

NHPC Limited
(Formerly known as National Hydroelectric Power Corporation Limited)
(A Government of India Enterprise)
SECTOR-33, FARIDABAD, HARYANA-121003

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011

Sl.	Particulars	Quarter ended 31.12.2011 (Un-audited)	Quarter ended 30.09.2011 (Un-audited)	Quarter ended 31.12.2010 (Un-audited)	Nine months ended 31.12.2011 (Un-audited)	Nine months ended 31.12.2010 (Un-audited)	Year ended 31.03.2011 (Audited)
1.	(a) Net Sales*	86,202	1,83,065	70,902	4,12,408	2,96,909	4,04,659
	(b) Other Operating Income	1,996	2,775	4,184	8,695	11,810	17,866
2.	Income from Operations (a+b)	88,198	1,85,840	75,086	4,21,103	3,08,719	4,22,525
	Expenditure:-						
	(a) Employees cost	22,793	20,461	18,189	63,834	43,487	69,962
	(b) Depreciation	22,366	22,342	12,474	67,266	64,715	91,674
	(c) Other expenditure	27,485	32,559	11,920	91,692	31,443	71,954
	(d) Prior Period Adjustments (Net)	36	3,521	(7,871)	2,758	(7,788)	(65,638)
	Total (a+b+c+d)	72,680	78,863	34,712	2,25,570	1,31,857	1,67,952
3.	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	15,518	1,06,957	40,374	1,95,533	1,76,862	2,54,573
4.	Other Income	20,315	30,434	16,634	83,523	51,540	70,686
5.	Profit before Finance Cost & Exceptional Items (3+4)	35,833	1,37,391	57,008	2,79,056	2,28,402	3,25,259
6.	Finance Cost	8,760	8,830	9,458	26,239	28,544	37,416
7.	Profit after Finance Cost but before Exceptional Items (5-6)	27,073	1,28,561	47,550	2,52,817	1,99,858	2,87,843
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/(+)/Loss(-) from Ordinary Activities before Tax (7+8)	27,073	1,28,561	47,550	2,52,817	1,99,858	2,87,843
10.	Tax expense	5,855	31,914	17,483	55,847	47,031	71,176
11.	Net Profit/(+)/Loss(-) from Ordinary Activities after Tax (9-10)	21,218	96,647	30,067	1,96,970	1,52,827	2,16,667
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit/(+)/Loss(-) for the period (11-12)	21,218	96,647	30,067	1,96,970	1,52,827	2,16,667
14.	Paid-up Equity Share Capital (Face Value ₹10/- each)	12,30,074	12,30,074	12,30,074	12,30,074	12,30,074	12,30,074
15.	Paid-up Debt Capital	-	-	-	15,35,971	14,44,417	14,56,926
16.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	14,25,609	12,50,252	12,28,315
17.	Debenture Redemption Reserve	-	-	-	29,975	21,400	29,975
18.	Earning Per Share (EPS in ₹):-						
	(a) Basic & Diluted EPS before Extraordinary items	0.17	0.79	0.24	1.60	1.24	1.76
	(b) Basic & Diluted EPS after Extraordinary items	0.17	0.79	0.24	1.60	1.24	1.76
19.	Debt-Equity Ratio	-	-	-	0.58	0.58	0.59
20.	Debt Service Coverage Ratio (DSCR)	-	-	-	5.03	2.17	3.01
21.	Interest Service Coverage Ratio (ISCR)	-	-	-	14.74	9.58	12.37
22.	Public shareholding	-	-	-	-	-	-
	- Number of shares	1677374015	1677374015	1677374015	1677374015	1677374015	1677374015
	- Percentage of shareholding	13.64%	13.64%	13.64%	13.64%	13.64%	13.64%
23.	Promoters and Promoter Group Shareholding	-	-	-	-	-	-
	a) Pledged / Encumbered	-	-	-	-	-	-
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	b) Non-encumbered	-	-	-	-	-	-
	- Number of shares	10623368758	10623368758	10623368758	10623368758	10623368758	10623368758
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	86.36%	86.36%	86.36%	86.36%	86.36%	86.36%

* Net Sales includes proportionate amount of Advance against Depreciation written back.

1 Electricity generation is the principal business activity of the Company. Other operations viz., Contract, Project Management and Consultancy Works do not form a reportable segment as per Accounting Standard - 17 on Segment Reporting as notified under "The Companies Accounting Standard Rules 2006". The operations of the Company are mainly carried out within the Country and therefore, Geographical Segments are not applicable.

2 In view of the seasonal nature of business, the financial results may not be comparable on quarter to quarter basis.

3 (a) Sales have been recognized as per tariff notified by Central Electricity Regulatory Commission (CERC), except for Chamara II, which has been recognised based on tariff claimed in the petitions and also taking into consideration the principle of conservatism as the petition filed with CERC is yet to be approved.
(b) For recognition of sales for the current nine months, Return on Equity (ROE) (a component of tariff) has however been grossed up using the applicable Minimum Alternate Tax (MAT) rate of 2011-12 pending review of applicable tax rate at the year end.
(c) In view of above, sales amounting to ₹1,395 lacs and ₹ 5,917 lacs for the quarter and nine months ended 31.12.2011 respectively has been recognized, which is yet to be billed.

4 CERC vide order dated 21.10.2011 has allowed reimbursement of Water Cess from Beneficiary States, which has been levied by the State of Jammu & Kashmir on the use of water by the power stations in the state of Jammu & Kashmir. Accordingly, Sales on account of Water Cess amounting to ₹ 7067 lacs and ₹ 53,441 lacs for the quarter and nine months ended 31.12.2011 respectively has been recognized, which is yet to be billed.

