

**NTPC Limited**

(A Government of India Enterprise)
CORPORATE CENTRE

Ref. No.:01/ FA/ISD/Compliance/2020-21

Dated: 17.08.2020

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
--	---

Sub: Corporate Disclosure

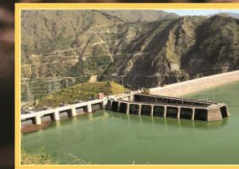
Dear Sir,

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby submit the Investor Presentation made at the 16th Annual Analysts and Investors Meet of NTPC Limited.

Yours faithfully,

(Aditya Dar)
Chief General Manager (Finance)

Generating Growth for Generations



NTPC INVESTOR PRESENTATION

NTPC – Vision, Mission and Core Values



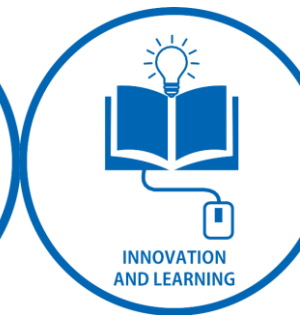
Vision

To be the World's
Leading Power Company,
Energizing India's Growth

Mission

Provide Reliable Power and Related
Solutions in an Economical, Efficient and
Environment friendly manner,
driven by Innovation and Agility

Core Values



I

C

O

M

I

T



Outline of the Presentation



- 
- 1 Company Overview
 - 2 Financial Highlights
 - 3 Operational Highlights
 - 4 Transforming Power Sector
 - 5 Key Growth Pointers
 - 6 Sustainability Initiatives



NTPC - Generating Growth for Generations



Largest Power Generator in India

Installed capacity of 62,910 MW
Generating 22% with 17% Installed Capacity

O&M and PM Excellence

Highest ever Commercial Capacity Addition
Maintaining consistent lead over All India PLF

Clear Growth Visibility

20,533 MW under construction
Plan to become 130 GW company by 2032

Energy Transition

2,348 MW Renewable Capacity under construction
Plan to have 30% Non-fossil fuel basket by 2032

Value Accretive Acquisitions

Acquired 6,408 MW of Power Assets in FY20
Leading to three fold growth in Non-fossil portfolio

Robust Coal Mining Portfolio

7.3 BT GR / 103 MMTPA ultimate mining capacity
11.15 MMT coal produced in FY20



Key Performance Highlights



	FY 2019-20	FY 2018-19
Regulated Equity	₹ 61,811 crore	₹ 53,989 crore
Comml Addition	8,260 MW	2,180 MW
FGD Orders	25,810 MW	25,640 MW
RE Orders	2,053 MW	245 MW
Coal Production	11.2 MMT	7.3 MMT
Acquisitions	6,408 MW	3,310 MW

Regulated equity shown above is on standalone basis



Unparalleled Presence across the Nation

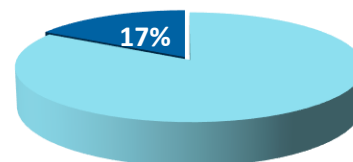


Present + Under Construction Capacity

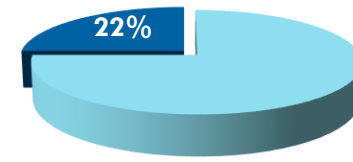


Leading Market Share

Share of Installed Capacity
(as on June 30, 2020)



Share of Electricity Generated
(during Q1FY21)



Rest of India : 3,08,944 MW
NTPC (Group) : 62,110 MW

Rest of India : 247 BUs
NTPC (Group) : 68 BUs

Present Installed Capacity : 62,910 MW

NTPC Owned	Stations	in MW	Mix %
Coal	24	45,410	72.18%
Gas/Liquid Fuel	7	4,017	6.39%
Hydro	1	800	1.27%
Renewables	13	928	1.48%
Sub-total	45	51,155	81.32%
Owned by JVs and Subs			
Coal	9	6,494	10.32%
Gas/Liquid Fuel	4	2,494	3.96%
Hydro	8	2,625	4.17%
Renewables	4	142	0.23%
Sub-total	25	11,755	18.68%
Total	70	62,910	100.00%

Map not to scale





Financial Highlights

Growing Revenue with Robust Margins



Amount in ₹ Crore

Particulars (Standalone)	FY20	FY19	Chg. (in %)	Q1FY21	Q1FY20	Chg. (in %)
Revenue from Operations	97700	90307	8%	23453	24193	-3%
Fuel & Energy Purchased	57018	55207	3%	12369	14659	-16%
Gross Profit	40682	35100	16%	11085	9534	16%
Gross Margin	42%	39%		47%	39%	
Other Income	2778	1872	48%	568	326	74%
Operating Expenses	13589	12329	10%	3339	3081	8%
EBITDA	29871	24643	21%	8313	6779	23%
EBITDA Margin	30%	27%		35%	28%	
Depreciation	8623	7254	19%	2530	2051	23%
Finance Cost	6782	4717	44%	2083	1565	33%
PBT (incl. exceptional item)	14466	12672	14%	2897	3162	-8%
Tax	9182	-2919	-415%	1230	1070	15%
Movement in Reg. Def. Bal.	4829	-3841	-226%	803	511	57%
Profit for the period	10113	11750	-14%	2470	2603	-5%
Annualized EPS (in ₹)	10.22	11.88	-14%	2.50	2.63	-5%



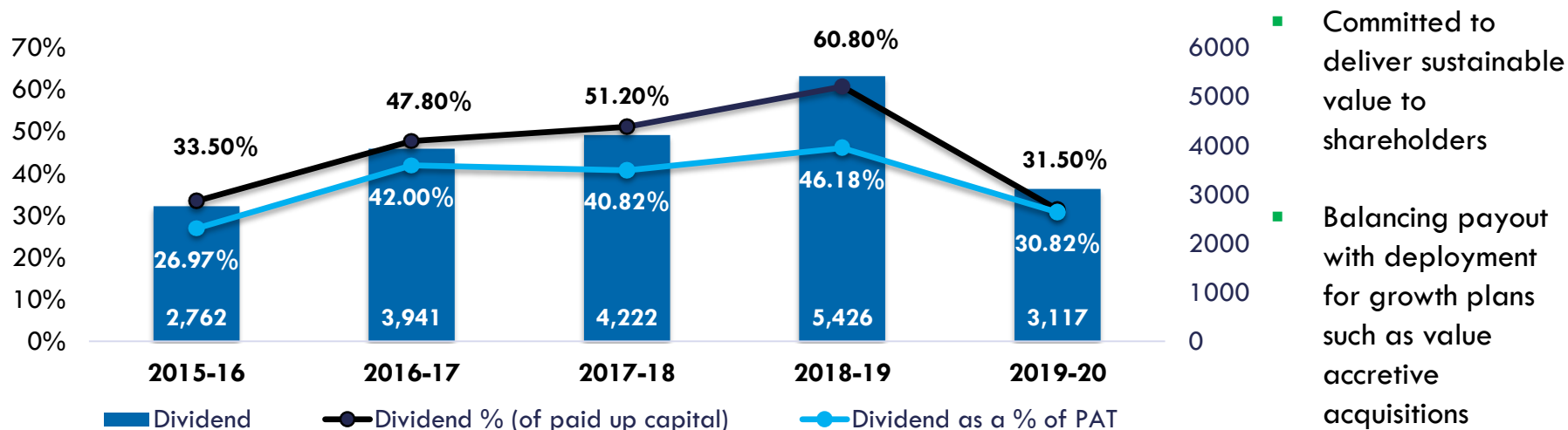
Strong Financials with Balanced Pay-outs



Amount in ₹ Crore

Particulars (Standalone)	31.03.2020	31.03.2019	Change	Remarks
Gross Fixed Assets	1,92,898	1,52,976	39,922	■ Increase in GFA and Decrease in CWIP
CAPEX (for the period)	36,618	27,363	9,255	
Capital Work-in-Progress	73,067	90,809	(17,742)	■ Addition of standalone commercial capacity of 3970 MW in FY20 as against 1930 MW in FY19
Debt	1,52,692	1,27,430	25,262	
Net Worth	1,13,569	1,07,408	6,161	
Book Value per Share (in ₹)	114.78	108.55	6.23	

Balanced Payouts



Expanding Consolidated Financials



Amount in ₹ Crore

Particulars (Group)	31.03.2020	31.03.2019	Change	Change (in %)
Gross Fixed Assets	2,36,104	1,88,852	47,252	25%
Capital Work-in-Progress	98,211	1,17,298	-19,087	-16%
Debt	1,84,073	1,55,689	28,384	18%
Net Worth	1,22,156	1,14,264	7,892	7%
Regulated Equity	77,233	60,294	16,939	28%
Revenue	1,12,373	1,02,533	9,840	10%
EBIDTA	34,445	28,927	5,518	19%
Profit before tax	16,378	15,326	1,052	7%
Profit for the period	11,902	14,034	-2,132	-15%





Operational Highlights

Proven Operational Excellence

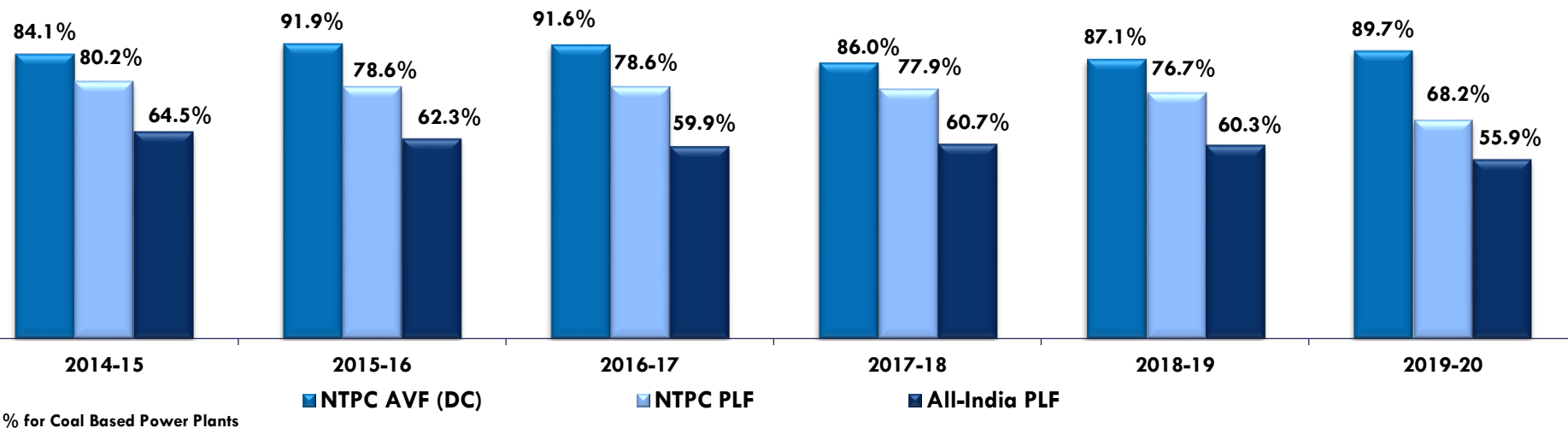


Maintaining Leadership

In-depth Monitoring

Safety at Forefront

- Consistent spread over National PLF during last 2 decades
- NTPC's coal stations achieved PLF of 68.2% against All India PLF of 55.9%
- 4 NTPC coal stations among top 10 of the country in terms of PLF
- Sound maintenance practices & real-time monitoring ensure high availability and efficient operations
- Periodic structured technical audits carried out for all units for identifying and correction of gaps
- Safety is integral to our working and we have renewed focus on safety
- We have upscaled our safety standards & inculcated complete safety culture



Sustaining Status of Competitive Power Producer



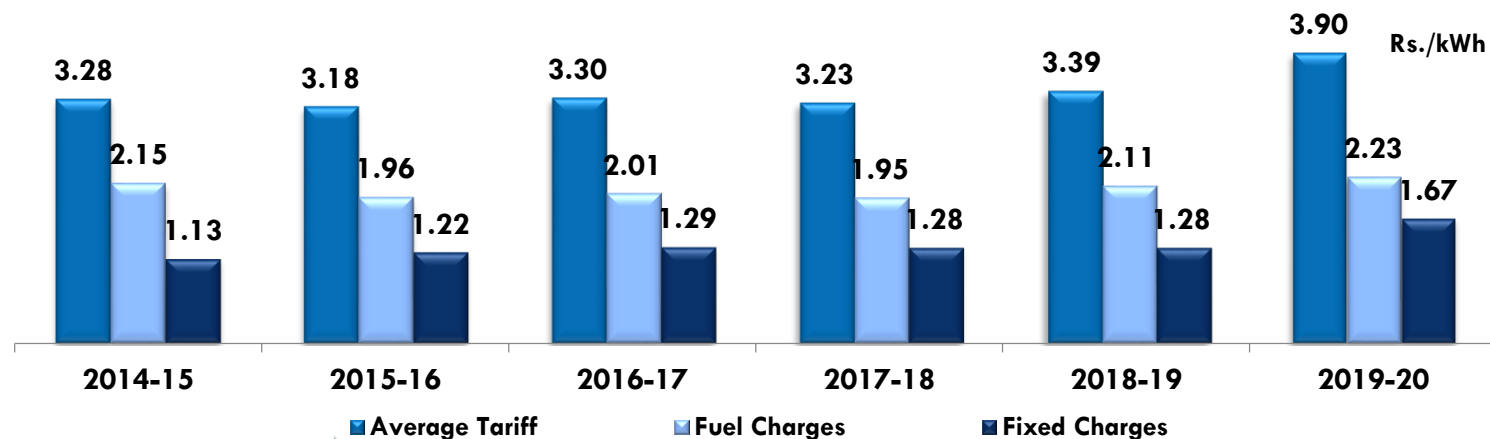
Payment Security

- Regulatory mechanism assures Returns balancing risks and rewards
- TPA agreements in addition to payment security through LC mechanism

New Regulations- 2019-24

- RoE remains unchanged at 15.50%
- 85 kcal allowed on account of loss of coal GCV
- Security expenses excluded from normative O&M expenses
- Recognition of cost impact for meeting environment norms
- Time and cost over runs due to land acquisition classified as an “uncontrollable factor”
- Equity of plants, which have completed their useful life restricted to 30%

Sustaining Competitive Tariff



Long-term Fuel Security - Assured Coal Supply



Single ACQ

- NTPC through sustained policy advocacy has signed a Supplementary Agreement with aggregation of ACQ (Annual Contracted Quantity) on CIL subsidiary level basis resulting in:
 - ✓ Optimum utilization of coal leading to reduction in ECR
 - ✓ Avoidance of loss of fixed charges due to coal shortage
 - ✓ More efficient outage planning/stock management of power plants

Long-term FSAs

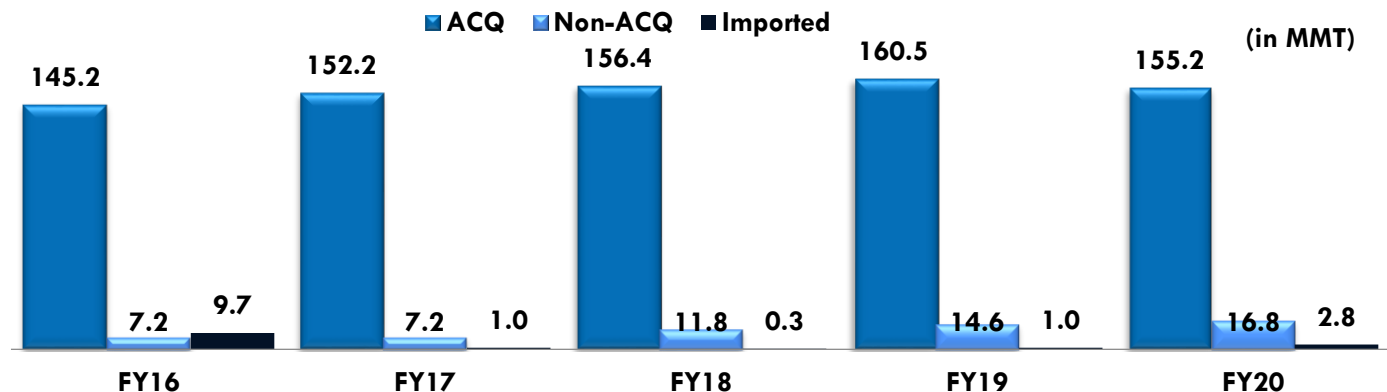
- Long term Fuel Supply Agreements (FSAs) have been signed with CIL and SCCL for supply of coal for total ACQ of ~175 MTPA

Ensuring Logistics

- Agreement with Railways for ensuring smooth coal transportation
- 62% of our coal-based capacity, representing 12 out of 24 of our coal plants, is linked by MGR/belt conveyor system to coal mines

Assured Coal Supply

92.8% ACQ materialization during FY20



NTPC HR Vision

To enable our people to be a family of committed world class professionals,
making NTPC a learning organization

Leading to Consistent Improvement in Productivity of Manpower

Per Employee	FY20	FY19	FY18
Revenue (₹ in crore)	5.78	5.02	4.32
EBITDA (₹ in crore)	1.72	1.34	1.19
Value Added (₹ in crore)	2.16	1.83	1.58
Generation (in MUs)	14.92	14.95	13.47
MAN-MW Ratio	0.35	0.39	0.43

- Only PSU to consistently feature for the past 12 years in Top 50 Best Companies to work for in India
- Proud of Building a High-Trust, High-Performance Culture





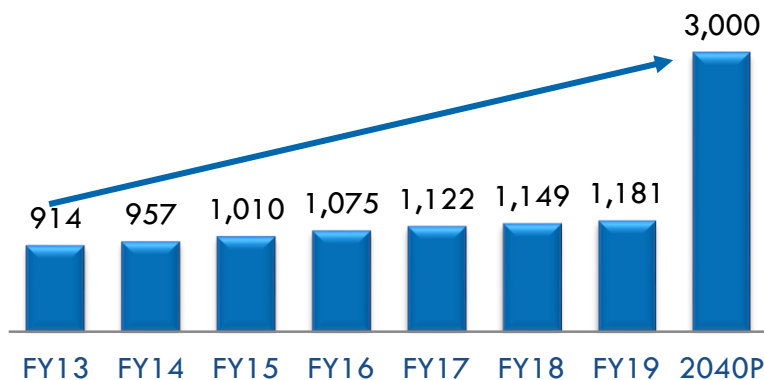
Transforming Power Sector

Strong Growth Drivers for Power Sector in India

Demand

- India's GDP is expected to grow significantly over next two decades on the back of our demographic strength
- India has low per capita consumption of electricity which is expected to rise to ~3,000 kWh by 2040

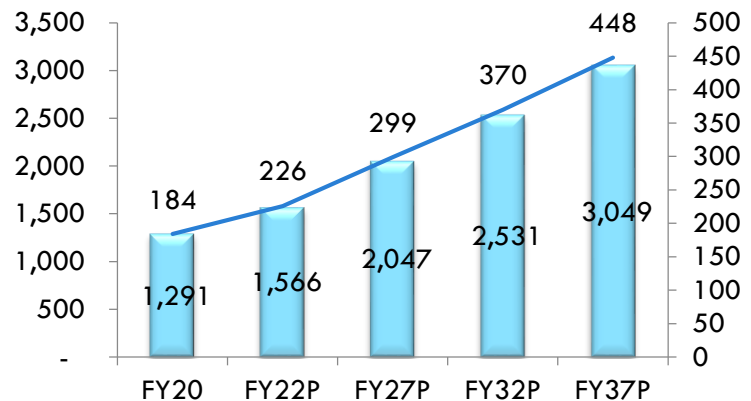
Increasing Per Capita Consumption (kWh/Year)



Supply

- Electricity requirement in India is expected to grow in tandem with GDP growth
- Both peak load demand and energy requirement are expected to rise at a healthy pace

Projected Energy requirement & Peak Load (BUs) (GW)



With every Indian now having access to electricity power sector is poised for Long-term Growth



Decade of Transformation Begins...



	FY20		FY30
Installed Capacity	~370 GW	➔	~817 GW
Generation (in BUs)	~1,391 BUs	➔	~2,518 BUs
Peak Load Demand	~184 GW	➔	~340 GW
Per Capita Consumption	~ 1,181 kWh	➔	~2,100 kWh
Renewable Capacity	~87 GW	➔	~435 GW
Coal Requirement	~650 MT	➔	~892 MT

A wave of new reforms - In the form of revised tariff policy & smart prepaid metering

Source: NITI Aayog, MOP, CEA, NTPC



Our Key Growth Pointers



1

**Huge
Capacity
Addition
Lined Up**

2

**Leading
India's Push
Towards
Green Energy**

3

**Rising
Captive
Coal
Production**

4

**Acquisitions
&
Diversification**



Huge Capacity Addition Lined up



Ensuring
Availability

Land

Water

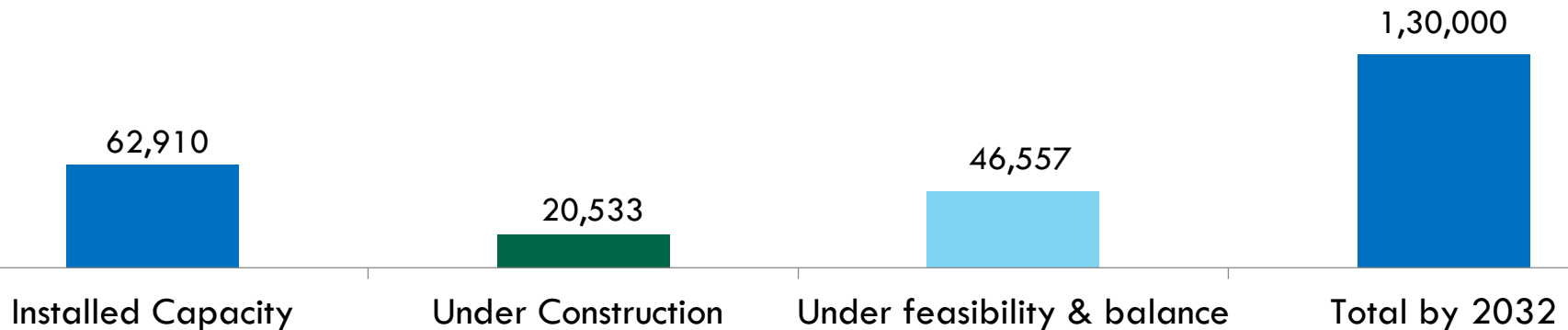
Coal

Environment Clearances

PPAs

Investment
Approval

Current development pipeline (in MW)



Snapshot of Projects Under Construction

Fuel Mix	In MW
Coal	15,630
Hydro	2,555
RE	2,348
Total	20,533

Coal Technology	In MW
Ultra Super Critical	4,000
Super Critical	10,840
Sub Critical	790
Total	15,630

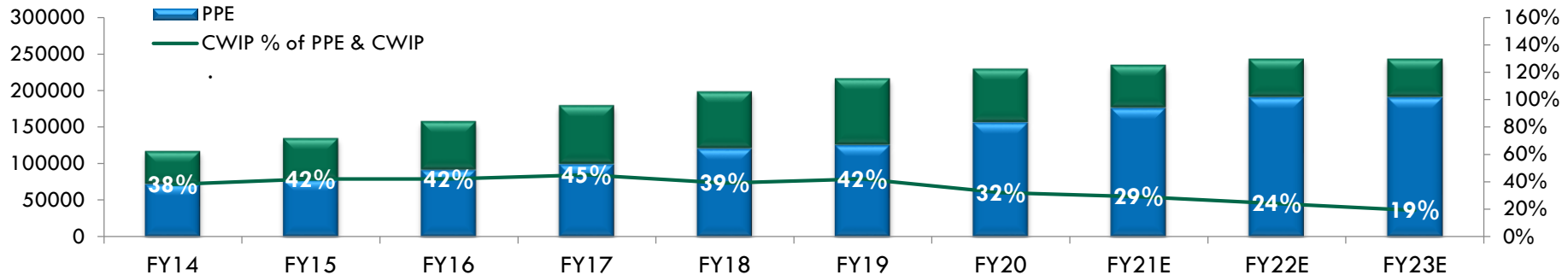
Group Mix	In MW
NTPC	11,179
Domestic JVs	8,034
International JV	1,320
Total	20,533



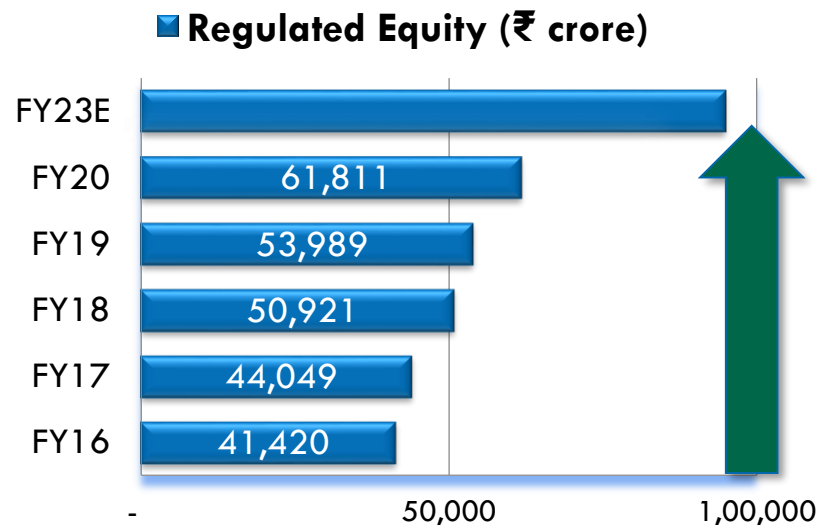
Why to Invest in NTPC



FY20 marked beginning of Reversal in CWIP ratio



Expansion in Regulated Equity



All financial figures on standalone basis.

- FY20 marked beginning of Reversal in CWIP ratio and this will continue due to accelerated commercialization
- Fall in CWIP ratio will lead to ROE expansion as the equity blocked in CWIP starts earning
- Growth will continue and the turnaround from CWIP to PPE would be quicker in Renewable energy projects



Leading India's push towards Green Energy



NTPC RE Plan - Moving towards 30% Non-fossil fuel basket by 2032

Present	In GW	In %
Thermal	58.4	92.9%
RES	1.1	1.7%
Hydro	3.4	5.4%
Nuclear	-	-
Total	62.9	100%



NTPC@2032	In GW	In %
Thermal	91	70.0%
RES	32	24.6%
Hydro	5	3.8%
Nuclear	2	1.6%
Total	130	100%

Highlights

- Solar Projects of 2 GW awarded under EPC mode
- MOU with MAHAGENCO for setting up 2.5 GW UMREPP
- MOU with ONGC for offshore wind & other RES
- Bids invited for acquisition of up to 1 GW RE capacity

NTPC RE Portfolio (in MW)

Status	EPC	Developer
Installed	1,070	3,983
Under Implementation	2,348	1,600
Under Tendering	2,104	1,200
Total	5,522	6,783

NTPC to play a Pivotal Role

- NTPC being the largest power producer in the country is best placed to support intermittent nature of Renewable Energy Sources
- Our base load plants will play a key role in taking care of RE integration through Flexibilization



NTPC Coal Mining Portfolio

- Coal blocks with estimated geological reserves of about 7.3 BT
- Ultimate capacity of 103 Million Metric Tonnes of coal per annum when all mines reach their peak capacity

Pakri Barwadih

- Mine declared commercial w.e.f. 1 April 2019
- 9.42 MMT of coal produced in FY20 (FY19 : 6.81 MMT)
- Cumulative coal production of 19.14 MMT till FY20

Dulanga

- Coal extraction started in March 2018
- 1.54 MMT of coal produced in FY20 (FY19 : 0.50 MMT)
- Cumulative coal production of 2.04 MMT till FY20

Talaipalli

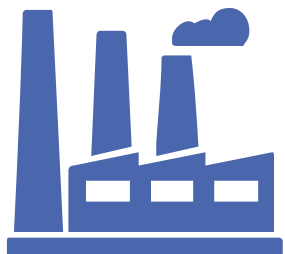
- Contract awarded for start of mining operation
- Coal extraction commenced in Nov'19
- 0.19 MMT of coal produced in FY20

Other Highlights

- Cumulative expenditure of ₹ 6,722 Crore incurred till FY20
- Mining operations are expected to start in Kerandari & Chatti-Bariatu coal blocks in FY21

Target to produce 15 MMT of coal in FY21 as against 11.15 MMT produced in FY20



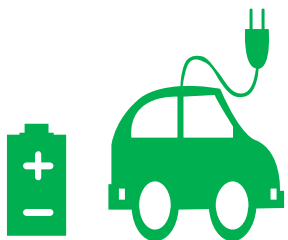


Acquisition of Power Assets

- Acquired entire GOI stake in THDC and NEEPCO
- THDC and NEEPCO have installed capacity of 3294 MW and under construction capacity of 3114 MW
- Acquisition of Jhabua Power Plant (under NCLT) in progress

E-Mobility enabler

- Setting up 250 charging stations across the cities and highways for creation of Charging Infrastructure Ecosystem, 90 chargers installed
- NTPC is offering complete e-bus solutions to STUs through its subsidiary NVVN
- Pilot project with complete value chain of Hydrogen being designed



Waste to Energy Plants (WtE)

- JV with EDMC for setting up Integrated WtE project in East Delhi
- Plasma Gasification based WtE Pilot Plant for 50 TPD MSW jointly by NTPC and IOC is being pursued with SDMC
- Processing capacity of about 3800 tonnes per day tied up

International Business

- Construction activities of a 1320 MW project in Bangladesh are under progress
- Ten countries finalized with ISA to implement 1500 MW solar projects
- Appointed as PMC by Govt. of Mali for 500 MW solar projects
- Actively looking at East Asia, Middle East and Africa for business opportunities



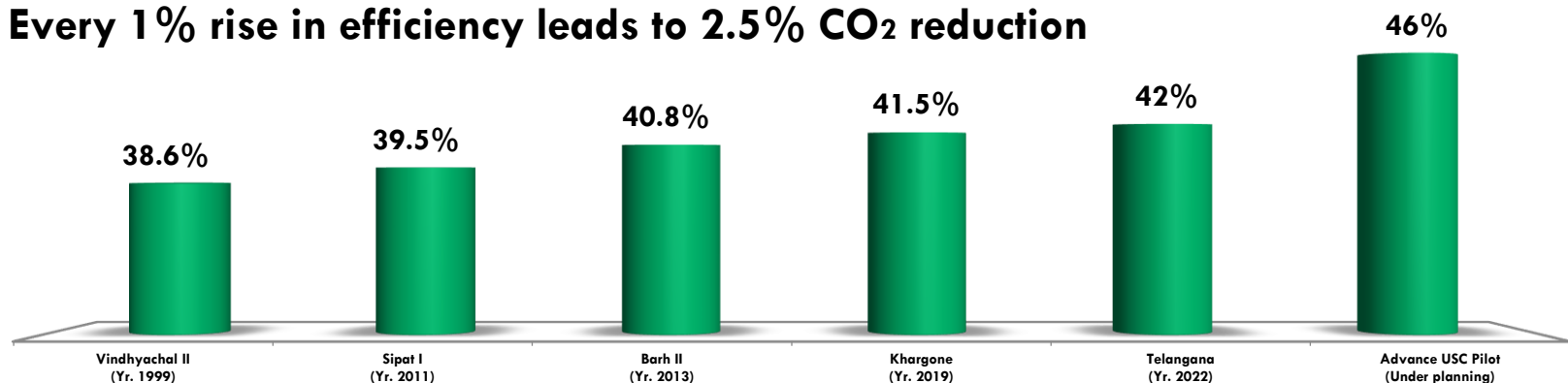


Sustainability Initiatives

Sustainability Strategy & Technologies Introduced/Under Development

- NTPC's Sustainability Strategy with clearly defined KPIs and targets under finalisation
- Cumulative CO₂ emissions of 49.61 million tonnes avoided by sustained efficiency improvements
- Initiative taken for flexibilization of existing fleet of thermal power plants through advance process control (APC) solutions keeping plant parameters within acceptable band at part load
- Higher Cycle of Concentration (COC >5) to conserve water
- Zero Liquid Discharge completed at various stations
- Developing Mega Eco park at Badarpur Ash Dyke Area bigger than New York Central park
- Various digital initiatives being taken in the field of process control & maintenance optimization, enhancing process visibility, virtual reality-based training, digital worker etc.
- e-Office implemented for working in paperless mode

Every 1% rise in efficiency leads to 2.5% CO₂ reduction



Firm Action Plan to comply with New Environment Norms

SO_x Action Plan

- The first Flue Gas Desulphurisation System (FGD) has been implemented at Vindhyachal Stage-V-500 MW unit
- FGD systems are under implementation at ~59 GW capacity and are under tendering for ~5 GW capacity
- FGD systems are expected to be commissioned in entire operational and under construction capacity well within the timelines set by CEA
- Contracts amounting ₹ 28,060 crore have been awarded till now for FGD implementation

De NO_x Action Plan

- For low NO_x combustion system, contracts have been awarded for 18 GW capacity
- Combustion modification implemented in 2.5 GW capacity and is under various stages for 44 GW capacity

Blue Sky Initiatives of NTPC

Farm to Fuel

- Air quality improvement due to avoidance of farm fires
- Projected reduction in carbon foot print by saving about 6.4 MMTPA of CO₂

Bio-Mass Co-firing

- Dadri has become first plant to commercialize the Biomass Co-firing
- More than 6500 tonnes of agro residue based bio-fuel co-fired till now

Circular Economy

- Establishing integrated facility in Delhi where Bio-Waste will be used to produce Bio-CNG, C&D waste to construction material and combustible fraction will be used for energy recovery

Waste to Energy

- Developing WtE plants supporting in improving people's health & welfare
- Being developed in association with Municipal Corporations



NTPC Energy Technology Research Alliance (NETRA)



R&D wing of NTPC – Technology Focus Areas

Carbon Capture & Utilization

- Design, Engineering & Development of 10TPD CO₂ to Methanol Plant
- Development of Indigenous Catalyst & Reactor for Methanol Synthesis

Green Hydrogen

- Design, Development of Sea Water Electrolyser
- Development of Photo-electro-chemical Reactor
- Waste to Hydrogen

Water Technologies

- Desalination Technologies
- ✓ 120 TPD Solar Desalination Plant
- ✓ 120 TPD Flue gas desalination plant
- High Yield Water Technologies
- Non Thermal /Thermal Forward Osmosis

Ash Technologies

- Geo Polymeric Paver blocks – all NTPC stations
- Geo Polymer Roads / Tetra Pods / Hume pipes



₹ 305 crore spent on CSR activities during FY20

Girl Empowerment Mission (GEM) & Education

- One-month residential workshop for more than 1800 young girls under GEM wherein interventions were taken to make the girls self-reliant and confident in all walks of life. <https://www.youtube.com/watch?v=Y4z6vKFYeUg>
- Awarded prestigious FICCI “Jury Commendation Certificate” under category “Women Empowerment” for GEM.
- More than 450 schools have been benefitted due to NTPC’s various CSR initiatives at different locations.

Other Key CSR Activities

- NTPC has adopted 18 Industrial Training Institutes (ITIs) and is setting up 8 new ones.
- 50 Nos. of sanitary napkin mini manufacturing units installed in Odisha .
- MoU with NSDC to develop skills of more than 30000 youth including 8000 youth from J&K.
- Supporting redevelopment of KEDARNATH town and its surrounding areas.
- NTPC's CSR initiatives have touched the lives of around 18 lakh people in one or the other way, at remote locations.



Disclaimer



- This presentation is issued by NTPC Limited (the "Company") for general information purposes only and does not constitute any recommendation or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment thereof. This presentation does not solicit any action based on the material contained herein. Nothing in this presentation is intended by the Company to be construed as legal, accounting or tax advice
- This presentation has been prepared by the Company based upon information available in the public domain. This presentation has not been approved and will not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India.
- This presentation may include statements which may constitute forward-looking statements relating to the business, financial performance, strategy and results of the Company and/or the industry in which it operates. Forward-looking statements are statements concerning future circumstances and results, and any other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements, including those cited from third party sources, contained in this presentation are based on numerous assumptions and are uncertain and subject to risks. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Neither the Company nor its Directors, Promoter, affiliates or advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees gives any assurance that the assumptions underlying such forward-looking statements are free from errors nor do any of them accept any responsibility for the future accuracy of the forward-looking statements contained in this Presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this presentation. The Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based.
- The information contained in these materials has not been independently verified. None of the Company, its Directors, Promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by or on behalf of any of them, and nothing in this document may be relied upon as a promise or representation in any respect. Past performance is not a guide for future performance. The information contained in this presentation is current and, if not stated otherwise, made as of the date of this presentation. The Company undertakes no obligation to update or revise any information in this presentation as a result of new information, future events or otherwise. Any person or party intending to provide finance or to invest in the securities or businesses of the Company should do so after seeking their own professional advice and after carrying out their own due diligence and conducting their own analysis of the Company and its market position.
- This presentation is strictly confidential and may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of applicable securities laws. Neither this document nor any part or copy of it may be distributed, directly or indirectly, or published in the United States. The distribution of this document in other jurisdictions may be restricted by law and persons in to whose possession this presentation comes should inform themselves about and observe any such restrictions. By reviewing this presentation, you agree to be bound by the foregoing limitations. You further represent and agree that (i) you are located outside the United States and you are permitted under the laws of your jurisdiction to receive this presentation or (ii) you are located in the United States and are a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act")).
- This presentation is not an offer to sell or a solicitation of any offer to buy the securities of the Company in the United States or in any other jurisdiction where such offer or sale would be unlawful. Securities may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, into or within the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the applicable securities laws of any state or other jurisdiction of the United States.



NTPC - A COMPELLING INVESTMENT



Thank You

