



एनटीपीसी लिमिटेड

(भारत सरकार का उद्यम)

NTPC Limited

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय/ Corporate Centre

Ref. No.:01/ FA/ISD/Compliance/2015-16

Dated: 29/01/2016

Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra(E) Mumbai-400 051 Fax No: 022 -26598237/26598238/66418125/ 66418126 Email:- cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001 Fax No: 022 -22721072/22722037/22722039/ 22722041/22722161/22723577 Email:- corp.relations@bseindia.com
---	--

Sub: Corporate Disclosure – Interim Dividend for the Financial Year 2015-16

Dear Sir,

In line with the Corporate Disclosure requirements, we wish to inform you that the Board of Directors in its meeting held on January 29, 2016 have decided, inter-alia, to pay interim dividend at the rate of 16% (Rs. 1.60/- per share) on the face value of paid-up equity shares of Rs. 10/- each for the financial year 2015-16.

The date of payment / dispatch of dividend shall be February 15, 2016.

The Board Meeting commenced at 12.10 P.M. and concluded at 02.10 P.M.

Thanking you.

Yours faithfully,

(A. K. Rastogi)
Company Secretary

पंजीकृत कार्यालय : एनटीपीसी भवन, स्कोप कॉम्प्लेक्स, 7, इन्स्टीट्यूशनल एरिया, लोधी रोड नई दिल्ली-110003

कार्पोरेट पहचान नम्बर : L40101DL1975GOI007966, टेलीफोन नं.: 011-24387333, फैक्स नं.: 011-24361018, ईमेल: ntpccc@ntpc.co.in, वेबसाइट: www.ntpc.co.in

Registered Office : NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodi Road, New Delhi-110003

Corporate Identification Number : L40101DL1975GOI007966, Telephone No.: 011-24387333, Fax No.: 011-24361018, E-mail : ntpccc@ntpc.co.in

Website : www.ntpc.co.in

NTPC LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine-Months ended 31st December 2015

(₹ in Crore)

Sl. No.	Particulars	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Nine-Months ended 31.12.2015 (Unaudited)	Nine-Months ended 31.12.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
1	2	3	4	5	6	7	8
1	Income from operations						
	(a) Net sales (net of electricity duty)	17317.50	17722.90	18738.98	52059.09	53407.81	72637.75
	(b) Other operating income	95.81	174.85	118.33	335.77	521.32	605.18
	Total income from operations (net)	17413.31	17897.75	18857.31	52394.86	53929.13	73242.93
2	Expenses						
	(a) Fuel cost	10580.28	11540.83	12119.63	33630.25	36324.09	48845.19
	(b) Employee benefits expense	876.76	909.82	890.86	2698.96	2706.73	3620.71
	(c) Depreciation and amortisation expense	1393.45	1322.91	1253.41	3954.31	3520.46	4911.65
	(d) Other expenses	1332.75	1447.78	1189.93	4026.76	3467.73	4694.21
	Total expenses	14183.24	15221.34	15453.83	44310.28	46019.01	62071.76
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3230.07	2676.41	3403.48	8084.58	7910.12	11171.17
4	Other income	244.68	272.38	514.02	757.28	1585.33	2222.81
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3474.75	2948.79	3917.50	8841.86	9495.45	13393.98
6	Finance costs	825.05	814.53	700.81	2370.46	2036.13	2743.62
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2649.70	2134.26	3216.69	6471.40	7459.32	10650.36
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax and rate regulated activities (7+8)	2649.70	2134.26	3216.69	6471.40	7459.32	10650.36
10	Regulatory income / (expense) (refer note 4)	(38.43)	34.34	(29.91)	16.03	(34.87)	(103.71)
11	Profit from ordinary activities before tax (9+10)	2611.27	2168.60	3186.78	6487.43	7424.45	10546.65
12	Tax expense:						
	(a) Current tax (refer note 3)	82.26	(739.49)	122.91	(1092.80)	89.44	361.69
	(b) Deferred tax	485.30	18.94	65.68	593.27	255.86	888.75
	(c) Tax expense/(saving) pertaining to rate regulated activities (refer note 4)	(15.43)	11.89	(10.16)	3.42	(11.85)	(35.25)
	(d) Less: Deferred asset for deferred tax liability	433.73	21.02	65.65	542.96	255.83	959.40
	Total tax expense (a+b+c-d)	118.40	(729.68)	112.78	(1039.07)	77.62	255.79
13	Net profit from ordinary activities after tax (11-12)	2492.87	2898.28	3074.00	7526.50	7346.83	10290.86
14	Extraordinary items (net of tax expense)	-	-	-	-	-	-
15	Net profit for the period (13-14)	2492.87	2898.28	3074.00	7526.50	7346.83	10290.86
16	Paid-up equity share capital (Face value of share ₹ 10/- each)	8245.46	8245.46	8245.46	8245.46	8245.46	8245.46
17	Reserves excluding revaluation reserve as per balance sheet						73411.89
18(i)	Earnings per share (before extraordinary items) - (of ₹ 10/- each) (not annualised) (in ₹):						
	(a) Basic	3.02	3.51	3.73	9.13	8.91	12.48
	(b) Diluted	3.02	3.51	3.73	9.13	8.91	12.48
18(ii)	Earnings per share (after extraordinary items) - (of ₹ 10/- each) (not annualised) (in ₹):						
	(a) Basic	3.02	3.51	3.73	9.13	8.91	12.48
	(b) Diluted	3.02	3.51	3.73	9.13	8.91	12.48

See accompanying notes to the financial results.

NTPC LIMITED

Segment-wise Revenue, Results and Capital Employed for the Quarter and Nine-Months ended 31st December 2015

(₹ in Crore)

Sl. No.	Particulars	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Nine-Months ended 31.12.2015 (Unaudited)	Nine-Months ended 31.12.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
1	2	3	4	5	6	7	8
1	Segment revenue						
	- Generation	17455.71	17950.28	18885.01	52523.30	54028.85	73430.10
	- Others	27.25	27.01	30.18	77.97	80.03	112.89
	Total	17482.96	17977.29	18915.19	52601.27	54108.88	73542.99
2	Segment results (Profit before tax and interest)						
	- Generation	3553.37	3109.30	3684.68	9187.63	8804.11	12554.39
	- Others	0.72	(27.02)	(12.99)	(28.37)	(10.49)	(4.45)
	Total	3554.09	3082.28	3671.69	9159.26	8793.62	12549.94
	Less :						
	(i) Unallocated finance costs	825.05	814.53	700.81	2370.46	2036.13	2743.62
	(ii) Other unallocable expenditure net of unallocable income	117.77	99.15	(215.90)	301.37	(666.96)	(740.33)
	Profit before tax	2611.27	2168.60	3186.78	6487.43	7424.45	10546.65
3	Capital employed (Segment assets - Segment liabilities)						
	- Generation	96605.71	93768.01	85821.22	96605.71	85821.22	89148.47
	- Others	746.90	598.48	499.24	746.90	499.24	820.08
	- Un-allocated	(8110.96)	(7634.11)	6836.19	(8110.96)	6836.19	(8311.20)
	Total	89241.65	86732.38	93156.65	89241.65	93156.65	81657.35

The operations of the company are mainly carried out within the country and therefore, geographical segments are not applicable.

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29th January 2016.
- 2 a) The Central Electricity Regulatory Commission (CERC) notified the Tariff Regulations, 2014 in February 2014 (Regulations, 2014). Pending issue of provisional/final tariff orders w.e.f. 1st April 2014 for all the stations, beneficiaries are billed in accordance with the tariff approved and applicable as on 31st March 2014 as provided in the Regulations 2014. The amount provisionally billed for the quarter and nine-months ended 31st December 2015 is ₹ 16,492.62 crore and ₹ 52,798.23 crore respectively (corresponding previous quarter and nine-months ₹ 18,895.72 crore and ₹ 54,876.11 crore).
b) The Company has filed a petition before the Hon'ble High Court of Delhi contesting certain provisions of the Regulations, 2014 including the stage at which the GCV of coal on 'as received' basis has to be measured. In pursuance of the directions of the Hon'ble High Court, the CERC vide its order dated 25th January 2016 clarified that the samples for the purpose of measurement of coal on 'as received' basis should be collected from the loaded wagons at the generating stations. The Company is in the process of filing an appeal before the appropriate authority challenging the CERC order.
Pending issue of provisional/final tariff orders under Regulations, 2014 by the CERC and disposal of the petition/appeal, sales have been provisionally recognised at ₹ 17,321.19 crore for the quarter and ₹ 53,450.71 crore for the nine-months ended 31st December 2015 (corresponding previous quarter and nine-months ₹ 18,569.97 crore and ₹ 54,200.32 crore) on the basis of said Regulations which includes energy charges in respect of coal based stations recognized based on the GCV of coal 'as received after the secondary crusher'.
c) Sales include (-) ₹ 24.11 crore for the quarter and ₹ 207.34 crore for the nine-months ended 31st December 2015 (corresponding previous quarter and nine-months ₹ 120.82 crore and ₹ 440.99 crore) pertaining to previous years recognized based on the orders issued by the CERC/Appellate Tribunal for Electricity. Sales also include ₹ Nil for the quarter and (-) ₹ 1,693.65 crore for the nine-months ended 31st December 2015 (corresponding previous quarter and nine-months (-) ₹ 10.19 crore and (-) ₹ 1,399.42 crore) on account of income tax refundable to/recoverable from the beneficiaries as per Regulations, 2004. Sales also include (-) ₹ 5.89 crore for the quarter and ₹ 19.60 crore for the nine-months ended 31st December 2015 (corresponding previous quarter and nine-months ₹ 29.52 crore and ₹ 88.56 crore) on account of deferred tax materialized which is recoverable from beneficiaries as per Regulations, 2014.
- 3 Current tax for the quarter and nine-months ended 31st December 2015 includes tax related to earlier years amounting to (-) ₹ 414.46 crore and (-) ₹ 2,453.48 crore respectively (corresponding previous quarter (-) ₹ 663.60 crore and nine-months (-) ₹ 1,952.53 crore).
- 4 During the quarter, the Company implemented the 'Guidance Note on Accounting for Rate Regulated Activities' issued by the Institute of Chartered Accountants of India (ICAI). Consequently, exchange differences arising from settlement/translation of short-term monetary items denominated in foreign currency, to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations, which were hitherto accounted as deferred foreign currency asset/liability in line with an opinion of the Expert Advisory Committee of the ICAI, are accounted as 'Regulatory asset/liability' during construction period and adjusted from the year in which the same becomes recoverable from or payable to the beneficiaries through regulatory income/expense. Accordingly, the Company has changed the related accounting policies. However, there is no impact on profit after tax for the quarter and nine-months ended 31st December 2015.
- 5 During the quarter, the Company has revised the accounting policy for depreciation of certain assets due to the reassessment of their useful life. Consequently, profit for the quarter and nine-months ended 31st December 2015 is lower by ₹ 25.78 crore and fixed assets as at 31st December 2015 are lower by ₹ 25.78 crore.
- 6 The Board of Directors has recommended interim dividend of ₹ 1.60 per equity share (face value ₹ 10/-each) for the financial year 2015-16 in their meeting held on 29th January 2016.
- 7 During the quarter, one thermal unit of 500 MW at Vindhyachal Super Thermal Power Station has been declared commercial w.e.f 30th October 2015.
- 8 The above financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 9 For all secured bonds issued by the Company, 100% security cover is maintained for outstanding bonds. The security has been created on fixed assets through English/Equitable mortgage as well as hypothecation of movable assets of the Company.
- 10 The standalone financial results of the Company will be available on the investors section of our website <http://www.ntpc.co.in> and under Corporate Section of BSE Limited and National Stock Exchange of India Limited at <http://www.bseindia.com> & <http://www.nseindia.com>.
- 11 Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

For and on behalf of Board of Directors

(K. Biswal)
Director (Finance)

Place : New Delhi

Date : 29th January 2016

INDEPENDENT AUDITORS' REVIEW REPORT

To
The Board of Directors,
NTPC Limited,
New Delhi.

We have reviewed the accompanying statement of standalone unaudited financial results of NTPC Limited for the quarter and nine months ended 31st December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to *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 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.


Without modifying our report, attention is invited to Note 2 (b) to the statement of standalone unaudited financial results referred to above regarding accounting of sales on provisional basis.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

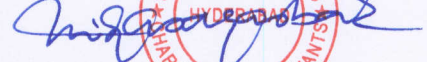
For T.R. Chadha & Co LLP
Chartered Accountants
FRN 00671124/N500028


(Neena Goel)
Partner
M. No.057986

For PSD & Associates
Chartered Accountants
FRN 004501C


(Prakash Sharma)
Partner
M. No.072332

For Sagar & Associates
Chartered Accountants
FRN 003510S


(V. Vidyasagar Babu)
Partner
M. No.027357


For Kalani & Co.
Chartered Accountants
FRN 000722C


(Varun Bansal)
Partner
M. No.402856

For P. A. & Associates
Chartered Accountants
FRN 313085E


(S.S. Poddar)
Partner
M. No.051113

For S. K. Kapoor & Co.
Chartered Accountants
FRN 000743C


(Sanjiv Kapoor)
Partner
M. No.070487

For B. M. Chatrath & Co.
Chartered Accountants
FRN 301017E


(P. R. Paul)
Partner
M. No.051675

Place : New Delhi
Dated : 29th January 2016