



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Govt. of India Enterprise)

फोन/Phone: 0129-2278018

संदर्भ सं./Ref. No. NH/CS/199

दिनांक/Date: 25.05.2022

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

Sub: Intimation under Regulation 30 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015 regarding Outcome of Meeting of Board of Directors of NHPC Limited held on Wednesday, 25th May, 2022.

विषय: बुधवार, 25 मई, 2022 को आयोजित एनएचपीसी लिमिटेड के निदेशक मंडल की बैठक के परिणाम के संबंध में सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 30 के तहत सूचना।

Sirs/महोदय,

In continuation to our earlier letter dated 02.05.2022 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. Wednesday, 25th May, 2022 (meeting commenced at 12:00 Noon and concluded at 01:50 P.M.) has considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2022. A copy of Audited Financial Results is enclosed herewith. The Auditors' Report will be forwarded in due course.
2. Proposal for raising of Debt upto Rs.6300 crore during financial year 2022-23 through issuance of secured/ unsecured, redeemable, taxable, non-cumulative non-convertible taxable Corporate Bonds in one or more series/tranches on private placement basis and/or raising of Term loans/External Commercial Borrowings (ECB) in suitable tranches

The Board of Directors in the aforesaid meeting has also recommended final dividend @ 5% of face value of Rs 10/- per share (Re.0.50 per equity share) on the paid up share capital of the Company for the FY 2021-22, subject to approval of shareholders in the ensuing Annual General Meeting. This is in addition to the interim dividend of Rs 1.31 per equity share for the FY 2021-22 paid in March, 2022. The final dividend, if declared, will be paid within the statutory period as per the Companies Act, 2013.

Statutory Auditors' Certificate with respect to listed debt securities of the Company as on March 31, 2022 in terms of Regulation 54 read with regulation 56(1)(d) of the SEBI (LODR) Regulations, 2015 is also submitted herewith.

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

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



Continuation sheet no. 01.....

सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 30 के अनुपालन में यह सूचित किया जाता है कि एनएचपीसी लिमिटेड के निदेशक मंडल ने आज यानि बुधवार, 25 मई, 2022 को हुई बैठक (बैठक दोपहर 12:00 बजे शुरू हुई और शाम 01:50 P.M. बजे समाप्त हुई) में निम्नलिखित पर विचार और अनुमोदन किया है:

- क) कंपनी के 31 मार्च, 2022 को समाप्त हुई तिमाही और वार्षिक अंकेक्षित वित्तीय परिणामों (स्टैंडअलोन और समेकित)। लेखापरीक्षित वित्तीय परिणामों की एक प्रति संलग्न है। लेखा परीक्षकों की रिपोर्ट नियत समय में अग्रेषित की जाएगी।
- ख) वित्तीय वर्ष 2022-23 के दौरान 6300 करोड़ रुपये तक ऋण जुटाने के लिए प्राइवेट प्लेसमेंट के माध्यम से सुरक्षित/ असुरक्षित, प्रतिदेय, कर योग्य, गैर-संचयी गैर-परिवर्तनीय कर योग्य कॉरपोरेट बॉन्ड्स (एक या एक से अधिक श्रृंखलाओं में) और/या उपयुक्त किश्तों में अवधि ऋण/वाह्य वाणिज्यिक उधार (ECB) जारी करने का प्रस्ताव है।

उपरोक्त निदेशक मंडल की बैठक में वित्त वर्ष 2021-22 के लिए कंपनी की प्रदत्त शेयरपूंजी पर रुपये 10 -/प्रति शेयर अंकित मूल्य के शेयरों का 5 % प्रति शेयर की दर से (प्रत्येक इक्विटी शेयर पर रु. 0.50) अंतिम लाभांश देने की भी संस्तुति की है, यह अंतिम लाभांश आगामी वार्षिक आम बैठक में शेयरधारकों की मंजूरी के अधीन है। यह लाभांश कंपनी द्वारा वित्त वर्ष 2021-22 के लिए मार्च, 2022 में दिये गए अंतरिम लाभांश रुपये 1.31 प्रति शेयर के अतिरिक्त है। अंतिम लाभांश, यदि घोषित किया जाता है, तो कंपनी अधिनियम, 2013 के अनुसार वैधानिक अवधि के भीतर भुगतान किया जाएगा।

सेबी [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] विनियम, 2015 के विनियम 56(1)(डी) के साथ पठित विनियम 54 के अनुसार, कंपनी की 31 मार्च, 2022 तक सूचीबद्ध ऋण प्रतिभूतियों के संबंध में सांविधिक लेखा परीक्षकों का प्रमाणपत्र भी संलग्न है।

धन्यवाद।

संगलन: उपरोक्तानुसार

भवदीय,


(रूपा देव)
कंपनी सचिव



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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer Note 15)	Unaudited	Audited (Refer Note 15)	Audited	Audited
1	Income					
	(a) Revenue from Operations	1,505.76	1,932.39	1,341.48	8,353.80	8,506.58
	(b) Other Income	501.72	150.18	441.62	1,026.18	1,155.98
	Total Income (a+b)	2,007.48	2,082.57	1,783.10	9,379.98	9,662.56
2	Expenses					
	(a) Purchase of Power - Trading	-	-	-	44.58	212.37
	(b) Generation Expenses	134.10	128.92	131.18	841.24	854.37
	(c) Employee Benefits Expense	498.35	319.34	345.16	1,440.78	1,393.91
	(d) Finance Costs	133.14	130.41	136.88	531.75	571.49
	(e) Depreciation and Amortization Expense	280.26	286.50	230.27	1,126.22	1,228.65
	(f) Other Expenses	449.66	304.37	410.24	1,348.55	1,419.61
	Total Expenses (a+b+c+d+e+f)	1,495.51	1,169.54	1,253.73	5,333.12	5,680.40
3	Profit before Exceptional items, Movements in Regulatory Deferral Account Balances and Tax (1-2)	511.97	913.03	529.37	4,046.86	3,982.16
4	Exceptional items (Refer Note 4)	-	-	-	-	185.00
5	Profit before tax and Movements in Regulatory Deferral Account Balances (3-4)	511.97	913.03	529.37	4,046.86	3,797.16
6	Tax Expenses					
	a) Current Tax	68.94	182.39	131.34	726.23	714.17
	b) Deferred Tax (Refer Note 5)	(42.68)	(1,457.21)	(2.81)	(1,487.50)	(34.04)
	Total Tax Expense (a+b)	26.26	(1,274.82)	128.53	(761.27)	680.13
7	Profit for the period before movements in Regulatory Deferral Account Balances (5-6)	485.71	2,187.85	400.84	4,808.13	3,117.03
8	Movement in Regulatory Deferral Account Balances (Net of Tax) (Refer Note 5)	74.38	(1,427.29)	15.06	(1,270.42)	128.03
9	Profit for the period (7+8)	560.09	760.56	415.90	3,537.71	3,245.06
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss (Net of Tax)					
	(a) Remeasurement of post employment defined benefit obligations	5.06	1.48	65.00	9.51	(40.29)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	2.47	(2.07)	(5.71)	(3.73)	2.87
	-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	2.33	-	2.33	-
	Sub total (a)	2.59	5.88	70.71	15.57	(43.16)
	(b) Investment in Equity Instruments	(32.04)	(8.28)	22.86	5.40	47.13
	Sub total (b)	(32.04)	(8.28)	22.86	5.40	47.13
	Total (i)=(a)+(b)	(29.45)	(2.40)	93.57	20.97	3.97
	(ii) Items that will be reclassified to profit or loss (Net of Tax)					
	- Investment in Debt Instruments	(3.97)	(3.66)	(7.60)	(8.21)	3.23
	Total (ii)	(3.97)	(3.66)	(7.60)	(8.21)	3.23
	Other Comprehensive Income (i+ii)	(33.42)	(6.06)	85.97	12.76	7.20
11	Total Comprehensive Income for the period (9+10)	526.67	754.50	501.87	3,550.47	3,252.26
12	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
13	Reserves excluding Revaluation Reserves	23,441.07	24,274.50	21,558.08	23,441.07	21,558.08
14	Net worth	33,486.10	34,319.53	31,603.11	33,486.10	31,603.11
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.)	28,047.72	25,548.64	25,379.98	28,047.72	25,379.98
16	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
17	Debenture (Bond) redemption reserve	1,366.25	1,641.95	1,641.95	1,366.25	1,641.95
18	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)					
	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.48	2.18	0.40	4.79	3.10
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.56	0.76	0.41	3.52	3.23
19	Debt equity ratio (Paid-up debt capital / Shareholder's Equity)	0.84	0.74	0.80	0.84	0.80
20	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] *	1.88	3.67	1.48	3.62	3.03
21	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. *	5.31	6.58	4.14	7.18	6.60
22	Current Ratio (Current Assets / Current liabilities)	1.20	1.02	1.27	1.20	1.27

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})	9.78	15.78	8.46	9.78	8.46
24	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.01	0.01	0.01	0.01	0.01
25	Current Liability Ratio (Current liabilities / Total liabilities)	0.16	0.21	0.16	0.16	0.16
26	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.40	0.37	0.38	0.40	0.38
27	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.25	1.52	1.00	1.81	1.65
28	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	43.17	54.32	39.90	62.59	65.71
29	Operating Margin (%) (Operating profit / Revenue from operations)	12.95	42.73	20.40	43.50	42.24
30	Net Profit Margin (%) (Profit for the period / Revenue from operations)	37.20	39.36	31.00	42.35	38.15

* For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered. Statement of Standalone Assets and Liabilities and Statement of Standalone Cash Flows are attached as Annexure-I and Annexure-II respectively.



STATEMENT OF STANDALONE ASSETS AND LIABILITIES

Annexure-I

(Rs. in crore)

PARTICULARS	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)	As at 1st April, 2020 (Audited)
ASSETS			
(1) NON-CURRENT ASSETS			
a) Property, Plant and Equipment	19,024.55	19,174.60	21,468.76
b) Capital Work In Progress	20,573.84	17,852.56	16,097.65
c) Right Of Use Assets	1,783.12	1,752.92	1,826.98
d) Investment Property	4.49	4.49	4.49
e) Intangible Assets	3.11	3.52	0.72
f) Financial Assets			
i) Investments	5,414.34	3,921.68	3,400.74
ii) Loans	1,017.59	920.27	776.20
iii) Others	4,502.78	4,940.27	3,458.36
g) Non Current Tax Assets (Net)	9.52	-	138.90
h) Other Non Current Assets	3,753.96	3,560.71	3,035.41
TOTAL NON CURRENT ASSETS	56,087.30	52,131.02	50,208.21
(2) CURRENT ASSETS			
a) Inventories	130.30	124.42	118.24
b) Financial Assets			
i) Trade Receivables	4,621.48	4,532.49	5,731.95
ii) Cash and Cash Equivalents	937.78	145.57	8.87
iii) Bank balances other than Cash and Cash Equivalents	222.93	768.39	380.25
iv) Loans	55.68	48.08	45.55
v) Others	731.73	1,067.12	786.61
c) Current Tax Assets (Net)	123.17	165.73	127.14
d) Other Current Assets	441.14	372.08	375.91
TOTAL CURRENT ASSETS	7,264.21	7,223.88	7,574.52
(3) Regulatory Deferral Account Debit Balances	6,948.11	6,902.93	6,774.90
TOTAL ASSETS	70,299.62	66,257.83	64,557.63
PARTICULARS	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)	As at 1st April, 2020 (Audited)
EQUITY AND LIABILITIES			
(1) EQUITY			
a) Equity Share Capital	10,045.03	10,045.03	10,045.03
b) Other Equity	23,441.07	21,558.08	19,882.89
TOTAL EQUITY	33,486.10	31,603.11	29,927.92
(2) LIABILITIES			
NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	23,166.61	21,230.99	20,878.66
ia) Lease Liabilities	12.88	10.23	11.08
ii) Other financial liabilities	2,088.04	2,054.34	2,059.23
b) Provisions	48.05	28.38	27.66
c) Deferred Tax Liabilities (Net) (Refer Note 5)	2,100.74	3,589.36	3,641.19
d) Other non-current Liabilities	2,026.16	2,034.79	2,082.65
TOTAL NON CURRENT LIABILITIES	29,442.48	28,948.09	28,700.47
(3) CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	2,848.76	2,119.14	2,331.26
ia) Lease Liabilities	2.27	2.42	2.83
ii) Trade Payables	-	-	-
Total outstanding dues of micro enterprises and small enterprises	23.12	30.79	18.85
Total outstanding dues of Creditors other than micro enterprises and small enterprises	166.45	167.48	281.55
iii) Other financial liabilities	1,370.72	1,532.97	1,264.15
b) Other Current Liabilities	510.70	565.85	802.44
c) Provisions	1,135.75	1,252.98	1,228.16
d) Current Tax Liabilities (Net)	-	35.00	-
TOTAL CURRENT LIABILITIES	6,057.77	5,706.63	5,929.24
(4) Regulatory Deferral Account Credit Balances (Refer Note 5)	1,313.27	-	-
TOTAL EQUITY AND LIABILITIES	70,299.62	66,257.83	64,557.63





NHPC LIMITED
(A Government of India Enterprise)
CIN: L40101HR1975GOI032564

ANNEXURE -II

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2022

(₹ in crore)

	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax for the year including movements in Regulatory Deferral Account Balance	2776.44	3925.19
Less: Movement in Regulatory Deferral Account Balances	(1270.42)	128.03
Profit before Tax	4046.86	3797.16
ADD :		
Depreciation and Amortization	1126.22	1228.65
Finance Cost (Net of EAC)	531.75	571.49
Provisions (Net Loss)	42.54	220.40
Tariff Adjustment (loss)	34.70	-
Sales adjustment on account of Exchange Rate Variation	44.02	50.03
Loss/(Profit) on sale of assets/Claims written off	12.55	8.69
	<u>1791.78</u>	<u>2079.26</u>
	5838.64	5876.42
LESS :		
Advance against Depreciation written back	48.25	48.38
Provisions (Net gain)	28.13	21.82
Adjustment against Consultancy Charges from Subsidiary Companies	2.04	2.63
Dividend Income	301.71	292.68
Interest Income including Late Payment Surcharge	384.34	680.14
Exchange rate variation (Gain)	49.28	34.21
Fair value Adjustments	0.40	(0.78)
Amortisation of Government Grants	33.20	32.26
	<u>847.35</u>	<u>1111.34</u>
Cash flow from Operating Activities before Operating Assets and Liabilities adjustments and Taxes	4991.29	4765.08
Changes in Operating Assets and Liabilities:		
Inventories	(5.93)	(6.26)
Trade Receivables	(88.99)	1987.52
Other Financial Assets, Loans and Advances	933.45	(1537.22)
Other Financial Liabilities and Provisions	(271.61)	(100.79)
Regulatory Deferral Account Credit Balances	1313.27	-
	<u>1880.19</u>	<u>343.25</u>
Cash flow from operating activities before taxes	6871.48	5108.33
Less : Taxes Paid	730.69	581.42
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	6140.79	4526.91
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Investment Property, Other Intangible Assets & Expenditure on construction projects (including expenditure attributable to construction forming part of Capital Work in Progress for the year)- Net of Grant	(4311.03)	(1861.69)
Sale of Assets	2.78	0.25
Investment in Joint Venture (including Share Application Money pending allotment)	(451.56)	(500.00)
Investment in Subsidiaries (including Share Application Money pending allotment)	(744.18)	(280.41)
Proceeds from Sale of Investment	-	0.40
Dividend Income	301.71	292.68
Interest Income including Late Payment Surcharge	329.94	743.63
NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES (B)	(4872.34)	(1605.14)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(1667.48)	(1577.07)
Proceeds from Long Term Borrowings	3516.39	2315.31
Proceeds from Short Term Borrowings	597.87	11.72
Repayment of Borrowings	(1398.18)	(2116.14)
Interest & Finance Charges	(1521.05)	(1413.93)
Principal Repayment of Lease Liability	(2.69)	(3.86)
Interest paid on Lease Liability	(1.11)	(1.10)
NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)	(476.24)	(2785.07)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D. (A+B+C)	792.21	136.70
Cash and Cash Equivalents at the beginning of the year	145.57	8.87
Cash and Cash Equivalents at the close of the year	937.78	145.57

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EXPLANATORY NOTES TO STATEMENT OF STANDALONE CASH FLOWS

- 1 Cash and Cash equivalents consists of Cash in hand, cheques/drafts in hands and Bank Balances including Short Term Deposits with original maturity of less than three months. The details of Cash and Cash equivalents is as under:

	As at 31st March, 2022	(₹ in crore) As at 31st March, 2021
Balances with Banks		
With scheduled Banks:		
- In Current Account	937.78	145.56
- In Deposits Account	-	-
(Deposits with original maturity of less than three months)		
Cash on Hand	0.00	0.01
Cash and Cash equivalents	937.78	145.57

- 2 Interest and finance charges in Cash Flow from Financing Activities includes borrowing cost of ₹ 993.62 Crore (Previous year ₹ 840.53 Crore) capitalised during the period on account of Expenditure attributable to construction (EAC).
- 3 Amount of undrawn loan as on 31.03.2022 : ₹ 1425.00 Crore (Previous Year ₹ 475.00 Crore).
- 4 Company has incurred ₹ 94.96 Crore in cash on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31.03.2022 (Previous Year ₹ 76.66 Crore).
- 5 **Net Debt Reconciliation :**

	31-03-2022	(₹ in crore) 31-03-2021
Borrowings (Current & Non-Current)	26651.47	24010.85
Lease Liability	15.14	12.65
Total	26666.61	24023.50

Particulars	For the year ended 31st March,2022			For the year ended 31st March,2021		
	Borrowings (Current & Non-Current)	Lease Liability	Total	Borrowings (Current & Non-Current)	Lease Liability	Total
Opening Net Debt as on 1st April	24010.85	12.65	24,023.50	23,853.01	13.91	23866.92
Proceeds from Borrowings	4114.26	-	4,114.26	2,327.03	0.00	2327.03
Repayment of Borrowings/Lease Liability	(1398.18)	(2.69)	(1400.87)	(2116.14)	(3.86)	(2120.00)
Interest paid	(1521.05)	(1.11)	(1522.16)	(1413.93)	(1.10)	(1415.03)
Other Non-Cash Movements :						
-Increase in Lease Liability	-	5.18	5.18	-	2.60	2.60
-Foreign exchange adjustments	(58.77)	-	(58.77)	(49.71)	-	(49.71)
-Interest and Finance Charges	1497.62	1.11	1,498.73	1,432.68	1.10	1433.78
-Fair value adjustments	6.74	-	6.74	(22.09)	0.00	(22.09)
Closing Net Debt as on 31st March	26,651.47	15.14	26,666.61	24,010.85	12.65	24,023.50

- 6 The above Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - "Statement of Cash Flows".
- 7 Figures for the previous periods have been regrouped/restated wherever necessary.

Notes:

- 1 The above results including statement of assets and liabilities and statement of cash flows as given in Annexure I and II respectively have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 25th May, 2022 and are based on the Financial Statements audited by Joint Statutory Auditors of the Company.
- 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 Ind AS 108 - 'Operating Segments'. The company has a single geographical segment as all its power stations are located within the country.
- 4 In line with the directions of the Ministry of Power dated May 15 & 16, 2020, the company had 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 in Quarter 1 of FY 2020-21 and disclosed the same as an "Exceptional item" in the Statement of Financial Results.
- 5 Based on review of future projections including future capital expenditure for capacity enhancement during the year ended 31st March, 2022, the Company has recognised Minimum Alternate Tax (MAT) credit available in future amounting to Rs. 1478.62 crore (corresponding previous year: Nil) as the same is likely to provide economic benefits by way of set-off against future income tax liability. Out of the above, an amount of Rs. 1313.27 crore (corresponding previous year : Nil) is to be passed on to the beneficiaries and the same has accordingly been recognised as 'Movement in Regulatory Deferral Account Balances'.
- 6 During the year ended on 31.03.2022, retrospective reclassifications/restatements have been carried out in respect of certain items in the financial statements of previous periods. Accordingly, to comply with the requirements of the applicable Indian Accounting Standards, the company has presented a 3rd Balance Sheet as at the beginning of the preceding period. i.e. as on 01.04.2020. Major restatements/reclassifications are explained as under:-
 - (i) In FY 2020-21, Borrowing and other costs incurred for construction projects during the 1st COVID lockdown period was presented as Regulatory Deferral Account (Debit) balances. Keeping in view an opinion obtained during financial year 2021-22 from the Expert Advisory Committee of the Institute of Chartered Accountants of India, the abovesaid costs amounting to Rs. 99.06 Crore as on 31.03.2021 have been reclassified as Capital Work in progress.
 - (ii) Management has reassessed the recoverability and derecognized part of the Regulatory Deferral Account (Debit) balance in respect of additional expenditure on 3rd Pay Revision of Central Public Sector Enterprises amounting to Rs. 61.32 crore based on Management assessment in the Books of Accounts w.e.f. 01.04.2020.
 - (iii) Certain Presentation changes have been carried out in previous year figures consequent upon the amendments in Schedule-III of the Companies Act, 2013 notified by the Ministry of Corporate Affairs, vide notification dated 24th March, 2021. These adjustments do not have any impact on the Statement of Profit and Loss.
- 7 During the quarter and year ended 31st March 2022, the Company has recognised 'Other Income' on account of Business Interruption loss from Insurance Company amounting to Rs. 161.86 Crore (Previous quarter and year ended Rs. NIL) in respect of one of the power stations.
- 8 The Board of Directors of the Company in its meeting held on December 7, 2021 has 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). The Scheme will be filed with the relevant regulatory authorities including Ministry of Corporate Affairs or any other appropriate authority for their approval/sanction.
- 9 The Board of Directors of the Company in its meeting held on September 24, 2021 has 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 subject to approval of Government of India.
- 10 During the year, the Company has acquired the equity of PTC India Limited (one of the promoters) in Chenab Valley Power Projects Private Limited (CVPPPL) for an amount of Rs 4.19 crore. The company's shareholding in CVPPPL due to acquisition of shares and additional equity infusion is 55.13% as on 31st March, 2022. However, pending modifications in the Promoter's Agreement and completion of other requisite formalities, CVPPPL has been accounted for as a Joint Venture owing to control being exercised jointly with the other joint venturers pursuant to the Joint Venture agreement currently in force.
- 11 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 the requirement of terms of various issues/ offer documents and/or Debenture Trust Deed and is sufficient to discharge the principal and interest for the said debt securities.
- 12 During the quarter, the company has paid an interim dividend @13.10% of the face value of Rs. 10 per share (Rs. 1.31 per equity share) for the financial year 2021-22. The Board of Directors has recommended final dividend @ 5.00% of the face value of Rs. 10 per share (Rs. 0.50 per equity share) for the financial year 2021-22. Total dividend (including interim dividend) is @ 18.10% of the face value of Rs. 10/- per share i.e. Rs. 1.81 per equity share for the year.
- 13 The total incremental borrowings by the Company in the financial year 2021-22 was Rs. 2500 crore. In terms of SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, the Company was required to borrow at least Rs. 625 crore through issue of debt securities, whereas it has borrowed Rs. Nil through this mode. The disclosures (enclosed as Appendix A) in compliance with above circular as required in this respect from large Corporate borrower have already been filed to Stock Exchanges where Company's shares are listed.
- 14 The audited accounts for the year ended 31st March, 2022 are subject to review by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
- 15 Figures for the quarter ended 31st March, 2022 and 31st March, 2021 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 the relevant Financial Year, post restatements/reclassifications as detailed at sl. no. 6 above.
- 16 Figures for the previous periods have been regrouped/restated wherever necessary.



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Govt. of India Enterprise)

फोन/Phone: 0129-2278018

दिनांक/Date: 28.04.2022

संदर्भ सं./Ref. No. NH/CS/199

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

Sub : Disclosure under clause 4.1 of SEBI circular dated 26.11.2018 as a Large Corporate Borrower

विषय: सेबी के दिनांक 26.11.2018 के परिपत्र के खंड 4.1 के तहत एक बड़े कॉर्पोरेट उधारकर्ता के रूप में प्रकटीकरण।

Sirs/महोदय,

In compliance to clause 4.1 of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, please find attached herewith Initial Disclosure of NHPC Limited as a Large Corporate Borrower for FY 2022-23 and Annual Disclosure of NHPC Limited as a Large Corporate Borrower for FY 2021-22. The disclosures are in the format provided at Annexure A and Annexure B2 of the above-mentioned SEBI circular.

This is for your information and record.

मेरी परिपत्र संख्या SEBI/HO/DDHS/CIR/P/2018/144 दिनांक 26 नवम्बर, 2018 के खंड 4.1 के अनुपालन में कृपया विच वर्ष 2022-23 के लिए एक बड़े कॉर्पोरेट उधारकर्ता के रूप में एनएचपीसी लिमिटेड का प्रारंभिक प्रकटीकरण और विच वर्ष 2021-22 के लिए एक बड़े कॉर्पोरेट उधारकर्ता के रूप में एनएचपीसी लिमिटेड के वार्षिक प्रकटीकरण मंजूर प्राप्त करें। प्रकटीकरण उपर्युक्त मेरी परिपत्र के अनुलग्नक ए और अनुलग्नक बी2 में दिए गए प्रारूप में हैं।

यह आपकी जानकारी और रिकॉर्ड के लिए है।

धन्यवाद,

संलग्न: उपरोक्तानुसार

भवदीय

 (रूपा देव)
 कंपनी मन्त्रि



एनएचपीसी लिमिटेड
(NHPC Limited)

NHPC Limited
(A Govt. of India Enterprise)

(Formerly National Hydroelectric Power Corporation Ltd.)

ISO-9001 & 14001 Certified Company

Phone No 0129-2270603/Fax no 0129-2270902

Email: nhpcbondsection@gmail.com

CIN No. - L40101HR1975GOI032564

Annexure A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

(To be submitted to the Stock Exchange(s) within 30 days from the beginning of FY 23)

Sl.No.	Particulars	Details
	Name of the company	NHPC Limited
	CIN	L40101HR1975GOI032564
	Outstanding borrowing of company as on 31 st March 2022 (in Rs cr)	24266.31
	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	AAA by India Rating, CARE, and ICRA.
	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	NSE Ltd.

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Rupa Deb

(Company Secretary)

Tel: +91129 2278018

E-mail: companysecretary@nhpc.nic.in,

R. P. Goyal

(Director-Finance)

Tel: +91129 2278021

dir-fin@nhpc.nic.in

- In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

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



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Email: nhpcbondsection@gmail.com

CIN No. – L40101HR1975GOI032564

Annexure B2

Format of the Annual Disclosure to be made by an entity identified as a LC^s
(To be submitted to the Stock Exchange(s) within 45 days of the end of the FY 22)
(Applicable from FY 2022)

1. Name of the Company : NHPC Limited
2. CIN : L40101HR1975GOI032564
3. Report filed for FY : 2022
4. Details of the borrowings (all figures in Rs crore):

Sl.No	Particulars	Detail
(i)	2-year block period (Specify financial years)	T:2021-22, T+1:2022-23
(ii)	Incremental borrowing done in FY (T) (a)	2500.00
(iii)	Mandatory borrowing to be done through issuance of debt securities in FY(T) (b) = (25% of a)	625.00
(iv)	Actual borrowings done through debt securities in FY (T) (c)	0.00
(v)	Shortfall in the mandatory borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T). (d)	0.00
(vi)	Quantum of (d), which has been met from (c) (e)	0.00
(vii)	Short fall, if any, in mandatory borrowings through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY(T-1) which was carried forward to FY (T)} (f)=(b)-[(c)-(e)]# {If the calculated value is Zero or negative, write "nil"}	625.00

11

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



एनएचपीसी लिमिटेड
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NHPC Limited

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CIN No. - L40101HR1975GOI032564

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. Crore):

S. No.	Particulars	Details
i	2-years Block period (specify financial years)	T-1:2020-21,T:2021-22
ii	Amount of fine to be paid for the block, if applicable Fine=0.2% of {(d)-(e)}#	0.00

Rupa Deb
(Company Secretary)
Tel: +91129 2278018
E-mail: companysecretary@nhpc.nic.in

R. P. Goyal
(Director-Finance)
Tel: +91129 2278021
dir-fin@nhpc.nic.in

Date-27-04-2022

\$- In cases, where an entity is not categorised as LC for FY (T), however was LC for FY (T-1), and there was a shortfall in the mandatory bond borrowing for FY (T-I), which was carried forward to FY (T), the disclosures as prescribed in this annexure shall be made by the entity for FY (T).

(d) and (e) are same as mentioned at 4(v) and 4(vi) of this annexure.

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



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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022
(Rs. in crore)

S.No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer Note 15)	Unaudited	Audited (Refer Note 15)	Audited	Audited
1	Income					
	(a) Revenue from Operations	1,674.31	2,156.72	1,609.17	9,188.78	9,647.89
	(b) Other Income	352.31	217.00	490.95	964.06	1,062.97
	Total Income (a+b)	2,026.62	2,373.72	2,100.12	10,152.84	10,710.86
2	Expenses					
	(a) Purchase of Power - Trading	-	-	-	44.58	212.37
	(b) Generation Expenses	135.05	129.67	132.24	844.12	857.55
	(c) Employee Benefits Expense	511.51	353.76	362.20	1,554.76	1,520.28
	(d) Finance Costs	133.53	130.45	137.23	532.28	572.00
	(e) Depreciation and Amortization Expense	296.31	302.54	244.63	1,190.30	1,292.46
	(f) Other Expenses	507.56	342.86	539.43	1,557.97	1,683.14
	Total Expenses (a+b+c+d+e+f)	1,583.96	1,259.28	1,415.73	5,724.01	6,137.80
3	Profit before Exceptional Items, Regulatory Deferral Account Balances, Tax and Share of profit of Joint Ventures accounted for using the Equity Method (1-2)	442.66	1,114.44	684.39	4,428.83	4,573.06
4	Share of net profit from joint ventures accounted for using equity method	0.26	1.37	(7.29)	(1.39)	(5.49)
5	Profit before Exceptional items, Regulatory Deferral Account Balances and Tax (3+4)	442.92	1,115.81	677.10	4,427.44	4,567.57
6	Exceptional items (Refer Note 5)	-	-	-	-	185.00
7	Profit before Tax and Regulatory Deferral Account Balances (5-6)	442.92	1,115.81	677.10	4,427.44	4,382.57
8	Tax Expenses					
	a) Current Tax	124.56	237.29	159.26	915.69	919.75
	b) Deferred Tax (Refer Note 6)	(87.76)	(1,420.58)	394.25	(1,472.67)	(24.89)
	Total Tax Expense (a+b)	36.80	(1,183.29)	553.51	(556.98)	894.86
9	Profit for the period before movement in Regulatory Deferral Account Balances (7-8)	406.12	2,299.10	123.59	4,984.42	3,487.71
10	Movement in Regulatory Deferral Account Balances (Net of Tax) (Refer Note 6)	109.78	(1,410.34)	358.76	(1,210.09)	112.17
11	Profit for the period (9+10)	515.90	888.76	482.35	3,774.33	3,599.88
12	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss (Net of Tax)					
	(a) Remeasurement of the post employment defined benefit obligations	3.67	1.54	66.13	8.28	(40.08)
	Less:- Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	3.22	(2.10)	(6.32)	(3.07)	2.75
	-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	2.33	-	2.33	-
	Sub total (a)	0.45	5.97	72.45	13.68	(42.83)
	(b) Investment in Equity Instruments	(32.04)	(8.28)	22.86	5.40	47.13
	Sub total (b)	(32.04)	(8.28)	22.86	5.40	47.13
	Total (i)=(a)+(b)	(31.59)	(2.31)	95.31	19.08	4.30
	(ii) Items that will be reclassified to profit or loss (Net of Tax)					
	- Investment in Debt Instruments	(3.98)	(3.66)	(7.60)	(8.22)	3.23
	Total (ii)	(3.98)	(3.66)	(7.60)	(8.22)	3.23
	Other Comprehensive Income (i+ii)	(35.57)	(5.97)	87.71	10.86	7.53
13	Total Comprehensive Income for the period (10+11)	480.33	882.79	570.06	3,785.19	3,607.41
14	Net Profit attributable to					
	a) Owners of the Parent company	467.15	813.21	442.33	3,523.57	3,271.78
	b) Non-controlling interest	48.75	75.55	40.02	250.76	328.10
15	Other comprehensive income attributable to					
	a) Owners of the Parent company	(34.52)	(6.01)	86.86	11.79	7.37
	b) Non-controlling interest	(1.05)	0.04	0.85	(0.93)	0.16
16	Total comprehensive income attributable to					
	a) Owners of the Parent company	432.63	807.20	529.19	3,535.36	3,279.15
	b) Non-controlling interest	47.70	75.59	40.87	249.83	328.26
17	Paid-up equity share capital (of Face Value ₹ 10/- per share)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
18	Reserves excluding Revaluation Reserves	24,875.95	25,845.26	23,008.27	24,875.95	23,008.27
19	Net worth	34,920.98	35,890.29	33,053.30	34,920.98	33,053.30
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.)	28,113.15	25,552.05	25,382.44	28,113.15	25,382.44
21	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
22	Debenture (Bond) redemption reserve	1,366.25	1,641.95	1,641.95	1,366.25	1,641.95
23	Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)					

	- Before movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.36	2.21	0.08	4.71	3.15
	- After movements in Regulatory Deferral Account Balances (in ₹) - (not annualised)	0.47	0.81	0.44	3.51	3.26
24	Debt equity ratio	0.81	0.71	0.77	0.81	0.77
25	Debt service coverage ratio (DSCR) [Profit after tax but before Interest and Depreciation]/[Principal repayment, excluding payment under put option+Interest] *	1.82	4.13	1.64	3.84	3.29
26	Interest service coverage ratio (ISCR) [Profit after tax but before Interest and Depreciation]/ Interest. *	5.14	7.42	4.59	7.61	7.16
27	Current Ratio (Current Assets / Current liabilities)	1.34	1.24	1.51	1.34	1.51
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})	7.11	7.33	5.38	7.11	5.38
29	Bad Debts to Account Receivable Ratio (Bad debts / Average Trade receivables)	0.01	0.01	0.01	0.01	0.01
30	Current Liability Ratio (Current liabilities / Total liabilities)	0.16	0.19	0.15	0.16	0.15
31	Total Debts to Total Assets (Paid up debt capital / Total assets)	0.36	0.33	0.35	0.36	0.35
32	Debtors Turnover (Revenue from operations / Average trade receivables) - Annualised	1.22	1.46	1.07	1.77	1.70
33	Inventory Turnover ratio (Revenue from operations / Average inventory) - Annualised	44.80	56.78	44.72	64.10	69.69
34	Operating Margin (%) (Operating profit / Revenue from operations)	16.45	44.53	23.59	44.39	44.34
35	Net Profit Margin (%) (Profit for the period / Revenue from operations)	30.81	41.21	29.98	41.08	37.31

* For the calculation of ISCR and DSCR, amount of interest and Principal repayments against the borrowings of the operational projects have been considered. Statement of Consolidated Assets and Liabilities and Statement of Consolidated Cash Flows are attached as Annexure-I and Annexure-II respectively.

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

Annexure-I

(Rs. in crore)

PARTICULARS	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)	As at 1st April, 2020 (Audited)
ASSETS			
(1) NON-CURRENT ASSETS			
a) Property, Plant and Equipment	19,191.08	19,338.23	21,635.76
b) Capital Work In Progress	22,521.90	19,166.79	17,180.41
c) Right Of Use Assets	2,626.25	2,647.01	2,766.31
d) Investment Property	4.49	4.49	4.49
e) Intangible Assets	3.28	3.52	0.72
f) Intangible Assets under development	0.51	0.17	-
g) Investments accounted for using the equity method	1,876.16	1,326.89	933.53
h) Financial Assets			
i) Investments	510.34	515.35	464.13
ii) Loans	1,044.10	944.16	796.26
iii) Others	9,389.28	8,983.32	7,598.72
i) Non Current Tax Assets (Net)	20.39	9.92	153.29
j) Other Non Current Assets	4,001.84	3,593.70	3,049.20
TOTAL NON CURRENT ASSETS	61,189.62	56,533.55	54,582.82
(2) CURRENT ASSETS			
a) Inventories	140.44	133.69	126.62
b) Financial Assets			
i) Trade Receivables	5,175.84	5,133.42	6,172.63
ii) Cash and Cash Equivalents	1,314.67	447.27	42.17
iii) Bank balances other than Cash and Cash Equivalents	643.68	1,809.55	1,651.10
iv) Loans	61.04	52.51	51.01
v) Others	901.66	1,238.37	946.93
c) Current Tax Assets (Net)	145.79	188.32	175.11
d) Other Current Assets	463.03	386.76	397.01
TOTAL CURRENT ASSETS	8,846.15	9,389.89	9,562.58
(3) Regulatory Deferral Account Debit Balances	7,248.73	7,203.55	7,075.53
TOTAL ASSETS	77,284.50	73,126.99	71,220.93
PARTICULARS	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)	As at 1st April, 2020 (Audited)
<u>EQUITY AND LIABILITIES</u>			
(1) EQUITY			
a) Equity Share Capital	10,045.03	10,045.03	10,045.03
b) Other Equity	24,875.95	23,008.27	21,284.12
Total Equity attributable to owners of the Company	34,920.98	33,053.30	31,329.15
(c) Non-controlling interests	2,862.87	2,835.32	2,777.71
Total Equity	37,783.85	35,888.62	34,106.86
<u>TOTAL EQUITY</u>			
(2) LIABILITIES			
NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	23,226.61	21,230.99	20,878.66
ia) Lease Liabilities	17.46	12.28	13.14
ii) Other financial liabilities	2,098.97	2,055.25	2,060.29
b) Provisions	54.29	29.69	55.56
c) Deferred Tax Liabilities (Net) (Refer Note 6)	2,442.44	3,845.88	3,859.22
d) Other non-current Liabilities	3,037.85	3,097.47	3,199.47
TOTAL NON CURRENT LIABILITIES	30,877.62	30,271.56	30,066.34
(3) CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	2,848.76	2,119.14	2,331.26
ia) Lease Liabilities	3.12	2.83	3.34
ii) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	30.37	36.04	19.10
Total outstanding dues of Creditors other than micro enterprises and small enterprises	183.74	173.82	297.56
iii) Other financial liabilities	1,577.12	1,580.87	1,303.17
b) Other Current Liabilities	607.90	681.70	902.44
c) Provisions	1,340.74	1,573.61	1,442.94
d) Current Tax Liabilities (Net)	14.56	35.02	-
TOTAL CURRENT LIABILITIES	6,606.31	6,203.03	6,299.81
(4) Regulatory Deferral Account Credit Balances (Refer Note 6)	2,016.72	763.78	747.92
TOTAL EQUITY AND LIABILITIES	77,284.50	73,126.99	71,220.93



NHPC LIMITED
(A Government of India Enterprise)
CIN: L40101HR1975GOI032564

ANNEXURE -II

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2022

(₹ in crore)

	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax for the year including movements in Regulatory Deferral Account Balance	3,217.35	4,494.75
Less: Movement in Regulatory Deferral Account Balances	(1,210.09)	112.17
Profit before Tax	4,427.44	4,382.58
ADD :		
Depreciation and Ammortisation	1,190.30	1,292.45
Finance Costs (Net of EAC)	532.33	571.99
Provisions (Net)	42.58	285.22
Tariff Adjustment (loss)	94.37	58.37
Sales adjustment of account of Exchange Rate Variation	44.02	50.03
Loss (Profit) on sale of assets/Claims written off	13.88	9.06
	<u>1,917.48</u>	<u>2,267.12</u>
	6,344.92	6,649.70
LESS :		
Advance against Depreciation written back	52.60	52.73
Provisions (Net gain)	45.57	21.82
Dividend Income	9.00	9.00
Interest Income including Late Payment Surcharge	528.82	804.28
Exchange rate variation (Gain)	49.28	34.21
Other Adjustments	13.03	(1.00)
Fair Value Adjustments	1.34	(0.40)
Amortisation of Government Grants	97.26	96.04
Share of Net Profit / (Loss) of Joint Ventures (accounted for using the equity method)	(1.39)	(5.49)
	<u>795.51</u>	<u>1,011.19</u>
Cash flow from Operating Activities before Operating Assets and Liabilities adjustments	5,549.41	5,638.51
Changes in Operating Assets and Liabilities:		
Inventories	(6.88)	(7.16)
Trade Receivables	(42.41)	1,812.71
Other Financial Assets, Loans and Advances	908.15	(1,533.05)
Other Financial Liabilities and Provisions	(413.10)	(113.11)
Regulatory Deferral Account Credit Balances	1,313.27	-
	<u>1,759.03</u>	<u>159.39</u>
Cash flow from operating activities before taxes	7,308.44	5,797.90
Less : Taxes Paid	836.65	728.11
NET CASH FROM OPERATING ACTIVITIES (A)	6,471.79	5,069.79
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Other Intangible Assets & Expenditure on construction projects (including expenditure attributable to construction forming part of Capital Work in Progress for the year) - Net of Grant	(5,014.48)	(2,058.26)
Sale of Assets	2.78	0.25
Realization/ (Payments) for Investments / Bonds / Bank Deposits	17.91	80.19
Investment in Joint Venture (Including Share Application Money Pending Allotment)	(451.56)	(500.00)
Proceeds from Sale of Investments	-	(0.28)
Dividend Income	9.00	9.00
Interest Income including Late Payment Surcharge	470.32	861.96
NET CASH FLOW FROM/USED IN INVESTING ACTIVITIES (B)	(4,966.03)	(1,607.14)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Equity proceeds from Non-Controlling Interest	59.38	-
Dividend Paid (including Non-Controlling Interests)	(1,947.84)	(1,848.80)
Proceeds from Long Term Borrowings	3,576.39	2,315.31
Proceeds from Short Term Borrowings	597.87	11.72
Repayment of Borrowings	(1,398.18)	(2,116.14)
Interest and Finance Charges	(1,521.02)	(1,413.92)
Principal Repayment of Lease Liability	(3.48)	(4.37)
Interest paid on Lease Liability	(1.46)	(1.35)
NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)	(638.36)	(3,057.55)
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	867.40	405.10
Cash and Cash Equivalents (Opening balance)	447.27	42.17
Cash and Cash Equivalents (Closing balance)	1,314.67	447.27

EXPLANATORY NOTES TO STATEMENT OF CONSOLIDATED CASH FLOWS

- 1 Cash and Cash equivalents consists of Cash in hand, cheques/drafts in hands and Bank Balances including Short Term Deposits with original maturity of less than three months. The details of Cash and Cash equivalents is as under:

	(₹ in crore)	
	As at 31st March, 2022	As at 31st March, 2021
With scheduled Banks:		
- In Current Account	1009.82	231.31
- In Deposits Account (Deposits with original maturity of less than three months)	304.85	215.95
Cash on Hand	0.00	0.01
Cash and Cash equivalents	1314.67	447.27

- 2 Interest and finance charges in Cash Flow from Financing Activities includes borrowing cost of ₹ 993.62 Crore (Previous year ₹ 840.53 Crore) capitalised during the period on account of Expenditure attributable to construction (EAC).
- 3 Amount of undrawn loan as on 31.03.2022 : ₹ 1578.25 Crore (Previous Year ₹ 475.00 Crore).
- 4 Company has incurred ₹ 111.17 Crore in cash on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31.03.2022 (Previous Year ₹ 95.99 Crore).
- 5 **Net Debt Reconciliation :**

	(₹ in crore)	
	31-03-2022	31-03-2021
Borrowings (Current & Non-Current)	26711.66	24010.85
Lease Liability	20.59	15.10
Total	26732.25	24025.95

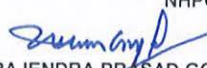
Particulars	For the year ended 31st March, 2022			For the year ended 31st March, 2021		
	Borrowings (Current & Non-Current)	Lease Liability	Total	Borrowings (Current & Non-Current)	Lease Liability	Total
Opening Net Debt as on 1st April	24010.85	15.10	24,025.95	23,853.01	16.35	23869.36
Proceeds from Borrowings	4174.26	-	4,174.26	2,327.03	-	2327.03
Repayment of Borrowings/Lease Liability	(1,398.18)	(3.48)	(1,401.66)	(2,116.14)	(4.36)	(2,120.50)
Interest paid	(1,521.02)	(1.46)	(1,522.48)	(1,413.92)	(1.35)	(1,415.27)
Other Non-Cash Movements :						
-Increase in Lease Liability	-	8.97	8.97	-	3.11	3.11
-Foreign exchange adjustments	(58.77)	-	(58.77)	(49.71)	-	(49.71)
-Interest and Finance Charges	1497.78	1.46	1,499.24	1,432.67	1.35	1,434.02
-Fair value adjustments	6.74	-	6.74	(22.09)	-	(22.09)
Closing Net Debt as on 31st March	26711.66	20.59	26,732.25	24,010.85	15.10	24,025.95

- 6 The above Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - "Statement of Cash Flows".
- 7 Figures for the previous periods have been regrouped/restated wherever necessary.

Notes:

- 1 The above consolidated results including statement of assets and liabilities and statement of cash flows as given in Annexure I and II respectively have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 25th May, 2022 and are based on the Financial Statements audited by Joint Statutory Auditors of the Company.
- 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, Lanco Teesta Hydro Power Limited, Jal Power Corporation Limited and Ratle Hydroelectric Power Corporation 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 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 In line with the directions of the Ministry of Power dated May 15 & 16, 2020, the Parent Company had 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 in Quarter 1 of FY 2020-21 and disclosed the same as an "Exceptional item" in the Statement of Financial Results.
- 6 Based on review of future projections including future capital expenditure for capacity enhancement during the year ended 31st March, 2022, the Parent Company has recognised Minimum Alternate Tax (MAT) credit available in future amounting to Rs. 1478.62 crore (corresponding previous year : Nil) as the same is likely to provide economic benefits by way of set-off against future income tax liability. Out of the above, an amount of Rs. 1313.27 crore (corresponding previous year : Nil) is to be passed on to the beneficiaries and the same has accordingly been recognised as 'Movement in Regulatory Deferral Account Balances'.
- 7 During the year ended on 31.03.2022, retrospective reclassifications/restatements have been carried out in respect of certain items in the financial statements of previous periods. Accordingly, to comply with the requirements of the applicable Indian Accounting Standards, the Group has presented a 3rd Balance Sheet as at the beginning of the preceding period, i.e. as on 01.04.2020. Major restatements/reclassifications are explained as under:-
 - (i) In FY 2020-21, Borrowing and other costs incurred for construction projects during the 1st COVID lockdown period was presented as Regulatory Deferral Account (Debit) balances. Keeping in view an opinion obtained during financial year 2021-22 from the Expert Advisory Committee of the Institute of Chartered Accountants of India, the abovesaid costs amounting to Rs. 99.06 Crore as on 31.03.2021 have been reclassified as Capital Work in progress.
 - (ii) Management has reassessed the recoverability and derecognized part of the Regulatory Deferral Account (Debit) balance in respect of additional expenditure on 3rd Pay Revision of Central Public Sector Enterprises amounting to Rs. 61.32 crore based on Management assessment in the Books of Accounts w.e.f. 01.04.2020.
 - (iii) Certain Presentation changes have been carried out in previous year figures consequent upon the amendments in Schedule-III of the Companies Act, 2013 notified by the Ministry of Corporate Affairs, vide notification dated 24th March, 2021. These adjustments do not have any impact on the Statement of Profit and Loss.
- 8 During the quarter and year ended 31st March 2022, the Company has recognised 'Other Income' on account of Business Interruption loss from Insurance Company amounting to Rs. 161.86 Crore (Previous quarter and year ended Rs. NIL) in respect of one of the power stations.
- 9 The Board of Directors of the Parent Company in its meeting held on December 7, 2021 has 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). The Scheme will be filed with the relevant regulatory authorities including Ministry of Corporate Affairs or any other appropriate authority for their approval/sanction.
- 10 The Board of Directors of the Parent Company in its meeting held on September 24, 2021 has 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 subject to approval of Government of India.
- 11 During the year, the Parent Company has acquired the equity of PTC India Limited (one of the promoters) in Chenab Valley Power Projects Private Limited (CVPPPL) for an amount of Rs 4.19 crore. The Parent Company's shareholding in CVPPPL due to acquisition of shares and additional equity infusion is 55.13% as on 31st March, 2022. However, pending modifications in the Promoter's Agreement and completion of other requisite formalities, CVPPPL has been accounted for as a Joint Venture owing to control being exercised jointly with the other joint venturers, pursuant to the Joint Venture agreement currently in force.
- 12 All Non-Convertible Debt Securities of the Parent Company are secured by way of pari-passu charge over certain immovable and movable assets of the Company. The available asset coverage complies the requirement of terms of various issues/offer documents and/or Debenture Trust Deed and is sufficient to discharge the principal and interest for the said debt securities.
- 13 During the quarter, the Parent Company has paid an interim dividend @13.10% of the face value of Rs. 10 per share (Rs. 1.31 per equity share) for the financial year 2021-22. The Board of Directors has recommended final dividend @ 5.00% of the face value of Rs. 10 per share (Rs. 0.50 per equity share) for the financial year 2021-22. Total dividend (including interim dividend) is @ 18.10% of the face value of Rs. 10/- per share i.e. Rs. 1.81 per equity share for the year.
- 14 The audited accounts for the year ended 31st March, 2022 are subject to review by the Comptroller and Auditor General of India under section 143 (6) of the Companies Act, 2013.
- 15 Figures for the quarter ended 31st March, 2022 and 31st March, 2021 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 the relevant Financial Year, post restatements/reclassifications as detailed at sl. no. 7 above.
- 16 Figures for the previous periods have been regrouped/restated wherever necessary.

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


(RAJENDRA PRASAD GOYAL)
DIRECTOR (FINANCE)
DIN - 08645380

Place : Faridabad
Date : 25.05.2022

CHATURVEDI & CO.

Chartered Accountants

Address: -24, Park Street, 2nd Floor, Park Centre, Kolkata-700016

E mail:-chaturvedikol@hotmail.com

To,
NHPC Limited,
NHPC Office Complex,
Sector-33, Faridabad,
Haryana-121003

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 for asset cover in respect listed debt securities of NHPC Limited as on 31st March 2022 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 asset cover in respect of listed debt securities of the Company as on 31st March 2022 which is computed based on the audited financial statements as on 31st March 2022 and as per the format specified in SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 Circular dated 12th November 2020.
- 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 our 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) The assets of the Company provide a coverage of 137.71% of the interest and principal amount, which as per the Company's management is in accordance with the terms of issue/ debenture trust deed. Calculation of Asset Cover Ratio for the secured debt securities is as given below in table:

Table – I:

(Rs. in Cr)

S No.	Particulars		Amount
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	22533.35
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc. including Capital work in progress and Financial Assets <i>(Statement as in Annexure-I)</i>		22533.35
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		-



	Receivables including interest accrued on Term loan/ Debt Investment(s)		-
	Cash and cash equivalents and other current/ Non-current assets		-
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	16363.35
	Debt Securities (Provide details as per table below)		15829.99
	IND - AS adjustment for effective Interest rate on secured Debt		-
	Interest accrued/payable on secured Debt Securities		533.36
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	137.71%

ISIN wise details(Rs. in Cr.)

Sl.No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31.03.2022	Cover Required	Assets Required
<i>As per Annexure-II</i>							

- b) The financial information as set out in the Table in Paragraph (a) above has been extracted from the audited books of accounts for the year ended 31st March 2022 and other relevant records of the Company;
- c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the NHPC Limited in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the covenants/terms of the issue have been complied by the NHPC Limited.

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 Chaturvedi & Co.
Chartered Accountants
Firm Registration No.-302137E



R.K.Nanda
Partner
Membership No.-510574

UDIN:-22510574AJNAPD6972
Place:- Faridabad
Dated:-24th May 2022



Notes to Accounts: 31.03.2022
Assets pledged as Security;

Annexure-I

Projects/Power Stations	PPE as on 31.03.2022	CWIP as on 31.03.2022	Financial Assets- Others as on 31.03.2022	TOTAL(in Rs.) as on 31.03.2022	Total (Rs\Cr)
Chamera-II (O&M)	8,648,553,428	8,142,150		8,656,695,578	865.67
Chamera-III (O&M)	10,518,575,525	10,365,392		10,528,940,917	1052.89
Parbati-II (Const)	2,248,827,930	91,470,031,176		93,718,859,106	9371.89
Parbati-III (O&M)	15,873,112,926	12,095,831		15,885,208,757	1588.52
Dhauliganga (O&M)	5,461,008,786	-		5,461,008,786	546.10
TLDP-III (O&M)	-	-	10,651,423,151	10,651,423,151	1065.14
Teesta-V(O&M)	10,891,870,978	873,430		10,892,744,408	1089.27
URI-1(O&M)	13,313,931,378	86,530,006		13,400,461,384	1340.05
Dulhasti (Movable)	9,214,872,420	15,724,210		9,230,596,630	923.06
Kishanganga (Movable)	9,722,171,448	181,495,533		9,903,666,981	990.37
TLDP-IV(Movables)	6,099,095,521	-		6,099,095,521	609.91
URI-II(Movable)	5,604,823,294	-		5,604,823,294	560.48
Subansiri Lower(Movable)	176,155,857	25,123,837,468		25,299,993,325	2530.00
TOTAL	97,772,999,491	116,909,095,196	10,651,423,151	225,333,517,838	22,533.35

Rajeev Saxena

(Rajeev Saxena)
Manager(F)-DFS




U.K. Rai

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



ISIN wise details as on 31.03.2022

Sl. No.	ISIN Number	Facility	Type of Charge	Sanctioned Amount (Rs. in Cr.)	Amount Outstanding (Rs in Cr.)	Required Cover	Assets Required (Rs. in Cr.)
1	INE848E07047	P-Series Bonds	Pari-passu	2000.00	600.00	1.25	750.00
2	INE848E07120	Q-Series Bonds	Pari-passu	105.50	105.50	1	105.50
3	INE848E07138	Q-Series Bonds	Pari-passu	105.50	105.50	1	105.50
4	INE848E07146	Q-Series Bonds	Pari-passu	105.50	105.50	1	105.50
5	INE848E07153	Q-Series Bonds	Pari-passu	105.50	105.50	1	105.50
6	INE848E07161	Q-Series Bonds	Pari-passu	105.50	105.50	1	105.50
7	INE848E07252	R1-Series Bonds	Pari-passu	6.85	6.85	1	6.85
8	INE848E07260	R1-Series Bonds	Pari-passu	6.85	6.85	1	6.85
9	INE848E07492	R1-Series Bonds	Pari-passu	6.85	6.85	1	6.85
10	INE848E07500	R1-Series Bonds	Pari-passu	6.85	6.85	1	6.85
11	INE848E07344	R2-Series Bonds	Pari-passu	31.84	31.84	1	31.84
12	INE848E07351	R2-Series Bonds	Pari-passu	31.84	31.84	1	31.84
13	INE848E07369	R2-Series Bonds	Pari-passu	31.84	31.84	1	31.84
14	INE848E07377	R2-Series Bonds	Pari-passu	31.84	31.84	1	31.84
15	INE848E07385	R2-Series Bonds	Pari-passu	31.84	31.84	1	31.84
16	INE848E07435	R3-Series Bonds	Pari-passu	89.20	89.20	1	89.20
17	INE848E07443	R3-Series Bonds	Pari-passu	89.20	89.20	1	89.20
18	INE848E07450	R3-Series Bonds	Pari-passu	89.20	89.20	1	89.20
19	INE848E07468	R3-Series Bonds	Pari-passu	89.20	89.20	1	89.20
20	INE848E07476	R3-Series Bonds	Pari-passu	89.20	89.20	1	89.20
21	INE848E07484	R3-Series Bonds	Pari-passu	89.20	89.20	1	89.20
22	INE848E07641	S1-Series Bonds	Pari-passu	36.50	36.50	1	36.50
23	INE848E07658	S1-Series Bonds	Pari-passu	36.50	36.50	1	36.50
24	INE848E07666	S1-Series Bonds	Pari-passu	36.50	36.50	1	36.50
25	INE848E07716	S2 Series Bonds	Pari-passu	55.00	55.00	1	55.00
26	INE848E07724	S2 Series Bonds	Pari-passu	55.00	55.00	1	55.00
27	INE848E07732	S2 Series Bonds	Pari-passu	55.00	55.00	1	55.00
28	INE848E07740	S2 Series Bonds	Pari-passu	55.00	55.00	1	55.00
29	INE848E07757	S2 Series Bonds	Pari-passu	55.00	55.00	1	55.00
30	INE848E07765	S2 Series Bonds	Pari-passu	55.00	55.00	1	55.00
31	INE848E07773	S2 Series Bonds	Pari-passu	55.00	55.00	1	55.00
32	INE848E07781	S2 Series Bonds	Pari-passu	55.00	55.00	1	55.00
33	INE848E07823	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
34	INE848E07831	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
35	INE848E07849	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
36	INE848E07856	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
37	INE848E07864	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
38	INE848E07872	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
39	INE848E07880	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
40	INE848E07898	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
41	INE848E07906	T Series Bonds	Pari-passu	122.91	122.91	1	122.91
42	INE848E07914	U Series Bonds	Pari-passu	540.00	540.00	1	540.00
43	INE848E07922	U1 Series Bonds	Pari-passu	360.00	360.00	1	360.00
44	INE848E07989	V2 Series Bonds	Pari-passu	295.00	295.00	1	295.00
45	INE848E07997	V2 Series Bonds	Pari-passu	295.00	295.00	1	295.00
46	INE848E07AA3	V2 Series Bonds	Pari-passu	295.00	295.00	1	295.00
47	INE848E07AB1	V2 Series Bonds	Pari-passu	295.00	295.00	1	295.00
48	INE848E07AC9	V2 Series Bonds	Pari-passu	295.00	295.00	1	295.00
49	INE848E07AH8	W1 Series Bonds	Pari-passu	300.00	300.00	1	300.00
50	INE848E07AI6	W2 Series Bonds	Pari-passu	150.00	150.00	1	150.00
51	INE848E07AJ4	W2 Series Bonds	Pari-passu	150.00	150.00	1	150.00
52	INE848E07AK2	W2 Series Bonds	Pari-passu	150.00	150.00	1	150.00
53	INE848E07AL0	W2 Series Bonds	Pari-passu	150.00	150.00	1	150.00

R Sapre
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 MCF-DPS

Sl. No.	ISIN Number	Facility	Type of Charge	Sanctioned Amount (Rs. in Cr.)	Amount Outstanding (Rs in Cr.)	Required Cover	Assets Required (Rs. in Cr.)
54	INE848E07AM8	W2 Series Bonds	Pari-passu	150.00	150.00	1	150.00
55	INE848E07AN6	X Series Bonds	Pari-passu	1500.00	1500.00	1	1500.00
56	INE848E07AO4	Y Series Bonds	Pari-passu	300.00	300.00	1	300.00
57	INE848E07AP1	Y Series Bonds	Pari-passu	300.00	300.00	1	300.00
58	INE848E07AQ9	Y Series Bonds	Pari-passu	300.00	300.00	1	300.00
59	INE848E07AR7	Y Series Bonds	Pari-passu	300.00	300.00	1	300.00
60	INE848E07AS5	Y Series Bonds	Pari-passu	300.00	300.00	1	300.00
61	INE848E07AT3	Y1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
62	INE848E07AU1	Y1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
63	INE848E07AV9	Y1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
64	INE848E07AW7	Y1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
65	INE848E07AX5	Y1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
66	INE848E07AY3	AA Series Bonds	Pari-passu	300.00	300.00	1	300.00
67	INE848E07AZ0	AA Series Bonds	Pari-passu	300.00	300.00	1	300.00
68	INE848E07BA1	AA Series Bonds	Pari-passu	300.00	300.00	1	300.00
69	INE848E07BB9	AA Series Bonds	Pari-passu	300.00	300.00	1	300.00
70	INE848E07BC7	AA Series Bonds	Pari-passu	300.00	300.00	1	300.00
71	INE848E07BD5	AA-1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
72	INE848E07BE3	AA-1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
73	INE848E07BG8	AA-1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
74	INE848E07BH6	AA-1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
75	INE848E07B14	AA-1 Series Bonds	Pari-passu	100.00	100.00	1	100.00
76	INE848E07B2	AB Series Bonds	Pari-passu	150.00	150.00	1	150.00
77	INE848E07BK0	AB Series Bonds	Pari-passu	150.00	150.00	1	150.00
78	INE848E07BL8	AB Series Bonds	Pari-passu	150.00	150.00	1	150.00
79	INE848E07BM6	AB Series Bonds	Pari-passu	150.00	150.00	1	150.00
80	INE848E07BN4	AB Series Bonds	Pari-passu	150.00	150.00	1	150.00
81	INE848E07BO2	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
82	INE848E07BP9	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
83	INE848E07BQ7	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
84	INE848E07BR5	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
85	INE848E07BS3	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
86	INE848E07BT1	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
87	INE848E07BU9	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
88	INE848E07BV7	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
89	INE848E07BW5	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
90	INE848E07BX3	AC Series Bonds	Pari-passu	150.00	150.00	1	150.00
91	INE848E07518	TAX FREE BONDS 1A	Pari-passu	50.81	50.81	1	50.81
92	INE848E07542	TAX FREE BONDS 1B	Pari-passu	60.77	60.77	1	60.77
93	INE848E07526	TAX FREE BONDS 2A	Pari-passu	213.12	213.12	1	213.12
94	INE848E07559	TAX FREE BONDS 2B	Pari-passu	85.61	85.61	1	85.61
95	INE848E07534	TAX FREE BONDS 3A	Pari-passu	336.07	336.07	1	336.07
96	INE848E07567	TAX FREE BONDS 3B	Pari-passu	253.62	253.62	1	253.62
		Total as on 31.03.2022			15679.99		15829.99

Rajeev
(Rajeev Saxena)
Manager(F)-DFS

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

