



एनटीपीसी लिमिटेड

(भारत सरकार का उद्यम)

NTPC Limited

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय/ Corporate Centre

Ref. No.:01/ FA/ISD/Compliance/2017-18

Dated: 29/07/2017

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
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Sub: Corporate Disclosure-Unaudited Financial Results for the Quarter ended June 30, 2017

Dear Sir,

We are enclosing herewith the Unaudited Financial Results for the quarter ended June 30, 2017 in the prescribed format as required under Regulation 33(3) of the SEBI (LODR) Regulations, 2015. 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 29, 2017.

Further, as required under Regulation 33(2)(c) of the SEBI (LODR) Regulations, 2015, 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, 2017. The "Limited Review Report" has been placed before the Board of Directors in their meeting held on July 29, 2017.

The Board Meeting commenced at 11.30 A.M. and concluded at 2.15 P.M.

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

Thanking you.

Yours faithfully,

(K.P. Gupta)

Company Secretary

Encl.: As Above

NTPC LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

₹ Crore

Sl. No.	Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 31.03.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
1	2	3	4	5	6
1	Revenue				
	(a) Revenue from operations	19879.32	20416.67	19062.91	78273.44
	(b) Other income	662.61	470.18	157.89	1068.86
	Total revenue (a+b)	20541.93	20886.85	19220.80	79342.30
2	Expenses				
	(a) Fuel	11940.11	11946.42	11632.37	47572.19
	(b) Electricity purchased	137.57	-	-	-
	(c) Employee benefits expense	1071.21	1637.69	998.17	4324.60
	(d) Finance costs	895.60	897.92	900.42	3597.20
	(e) Depreciation, amortisation & impairment expense	1570.00	1606.17	1395.19	5920.82
	(f) Other expenses	1690.33	1369.81	1261.14	5092.38
	Total expenses (a+b+c+d+e+f)	17304.82	17458.01	16187.29	66507.19
3	Profit before exceptional items, tax & Rate Regulated Activities (RRA) (1-2)	3237.11	3428.84	3033.51	12835.11
4	Movements in Regulatory deferral account balances	228.27	362.06	3.31	335.74
5	Profit before exceptional items and tax (3+4)	3465.38	3790.90	3036.82	13170.85
6	Exceptional items - impairment loss on investment	-	782.95	-	782.95
7	Profit before tax (5-6)	3465.38	3007.95	3036.82	12387.90
8	Tax expense:				
	(a) Current tax	703.15	706.30	647.32	2598.19
	(b) Tax expense/(saving) pertaining to RRA	48.72	77.44	0.70	71.82
	(c) Deferred tax	1181.10	(108.29)	350.86	1287.31
	(d) Less: Deferred asset for deferred tax liability	1085.76	(253.10)	300.67	954.68
	Total tax expense (a+b+c-d)	847.21	928.55	698.21	3002.64
9	Profit after tax from continuing operations (7-8)	2618.17	2079.40	2338.61	9385.26
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss (net of tax)				
	(a) Net actuarial gains/(losses) on defined benefit plans	(26.70)	(108.02)	(14.28)	(238.66)
	(b) Net gains/(losses) on fair value of equity instruments	3.78	23.94	15.66	35.28
	Total other comprehensive income (net of tax) (a+b)	(22.92)	(84.08)	1.38	(203.38)
11	Total comprehensive income (9+10)	2595.25	1995.32	2339.99	9181.88
12	Paid-up equity share capital (Face value of share ₹ 10/- each)	8245.46	8245.46	8245.46	8245.46
13	Reserves excluding revaluation reserve as per balance sheet				87985.77
14	Earnings per share (for continuing operation) - (of ₹ 10/- each) (not annualised) (in ₹) (including regulatory deferral account balances):				
	(a) Basic	3.18	2.52	2.83	11.38
	(b) Diluted	3.18	2.52	2.83	11.38
15	Earnings per share (for continuing operation) - (of ₹ 10/- each) (not annualised) (in ₹) (excluding regulatory deferral account balances):				
	(a) Basic	2.96	2.18	2.83	11.06
	(b) Diluted	2.96	2.18	2.83	11.06

See accompanying notes to the financial results.



SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE 2017

₹ Crore

Sl. No.	Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 31.03.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
1	2	3	4	5	6
1	Segment revenue				
	- Generation	19930.32	20698.56	19116.20	78861.92
	- Others	182.53	39.67	34.67	165.97
	- Unallocated	429.08	148.62	69.93	314.41
	- Total	20541.93	20886.85	19220.80	79342.30
2	Segment results (Profit before tax and interest)				
	- Generation	4234.47	4951.64	4163.21	17765.47
	- Others	13.79	(11.41)	8.67	(64.51)
	- Total	4248.26	4940.23	4171.88	17700.96
	Less				
	(i) Unallocated finance costs	895.60	897.92	900.42	3597.20
	(ii) Other unallocable expenditure net of unallocable income	(112.72)	1034.36	234.64	1715.86
	Profit before tax	3465.38	3007.95	3036.82	12387.90
3	Segment assets				
	- Generation	125730.22	126728.63	122778.97	126728.63
	- Others	3027.43	3518.96	2587.01	3518.96
	- Unallocated	113671.26	106329.90	93852.44	106329.90
	- Total	242428.91	236577.49	219218.42	236577.49
4	Segment liabilities				
	- Generation	15416.48	14531.36	14467.33	14531.36
	- Others	2155.14	2159.92	1790.08	2159.92
	- Unallocated	126011.27	123654.98	109255.95	123654.98
	- Total	143582.89	140346.26	125513.36	140346.26

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



Notes:

- 1 The above results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 29 July 2017 and approved by the Board of Directors in the meeting held on the same day.
- 2 The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 a) The CERC notified the Tariff Regulations, 2014 in February 2014 (Regulations, 2014). The CERC has issued tariff orders for all stations except Koldam, Mouda-II and Barh-II for the period 2014-19 under Regulations 2014, and beneficiaries are billed based on such tariff orders issued by the CERC. For other stations, beneficiaries are billed in accordance with the principles given in the Regulations 2014. The energy charges in respect of the coal based stations are provisionally billed based on the GCV of coal 'as received', measured at wagon top samples in respect of most of the stations barring a few on the grounds of safety issues, for the quantity supplied through conveyors/road and other difficulties. The amount provisionally billed for the quarter ended 30 June 2017 is ₹ 18,847.22 crore (previous quarter ₹ 18,367.86 crore).
- b) The Company has filed a writ petition before the Hon'ble Delhi High Court contesting certain provisions of the Regulations, 2014. As per directions from the Hon'ble High Court on the issue of point of sampling for measurement of GCV of coal on 'as received' basis, CERC has issued an order dated 25 January 2016 (subject to final decision of the Hon'ble High Court) that samples for measurement of coal on 'as received' basis should be collected from wagon top at the generating stations. The Company's review petition before the CERC in respect of the above order was dismissed vide their order dated 30 June 2016. Vide order dated 10 November 2016, the Hon'ble Delhi High Court has permitted the Company to approach the CERC with the difficulties being faced in implementation of the order of CERC in this regard. Accordingly, the Company has filed a petition with the CERC, hearing of the same was held on 31 January 2017. Pending disposal of the petition by the CERC and ratification by the Hon'ble Delhi High Court, measurement of GCV of coal is being done from wagon top samples in respect of most of the stations barring a few on the grounds of safety issues, for the quantity supplied through conveyors/road and other difficulties.

Sales for the quarter ended 30 June 2017 has been provisionally recognized at ₹ 19,455.75 crore (previous quarter ₹ 18,786.76 crore) on the said basis.
- c) Sales for the quarter ended 30 June 2017 include ₹ 43.97 crore (previous quarter (-) ₹ 35.18 crore) pertaining to previous years recognized based on the orders issued by the CERC/Appellate Tribunal for Electricity (APTEL).
- d) Sales for the quarter ended 30 June 2017 also include ₹ 17.49 crore (previous quarter ₹ 12.31 crore) on account of deferred tax materialized which is recoverable from beneficiaries as per Regulations, 2014.
- 4 During the quarter, 16 MW wind farm at Rojmal Wind Power Project w.e.f. 24 May 2017 and solar units of 245 MW at Mandsaur Power Project at different dates between 31 May 2017 to 29 June 2017 have been commissioned.
- 5 For all secured bonds issued by the Company, 100% security cover is maintained for outstanding bonds. The security has been created on fixed assets through English/Equitable mortgage as well as hypothecation of movable assets of the Company.
- 6 Previous periods figures have been regrouped/rearranged wherever considered necessary.

For and on behalf of Board of Directors

(K.BISWAL)
DIRECTOR (FINANCE)

Place: New Delhi
Date: 29 July 2017



INDEPENDENT AUDITORS' REVIEW REPORT

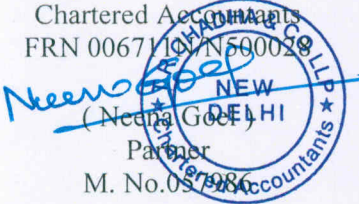
To
The Board of Directors,
NTPC Limited,
New Delhi.


We have reviewed the accompanying statement of Standalone Unaudited Financial Results of NTPC Limited for the quarter ended 30 June 2017 prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. 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.

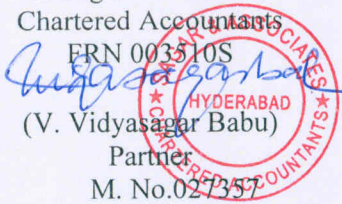
We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 modifying our report, attention is invited to Note 3 (a) & 3 (b) to the statement of standalone unaudited financial results referred to above regarding accounting of sales on provisional basis and measurement of GCV of coal.

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 Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T.R. Chadha & Co. LLP
Chartered Accountants
FRN 00671107N500029

(Neena Goel)
Partner
M. No.051986

For PSD & Associates
Chartered Accountants
FRN 004501C

(Prakash Sharma)
Partner
M. No.072352

For Sagar & Associates
Chartered Accountants
FRN 003510S

(V. Vidyasagar Babu)
Partner
M. No.027357

For Kalani & Co.
Chartered Accountants
FRN 000720C

(Vikas Gupta)
Partner
M. No.077076

For P. A. & Associates
Chartered Accountants
FRN 313785E

(S. S. Poddar)
Partner
M. No.051113

For S. K. Kapoor & Co.
Chartered Accountants
FRN 000745C

(V.B. Singh)
Partner
M. No.073124

For B M Chatrath & Co.LLP
Chartered Accountants
FRN 301011E00025

(P.R. Chatterjee)
Partner
M. No.051675

Place : New Delhi
Dated: 29 July 2017