NH/CS/199/

Manager
The Listing Department,
M/s BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001

General Manager
The Listing Department
M/s National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai- 400051

Ref. No.
Manager
The Listing Department,
M/s BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001

Date: 31.08.2020

Sirs/Madam,

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.

This is for your information and record.

SI. 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 अनआंकित (स्टॉकअलॉन और समेकित)
वित्तीय परिणाम।

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
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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.

Kृपया हमारे पूर्व पत्र दिनांक 18 अगस्त, 2020 का संदर्भ से | यह सूचित किया जाता है कि एनएचपीसी लिमिटेड के
निदेशक मंडल की बैठक आज तारीख 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 अनआंकित (स्टॉकअलॉन और समेकित) वित्तीय
परिणाम को विचार कर अनुमोदित कर दिया है | अनआंकित वित्तीय परिणाम संलग्न है | सीमित समीक्षा रिपोर्ट को
नियम समय में भेज दिया जाएगा।

यह आपकी जानकारी और रिक्रॉड के लिए है |

धन्यवाद |

भवदीय,

(विजय गुप्ता) कंपनी सचिव
## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

### (Rs. in crore)

<table>
<thead>
<tr>
<th>S.No</th>
<th>Particulars</th>
<th>Quarter Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>30.06.2020</td>
<td>31.03.2020</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unaudited</td>
<td>Audited</td>
</tr>
</tbody>
</table>

### 1. Income

- **(a) Revenue from Operations**
  - 2,518.87
  - 1,913.62
- **(b) Other Income**
  - 85.95
  - 384.95
  - **Total Income (a+b)**
  - 2,604.82
  - 2,298.57

### 2. Expenses

- **(a) Purchase of Power - Trading**
  - 207.09
  - 151.12
- **(b) Generation Expenses**
  - 290.98
  - 166.05
- **(c) Employee Benefits Expense**
  - 326.20
  - 382.59
- **(d) Finance Costs**
  - 146.69
  - 151.18
- **(e) Depreciation and Amortization Expense**
  - 330.27
  - 385.76
- **(f) Other Expenses**
  - 273.91
  - 654.45
  - **Total Expenses (a+b+c+d+e+f)**
  - 1,575.14
  - 1,891.15

### 3. Profit before Exceptional Items, Rate Regulated Activities and Tax

- **Profit before Exceptional Items**
  - 1,029.68
  - 407.42
- **Profit before tax and Rate Regulated Activities**
  - 844.68
  - 407.42
  - 967.98
  - 3,264.56

### 4. Tax Expenses

- **(a) Current Tax**
  - 153.14
  - 116.28
- **(b) Deferred Tax**
  - 4.23
  - (51.11)
  - **Total Tax Expense (a+b)**
  - 157.37
  - 65.17

### 5. Movement in Regulatory Deferral Account Balances (Net of Tax)

- **Profit for the period before movements in Regulatory Deferral Account Balances (5-6)**
  - 687.31
  - 342.25
  - 682.28
  - 2,663.56

### 6. Profit for the period (7+8)

- **722.54**
  - **382.91**
  - **881.14**
  - **3,007.17**

### 7. Other Comprehensive Income

- **(i) Items that will not be reclassified to profit or loss (Net of Tax)**
  - **(a) Remesurement of the post employment defined benefit obligations**
    - **(7.26)**
    - **74.50**
    - **(8.07)**
    - **37.51**
    - **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**
      - **3.69**
      - **4.03**
      - **12.10**
    - **Total (ii)**
      - **7.46**
      - **3.69**
      - **4.03**
      - **12.10**
    - **Other Comprehensive Income (i+ii)**
      - **11.02**
      - **63.46**
      - **(14.53)**
      - **(0.62)**
  - **Total Comprehensive Income for the period (9+10)**
    - **733.56**
    - **446.37**
    - **866.61**
    - **3,006.55**

### 11. Paid-up equity share capital (of Face Value ₹ 10/- per share)

- **10,045.03**
- **10,045.03**
- **10,045.03**
- **10,045.03**

### 12. Reserves excluding Revolutioin Reserves

- 19,938.78

### 13. Earnings per share (Basic and Diluted)

- **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.

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.

6. The Company’s primary source of revenue is from generation and sale of hydroelectricity. During the outbreak of COVID-19, Government of India and State Governments have declared lockdown which have affected business in general. Power supply being an essential service and considering the must-run status for Run-of-the-River (ROR) projects and scheduling to the extent possible by RLDCs in case of ROR with Pondage and Storage Projects, no material impact of COVID-19 on the financial performance of the Company including interalia the carrying value of various current and non-current assets or the ability to service the debt of the company, is expected to arise. However, in line with the directions of the Ministry of Power dated 16th & 16th May 2020, the company has given a one-time rebate of Rs 185 crore to DISCOMs and Power Departments of States/Union territories for passing on to ultimate consumers on account of COVID-19 pandemic. The said rebate has been presented as an “Exceptional item” in the Statement of Financial Results. Further impact of COVID-19, if any, is dependent upon future developments. The company will continue to monitor the impact of the pandemic and the same will be taken into consideration on crystallization.

7. All Non-Convertible Debt Securities of the Company are secured by way of pari-passu charge over certain immovable and movable assets of the Company. The available asset coverage complies with the requirement of terms of various issues/offer documents.

8. Figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of that Financial Year.

9. Figures for the previous periods have been re-grouped/re-arranged/re-classified wherever necessary.
<table>
<thead>
<tr>
<th>S.No</th>
<th>Particulars</th>
<th>Quarter Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>30.06.2020</td>
<td>31.03.2020</td>
</tr>
<tr>
<td></td>
<td></td>
<td>30.06.2019</td>
<td>31.03.2020</td>
</tr>
<tr>
<td>1</td>
<td>Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(a) Revenue from Operations</td>
<td>2,799.48</td>
<td>2,170.41</td>
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<tr>
<td></td>
<td>(b) Other Income</td>
<td>134.54</td>
<td>211.95</td>
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<tr>
<td></td>
<td>Total Income (a+b)</td>
<td>2,914.02</td>
<td>2,382.36</td>
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<tr>
<td>2</td>
<td>Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(a) Purchase of Power - Trading</td>
<td>207.09</td>
<td>151.12</td>
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<tr>
<td></td>
<td>(b) Generation Expenses</td>
<td>291.35</td>
<td>166.43</td>
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<td></td>
<td>(c) Employee Benefits Expense</td>
<td>360.24</td>
<td>424.92</td>
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<tr>
<td></td>
<td>(d) Finance Costs</td>
<td>146.75</td>
<td>151.53</td>
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<tr>
<td></td>
<td>(e) Depreciation and Amortization Expense</td>
<td>347.47</td>
<td>403.01</td>
</tr>
<tr>
<td></td>
<td>(f) Other Expenses</td>
<td>320.32</td>
<td>716.25</td>
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<tr>
<td></td>
<td>Total Expenses (a+b+c+d+e+f)</td>
<td>2,013.26</td>
<td>1,621.01</td>
</tr>
<tr>
<td>3</td>
<td>Profit before Exceptional Items, Rate Regulated Activities, Tax and Share of profit (1-2)</td>
<td>1,240.80</td>
<td>1,133.47</td>
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<tr>
<td>4</td>
<td>Exceptional Items</td>
<td>185.00</td>
<td>-</td>
</tr>
<tr>
<td>5</td>
<td>Profit before tax, Rate Regulated Activities and Share of profit (3-4)</td>
<td>1,055.80</td>
<td>369.10</td>
</tr>
<tr>
<td>6</td>
<td>Share of net profit from joint venture accounted for using equity method</td>
<td>0.25</td>
<td>0.60</td>
</tr>
<tr>
<td>7</td>
<td>Tax Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Current Tax</td>
<td>207.07</td>
<td>165.42</td>
</tr>
<tr>
<td></td>
<td>b) Deferred Tax</td>
<td>27.93</td>
<td>57.79</td>
</tr>
<tr>
<td></td>
<td>Total Tax Expense (a+b)</td>
<td>235.00</td>
<td>223.21</td>
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<td>8</td>
<td>Profit for the period before movements in Regulatory Deferral Account Balances</td>
<td>821.05</td>
<td>775.17</td>
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<tr>
<td>9</td>
<td>Movement in Regulatory Deferral Account Balances (Net of Tax)</td>
<td>34.44</td>
<td>214.10</td>
</tr>
<tr>
<td>10</td>
<td>Profit for the period (8+9)</td>
<td>855.49</td>
<td>989.27</td>
</tr>
<tr>
<td>11</td>
<td>Other Comprehensive Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(i) Items that will not be reclassified to profit or loss (Net of Tax)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(a) Remeasurement of the post employment defined benefit obligations</td>
<td>(7.57)</td>
<td>73.50</td>
</tr>
<tr>
<td></td>
<td>Loss - Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations</td>
<td>1.41</td>
<td>(4.31)</td>
</tr>
<tr>
<td></td>
<td>Share of Other Comprehensive income of Joint Ventures accounted for using the equity method</td>
<td>-</td>
<td>2.88</td>
</tr>
<tr>
<td></td>
<td>Sub total (a)</td>
<td>(8.98)</td>
<td>(11.64)</td>
</tr>
<tr>
<td></td>
<td>(b) Investment in Equity Instruments</td>
<td>12.06</td>
<td>(21.64)</td>
</tr>
<tr>
<td></td>
<td>Sub total (b)</td>
<td>12.06</td>
<td>(7.58)</td>
</tr>
<tr>
<td></td>
<td>Total (i)=(a)+(b)</td>
<td>3.08</td>
<td>(18.62)</td>
</tr>
<tr>
<td></td>
<td>(ii) Items that will be reclassified to profit or loss (Net of Tax)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Investment in Debt Instruments</td>
<td>7.47</td>
<td>5.60</td>
</tr>
<tr>
<td></td>
<td>Total (ii)</td>
<td>7.47</td>
<td>4.03</td>
</tr>
<tr>
<td></td>
<td>Other Comprehensive Income (i+ii)</td>
<td>10.55</td>
<td>61.77</td>
</tr>
<tr>
<td>12</td>
<td>Total Comprehensive Income for the period (10+11)</td>
<td>866.04</td>
<td>974.68</td>
</tr>
<tr>
<td>13</td>
<td>Net Profit attributable to</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Owners of the company</td>
<td>772.20</td>
<td>930.89</td>
</tr>
<tr>
<td></td>
<td>b) Non-controlling interest</td>
<td>83.29</td>
<td>58.38</td>
</tr>
<tr>
<td>14</td>
<td>Other comprehensive income attributable to</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Owners of the company</td>
<td>10.78</td>
<td>14.56</td>
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<tr>
<td></td>
<td>b) Non-controlling interest</td>
<td>(0.23)</td>
<td>(0.03)</td>
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<tr>
<td>15</td>
<td>Total comprehensive income attributable to</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Owners of the company</td>
<td>782.98</td>
<td>916.33</td>
</tr>
<tr>
<td></td>
<td>b) Non-controlling interest</td>
<td>83.06</td>
<td>58.35</td>
</tr>
<tr>
<td>16</td>
<td>Paid-up equity share capital (of Face Value ₹ 10/- per share)</td>
<td>10,045.03</td>
<td>10,045.03</td>
</tr>
<tr>
<td>17</td>
<td>Reserves excluding Revaluation Reserves</td>
<td>21,325.58</td>
<td></td>
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<tr>
<td>18</td>
<td>Earnings per share (Basic and Diluted)</td>
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<td></td>
</tr>
<tr>
<td></td>
<td>(Equity shares, face value of ₹ 10/- each)</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>- Before movements in Regulatory Deferral Account Balances (in ₹)</td>
<td>0.73</td>
<td>0.71</td>
</tr>
<tr>
<td></td>
<td>- After movements in Regulatory Deferral Account Balances (in ₹)</td>
<td>0.77</td>
<td>0.93</td>
</tr>
</tbody>
</table>
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.

Subsidiary and Joint Venture Companies considered in the Consolidated Financial Results are as follows:-


In view of the seasonal nature of business, the financial results of the company vary from quarter to quarter.

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.

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.

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.

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.

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.

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.

Place: Faridabad
Date: 31.08.2020

(D) DIRECTOR (FINANCE)

DIN - 02889021

FRN/006701/

NEW DELHI

ACCOUNTANTING COMMISSIONER

MAHESH KUMAR MITTAL

DIRECTOR (FINANCE)