



INVESTOR PRESENTATION FINANCIAL YEAR 19-20: JUNE'2019



Presentation Outline

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.

NHPC-Today

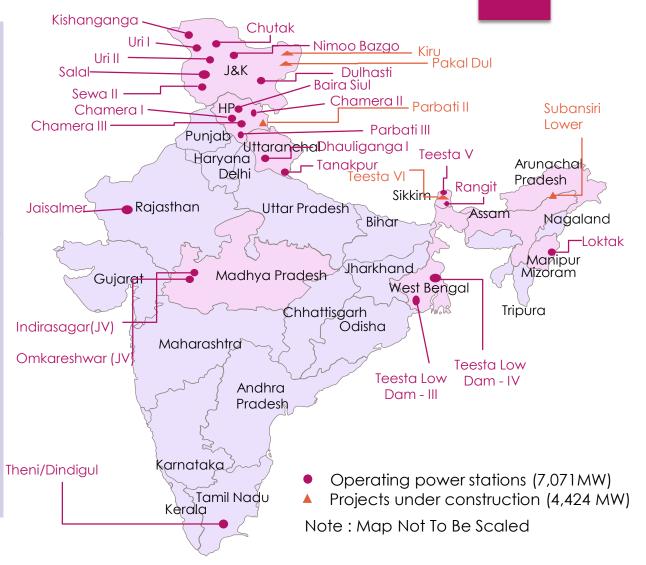


NHPC-Energising India With Hydropower

PHYSICAL SNAPSHOT

- Incorporated in 1975 with authorised capital of Rs. 200 crore, the present authorised capital is Rs.15000 crore (Paid Up Capital Rs.10,045 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 45,399 MW*).
- Consultancy business.
- Power trading business.
- Exposure to international business opportunities.

* Source-CEA as on 30.06.2019



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)



- Projects Under Construction (including JV) :-
 - Hydro 4 Nos. (4424 MW)



- Projects Awaiting Clearances: -
 - Standalone 5 Nos. (4995 MW)
 - Joint Venture 3 Nos. (2160 MW)
 - **Subsidiary** 2 **No.** (566 MW)



❖ Projects under Pipeline 1 No. (800 MW)

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Hydro Power is 13% (45399 MW) of All India Installed Capacity (357875 MW**).



NHPC Contribution is 15% of Installed Hydro Power On Consolidated Basis.

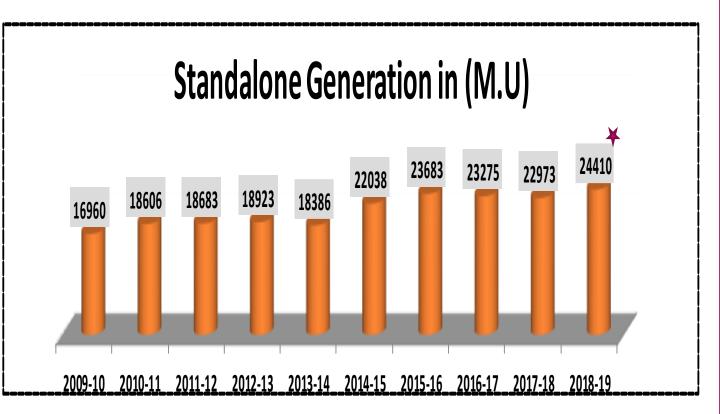
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Status	Capacity (MW)				
Operational Projects	7,071				
Projects Under Construction (including JV)	4,424				
Projects Under Clearance:					
Stand alone	4,995				
JV Projects	2,160				
Subsidiaries	566				
Projects Under Pipeline	800				
Total	20,016				

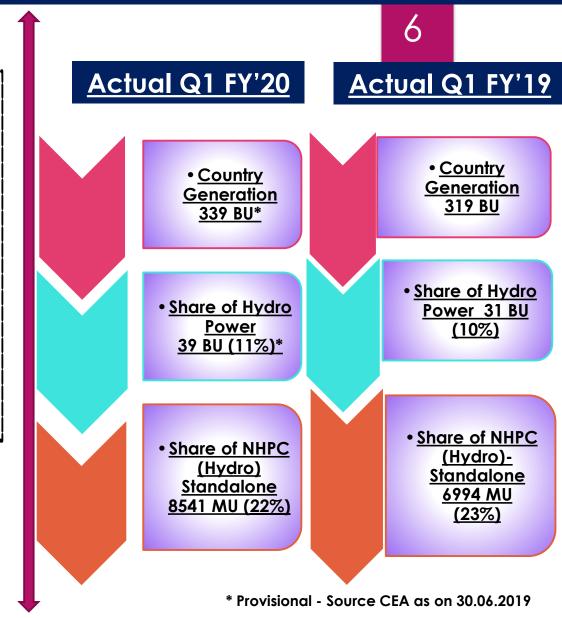
^{*} Including 50 MW Wind Power Project, Jaisalmer & 50 MW Solar Power Project, Tamilnadu.



^{**} Source-CEA as on 30.06.2019.

NHPC 's Track Record – A Ten Year Digest





Financial Highlights





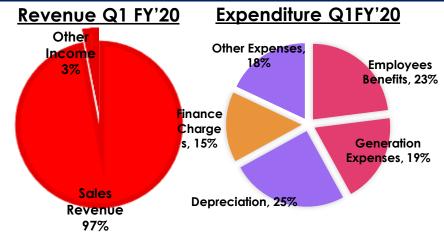
Financial Highlights: Standalone

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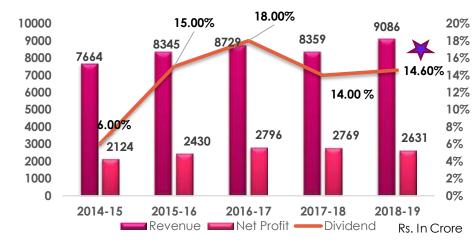
Rs. In Crore

	FY'20	FY'19	% Change
Particulars Particulars Particulars Particulars	Qtr-1	Qtr-1	Qtr-1
Revenue from Operation	2421.29	2137.92	13.25
Other Income	87.16	103.99	-16.18
Total Income (A)	2508.45	2241.91	11.89
Purchase of Power - Trading			
Generation Expenses	286.76	239.61	19.68
Employee Benefits Expense	357.22	352.01	1.48
Finance Costs	236.56	221.23	6.93
Depre. & Amort. Expense	386.60	372.55	3.77
Other Expenses	273.33	246.94	10.69
Total Expenditure(B)	1540.47	1432.34	7.55
Rate Regu. Income (C)	198.86	119.06	67.03
PBT (A-B+C)	1166.84	928.63	25.65
Tax	285.70	191.06	49.53
Profit After Tax	881.14	737.57	19.47

Revenue & Expenditure-Analysis



Revenue Vs. Net Profit Vs. Dividend





Interim Dividend - 7.10% & Final Dividend 7.50%.



Equity and Liabilities	Q1- FY'20	FY'19
Share Holder's Funds	30081.34	29214.73
Loan Funds-Long Term	17393.03	17044.63
Deferred Tax Liabilities	3644.97	3610.63
Other Long term Liabilities & Provisions	4177.34	3910.44
Current Liabilities & Provisions	5230.74	5828.94
Total Equity & Liabilities	60527.42	59609.37
ASSETS		
PPE (incl. investment property)	22593.94	22945.18
Capital Work in Progress	15210.29	14898.11
Other Intangible Asset	903.70	906.66
Non Current Financial Asset	6615.92	6636.74
Non Current Assets (Others)	2134.95	2153.30
Regulatory Asset	6691.47	6492.61
Trade Receivables	3262.14	2623.09
Cash and Bank Balances	297.06	390.63
Current Assets (Others)	2817.95	2563.05
Total Assets	60527.42	59609.37

Debtors Position



Total Debtors (in Crs.)

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Total Debicis (iii Cis.)							
S. N.	Particulars	As on 30.06.2019	As on 31.03.19	As on 31.12.18	As on 30.09.18	As on 30.06.18	
1	Trade Receivables	3262	2623	2627	2490	1811	
2	More than 60 days* (Net of Provn.)	2429	1575	1894	1339	845	

Top Five Debtors (in Crs.)

Name	30.0	06.2019		31.03.19
	Total	More than 45 days	Total	More than 60 days
PDD, J&K	1304	1046	977	611
UPPCL, UP	960	768	780	573
BSES Yamuna	207	185	241	215
PSPCL, Punjab	176	91	188	34
WBSEDCL	120	29	107	29

Incentives Position



	Comparative Incentive YoY (in Crs.)										
SI.	Particulars			FY19-20					FY18-19		
		Q-1	Q-2	Q-3	Q-4	Total	Q-1	Q-2	Q-3	Q-4	Total
1	Secondary Energy	-	-	-	-	-	-	-	40.11	127.45	167.56
2	Incentives	141.63				141.63	155.87	155.78	81.76	42.57	435.98
3	Deviation Chrgs.	19.14	-	-	-	19.14	61.90	47.68	66.02	9.45	185.05
	G. Total	160.77				160.77	217.77	203.46	187.89	179.47	788.59
4	PAF	90.97%	-	-	-	90.97%	92.47%	92.88%	79.26%	74.07%	84.84%

Supplements

Power Station With Highest PAF Incentive: URI-II (Rs. 27 Cr., PAF: 102.80%, NAPAF-70%)

Power Station with highest Deviation Charges: Salal (Rs. 7 Cr.)

Power Station Giving Best Generation: Chamera-I (59% of the annual design energy)

Supplements

Power Station with Highest PBT- Dulhasti (Rs. 165 Crs)

NHPC Profit per MW: Rs. 16 lakhs (Q1 FY'20), Rs. 13 lakhs (Q1 FY'19)

NHPC Profit per Employee: Rs. 13 lakhs (Q1 FY'20), Rs. 10 lakhs (Q1 FY'19)

Key Financials : Q1FY'20

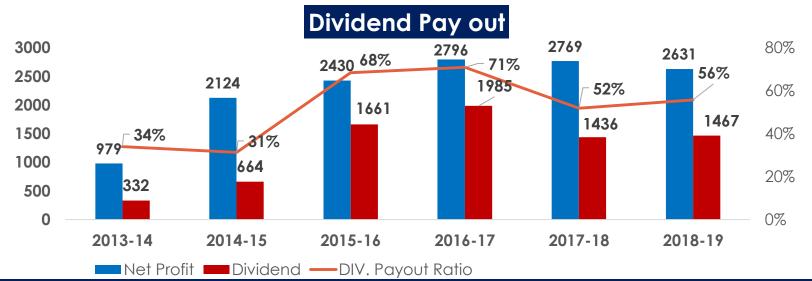


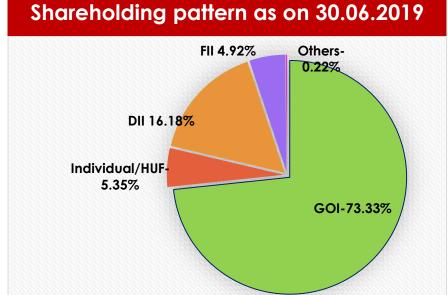
P&L	standalone
Total Income	2508
EBITDA	1719
EBITDA Margin*	69%
PAT	881
Profit Margin	35%
Dividend Pay Out (FY'19)	Rs. 1.46 Per Share/ 56% of Profit

Balance Sheet	Standalone
Share Capital	10045
Net worth	30081
Long Term Debt	17393
Cash & Bank Bal.	297
Gross Block	39645
CWIP	15210

` In Crore

* EBITDA calculation doesn't include Finance Charges of Rs. 69 Crore, Depreciation of Rs. 2 Crore and Other Income of Rs. 6 Crore which pertains to Subansiri Lower Project.





NHPC – Key Ratios

S. No.	Particulars	Q1-	FY'20	FY'19		
Particulo	ars	Standalone	Consolidated	Standalone	Consolidated	
1.	PAT (In Cr.)	881.14	930.89	2630.55	2595.61	
2.	Net-worth (In Cr.)	30081.34	31714.14	29214.73	30797.81	
3.	No. of Equity Shares (In Cr.)	1004.50	1004.50	1004.50	1004.50	
4.	EPS	0.88#	0.93#	2.57*	2.54*	
5.	Earning Yield(%)**	3.98#	4.21#	10.38	10.26	
6.	Dividend Per Share			1.46		
7.	Dividend Yield(%)**			6.61		
8.	Book Value per share (Rs.)	29.95	31.57	29.08	30.66	
9.	PB Ratio**	0.74	0.70	0.85	0.81	
10.	PE Ratio**	6.28	5.94	9.63	9.74	
11.	Return On Net worth (%)	2.93#	2.94#	9.00	8.43	
12.	Market Capitalisation (In Cr.)**	22199		24861		
13.	Debt Equity Ratio	0.70	0.66	0.71	0.67	

[#] Not Annualised. *Weighted Avg. no, of Shares for EPS Calculation (FY'19) -1021.88 Cr. ** Stock Price (BSE): as on 09.08.2019 Rs. 22.10 & as on 31.03.2019 Rs. 24.75



Shareholding Pattern: 51:49 (NHPC: GoMP)

Installed Capacity: 1520 MW

Design Energy: 2120.17 MU

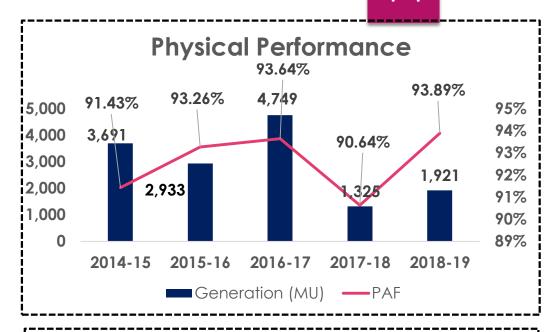
Generation: 1921.23 MU (FY'19), 1325.25 (FY'18)

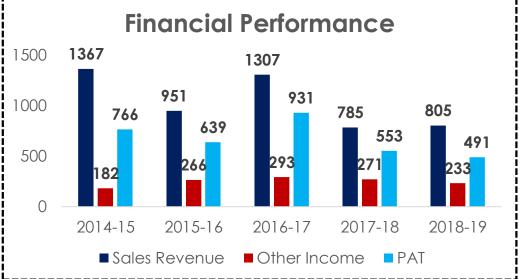
PAF: 93.89% (FY'19), 90.64% (FY18)

Revenue from operations: Rs. 805 Crs. (FY'19), 785 Crs (FY'18)

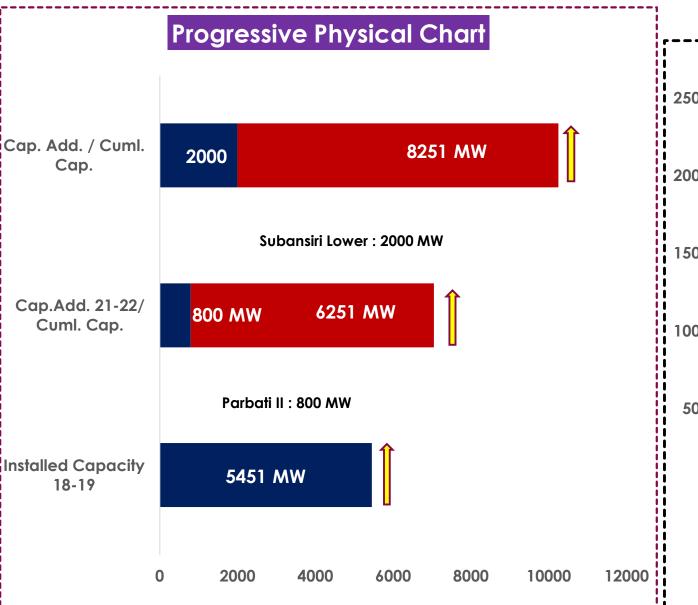
PAT: 491 Crs. (FY19), 553 Crs. (FY18)

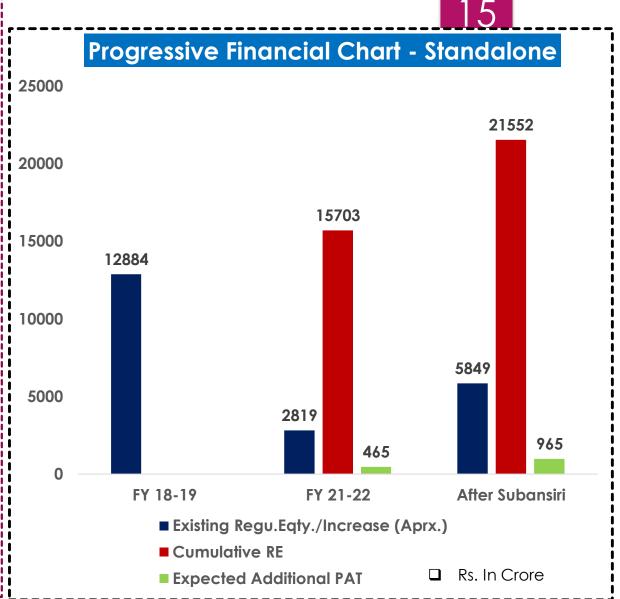
PAF Incentive: FY19- Rs. 38 Crs. FY18- Rs. 24 Crs.





NHPC –Progressive Physical & Financial Schedule (Hydro)







NHPC - CAPEX



F.Y	Amount (Rs. In Crore)	Remarks
2014-15	2615	(Actual)
2015-16	2793	(Actual)
2016-17	2438	(Actual)
2017-18	2722	(Actual)
2018-19	2213	(Actual)
2019-20	3806	(BE)

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- ❖ Hon'ble National Green Tribunal (NGT), Principal Bench, New Delhi vide order dated 31.07.2019 has upheld Expert Committee constituted by MoEF & CC for Subansiri Lower H.E. Project and has also observed that the Project is to advance Public Interest.
- ❖ Resolution Plan submitted by NHPC Limited for Lanco Teesta Hydro Power Limited has been approved by NCLT. CCEA in its meeting held on 07.03.2019 had already given its approval for investment sanction for acquisition of M/s Lanco Teesta Power Limited and execution of balance works of Teesta VI H.E. Project 500 MW (4*125 MW) in Sikkim by NHPC Limited with an estimated cost of Rs. 5748.04 crores.
- ❖ Investment expenditure of Rs. 1600 crore in respect of Dibang Multipurpose Project (2880 MW) has been accorded by CCEA for pre-investment activities of the project.
- NHPC has been appointed as "Aggregator" under Pilot Scheme–II notified by Ministry of Power, Govt. of India on 30.01.2019 for procurement of aggregated Power of 2500 MW for 03 years through PFC Consultancy Limited and tariff of Rs. 4.41 per unit has been discovered. Out of 2500 MW as of now, we have consent for almost 1200 MW from different buyers and are hopeful to tied-up for entire 2500 MW within one to two month.
- ❖ MOU with JKPDD (J&K Power Development Department) and JKSPDC (J&K State Power Development Corporation) have already been signed for execution of Ratle HE Project (850 MW) and proposal for investment approval submitted to MOP with estimated cost of Rs.5282 crore.
- ❖ Investment sanction in r/o Kiru H. E. Project (624 MW) received from Govt. of India with estimated cost of Rs.4288 crore.
- ❖ MoU for the year 2019-20 with Ministry of Power (MoP), Govt. of India was signed on 26.06.2019.

Other Business Initiative

- ☐ Solar Energy
- **□Wind Energy**



Solar Power



32 MW Solar Power Project in Jalaun, Uttar Pradesh

JVC of NHPC Ltd. & UPNEDA namely 'Bundelkhand Saur Urja | Share of NHPC & UPNEDA: >=74:<=26 Limited' formed on 02.02.2015

Current Status: Signing of PPA under Progress. 63.491 Ha land got transferred from UPNEDA and Mutation of the land in favour of BSUL finalised. Bids under evaluation.



10 MW Floating Solar Project, Kerala

NHPC is in process of development of Floating Solar Power project in Kollam, Kerala.

As desired by Kerala State Electricity Board (KSEB), 10 MW shall be developed in 1st Phase.

Current Status: Tender finalized & the work is under award stage. Signing of PPA with KSEB is in process.



100 MW Solar Park in Odisha

- MNRE has conveyed in-principle approval for setting up of one solar park of capacity 100 MW in Odisha by NHPC.
- 40 MW shall be developed in 1st Phase at the identified land in Ganjam District.
- 💌 Approval of State Technical Committee (STC) for 40 MW & Additional 100 MW have been conveyed by M/s Green Energy Development Corporation of Odisha Ltd (GEDCOL).

Current Status: Signing of PPA and connectivity approval in process. EPC bid floated



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 to purchase power from 8 MW Wind Project @ Rs. 4.53/unit or tariff fixed by KSERC, which ever is lower.

Current Status: Signing of PPA by KSEB is awaited. Bidding process under progress.



NHPC Projects At A Glance





S. No	NHPC Project & State	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.03.19	Tariff (18-19) (Rs. /Kwh)	Type of the project
1	Baira Siul (3x60) Himachal Pradesh	180	779.28	1981 (Sep)	209.33	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)	1050.44	2.35	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)	2095.27	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)	500.36	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)	5225.73	5.99	ROR with small pondage

NHPC – Projects in Operation... contd.



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S.No.	NHPC Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.19	Tariff (18-19) (Rs. /Kwh)	Type of the project
11	Teesta-V, (3x170) Sikkim	510	2572.70	2008 (Mar)	2776.54	2.33	ROR with small pondage
12	Sewa-II, (3x40) Jammu & Kashmir	120	533.53	2010 (Jun)	1163.70	4.52*	ROR with small pondage
13	Chamera-III , (3x77) Himachal Pradesh	231	1108.17	2012 (Jun)	2089.10	4.25*	ROR with small pondage
14	Chutak , (4x11) Jammu & Kashmir	44	212.93	2013 (Jan)	939.90	8.50	ROR
15	TLDP-III, (4x33) West Bengal	132	594.07	2013 (Mar)	1944.41	6.20*	ROR with small pondage
16	Nimoo Bazgo, (3x15) Jammu & Kashmir	45	239.33	2013 (Jan)	1062.05	9.88	ROR with small pondage
17	Uri –II, (4x60) Jammu & Kashmir	240	1123.77	2014 (Feb)	2352.08	5.62*	ROR
18	Parbati-III (4x130) Himachal Pradesh	520	701.40	2014 (May)	2690.08	3.08	ROR with small pondage
19	TLDP IV (4x40), West Bengal	160	720.00	2016 (Aug)	1822.95	2.89*	Run of River with small poundage
20	Kishanganga (3x110) Jammu & Kashmir	330	1712.96	2018 (Mar)	5960.91	3.53*	Run of River with Pondage
	Total-A	5451	23412.25		39688.86	3.34	* Provisional

7071

25732.63

Renewable Energy

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S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.2019	Tariff 18-19 (Rs./unit)	Place of Project
1	Wind Power	50	94.25	2016	330.26	3.69*	Lakhmana, Jaisalmer
2	Solar Power	50	105.96	2018	286.00	4.41	Theni/Dindigul District, Tamilnadu
	Total-B	100	200.21		616.26	*Excluding GBI	of Rs. 0.50 per unit & REC.
Sub Total Stand-alone(A+B)		5551	23612.46		40305.12		

Operational Projects with Subsidiary

D:(A+B+C)

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	4615.11	4.29	Storage
2	Omkareshwar, (8x65) Madhya Pradesh	520	677.47	2007	3013.85	6.65	Storage
	Total-C	1520	2120.17		7628.96		
	Grand Total-						

NHPC: Projects Under Construction

4424

16131.86

Grand Total (A+B)

	Name of	
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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'19 (Rs. Crore)	Expected Commissioning Schedule
_	nsiri Lower (250X8) n/ Ar. Pradesh	2000	7421	Reservoir	6285.33 (Dec02)	19496.34 (Apr'17)	10868.18	FY 23-24 (Q-2)
Parbo Prade	ati II (200x4) Himachal esh	800	3108.66	Run of River with small pondage	3919.59 (Dec01)	9394.80 (Apr'18)	7399.82	FY 21-22 (Q-3)
Total ((A)	2800	10529.66		10204.92	28891.14	18268.00	
Proje	ct Under Construct	ion-JV	***************************************	•••••				
S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Expected Commissioning Schedule		Status	
1	Chenab valley Powe	er Projects Ltd. (J\	/ between NHPC	C (49%) JKSPDC (49	9%), & PTC (2%)			
i)	Pakal Dul (4x250) J&K	1000	3330.18	8112 (Mar 13)	FY 23-24 (Q-2)	Construction work for all packages are under progress except HRT-TBM Package for which the bids are under evaluation.		. •
ii)	Kiru (4x156) J&K	624	2272.02	4288 (July18)	FY 23-24 (Q-2)		oval for constructio work shall be started	n of the project is soon.
	TOTAL (B)	1624	5602.20	12400				

NHPC Standalone Projects Under Clearance

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S.No.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Crore) & PL	Status
1	Kotli Bhel–IA (3x65) (Uttarakhand)	195	1025.50	2321 (Mar 19)	PIB had recommended the project 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	5879 (Mar 19)	All statutory clearances received except forest clearance (stage-II). FRA Compliance is underway. CCEA Approval for pre-investment activities is available and draft PIB memo for implementation of project submitted.
3	Dibang (12x240) (Ar. Pradesh)	2880	11223	28007 (Mar 19)	Concurrence to Project, Environment Clearance, Forest Clearance (Stage-I) and FRA clearance available. CCEA approval for Rs. 1600 crore to incur expenditure on pre-investment activities & balance clearances of the project accorded.
4	Tawang –I (3x200) (Ar. Pradesh)	600	2963	5342 (Mar 19)	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. Approval of Pre-investment activities is available.
5	Tawang –II (4x200) (Ar. Pradesh)	800	3622	6769 (Mar 19)	All statutory clearances received except forest clearance (stage-II). FRA Compliance is underway. Approval of pre-investment activities is available.
	Total	4995	21206.50	48318	

NHPC –JV Projects Under Clearance



				Projec	ts Under JV
S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
1	Kwar (4x135) J&K (JV between NHPC (49%) JKSPDC (49%), & PTC (2%)	540	1975.54	4948 (July18)	All clearances except Indus Valley Treaty are available. Consent from Govt. of J&K for waiver of 12% free power & water usage charges is awaited for processing of PIB from MoP. Tendering is in process.
2	Ratle H. E. Project(J&K)	850	3136.80	5282 (Nov 18)	 A MoU has been exchanged among NHPC Limited, Jammu & Kashmir State Power Development Department (JKPDD) and J&K State Power Development Corporation (JKSPDC) for execution of 850 MW Ratle Hydroelectric Project (Jammu & Kashmir) in the august presence of Prime Minister of India on 3rd Feb 2019.
					 CEA vetted the cost on 07.05.2019. Consent from Govt. of J&K for waiver of free power, water usage charges etc. is awaited for processing of PIB from MoP.
	TOTAL	1390	5112.34	10230	
Forei	gn Assignment Unde	er JV Scheme		i	
1	Chamkharchhu (Bhutan)	770	3344.47	6187 (Dec 16)	 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 GoI. 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.
J	V Grand Total	2160	8456.81	16417	

NHPC -Subsidiary Under Clearance



	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	1392 (Dec18)	 JVC formed & Board started functioning. All statutory clearances of project except CCEA are available. Tendering of all major works is in process. Different tariff models have been explored to get the actual status of commercial viability of project & submitted to MoP. 							
2	Teesta VI (4x125) Sikkim	500	2400	5748 (July'18)	 CCEA in its meeting held on 07.03.2019 had given its approval for investment sanction for acquisiton of M/s Lanco Teesta Power Limited and execution of balance works of the project. Resolution Plan submitted by NHPC Limited for Lanco Teesta Hydro Power Limited has been approved by NCLT. 							
	TOTAL	566	2733.76	7140								

NHPC -Projects Under Pipeline

एन एच पी सी
LIDE

S. No.	Projects	State	Installed Capacity (MW)
Projects Un	der FR/DPR Preparation		
1	Bursar*	Jammu & Kashmir	800
	Total		800

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







