limited
2. National High Power Test Laboratory Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, we report that 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 2015, 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. 316.31 crore, total net profit after tax of Rs. 170.25 crore and total comprehensive income of Rs. 169.79 crore for the Quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor whose reports have 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 reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The consolidated unaudited financial results include the financial results of three subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 0.02 crore, total net profit/(Loss) after tax of Rs. (0.05) crore and total comprehensive Income / (Loss) of Rs. (0.05) crore for the Quarter ended June 30, 2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 0.25 crore and total comprehensive income of Rs. 0.25 crore for the Quarter ended June 30, 2020 as considered in the consolidated unaudited financial results, in respect of two joint ventures, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.

8. The consolidated financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to December 31 of the relevant financial year. The year to date figures pertaining to the period upto December 31, 2019 were reviewed by us as required under Listing Regulations.

Our conclusion on the Statement is not modified in respect of the matter referred to in Para 6, 7 and 8 above.

For Arora Vohra & Co  
Chartered Accountants  
FRN: 09487N

Ashwani Kumar Aggarwal  
Digitally signed by  
Ashwani Kumar  
Aggarwal  
Date: 2020.08.31  
14:35:58 +05'30'  
A K Aggarwal  
Partner  
M.No. 013833  
UDIN:  
20013833AAAACA6080  
Place: Ludhiana

Date: August 31, 2020

For DSP & Associates  
Chartered Accountants  
FRN: 006791N

**SANJAY  
JAIN**  
Digitally signed by SANJAY JAIN  
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Date: 2020.08.31 15:07:29 +05'30'  
Sanjay Jain  
Partner  
M.No. 084906  
UDIN:  
20084906AAAAVO6231  
Place: Faridabad

Date: August 31, 2020

For Lodha & Co  
Chartered Accountants  
FRN: 301051E

**H K  
Verma**  
Digitally signed by  
H K Verma  
Date: 2020.08.31  
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H K Verma  
Partner  
M.No. 055104  
UDIN:  
20055104AAAACL9949  
Place: Kolkata

Date: August 31, 2020



**NIIPC LIMITED**  
(A Government of India Enterprise)  
CIN: L4010HR1975GO1032564  
SECTOR-33, FARIDABAD, HARYANA - 121 003

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020  
(Rs. in crore)

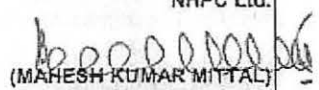
S.No	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.3.2020
		Unaudited	Audited (Refer Note B)	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	2,779.48	2,170.41	2,609.95	10,008.07
	(b) Other Income	134.54	211.95	144.53	768.57
	Total Income (a+b)	2,914.02	2,382.36	2,754.48	10,776.64
2	Expenses				
	(a) Purchase of Power - Trading	207.09	151.12	-	234.13
	(b) Generation Expenses	291.35	166.43	287.58	904.33
	(c) Employee Benefits Expense	360.24	424.92	392.71	1,676.09
	(d) Finance Costs	146.75	151.53	236.64	795.98
	(e) Depreciation and Amortization Expense	347.47	403.01	403.39	1,614.04
	(f) Other Expenses	320.32	716.25	300.69	1,699.39
	Total Expenses (a+f+c+d+e+f)	1,673.22	2,013.26	1,621.01	6,923.96
3	Profit before Exceptional Items, Rate Regulated Activities, Tax and Share of profit (1-2)	1,240.80	369.10	1,133.47	3,852.68
4	Exceptional Items	185.00	-	-	-
5	Profit before tax, Rate Regulated Activities and Share of profit (3-4)	1,055.80	369.10	1,133.47	3,852.68
6	Share of net profit from joint venture accounted for using equity method	0.25	0.60	1.57	3.04
7	Tax Expenses				
	a) Current Tax	207.07	165.42	297.53	897.74
	b) Deferred Tax	27.93	57.79	62.34	(607.24)
	Total Tax Expense (a+b)	235.00	223.21	359.87	290.50
8	Profit for the period before movements in Regulatory Deferral Account Balances (5+6-7)	821.05	146.49	775.17	3,565.22
9	Movement in Regulatory Deferral Account Balances (Net of Tax)	34.44	92.15	214.10	(240.50)
10	Profit for the period (8+9)	855.49	238.64	989.27	3,324.72
11	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss (Net of Tax)				
	(a) Remeasurement of the past employment defined benefit obligations	(7.57)	73.50	(8.16)	36.29
	Less-Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	1.41	(4.31)	2.88	8.80
	Share of Other Comprehensive Income of Joint Ventures accounted for using the equity method	-	-	-	(0.01)
	Sub total (a)	(8.98)	77.81	(11.04)	27.48
	(b) Investment in Equity Instruments	12.06	(21.64)	(7.58)	(42.09)
	Sub total (b)	12.06	(21.64)	(7.58)	(42.09)
	Total (i)=(a)+(b)	3.08	56.17	(18.62)	(14.61)
	(ii) Items that will be reclassified to profit or loss (Net of Tax)				
	- Investment in Debt Instruments	7.47	5.60	4.03	12.10
	Total (ii)	7.47	5.60	4.03	12.10
	Other Comprehensive Income (I+II)	10.55	61.77	(14.59)	(2.51)
12	Total Comprehensive Income for the period (10+11)	866.04	300.41	974.68	3,322.21
13	Net Profit attributable to				
	a) Owners of the company	772.20	147.21	930.89	2,874.61
	b) Non-controlling interest	83.29	91.43	58.38	450.11
14	Other comprehensive income attributable to				
	a) Owners of the company	10.78	62.60	(14.56)	(1.59)
	b) Non-controlling interest	(0.23)	(0.83)	(0.03)	(0.92)
15	Total comprehensive income attributable to				
	a) Owners of the company	782.98	209.81	916.33	2,873.02
	b) Non-controlling interest	83.06	90.60	58.35	449.19
16	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03
17	Reserves excluding Revaluation Reserves				21,325.58
18	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)				
	- Before movements in Regulatory Deferral Account Balances (in ₹)	0.73	0.05	0.71	3.10
	- After movements in Regulatory Deferral Account Balances (in ₹)	0.77	0.15	0.93	2.86





Notes:

- 1 The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 31st August, 2020. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 Subsidiary 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 and Lanco Teesta Hydro Power Limited.  
b) Joint Venture Companies: Chenab Valley Power Projects Private Limited and National High Power Test Laboratory Private Limited.
- 3 In view of the seasonal nature of business, the financial results of the company 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 the Ind AS 108 - 'Operating Segment'. The company has a single geographical segment as all its power stations are located within the country.
- 5 Pursuant to the provisions of Section 115BAA of the Income Tax Act 1961 announced by Tax Laws (amended) Ordinance 2019 and promulgated as Taxation Laws (amendment) Act 2019 enacted on 11th December 2019 applicable with effect from 1st April 2019, Domestic Companies have options to pay Income Tax at the concessional rates by forgoing certain exemptions/ deductions (the new tax regime) as specified in the said section.  
The Parent Company has significant amount of accumulated minimum alternate tax (MAT) credits and is eligible for tax incentives/ deductions to be availed/ adjusted against future taxable profits. The company has decided to continue with existing tax structure till the deductions are available and MAT Credits is substantially exhausted and thereafter to opt for new tax regime.
- 6 The Company's primary source of revenue is from generation and sale of hydroelectricity. During the outbreak of COVID-19, Government of India and State Governments have declared lockdown which have affected business in general. Power supply being an essential service and considering the must-run status for Run-of-the-River (ROR) projects and scheduling to the extent possible by RLDCs in case of ROR with Pondage and Storage Projects, no material impact of COVID-19 on the financial performance of the Company including interalia the carrying value of various current and non-current assets or the ability to service the debt of the company, is expected to arise. However, in line with the directions of the Ministry of Power dated 15th & 16th May 2020, the company has given a one-time rebate of Rs 185 crore to DISCOMs and Power Departments of States/ Union territories for passing on to ultimate consumers on account of COVID-19 pandemic. The said rebate has been presented as an "Exceptional item" in the Statement of Financial Results. Further impact of COVID-19, if any, is dependent upon future developments. The company will continue to monitor the impact of the pandemic and the same will be taken into consideration on crystallization.
- 7 All Non-Convertible Debt Securities of the Company 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.
- 8 Figures for the quarter ended 31st March, 2020 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.
- 9 Figures for the previous periods have been re-grouped/re-arranged/re-classified wherever necessary.

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

  
(MAHESH KUMAR MITTAL)  
DIRECTOR (FINANCE)  
DIN - 02889021

Place : Faridabad  
Date : 31.08.2020





**NHPC LIMITED**  
(A Government of India Enterprise)  
CIN: L40101HR1975GO1032564  
SECTOR-33, FARIDABAD, HARYANA - 121 003

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

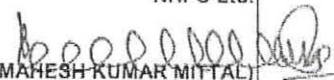
(Rs. in crore)

S.No	Particulars	Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.3.2020
		Unaudited	Audited (Refer Note 8)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	2,779.48	2,170.41	2,609.95	10,008.07
	(b) Other Income	134.54	211.95	144.53	768.57
	<b>Total Income (a+b)</b>	<b>2,914.02</b>	<b>2,382.36</b>	<b>2,754.48</b>	<b>10,776.64</b>
2	<b>Expenses</b>				
	(a) Purchase of Power - Trading	207.09	151.12	-	234.13
	(b) Generation Expenses	291.35	166.43	287.58	904.33
	(c) Employee Benefits Expense	360.24	424.92	392.71	1,676.09
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	(e) Depreciation and Amortization Expense	347.47	403.01	403.39	1,614.04
	(f) Other Expenses	320.32	716.25	300.69	1,699.39
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>1,673.22</b>	<b>2,013.26</b>	<b>1,621.01</b>	<b>6,923.96</b>
3	<b>Profit before Exceptional Items, Rate Regulated Activities, Tax and Share of profit (1-2)</b>	<b>1,240.80</b>	<b>369.10</b>	<b>1,133.47</b>	<b>3,852.68</b>
4	Exceptional Items	185.00	-	-	-
5	<b>Profit before tax, Rate Regulated Activities and Share of profit (3-4)</b>	<b>1,055.80</b>	<b>369.10</b>	<b>1,133.47</b>	<b>3,852.68</b>
6	Share of net profit from joint venture accounted for using equity method	0.25	0.60	1.57	3.04
7	<b>Tax Expenses</b>				
	a) Current Tax	207.07	165.42	297.53	897.74
	b) Deferred Tax	27.93	57.79	62.34	(607.24)
	<b>Total Tax Expense (a+b)</b>	<b>235.00</b>	<b>223.21</b>	<b>359.87</b>	<b>290.50</b>
8	<b>Profit for the period before movements in Regulatory Deferral Account Balances (5+6-7)</b>	<b>821.05</b>	<b>146.49</b>	<b>775.17</b>	<b>3,565.22</b>
9	Movement in Regulatory Deferral Account Balances (Net of Tax)	34.44	92.15	214.10	(240.50)
10	<b>Profit for the period (8+9)</b>	<b>855.49</b>	<b>238.64</b>	<b>989.27</b>	<b>3,324.72</b>
11	<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	(7.57)	73.50	(8.16)	36.29
	Less:-Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	1.41	(4.31)	2.88	8.80
	Share of Other Comprehensive Income of Joint Ventures accounted for using the equity method	-	-	-	(0.01)
	<b>Sub total (a)</b>	<b>(8.98)</b>	<b>77.81</b>	<b>(11.04)</b>	<b>27.48</b>
	(b) Investment in Equity Instruments	12.06	(21.64)	(7.58)	(42.09)
	<b>Sub total (b)</b>	<b>12.06</b>	<b>(21.64)</b>	<b>(7.58)</b>	<b>(42.09)</b>
	<b>Total (i)-(a)+(b)</b>	<b>3.08</b>	<b>56.17</b>	<b>(18.62)</b>	<b>(14.61)</b>
	(ii) Items that will be reclassified to profit or loss (Net of Tax)				
	- Investment in Debt Instruments	7.47	5.60	4.03	12.10
	<b>Total (ii)</b>	<b>7.47</b>	<b>5.60</b>	<b>4.03</b>	<b>12.10</b>
	<b>Other Comprehensive Income (i+ii)</b>	<b>10.55</b>	<b>61.77</b>	<b>(14.59)</b>	<b>(2.51)</b>
12	<b>Total Comprehensive Income for the period (10+11)</b>	<b>866.04</b>	<b>300.41</b>	<b>974.68</b>	<b>3,322.21</b>
13	<b>Net Profit attributable to</b>				
	a) Owners of the company	772.20	147.21	930.89	2,874.61
	b) Non-controlling interest	83.29	91.43	58.38	450.11
14	<b>Other comprehensive income attributable to</b>				
	a) Owners of the company	10.78	62.60	(14.56)	(1.59)
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15	<b>Total comprehensive income attributable to</b>				
	a) Owners of the company	782.98	209.81	916.33	2,873.02
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17	Reserves excluding Revaluation Reserves				21,325.58
18	<b>Earning per share (Basic and Diluted)</b> (Equity shares, face value of ₹ 10/- each)				
	- Before movements in Regulatory Deferral Account Balances (in ₹)	0.73	0.05	0.71	3.10
	- After movements in Regulatory Deferral Account Balances (in ₹)	0.77	0.15	0.93	2.86



Notes:

- 1 The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 31st August, 2020. The same have been reviewed by the Joint Statutory Auditors of the Company as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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For and on behalf of the Board of Directors of  
NHPC Ltd.

  
(MAHESH KUMAR MITTAL)  
DIRECTOR (FINANCE)  
DIN - 02889021

Place : Faridabad  
Date : 31.08.2020

  
  
*Accepted*