

Ref. No.:01/ FA/ISD/Compliance/2014-15

Dated: 31/07/2014

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

Sub: Corporate Disclosure

Dear Sir,

We are enclosing herewith the Unaudited Financial Results for the quarter ended June 30, 2014 in the prescribed format as required under Clause 41 of the Listing Agreement. 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 31, 2014.

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, 2014.

The Unaudited Financial Results shall also be hosted on the NTPC's website.

Thanking you.

Yours faithfully,



(A. K. Rastogi)

Company Secretary
& Compliance Officer

Encl.: As Above

Corporate Identity Number: L40101DL1975GOI007966

Email: isd@ntpc.co.in

NTPC LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2014

(₹ in Lakhs)					
Sl. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1	2	3	4	5	6
1	Income from operations				
	(a) Net sales (net of electricity duty)	1808647	2093808	1561289	7160263
	(b) Other operating income	25028	10075	8118	41630
	Total income from operations (net)	1833675	2103883	1569407	7201893
2	Expenses				
	(a) Fuel cost	1276513	1443411	942583	4582971
	(b) Employee benefits expense	93424	89485	94874	386799
	(c) Depreciation and amortisation expense	111547	120764	94233	414219
	(d) Other expenses	111875	116752	100526	455669
	Total expenses	1593359	1770392	1232216	5839658
3	Profit from operations before other income, finance costs and exceptional items (1-2)	240316	333491	337191	1362235
4	Other income	54839	59904	69693	268889
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	295155	393395	406884	1631124
6	Finance costs	66791	56769	61741	240859
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	228364	336626	345143	1390465
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	228364	336626	345143	1390465
10	Tax expense:				
	(a) Current tax (Refer note 3)	(1328)	33295	87115	279360
	(b) Deferred tax	9572	(6023)	5326	13631
	Total tax expense (a+b)	8244	27272	92441	292991
11	Net profit from ordinary activities after tax (9-10)	220120	309354	252702	1097474
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net profit for the period (11-12)	220120	309354	252702	1097474
14	Paid-up equity share capital (Face value of share ₹ 10/- each)	824546	824546	824546	824546
15	Reserves excluding revaluation reserve as per balance sheet				7756988
16(i)	Earnings per share (before extraordinary items) - (of ₹ 10/- each) (not annualised) (in ₹):				
	(a) Basic	2.67	3.75	3.06	13.31
	(b) Diluted	2.67	3.75	3.06	13.31
16(ii)	Earnings per share (after extraordinary items) - (of ₹ 10/- each) (not annualised) (in ₹):				
	(a) Basic	2.67	3.75	3.06	13.31
	(b) Diluted	2.67	3.75	3.06	13.31

See accompanying notes to the financial results.



NTPC LIMITED

Part II Select Information for the quarter ended 30th June 2014

Sl. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1	2	3	4	5	6
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	2064849420	2061366100	2061366100	2061366100
	- Percentage of shareholding	25.04	25.00	25.00	25.00
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	6180614980	6184098300	6184098300	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)	74.96	75.00	75.00	75.00

	Particulars	Quarter ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	12
	Received during the quarter	1795
	Disposed of during the quarter	1800
	Remaining unresolved at the end of the quarter	7



NTPC LIMITED

Segment-wise Revenue, Results and Capital Employed for the Quarter ended 30th June 2014

(₹ in Lakhs)					
Sl. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1	2	3	4	5	6
1	Segment revenue				
	- Generation	1836097	2109401	1574361	7224026
	- Others	2699	2776	2916	11507
	Total	1838796	2112177	1577277	7235533
2	Segment results (Profit before tax and Interest)				
	- Generation	269539	368873	369566	1497480
	- Others	(117)	807	73	1623
	Total	269421	369680	369639	1499103
	Less:				
	(i) Unallocated interest and finance charges	66791	56769	61741	240659
	(ii) Other unallocable expenditure not of unallocable income	(25734)	(23715)	(37245)	(132021)
	Profit before tax	228364	336626	345143	1390465
3	Capital employed (Segment assets - Segment liabilities)				
	- Generation	8056956	8202810	7164159	8202810
	- Others	101465	90254	4244	90254
	- Un-allocated	642685	288468	1123050	288468
	Total	8801106	8581532	8291453	8581532

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



Notes:

- 1 These 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 31st July 2014.
- 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 billed for the quarter ended 30th June 2014 on this basis is ₹ 18,91,134 lakh (corresponding previous quarter ₹ 15,50,469 lakh).
b) The Company has filed a petition before the Hon'ble High Court of Delhi contesting certain provisions of the Regulations 2014. Pending issue of provisional/final tariff orders under Regulations, 2014 by CERC and disposal of the petition, sales have been provisionally recognised at ₹ 18,58,486 lakh for the quarter ended 30th June 2014 (corresponding previous quarter ₹ 15,28,371 lakh) on the basis of said Regulations.
c) Sales include ₹ 23,007 lakh for the quarter ended 30th June 2014 (corresponding previous quarter ₹ 20,072 lakh) pertaining to previous years recognized based on the orders issued by the CERC/Appellate Tribunal for Electricity (APTEL). Sales include (-) ₹ 78,421 lakh for the quarter ended 30th June 2014 (corresponding previous quarter ₹ 8,110 lakh) on account of income tax refundable to / recoverable from the beneficiaries as per Regulations, 2004. Sales also include ₹ 2,952 lakh for the quarter ended 30th June 2014 (corresponding previous quarter ₹ 1,892 lakh) on account of deferred tax materialized which is recoverable from beneficiaries as per Regulations, 2014.
- 3 Provision for current tax for the period includes tax related to earlier years amounting to (-) ₹ 72,563 lakh (corresponding previous quarter Nil).
- 4 Due to variation in the Gross Calorific Value (GCV) of coal supplied by coal companies and received at power station, the Company during October/November 2012 to October/November 2013, disputed the bills raised by the coal companies and released payments on the basis of GCV measured at station end. Settlement with most of the CIL subsidiaries has been reached and matter has been taken up with other CIL subsidiaries for early resolution. In respect of coal companies where settlements are yet to be reached, against the disputed billed amount of ₹ 67,902 lakh as at 30th June 2014 (₹ 2,57,875 lakh as at 31st March 2014), an amount of ₹ 45,516 lakh (₹ 1,53,596 lakh as at 31st March 2014) has been paid / provided against the same and the balance amount of ₹ 22,386 lakh (₹ 1,04,279 lakh as at 31st March 2014) has been estimated as contingent liability with corresponding possible reimbursement from the beneficiaries. Sales corresponding to variable charges recoverable for the amounts paid/provided as above have been recognised.
- 5 The Company has revised the accounting policy for depreciation of certain assets in alignment with Schedule-II to the Companies Act, 2013 which has become applicable from 1st April 2014. Consequently, profit for the quarter is lower by ₹ 467 lakh and fixed assets are lower by ₹ 1,013 lakh. Further, an amount of ₹ 546 lakh has been recognized in the opening balance of the retained earnings where the remaining useful life of such assets is Nil as at 1st April 2014 in line with the provisions of Schedule-II to the Companies Act, 2013.
- 6 Solar PV Power capacity of 20 MW at Rajgarh has been declared commercial w.e.f. 30th April 2014.
- 7 These results have been reviewed by the Statutory Auditors as required under Clause 41 of the Listing Agreements.
- 8 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 : 31st July 2014

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 30th June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

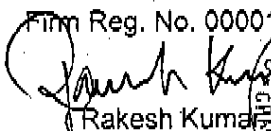
We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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.

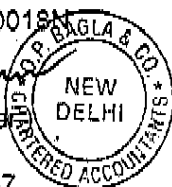
Without qualifying our report, attention is invited to Note 2 (a) and (b) to the statement of standalone unaudited financial results referred to above regarding accounting of sales on provisional basis.

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 and other recognised accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O. P. Bagla & Co.
Chartered Accountants

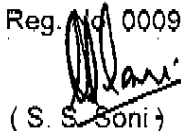
Firm Reg. No. 000018N


(Rakesh Kumar)
Partner
M. No. 087537



For K. K. Soni & Co
Chartered Accountants

Firm Reg. No. 000947N

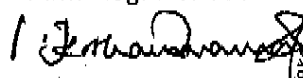

(S. S. Soni)
Partner
M. No. 094227

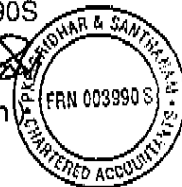


For PKF Sridhar & Santhanam

Chartered Accountants

Firm Reg. No. 003990S


(V. Kothandaraman)
Partner
M. No. 025973

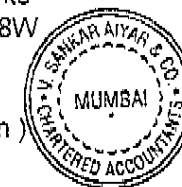


For V. Sankar Aiyar & Co.

Chartered Accountants

Firm Reg. No. 109208W

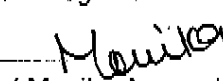

(M. S. Balachandran)
Partner
M. No. 024282



For Ramesh C. Agrawal & Co.

Chartered Accountants

Firm Reg. No. 001770C


(Monika Agrawal)
Partner
M. No. 093769



For A.R. & Co.

Chartered Accountants

Firm Reg. No. 002744C


(Pawan K Goel)
Partner
M. No. 072209



Place : New Delhi

Dated : 31st July 2014

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