

# NTPC LIMITED

## Statement of Standalone Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June 2013

| Part I  |                                                                                                   |                                            |                                            |                                            |                                                       |
|---------|---------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| Sl. No. | Particulars                                                                                       | Quarter ended<br>30.06.2013<br>(Unaudited) | Quarter ended<br>31.03.2013<br>(Unaudited) | Quarter ended<br>30.06.2012<br>(Unaudited) | Year ended<br>31.03.2013<br>(Audited)<br>(₹ in Lakhs) |
| 1       | 2                                                                                                 | 3                                          | 4                                          | 5                                          | 6                                                     |
| 1       | <b>Income from operations</b>                                                                     |                                            |                                            |                                            |                                                       |
|         | (a) Net sales (net of electricity duty)                                                           | 1561289                                    | 1646184                                    | 1595996                                    | 6431638                                               |
|         | (b) Other operating income                                                                        | 4896                                       | 88725                                      | 20599                                      | 135755                                                |
|         | <b>Total income from operations (net)</b>                                                         | <b>1566185</b>                             | <b>1734909</b>                             | <b>1616595</b>                             | <b>6567393</b>                                        |
| 2       | <b>Expenses</b>                                                                                   |                                            |                                            |                                            |                                                       |
|         | (a) Fuel cost                                                                                     | 942583                                     | 1038969                                    | 1059772                                    | 4101825                                               |
|         | (b) Employee benefits expense                                                                     | 94250                                      | 98136                                      | 79372                                      | 336012                                                |
|         | (c) Depreciation and amortisation expense                                                         | 94233                                      | 102126                                     | 76022                                      | 339676                                                |
|         | (d) Other expenses                                                                                | 97928                                      | 118434                                     | 94100                                      | 418150                                                |
|         | <b>Total expenses</b>                                                                             | <b>1228994</b>                             | <b>1357665</b>                             | <b>1309266</b>                             | <b>5195663</b>                                        |
| 3       | <b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>      | <b>337191</b>                              | <b>377244</b>                              | <b>307329</b>                              | <b>1371730</b>                                        |
| 4       | Other income                                                                                      | 69693                                      | 88410                                      | 68199                                      | 310158                                                |
| 5       | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>           | <b>406884</b>                              | <b>465654</b>                              | <b>375528</b>                              | <b>1681888</b>                                        |
| 6       | Finance costs                                                                                     | 61741                                      | 59117                                      | 49935                                      | 192436                                                |
| 7       | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>     | <b>345143</b>                              | <b>406537</b>                              | <b>325593</b>                              | <b>1489452</b>                                        |
| 8       | Exceptional items                                                                                 | -                                          | 168411                                     | -                                          | 168411                                                |
| 9       | <b>Profit from ordinary activities before tax (7+8)</b>                                           | <b>345143</b>                              | <b>574948</b>                              | <b>325593</b>                              | <b>1657863</b>                                        |
| 10      | Tax expense:                                                                                      |                                            |                                            |                                            |                                                       |
|         | (a) Current tax                                                                                   | 87115                                      | 126205                                     | 68232                                      | 368084                                                |
|         | (b) Deferred tax                                                                                  | 5326                                       | 10582                                      | 7494                                       | 27840                                                 |
|         | Total tax expense (a+b)                                                                           | 92441                                      | 136787                                     | 75726                                      | 395924                                                |
| 11      | <b>Net profit from ordinary activities after tax (9-10)</b>                                       | <b>252702</b>                              | <b>438161</b>                              | <b>249867</b>                              | <b>1261939</b>                                        |
| 12      | Extraordinary items (net of tax expense)                                                          | -                                          | -                                          | -                                          | -                                                     |
| 13      | <b>Net profit for the period (11-12)</b>                                                          | <b>252702</b>                              | <b>438161</b>                              | <b>249867</b>                              | <b>1261939</b>                                        |
| 14      | Paid-up equity share capital<br>(Face value of share ₹ 10/- each)                                 | 824546                                     | 824546                                     | 824546                                     | 824546                                                |
| 15      | Reserves excluding revaluation reserve as per balance sheet                                       |                                            |                                            |                                            | 7214205                                               |
| 16(i)   | <b>Earnings per share (before extraordinary items) - (of ₹ 10/- each)(not annualised) (in ₹):</b> |                                            |                                            |                                            |                                                       |
|         | (a) Basic                                                                                         | 3.06                                       | 5.31                                       | 3.03                                       | 15.30                                                 |
|         | (b) Diluted                                                                                       | 3.06                                       | 5.31                                       | 3.03                                       | 15.30                                                 |
| 16(ii)  | <b>Earnings per share (after extraordinary items) - (of ₹ 10/- each) (not annualised) (in ₹):</b> |                                            |                                            |                                            |                                                       |
|         | (a) Basic                                                                                         | 3.06                                       | 5.31                                       | 3.03                                       | 15.30                                                 |
|         | (b) Diluted                                                                                       | 3.06                                       | 5.31                                       | 3.03                                       | 15.30                                                 |

See accompanying notes to the financial results.

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# NTPC LIMITED

## Part II Select Information for the quarter ended 30<sup>th</sup> June 2013

| Sl. No.  | Particulars                                                                              | Quarter ended 30.06.2013 (Unaudited) | Quarter ended 31.03.2013 (Unaudited) | Quarter ended 30.06.2012 (Unaudited) | Year ended 31.03.2013 (Audited) |
|----------|------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
| 1        | 2                                                                                        | 3                                    | 4                                    | 5                                    | 6                               |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |                                      |                                      |                                      |                                 |
| 1        | Public shareholding                                                                      | 2061366100                           | 2061366100                           | 1278103220                           | 2061366100                      |
|          | - Number of shares                                                                       | 25.00                                | 25.00                                | 15.50                                | 25.00                           |
|          | - Percentage of shareholding                                                             |                                      |                                      |                                      |                                 |
| 2        | 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) | -                                    | -                                    | -                                    | -                               |
|          | - Percentage of shares (as a % of the total share capital of the company)                | -                                    | -                                    | -                                    | -                               |
|          | b) Non-encumbered                                                                        |                                      |                                      |                                      |                                 |
|          | - Number of shares                                                                       | 6184098300                           | 6184098300                           | 6967361180                           | 6184098300                      |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00                               | 100.00                               | 100.00                               | 100.00                          |
|          | - Percentage of shares (as a % of the total share capital of the company)                | 75.00                                | 75.00                                | 84.50                                | 75.00                           |

|          | Particulars                                    | Quarter ended 30.06.2013 |
|----------|------------------------------------------------|--------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                          |
|          | Pending at the beginning of the quarter        | 1                        |
|          | Received during the quarter                    | 1479                     |
|          | Disposed of during the quarter                 | 1480                     |
|          | Remaining unresolved at the end of the quarter | -                        |

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**NTPC LIMITED**  
**Segment-wise Revenue, Results and Capital Employed for the Quarter ended 30<sup>th</sup> June 2013**

|         |                                                                | (₹ in Lakhs)                               |                                            |                                            |                                       |
|---------|----------------------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|
| Sl. No. | Particulars                                                    | Quarter ended<br>30.06.2013<br>(Unaudited) | Quarter ended<br>31.03.2013<br>(Unaudited) | Quarter ended<br>30.06.2012<br>(Unaudited) | Year ended<br>31.03.2013<br>(Audited) |
| 1       | 2                                                              | 3                                          | 4                                          | 5                                          | 6                                     |
| 1       | <b>Segment revenue</b>                                         |                                            |                                            |                                            |                                       |
|         | - Generation                                                   | 1571139                                    | 1913528                                    | 1619098                                    | 6753745                               |
|         | - Others                                                       | 2916                                       | 4041                                       | 2950                                       | 12846                                 |
|         | <b>Total</b>                                                   | <b>1574055</b>                             | <b>1917569</b>                             | <b>1622048</b>                             | <b>6766591</b>                        |
| 2       | <b>Segment results (Profit before tax and interest)</b>        |                                            |                                            |                                            |                                       |
|         | - Generation                                                   | 369566                                     | 580979                                     | 335196                                     | 1664505                               |
|         | - Others                                                       | 73                                         | 1213                                       | (343)                                      | 1614                                  |
|         | <b>Total</b>                                                   | <b>369639</b>                              | <b>582192</b>                              | <b>334853</b>                              | <b>1666119</b>                        |
|         | Less:                                                          |                                            |                                            |                                            |                                       |
|         | (i) Unallocated interest and finance charges                   | 61741                                      | 59117                                      | 49935                                      | 192436                                |
|         | (ii) Other unallocable expenditure net of unallocable income   | (37245)                                    | (51873)                                    | (40675)                                    | (184180)                              |
|         | <b>Profit before tax</b>                                       | <b>345143</b>                              | <b>574948</b>                              | <b>325593</b>                              | <b>1657863</b>                        |
| 3       | <b>Capital employed (Segment assets - Segment liabilities)</b> |                                            |                                            |                                            |                                       |
|         | - Generation                                                   | 7164159                                    | 7100418                                    | 5505598                                    | 7100418                               |
|         | - Others                                                       | 4244                                       | 4496                                       | 4462                                       | 4496                                  |
|         | - Un-allocated                                                 | 1123050                                    | 933837                                     | 2068923                                    | 933837                                |
|         | <b>Total</b>                                                   | <b>8291453</b>                             | <b>8038751</b>                             | <b>7578983</b>                             | <b>8038751</b>                        |

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

For and on behalf of Board of Directors

  
(A.K. SINGHAL)  
DIRECTOR (FINANCE)

Place : New Delhi  
Date : 30<sup>th</sup> July 2013

**Notes:**

- 1 The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 29<sup>th</sup> July 2013 and approved by the Board of Directors in the meeting held on 30<sup>th</sup> July 2013.
- 2 a) The Central Electricity Regulatory Commission (CERC) notified the Tariff Regulations, 2009 in January 2009, and First, Second and Third Amendments thereto in May 2011, June 2011 and December 2012 respectively (Regulations, 2009). In line with the Regulations, 2009, the CERC has issued provisional/final tariff orders w.e.f. 1<sup>st</sup> April 2009 for all the stations except Talcher Thermal Power Station (TTPS). Beneficiaries are billed in accordance with the said provisional/final tariff orders except for TTPS where it is done on provisional basis. The amount billed for the quarter ended 30<sup>th</sup> June 2013 on this basis is ₹ 15,50,469 lakh (corresponding previous quarter ₹ 15,82,949 lakh).  
  
b) In respect of stations for which the CERC has issued final tariff orders under the Regulations, 2009, and Renewable Energy Regulations, 2009, sales have been recognised at ₹ 13,66,366 lakh for the quarter ended 30<sup>th</sup> June 2013 (corresponding previous quarter ₹ 15,06,138 lakh) after truing up capital expenditure to arrive at the capacity charges. For other stations, pending determination of station-wise final tariff by the CERC, sales have been provisionally recognized at ₹ 1,62,005 lakh for the quarter ended 30<sup>th</sup> June 2013 (corresponding previous quarter ₹ 80,651 lakh) on the basis of principles enunciated in the said Regulations, 2009 after truing up capital expenditure to arrive at the capacity charges .  
  
c) i) Sales include ₹ 20,072 lakh for the quarter ended 30<sup>th</sup> June 2013 (corresponding previous quarter ₹ 10,988 lakh) pertaining to previous years recognized based on the orders issued by the CERC/Appellate Tribunal for Electricity (APTEL).  
  
ii) Sales include ₹ 8,110 lakh for the quarter ended 30<sup>th</sup> June 2013 (corresponding previous quarter (-) ₹ 5,881 lakh) on account of income tax recoverable from the beneficiaries as per Regulations, 2004. Sales also include ₹ 1,892 lakh for the quarter ended 30<sup>th</sup> June 2013 (corresponding previous quarter ₹ 1,189 lakh) on account of deferred tax materialized which is recoverable from beneficiaries as per Regulations, 2009.
- 3 Vide gazette notification F no.22021/1/2008-CRC/II dated 30.12.2011 issued by Ministry of Coal, grading and pricing of non-coking coal was migrated from Useful Heat Value (UHV) to Gross Calorific Value (GCV) based system w.e.f. 1<sup>st</sup> January 2012. The Coal Supply Agreements entered into by the Company were required to be amended to incorporate acceptable procedures for sample collection, preparation, testing and analysis, to facilitate such migration, which are still pending. The Company's Board of Directors approved payments to the coal companies based on the GCV based pricing system, and directed to frame modalities for implementation of GCV based grading system. Accordingly, modalities were framed to effect joint sampling and testing of coal at mine end/station end and future payments to coal companies. The above modalities were communicated to the coal companies w.e.f. October/ November 2012, thereafter the Company released payments on the basis of GCV measured at station end following the implementation of the said modalities since variation in the GCV of coal supplied and received at power stations was noticed. The Company regularly informed coal companies about this variation which has not been accepted by them. The issue has been taken up with the coal companies directly and through the Ministry of Power and Ministry of Coal, GOI for resolution. Pending resolution of the issue, difference between the amount billed by the coal companies and the amount admitted by the company amounting to ₹ 3,52,318 lakh upto 30<sup>th</sup> June 2013 has been considered as contingent liability with corresponding possible reimbursements from the beneficiaries.
- 4 The above financial results have been reviewed by the Statutory Auditors as required under Clause 41 of the Listing Agreements.
- 5 Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

