



एनटीपीसी लिमिटेड

(भारत सरकार का उद्यम)

NTPC Limited

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय/ Corporate Centre

Ref. No.:01/ FA/ISD/Compliance/2018-19

Dated: 28/07/2018

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
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Sub: Corporate Disclosure-Unaudited Financial Results for the Quarter ended June 30, 2018

Dear Sir,


We are enclosing herewith the Unaudited Financial Results for the quarter ended June 30, 2018 in the prescribed format as required under Regulation 33(3) of the SEBI (LODR) Regulations, 2015. The results have been reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors in their respective meetings held on July 28, 2018.

Further, as required under Regulation 33(2)(c) of the SEBI (LODR) Regulations, 2015, also enclosed herewith is a copy of the "Limited Review Report" by the Statutory Auditors on the unaudited financial results of the Company for the quarter ended June 30, 2018. The "Limited Review Report" has been placed before the Board of Directors in their meeting held on July 28, 2018.

The Board Meeting commenced at 12.00 hrs and concluded at 14.00 hrs

The Unaudited Financial Results are also being hosted on the NTPC's website.

Thanking you.

Yours faithfully,

(K.P. Gupta)

ED (Finance & Law) & Company Secretary

Encl.: As Above

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

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 ended 30 June 2018 prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. 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, "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 3 (a) & 3 (b) to the statement of standalone unaudited financial results referred to above regarding accounting of sales on provisional basis and measurement of GCV of coal.

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 Indian 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 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 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 006714/N500028


(Neena Goel)
Partner
M. No.057986


For PSD & Associates
Chartered Accountants
FRN 004591C


(Prakash Sharma)
Partner
M. No.072335


For Sagar & Associates
Chartered Accountants
FRN 003510S


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


For Kalani & Co.
Chartered Accountants
FRN 000722C


(Vikas Gupta)
Partner
M. No.077036


For P. A. & Associates
Chartered Accountants
FRN 312085E


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


For S. K. Kapoor & Co.
Chartered Accountants
FRN 000745C


(V.B. Singh)
Partner
M. No.073124


For B M Chatrath & Co.LLP
Chartered Accountants
FRN 301011E/000025


(P R Paul)
Partner
M. No.051675


Place : New Delhi
Dated: 28 July 2018

NTPC LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

₹ Crore

Sl. No.	Particulars	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 31.03.2018 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
1	2	3	4	5	6
1	Income				
	(a) Revenue from operations	22703.60	23100.26	19879.32	83452.70
	(b) Other income	136.38	517.57	662.61	1755.25
	Total revenue (a+b)	22839.98	23617.83	20541.93	85207.95
2	Expenses				
	(a) Fuel cost	13118.74	12569.67	11940.11	48315.47
	(b) Energy purchased for trading	680.83	528.63	137.57	1313.51
	(c) Employee benefits expense	1241.89	1368.21	1071.21	4734.67
	(d) Finance costs	1219.93	1104.17	895.60	3984.25
	(e) Depreciation, amortisation and impairment expense	1860.15	1934.81	1570.00	7098.86
	(f) Other expenses	1707.31	2723.77	1690.33	7421.73
	Total expenses (a+b+c+d+e+f)	19828.85	20229.26	17304.82	72868.49
3	Profit before exceptional items and tax (1-2)	3011.13	3388.57	3237.11	12339.46
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	3011.13	3388.57	3237.11	12339.46
6	Tax expense:				
	(a) Current tax (refer note 4)	585.29	195.12	703.15	1625.50
	(b) Deferred tax	755.24	793.74	1181.10	3631.64
	(c) Less: Deferred asset for deferred tax liability	757.43	226.19	1085.76	2707.85
	Total tax expense (a+b-c)	583.10	762.67	798.49	2549.29
7	Profit after tax from continuing operations (5-6)	2428.03	2625.90	2438.62	9790.17
8	Net movement in Regulatory deferral account balances (net of tax)	160.11	299.69	179.55	553.00
9	Profit for the period (7+8)	2588.14	2925.59	2618.17	10343.17
10	Other comprehensive income / (expense)				
	Items that will not be reclassified to profit or loss (net of tax)				
	(a) Net actuarial gains/(losses) on defined benefit plans	2.54	73.18	(26.70)	(7.28)
	(b) Net gains/(losses) on fair value of equity instruments	(13.98)	(37.56)	3.78	(7.20)
	Other comprehensive income/(expense) (net of tax) (a+b)	(11.44)	35.62	(22.92)	(14.48)
11	Total comprehensive income (9+10)	2576.70	2961.21	2595.25	10328.69
12	Paid-up equity share capital (Face value of share ₹ 10/- each)	8245.46	8245.46	8245.46	8245.46
13	Reserves excluding revaluation reserve as per balance sheet				93532.31
14	Earnings per share (for continuing operation) - (of ₹ 10/- each) (not annualised) (in ₹) (including regulatory deferral account balances):				
	(a) Basic	3.14	3.54	3.18	12.54
	(b) Diluted	3.14	3.54	3.18	12.54
15	Earnings per share (for continuing operation) - (of ₹ 10/- each) (not annualised) (in ₹) (excluding regulatory deferral account balances):				
	(a) Basic	2.94	3.18	2.96	11.87
	(b) Diluted	2.94	3.18	2.96	11.87

See accompanying notes to the financial results.

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SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE 2018

₹ Crore

Sl. No.	Particulars	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 31.03.2018 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
1	2	3	4	5	6
1	Segment revenue				
	- Generation	21983.60	22685.78	19930.32	82678.94
	- Others	823.71	679.96	182.53	1625.17
	- Unallocated	32.67	252.09	429.08	903.84
	Total	22839.98	23617.83	20541.93	85207.95
2	Segment results (Profit before tax and interest)				
	- Generation	4700.25	5448.26	4234.47	17801.36
	- Others	105.83	84.79	13.79	157.64
	Total	4806.08	5533.05	4248.26	17959.00
	Less:				
	(i) Unallocated finance costs	1219.93	1104.17	895.60	3984.25
	(ii) Other unallocable expenditure net of unallocable income	370.93	659.31	(112.72)	932.25
	Profit before tax (including regulatory deferral account balances)	3215.22	3769.57	3465.38	13042.50
3	Segment assets				
	- Generation	153893.53	149277.18	125730.22	149277.18
	- Others	5808.82	4952.26	3027.43	4952.26
	- Unallocated	108022.69	105964.12	113476.40	105964.12
	Total	267725.04	260193.56	242234.05	260193.56
4	Segment liabilities				
	- Generation	15323.76	14988.40	15416.48	14988.40
	- Others	2570.47	2546.00	2155.14	2546.00
	- Unallocated	145443.20	140881.39	125816.41	140881.39
	Total	163337.43	158415.79	143388.03	158415.79

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 of the Board of Directors in their meeting held on 28 July 2018 and approved by the Board of Directors in the meeting held on the same day.
 - 2 The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - 3 a) The CERC notified the Tariff Regulations, 2014 in February 2014 (Regulations, 2014). The CERC has issued tariff orders for all the stations except six stations for the period 2014-19, under Regulations, 2014, and beneficiaries are billed based on such tariff orders issued by the CERC. For other stations, beneficiaries are billed in accordance with the principles given in the Regulations, 2014. The energy charges in respect of the coal based stations are provisionally billed based on the GCV of coal 'as received', measured at wagon top samples in respect of most of the stations barring a few on the grounds of safety issues, for the quantity supplied through conveyors/road and other difficulties. The amount provisionally billed is ₹ 21,479.97 crore (previous quarter ₹ 18,847.22 crore).
 - b) The Company has filed a writ petition before the Hon'ble Delhi High Court contesting certain provisions of the Regulations, 2014. As per directions from the Hon'ble Delhi High Court on the issue of point of sampling for measurement of GCV of coal on 'as received' basis, CERC has issued an order dated 25 January 2016 (subject to final decision of the Hon'ble High Court) that samples for measurement of coal on 'as received' basis should be collected from wagon top at the generating stations. The Company's review petition before the CERC in respect of the above order was dismissed vide their order dated 30 June 2016. Vide order dated 10 November 2016, the Hon'ble Delhi High Court has permitted the Company to approach the CERC with the difficulties being faced in implementation of the order of CERC in this regard and the Company has filed a petition with the CERC. Pending disposal of the petition by the CERC and ratification by the Hon'ble Delhi High Court, measurement of GCV of coal is being done from wagon top samples in respect of most of the stations barring a few on the grounds of safety issues, for the quantity supplied through conveyors/road and other difficulties.
- Sales for the quarter ended 30 June 2018 has been provisionally recognized at ₹ 21,716.03 crore (previous quarter ₹ 19,313.83 crore) on the said basis.
- c) Sales for the quarter ended 30 June 2018 include ₹ (-) 85.52 crore (previous quarter ₹ 43.97 crore) pertaining to previous years recognized based on the orders issued by the CERC/Appellate Tribunal for Electricity (APTEL).
 - d) Sales include ₹ 20.89 crore (previous quarter ₹ 17.49 crore) on account of deferred tax materialized which is recoverable from beneficiaries as per Regulations, 2014.
- 4 Provision for current tax for the quarter ended 30 June 2018 includes (-) ₹ 105.88 crore (previous quarter ₹ Nil) tax related to earlier years .
 - 5 During the quarter, revision of pay scales w.e.f. 1 January 2017 has been implemented for the employees in the executive category. Revision of pay scales for workmen category will be implemented through the process of collective bargaining, which is in progress. Pending implementation of the same, provision of ₹ 78.77 crore has been made for the quarter ended 30 June 2018 (previous quarter ₹ 59.40 crore).
 - 6 The Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers' which is mandatory for reporting periods beginning on or after 1 April 2018. Application of Ind AS 115 does not have any material impact on the financial statements of the Company.
 - 7 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.
 - 8 Previous periods figures have been reclassified wherever considered necessary.

For and on behalf of Board of Directors



(K.Sreekant)
Director (Finance)

Place: New Delhi
Date : 28 July 2018



NTPC LIMITED

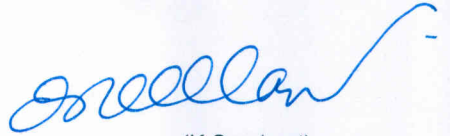
Extract of the Standalone Unaudited Financial Results for the Quarter ended 30 June 2018

(₹ Crore)

Sl. No.	Particulars	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
1	2	3	4	5
1	Total income from operations	22839.98	20541.93	85207.95
2	Net profit before tax (before exceptional items)	3011.13	3237.11	12339.46
3	Net profit before tax (after exceptional items)	3011.13	3237.11	12339.46
4	Profit for the period after tax	2588.14	2618.17	10343.17
5	Total comprehensive income after tax	2576.70	2595.25	10328.69
6	Paid-up equity share capital (Face value of share ₹ 10/- each)	8245.46	8245.46	8245.46
7	Reserves excluding revaluation reserve as per balance sheet			93532.31
8	Earnings per share (of ₹ 10/- each) (for continuing operation) - (not annualised) (in ₹) (including regulatory deferral account balances):			
	(a) Basic	3.14	3.18	12.54
	(b) Diluted	3.14	3.18	12.54
9	Earnings per share (of ₹ 10/- each) (for continuing operation) - (not annualised) (in ₹) (excluding regulatory deferral account balances):			
	(a) Basic	2.94	2.96	11.87
	(b) Diluted	2.94	2.96	11.87

Note:

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results of the Company are available on the investor 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>.
- Previous periods figures have been reclassified wherever considered necessary.



(K. Sreekant)
Director (Finance)

Place: New Delhi
Date: 28 July 2018

