



एनएचपीसी लिमिटेड
(भारत सरकार का उद्यम)

NHPC Limited
(A Government of India Enterprise)

NH/CS/199/

फोन/Phone : 31.08.2020

संदर्भ सं./Ref. No.

दिनांक/Date :

Manager The Listing Department, M/s BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 मैनेजर, लिस्टिंग विभाग, बीएसई लिमिटेड पि.जे. टावर्स, 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 महा प्रबंधक, लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051 Scrip Code: NHPC
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ISIN No. INE848E01016

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

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

Sirs/महोदय,

Please refer to our earlier letter of even number dated August 18, 2020 on the cited subject. It is to inform that the Board of Directors of NHPC Limited in its meeting held today i.e. Monday, August 31, 2020 (meeting commenced at 12.30 PM and concluded at 2:15 PM) has considered and approved the un-audited (standalone and consolidated) financial results of the Company for the quarter ended on June 30, 2020. A copy of the approved un-audited financial results is enclosed herewith. The limited review report will be forwarded in due course.

This is for your information and record.


कृपया हमारे पूर्व पत्र दिनांक 18 अगस्त, 2020 का संदर्भ लें। यह सूचित किया जाता है कि एनएचपीसी लिमिटेड के निदेशक मंडल की बैठक आज यानि सोमवार 31 अगस्त, 2020 (दोपहर 12:30 बजे शुरू हुई और दोपहर 2:15 बजे समाप्त हुआ) को हुई जिसमें 30 जून, 2020 को समाप्त हुई तिमाही के अनअंकेक्षित (स्टैंडअलोन और समेकित) वित्तीय परिणाम को विचार कर अनुमोदित कर दिया है। अनअंकेक्षित वित्तीय परिणाम संलग्न है। सीमित समीक्षा रिपोर्ट को नियत समय में भेज दिया जाएगा।

यह आपकी जानकारी और रिकॉर्ड के लिए है।

धन्यवाद।

संगलन: उपरोक्त 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

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



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	Income				
	(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
	Total Income (a+b)	2,604.82	2,298.57	2,508.45	9,771.59
2	Expenses				
	(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
	Total Expenses (a+b+c+d+e+f)	1,575.14	1,891.15	1,540.47	6,507.03
3	Profit before Exceptional Items, Rate Regulated Activities and Tax (1-2)	1,029.68	407.42	967.98	3,264.56
4	Exceptional Items	185.00	-	-	-
5	Profit before tax and Rate Regulated Activities (3-4)	844.68	407.42	967.98	3,264.56
6	Tax Expenses				
	a) Current Tax	153.14	116.28	251.15	602.40
	b) Deferred Tax	4.23	(51.11)	34.55	(1.40)
	Total Tax Expense (a+b)	157.37	65.17	285.70	601.00
7	Profit for the period before movements in Regulatory Deferral Account Balances (5-6)	687.31	342.25	682.28	2,663.56
8	Movement in Regulatory Deferral Account Balances (Net of Tax)	35.23	40.66	198.86	343.61
9	Profit for the period (7+8)	722.54	382.91	881.14	3,007.17
10	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	(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
	Sub total (a)	(8.50)	79.50	(10.98)	29.37
	(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)	3.56	57.86	(18.56)	(12.72)
	(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
	Total (ii)	7.46	5.60	4.03	12.10
	Other Comprehensive Income (i+ii)	11.02	63.46	(14.53)	(0.62)
11	Total Comprehensive Income for the period (9+10)	733.56	446.37	866.61	3,006.55
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	Earning per share (Basic and Diluted) (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.





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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 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	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+b+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 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)
	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.
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- 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

