



INVESTOR PRESENTATION FINANCIAL YEAR 18-19 : JUNE 2018



Presentation Outline

2

NHPC Today

Financial Highlights

Financial Ratios

Other Business Initiatives

Projects At Glance



Our Vision: To be a global leading organization for sustainable development of clean power through competent, responsible and innovative values.



Subansiri Lower Project



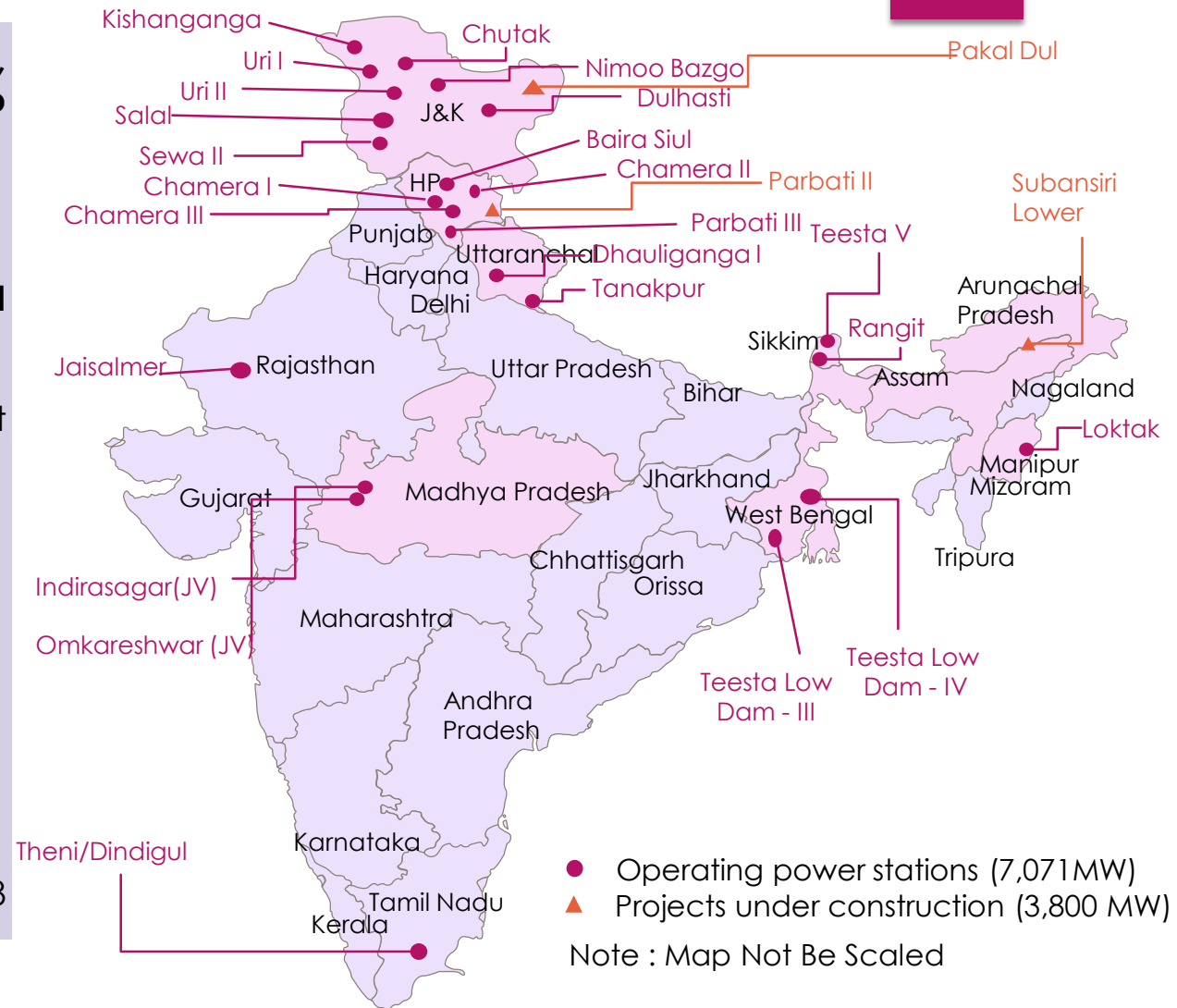
Teesta V, Sikkim

PHYSICAL SNAPSHOT

4

- Incorporated in 1975 with authorised capital of Rs. 200 crore, the present authorised capital is Rs.15000 crore (Paid Up Capital Rs.10,259 crore)
- Mini-Ratna Category-I PSU (since Apr-08)
- Established track record, strong operational performance and in-house engineering capabilities
 - Involved across the entire chain of hydro power project development – from concept to commissioning.
 - Presence across 11 states.
 - 15% share of installed hydro-electric capacity in India (6,971 MW out of 45,403 MW*).
 - Consultancy business.
 - Exposure to international business opportunities.

* Source-CEA as on 30.06.2018



7071 MW installed capacity (6971 MW Hydro & 100 MW Renewable Energy) through 24 power stations

PHYSICAL SNAPSHOT

Installed Capacity

- ❖ Power Stations under Operation-22 Nos. (5551 MW*)
- ❖ Power Stations with Subsidiary (NHDC) - 2 Nos. (1520 MW)
- ❖ Total Operational Projects – 24 Nos. (7071 MW)

Under Construction

- ❖ Projects Under Construction (including JV) :-
 - Hydro - 3 Nos. (3800 MW)

Awaiting Clearances

- ❖ Projects Awaiting Clearances :-
 - Standalone - 5 Nos. (4995 MW)
 - Joint Venture - 3 Nos. (1934 MW)
 - Subsidiary – 1 Nos. (66 MW)

Under Pipeline

- ❖ Projects under Pipeline 3 Nos. (1160 MW)

5

Hydro Power is 13.20% (45403 MW) of All India Installed Capacity (343898 MW**).

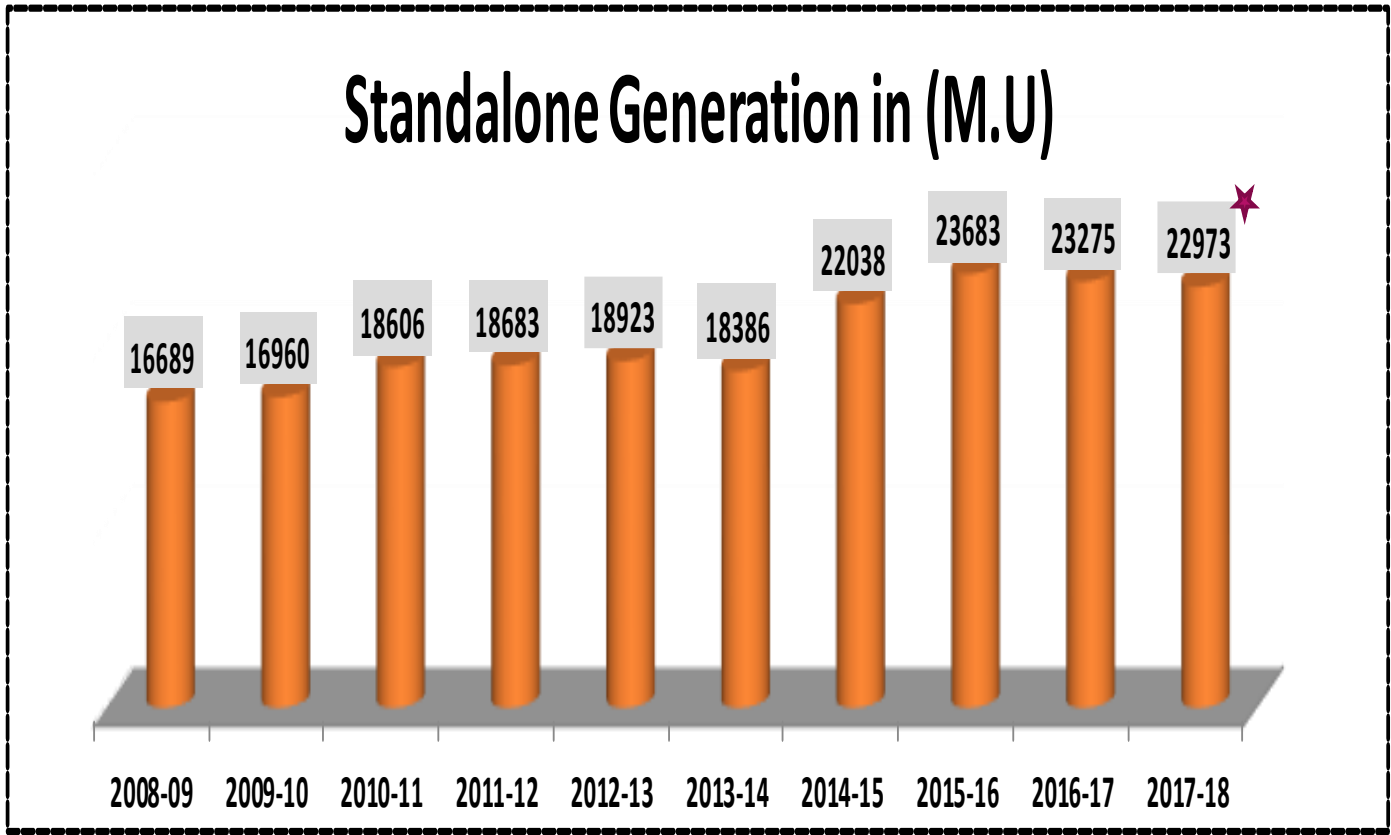
NHPC Contribution is 15.35% of Installed Hydro Power On Consolidated Basis.

Status	Capacity (MW)
Operational Projects	7,071
Projects Under Construction (including JV)	3,800
Projects Under Clearance:	
Stand alone	4,995
JV Projects	1,934
Subsidiaries	66
Projects Under Pipeline	1,160
Total	19,026

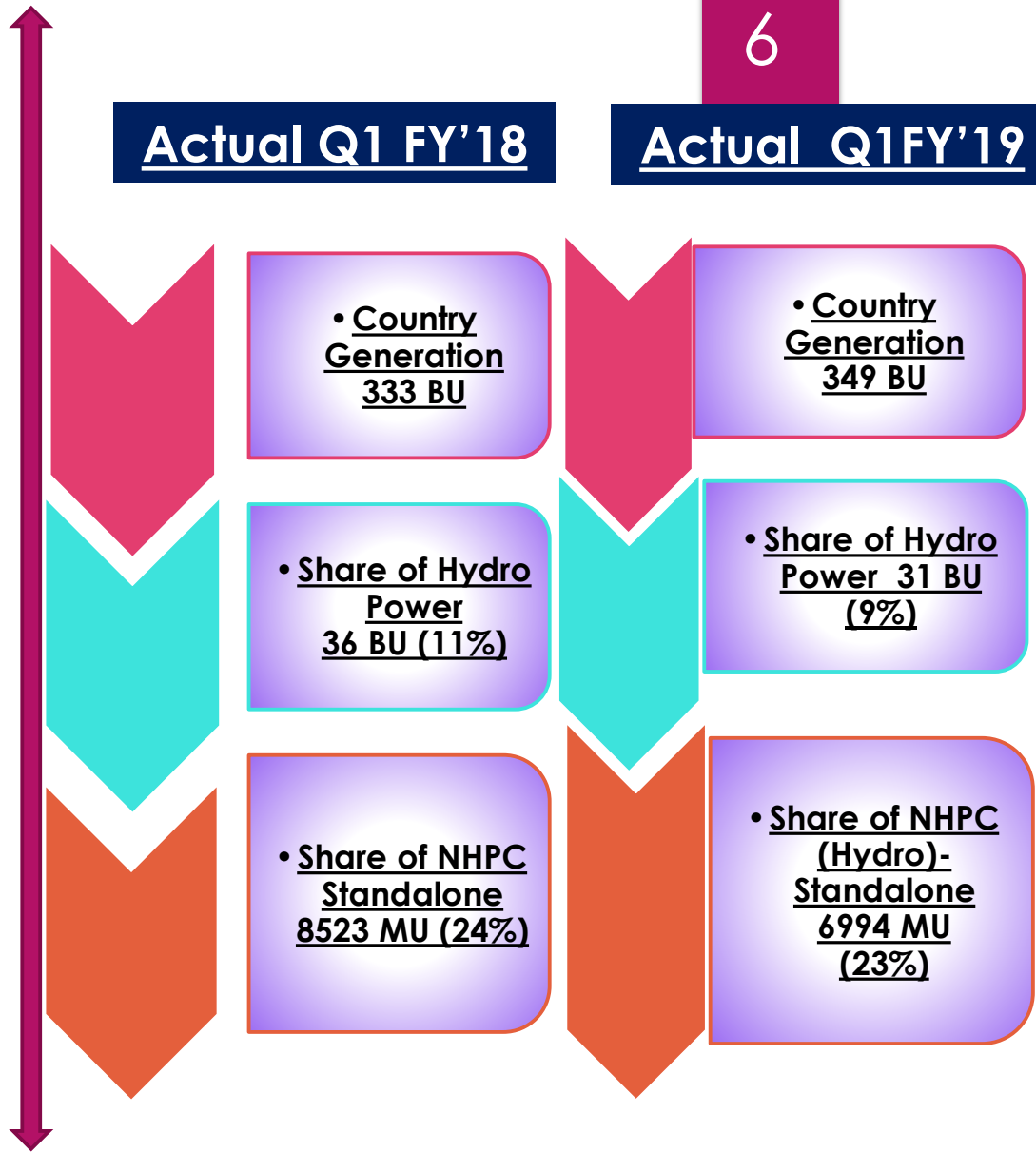
* Including 50 MW Wind Power Project, Jaisalmer & 50 MW Solar Power Project, Tamilnadu.

** Source-CEA as on 30.06.2018

NHPC 's Track Record – A Ten Year Digest



★ Hydro: 22899 MU, Wind: 70 MU & Solar: 4 MU .



Financial Highlights



Sewa II, J&K



Chamera I, Himachal

Clean Power For Every Home

Financial Highlights : Standalone

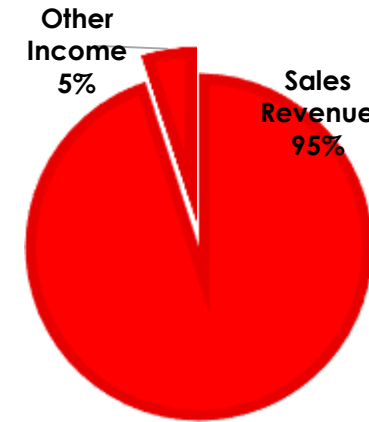
8

Rs. In Crore

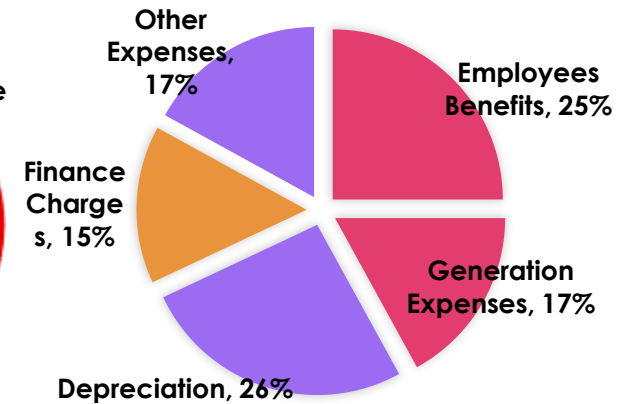
Particulars	Q1-FY'19	Q1-FY'18	% Change
Sale/Revenue from Operation	2128.99	2327.51	-8.53
Other Income	112.92	104.55	8.01
Total Income (A)	2241.91	2432.06	-7.82
Generation Expenses	239.61	277.51	-13.66
Employee Benefits Expense	352.01	405.05	-13.09
Finance Costs	221.23	240.94	-8.18
Depre. & Amort. Expense	372.55	353.59	5.36
Other Expenses	246.94	257.92	-4.26
Total Expenditure(B)	1432.34	1535.01	-6.69
Rate Regu. Income (C)	143.14	200.96	-28.77
PBT (A-B+C)	952.71	1098.01	-13.23
Tax	215.14	235.35	-8.59
Profit After Tax	737.57	862.66	-14.50
Other Comprehensive Income	-18.68	4.36	-528.44
Total Comprehensive Income	718.89	867.02	-17.08

Revenue & Expenditure-Analysis

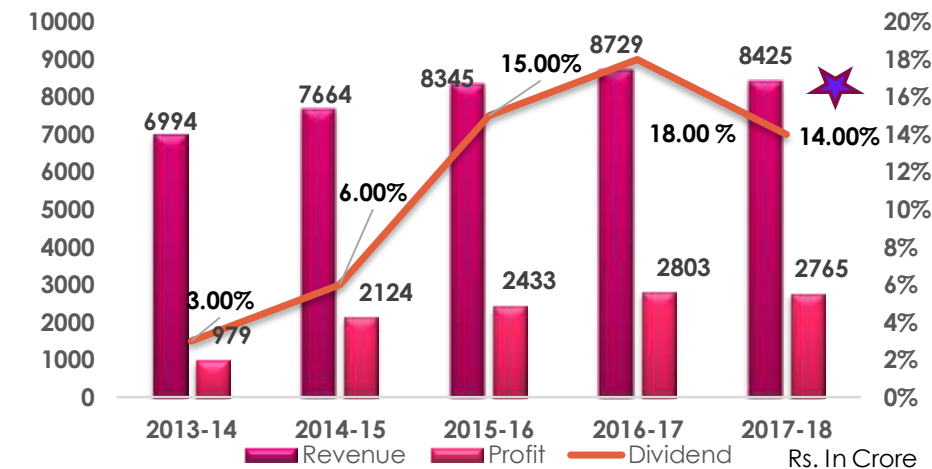
Revenue Q1FY'19



Expenditure Q1 FY'19



Revenue Vs. Profit Vs. Dividend



★ Interim Dividend -11.20% & Final Dividend 2.80%.

Statement of Assets & Liabilities

Rs. In Crore

9

Equity and Liabilities	Q-1 FY'19	FY'18
Share Holder's Funds	29047	28328
Loan Funds-Long Term	16715	16728
Deferred Tax Liabilities	1080	1077
Other Long term Liabilities & Provisions	1950	1689
Current Liabilities & Provisions	5309	5653
Total Equity & Liabilities	54101	53475
ASSETS		
PPE (incl. investment property)	23793	19071
Capital Work in Progress	14192	18814
Other Intangible Asset	928	923
Non Current Financial Asset	4598	4649
Non Current Assets (Others)	1276	1444
Regulatory Asset	3744	3600
Trade Receivables	1810	1097
Cash and Bank Balances	1249	1472
Current Assets (Others)	2511	2405
Total Assets	54101	53475

Debtors Position

Rs. In Crore

10

Total Debtors (in Crs.)

S. N.	Particulars	As on 30.06.18	As on 31.03.18	As on 31.12.17	As on 30.09.17	As on 30.06.17
1	Sale of Energy	1799.25	1123.59	1784.16	2108.42	2199.39
2	More than 60 days (Net of Provn.)	690.26	715.74	659.61	926.99	631.84

Debtors Ageing

Total Debtors (Sales of Energy) - 30.06.18 : 1799.25 Crs

Less Than 60 Days: 1108.99 Crs

More Than 60 Days: 690.26 Crs

Top Five Debtors – Gross Amount (in Crs.)

Name	30.06.18		31.03.18	
	Total	More than 60 days	Total	More than 60 days
PDD, J&K	746.02	463.16	624.48	541.86
UPPCL, UP	332.15	58.07	87.85	
PSPCL, Punjab	183.74	15.68	49.14	
BSES Yamuna	155.34	155.34	179.88	179.88
WBSEDCL	130.09	-	78.24	

Collection Efficiency

Opening Debtors- 1123 Crs.

Billing During Q1FY19- 1919 Crs.

Closing Balance- 1799 Crs.

Collection During Q1 FY19- 1243 Crs.

Collection Efficiency- 41% aprx.

Debtor Turnover (days) - 69

Comparative Incentive YoY (in Crs.)

Sl.	Particulars	FY17-18					FY17-18				
		Q-1	Q-2	Q-3	Q-4	Total	Q-1	Q-2	Q-3	Q-4	Total
1	Secondary Energy	-				-	-	20.85	46.12	58.17	125.14
2	Incentives	155.87				155.87	172.37	144.22	9.81	9.08	335.48
3	Deviation Chrgs.	61.90				61.90	48.47	40.46	52.31	40.90	182.14
	G. Total	217.77				217.77	220.84	205.53	108.24	108.15	642.76
4	PAF	92.32%				92.32%	97.12%	94.07%	76.79%	73.15%	85.32%

Supplements

Power Station With Highest PAF Incentive : URI-II (Rs. 46.41 Cr., PAF : 99.7%, NAPAF-55%)

Power Station with highest Deviation Charges: Salal (Rs. 17.43 Cr.)

Power Station Giving Best Generation : Loktak (39% of the annual design energy)

Supplements

Power Station with Highest PBT- Dulhasti (Rs. 195.02 Crs)

NHPC Profit per MW : Rs. 13 lakhs (Q1 FY'19), Rs. 17 lakhs (Q1 FY'18)

NHPC Profit per Employee: Rs. 10 lakhs (Q1 FY'19), Rs. 11 lakhs (Q1 FY'18)

Key Financials : Q1 FY'19

12

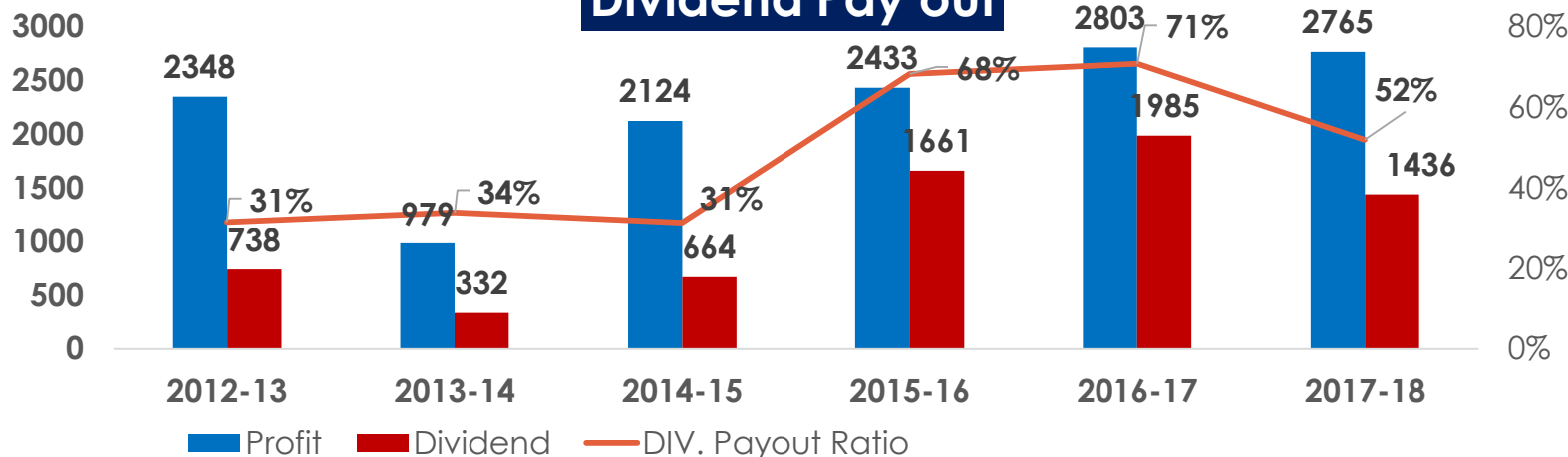
~ In Crore

P&L	Standalone
Total Income	2242
EBITDA*	1468
EBITDA Margin	66%
PAT	738
Profit Margin	33%
Dividend Pay Out (FY'18)	Rs 1.40 per Share/ 52% of Profit

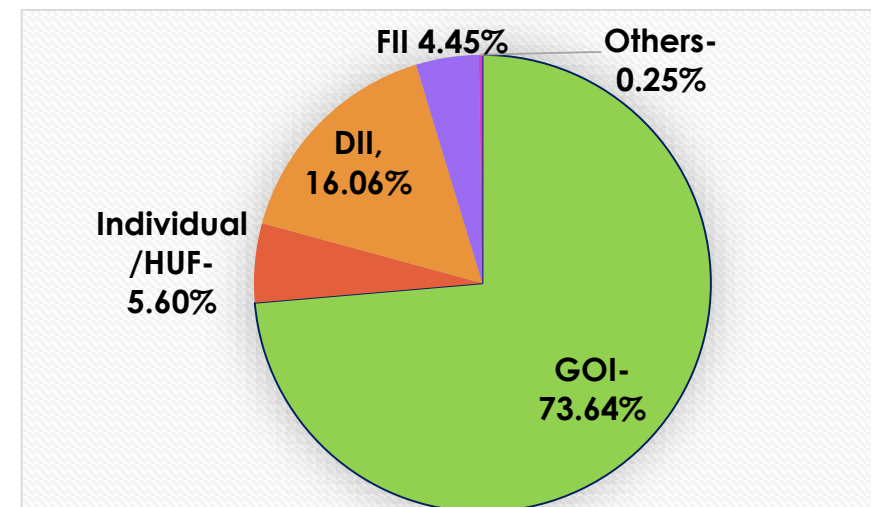
Balance Sheet	Standalone
Share Capital	10259
Net worth	29047
Long Term Debt	16715
Cash & Bank Bal.	1249
Gross Block	39292
CWIP	14192

* EBITDA calculation doesn't include Finance Charges of Rs. 77 Crore, Depreciation of Rs. 2 Crore and Other Income of Rs.21 Crore which pertains to Subansiri Lower Project.

Dividend Pay out



Shareholding pattern as on 30.06.18



S. No.	Particulars	Q1 FY'19	FY' 18	
Particulars		Standalone	Standalone	Consolidated
1.	PAT (Rs. in Crore)	737.57	2758.65	2503.90
2.	Net-worth (Rs. in Crore)	29047.04	28328.15	30017.90
3.	No. of Equity Shares (In Crore)	1025.93	1025.93	1025.93
4.	EPS (Rs.)	0.72#	2.69	2.44
5.	Earning Yield(%)*	2.90#	9.73	8.82
6.	Dividend Per Share (Rs.)		1.40	
7.	Dividend Yield(%)*	5.63	5.06	
8.	Book Value per share (Rs.)	28.31	27.61	29.26
9.	PB Ratio*	0.88	1.00	0.94
10.	PE Ratio*	8.63**	10.28	11.33
11.	Return On Net worth (%)	2.54#	9.74	8.34
12.	Market Capitalisation (In Crore)*	25494	28367	
13.	Debt Equity Ratio	0.63	0.65	0.61

* Stock Price (BSE): as on 10.08.18 : Rs. 24.85 & as on 31.03.18 : Rs. 27.65

** Based on annualized EPS, # Not annualized

NHDC Ltd. (Subsidiary) – Snapshots :FY17-18

14

Shareholding Pattern : 51:49 (NHPC : GoMP)

Installed Capacity : 1520 MW

Design Energy : 2120.17 MU

Generation : 1325.25 MU (FY'18), 4748.5 (FY'17)

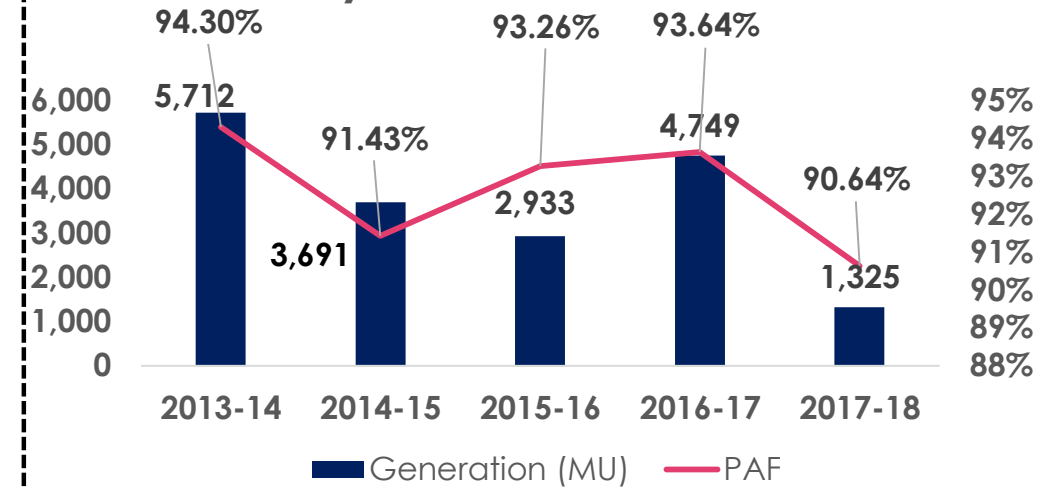
PAF : 90.64% (FY'18), 93.64% (FY17)

Sales Revenue : Rs. 785 Crs. (FY'18), 1225 Crs (FY'17)

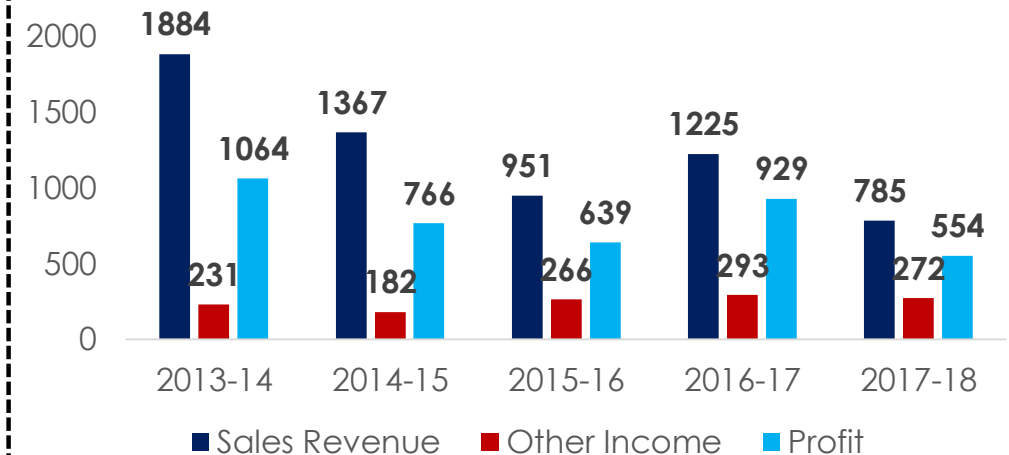
Profit : 554 Crs. (FY18), 929 Crs. (FY17)

PAF Incentive : FY18- Rs. 24 crore FY17- Rs. 40 Cr.

Physical Performance



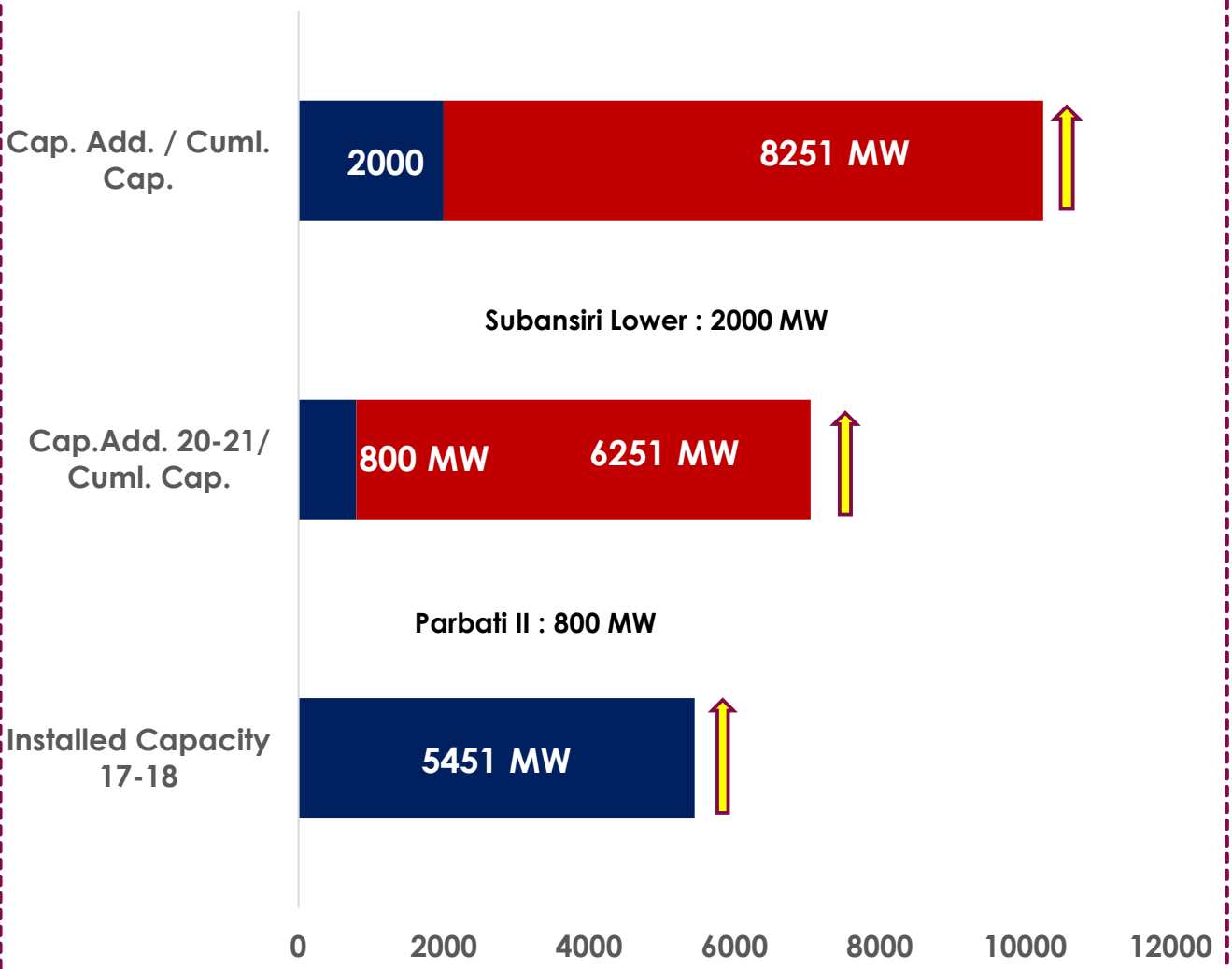
Financial Performance



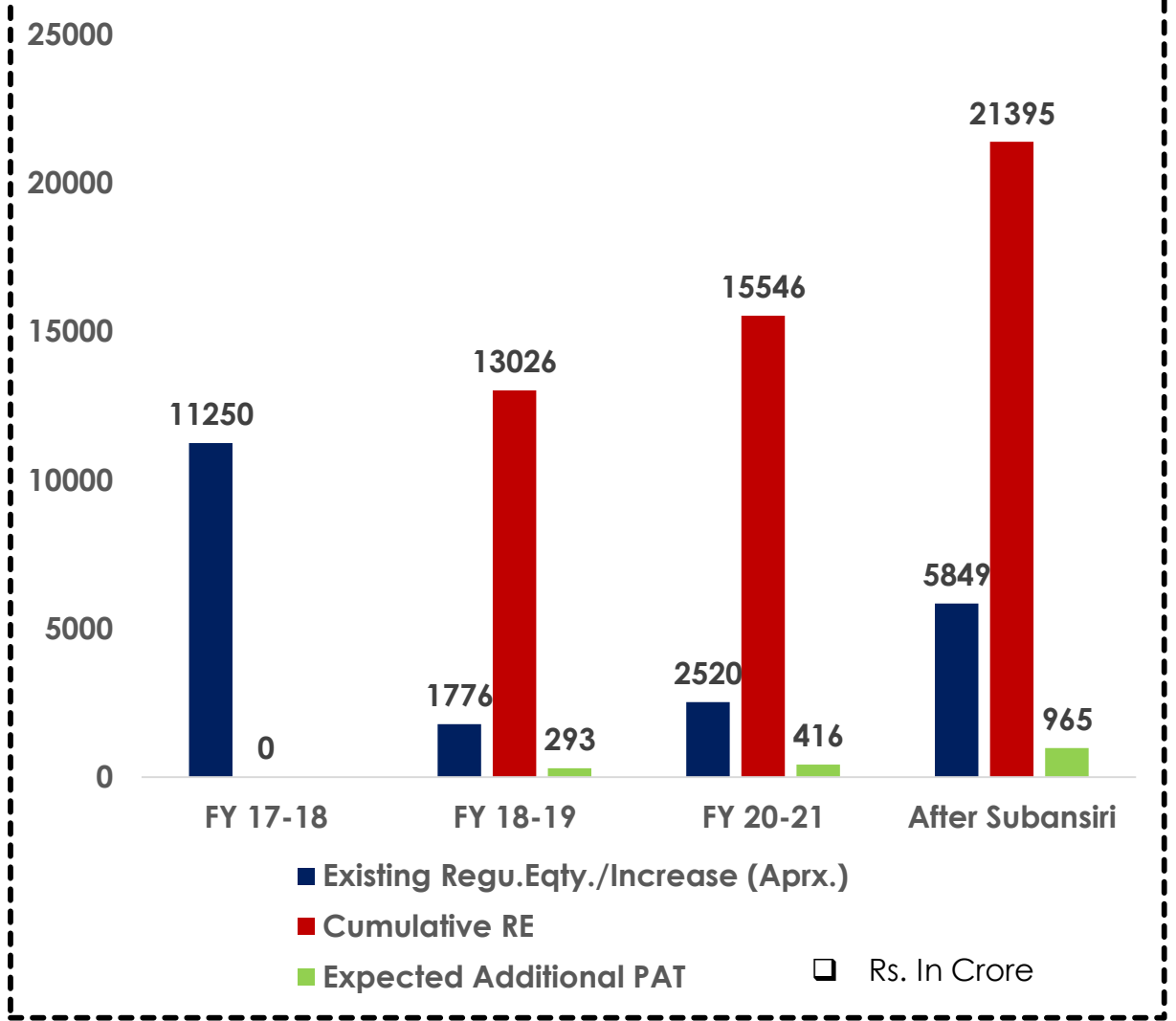
NHPC –Progressive Physical & Financial Schedule (Hydro)

15

Progressive Physical Chart



Progressive Financial Chart



Power Station with highest generation during Q1 FY'19 : Salal (1030 MU, Annual D.E-3082 MU)



F.Y	Amount In Crore)	(Rs.	Remarks
2012-13	3307		(Actual)
2013-14	3219		(Actual)
2014-15	2615		(Actual)
2015-16	2793		(Actual)
2016-17	2438		(Actual)
2017-18	2722		(Actual)
2018-19	2740		BE



Going Forward CAPEX is expected to be higher after resumption of active Construction works at Subansiri Lower Project and clearance of pipelined projects.

- ❖ All Units of Kishanganga H. E. Project has been put under commercial operation (Unit # 1 w.e.f. 18.05.2018 & Unit # 2 & Unit # 3 w.e.f. 24.05.2018).
- ❖ Power Purchase Agreement (PPA) in respect of Kishanganga HE Project (3X110MW) has been signed on 22.06.2018 with U.P. Power Corporation Limited (UPPCL) for a period of 35 years from the date of commercial operation (COD) of last unit of the above Project. PPA with Chhattisgarh State Power Distribution Company Ltd. has already been signed on 11.08.2016.
- ❖ License for trading of power granted by CERC on 23.04.2018.
- ❖ MoU for the year 2018-19 with Ministry of Power (MoP), Govt. of India was signed on 20.04.2018

Other Business Initiative

- ☐ Solar Energy
- ☐ Wind Energy



Clean Power For EVERY HOME

Solar Power

19



32 MW Solar Power Project in Jalaun, Uttar Pradesh

🇮🇳 JVC of NHPC Ltd. & UPNEDA namely 'Bundelkhand Saur Urja Limited' formed on 02.02.2015

🇮🇳 Share of NHPC & UPNEDA : $\geq 74 : \leq 26$

Current Status: Award of work & Signing of PPA under Progress. 63.491 Ha land got transferred from UPNEDA and Mutation of the land in favour of BSUL finalised on 04.12.2017.

Wind Power



8 MW Wind Power Project in Palakkad District of Kerala

🇮🇳 8 MW Wind Farm to be set up in Palakkad District, Kerala.

🇮🇳 Order issued by KSEB on 10.11.2017 to purchase power from 8 MW Wind Project @ Rs. 4.53/unit or tariff fixed by KSEB, whichever is lower.

Current Status : Allotment of Land by State Govt. is under process. Signing of PPA by KSEB is awaited. Bidding process under progress.

NHPC Projects At A Glance



NHPC-Energising India With Hydropower

NHPC – Projects in Operation

21

S. No	NHPC Project & State	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.03.18	Tariff (18-19) (Rs. /Kwh)	Type of the project
1	Baira Siul (3x60) Himachal Pradesh	180	779.28	1981 (Sep)	209.28	2.04	Run of River (ROR) with small pondage
2	Loktak, (3*35) Manipur	105	448.00	1983 (May)	179.65	3.85	Storage
3	Salal, (6x115) Jammu & Kashmir	690	3082.00	1987 (Nov)	1012.93	2.36	ROR
4	Tanakpur, (3x40) Uttarakhand	94	452.19	1992 (Apr)	421.43	3.29	ROR
5	Chamera-I, (3x180) Himachal Pradesh	540	1664.55	1994 (Apr)	2095.07	2.28	Storage
6	Uri-I, (4x120) Jammu & Kashmir	480	2587.38	1997 (Apr)	3440.88	2.10	ROR
7	Rangit, (3*20) Sikkim	60	338.61	2000 (Feb)	497.46	3.80	ROR with small pondage
8	Chamera-II, (3*100) Himachal Pradesh	300	1499.89	2004 (Feb)	2009.80	2.01	ROR with small pondage
9	Dhauliganga-I, (4x70) Uttarakhand	280	1134.69	2005 (Oct)	1754.25	2.43	ROR with small pondage.
10	Dulhasti, (3x130) Jammu & Kashmir	390	1906.8	2007 (Mar)	5219.00	6.00	ROR with small pondage

S.No.	NHPC Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.18	Tariff (18-19) (Rs. /Kwh)	Type of the project
11	Teesta-V, (3x170) Sikkim	510	2572.70	2008 (Mar)	2776.49	2.33	ROR with small pondage
12	Sewa-II, (3x40) Jammu & Kashmir	120	533.53	2010 (Jun)	1156.30	4.52*	ROR with small pondage
13	Chamera-III, (3x77) Himachal Pradesh	231	1108.17	2012 (Jun)	2174.40	4.25*	ROR with small pondage
14	Chutak, (4x11) Jammu & Kashmir	44	212.93	2013 (Jan)	939.90	8.45	ROR
15	TLDP-III, (4x33) West Bengal	132	594.07	2013 (Mar)	2083.28	6.20*	ROR with small pondage
16	Nimoo Bazgo, (3x15) Jammu & Kashmir	45	239.33	2013 (Jan)	1062.05	9.79	ROR with small pondage
17	Uri –II, (4x60) Jammu & Kashmir	240	1123.77	2014 (Feb)	2433.77	5.61	ROR
18	Parbati-III (4x130) Himachal Pradesh	520	701.40	2014 (May)	2748.52	5.48*	ROR with small pondage
19	TLDP IV (4x40), West Bengal	160	720.00	2016 (Aug)	1867.58	2.89*	Run of River with small pondage
20	Kishanganga (3x110) Jammu & Kashmir	330	1712.96	2018 (Mar)	5755.24	3.54*	Run of River with Pondage
	Total-A	5451	23412.25		39837.28	3.37	* Provisional

Renewable Energy

23

S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.2018	Tariff 18-19 (Rs./unit)	Place of Project
1	Wind Power	50	94.25	2016	329.66	3.69*	Lakhmana, Jaisalmer
2	Solar Power	50	105.96	2018	283.62	4.41	Theni/Dindigul District, Tamilnadu
	Total-B	100	200.21		613.28	*Excluding GBI of Rs. 0.50 per unit & REC.	
Sub Total Stand-alone(A+B)		5551	23612.46		40450.56		

Operational Projects with Subsidiary

S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost	Tariff 18-19 (Rs./Kwh)	Type of the project
1	Indrasagar, (8x125) Madhya Pradesh	1000	1442.70	2005	4600.54	3.68	Storage
2	Omkareshwar, (8x65) Madhya Pradesh	520	677.47	2007	3009.88	5.90	Storage
	Total-C	1520	2120.17		7610.42		
Grand Total-D:(A+B+C)		7071	25732.63				

NHPC Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –June'18 (Rs. Crore)	Expected Commissioning Schedule
Subansiri Lower (250X8) Assam/ Ar. Pradesh	2000	7421	Reservoir	6285.33 (Dec02)	19496.34 (Apr'17)	10183.08	Within 4 years after resumption of work
Parbati II (200x4) Himachal Pradesh	800	3108.66	Run of River with small pondage	3919.59 (Dec01)	8398.75 (Mar15)	6846.34	FY 20-21 (Q-3)
Total (A)	2800	10529.66		10204.92	27895.09	17029.42	

Project Under Construction-JV

S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
1	Chenab valley Power Projects Ltd. (JV between NHPC (49%) JKSPDC (49%), & PTC (2%))				
i)	Pakal Dul (4x250) J&K	1000	3330.18	8112 (Mar 13)	DAM & Power House Package awarded & work started. Bidding process for other works is under progress.
TOTAL(B)		1000	3330.18	8112	
Grand Total (A+B)		3800	13859.84		

S.No.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Crore) & PL	Status
1	Kotli Bhel-IA (3x65) (Uttarakhand)	195	1025.50	2625 (Oct17)	In the PIB Meeting on 23 rd Oct'13, project was recommended for investment subject to clearance from Hon'ble SC for Uttarakhand Projects. Decision of Hon'ble SC is awaited.
2	Teesta-IV (4x130) (Sikkim)	520	2373	5694 (July 17)	All statutory clearances received except forest clearance (stage-II). Approval of pre-investment activities conveyed by MoP on 03.05.2016. FRA Compliance is underway. Draft PIB memo for implementation of project submitted on 17.11.2017.
3	Dibang (12x240) (Ar. Pradesh)	2880	11223	25803 (July 17)	Concurrence to Project, Environment Clearance and Forest Clearance available. PIB memo circulated by MoP on 12.07.2018. Replies to various agencies are attended to.
4	Tawang -I (3x200) (Ar. Pradesh)	600	2963	6173 (Dec 16)	All statutory Clearances have been received except Forest clearance. FRA compliance is underway and Basin Study Report has been submitted and accepted. After receipt of Forest Clearance (Stage-I), the process for PIB / CCEA shall be initiated. Final PIB memo submitted to MoP on 24.07.2018.
5	Tawang -II (4x200) (Ar. Pradesh)	800	3622	7588 (Sep 15)	All statutory clearances received except forest clearance (stage-II). FRA Compliance is underway. Approval of pre-investment activities by MoP accorded on 28.07.16
Total		4995	21206.50	47883	

NHPC –JV Projects Under Clearance

Projects Under JV

S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
1	Chenab valley Power Projects Ltd. (JV between NHPC (49%) JKSPDC (49%), & PTC (2%))				
(i)	Kiru (4x156) J&K	624	2272.02	4605 (May17)	Appraisal of DPR accorded by CEA on 13.06.16. Forest Clearance accorded by State Forest Department of Govt. of J&K on 19.05.16. Environment Clearance accorded by MoEF &CC on 24.06.16. Draft PIB note seeking recommendation for implementation of Kiru Project submitted to MoP on 10.08.17. PIB memo circulated by MoP on 01.02.18.
(ii)	Kwar (4x135) J&K	540	1975.54	4231 (Sep17)	Environment Clearance accorded by MoEF on 10.04.17. Forest Clearance accorded by State Forest Department on 08.08.2014. Appraisal of DPR accorded by CEA on 23.02.17. Draft PIB note seeking recommendation for implementation of Kwar Project submitted to MoP on 21.12.17. PIB memo circulated by MoP on 07.03.18
TOTAL		1164	4247.56	8836	

Foreign Assignment Under JV Scheme					
1	Chamkharchhu (Bhutan)	770	3344.47	6187 (Dec 16)	<ul style="list-style-type: none"> Project to be developed by JVC of NHPC and DRUKGreen Power Corporation, Bhutan. Joint venture Agreement cum Share Holder's Agreement of proposed JV Company is ready for signing. SHA & AOI shall be signed after finalisation of concession agreement with RGoB & CCEA approval of Gol. Revised draft material for PIB Memorandum submitted to MoP on 23.06.2017 & PIB memo circulated by MoP on 08.09.2017. Reply to all observations of various agencies stand submitted.
JV Grand Total		1934	7592.03	15023	

Projects Under Subsidiary

S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
1	Loktak D/S (2x33) Manipur (JV between NHPC (74%) & Govt. of Manipur (26%))	66	333.76	1344 (Nov17)	<ul style="list-style-type: none">▪ JVC formed & Board started functioning.▪ Environmental clearance has been accorded in Jan'13.▪ Forest Clearance has been accorded by MOEF on 22.12.2014.▪ Concurrence by CEA accorded on 05.05.2017.▪ Draft PIB memo submitted to MoP on 09.04.2018.
TOTAL		66	333.76	1344	

S. No.	Projects	State	Installed Capacity (MW)
Projects Under FR/DPR Preparation			
1	Bursar*	Jammu & Kashmir	800
2	Dhauliganga Intermediate	Uttarakhand	210
3	Gauriganga-III A**	Uttarakhand	150
	Total		1160

*DPR submitted to CEA on 06.01.2017 & the same is under examination at CEA/CWC.

**DPR submitted to CEA on 30.03.2018.

- ❖ License from CERC for Category I Trader granted on 23.04.2018.
- ❖ Trader membership of Indian Energy Exchange “IEX” obtained on 17.05.2018.
- ❖ Registration on Discovery of Efficient Electricity Price (DEEP) portal for short term & medium term trading of power activated from 16.05.2018.
- ❖ NHPC targets around 9000 MUs for trading in FY 2018-19 & FY 2019-20.
- ❖ NHPC as a trade member has sold 81562 non solar REC in IEX, generated from its Wind Power Project, Jaisalmer, Rajasthan against generation up to 31.05.2018. Total revenue against the same is Rs. 8.51 crores.



Thank
You

