



# Operational & Financial Snapshot (Q1 FY26)



# Presentation Outline



1

Physical Performance

2

Financial Performance

3

Key Growth Pointers



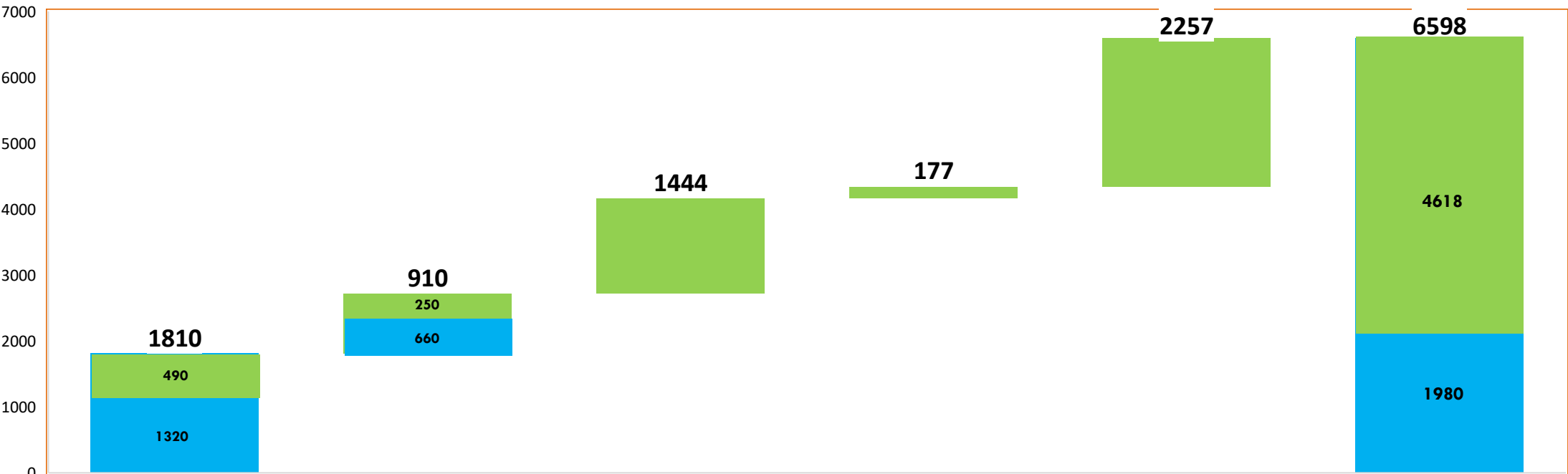
# Increase in Installed Capacity (MW)



Description	As on		
	30-Jun-25	30-Jun-24	Change
Installed Capacity (NTPC Group)	82646	76048	6598
Installed Capacity (NTPC Standalone)	60978	59168	1810

## CAPACITY ADDITION

Thermal Capacity Renewable Capacity

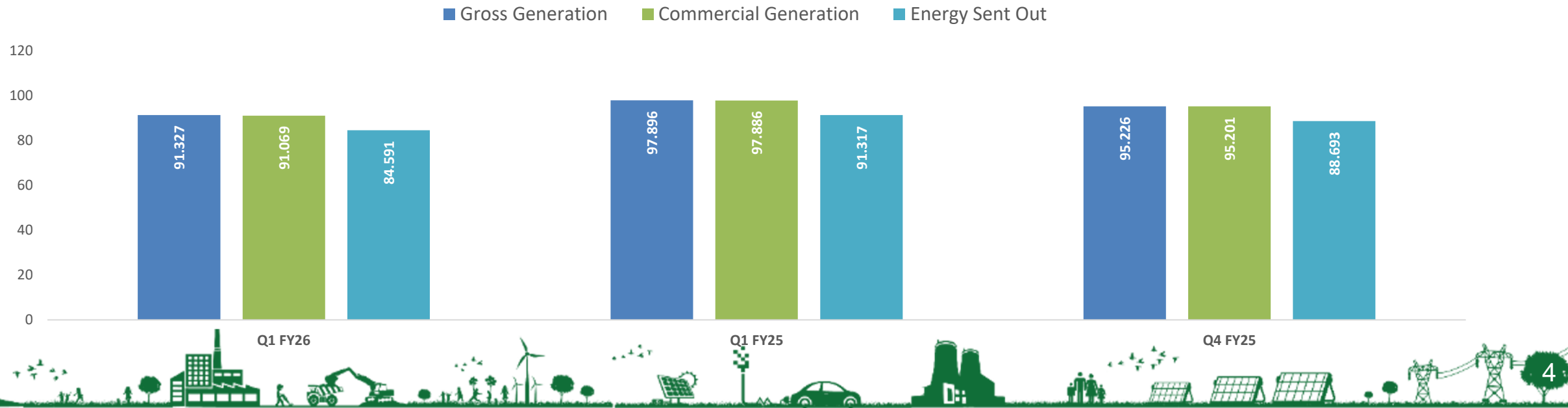


# Generation\* (in BUs)



Description	Q1 FY26	Q1 FY25	Change (Q1-o-Q1)	%Change (Q1-o-Q1)	Q4 FY25	Change (Q1-o-Q4)	%Change (Q1-o-Q4)
Gross Generation	91.327	97.896	(6.569)	(6.71)	95.226	(3.899)	(4.09)
Commercial Generation	91.069	97.886	(6.817)	(6.96)	95.201	(4.132)	(4.34)
Energy Sent Out	84.591	91.327	(6.736)	(7.37)	88.693	(4.102)	(4.62)

\* Standalone



Description	Q1 FY26	Q1 FY25	Change (Q1-o-Q1)	Q4 FY25	Change (Q1-o-Q4)
PLF Coal (All India)#	69.61	76.19	(6.58)	-	-
PLF (NTPC) - COAL	75.16	80.39	(5.23) <sup>A</sup>	81.24	(6.08)
PLF (NTPC) - GAS	11.08	23.79	(12.71) <sup>B</sup>	2.14	8.94
PLF (NTPC) - SOLAR	26.81	23.80	3.01	24.54	2.27
PLF (NTPC) - HYDRO	59.50	57.36	2.14	13.92	45.58
PLF (NTPC) - SMALL HYDRO	61.81	55.52	6.29	29.35	32.46

\* Standalone #Source:- CEA

A - Lower generation due to Grid Restriction

B - Gas stations running as per grid demand



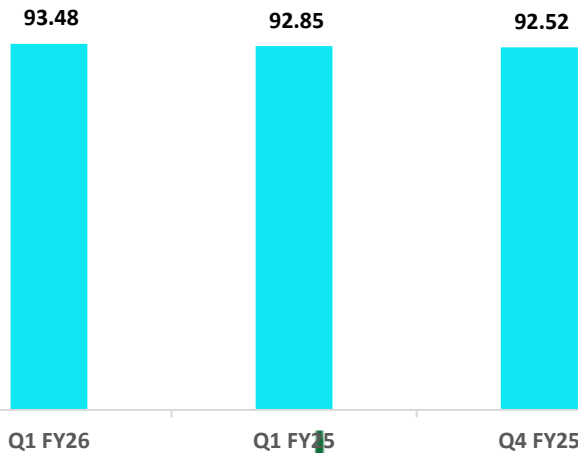
# Plant Availability Factor\* (PAF) (in %)



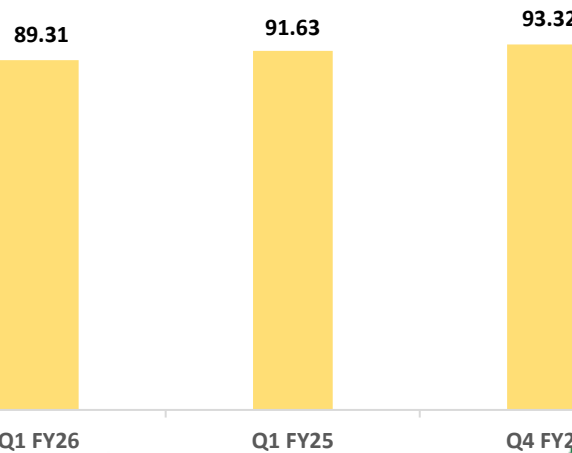
Description	Q1 FY26	Q1 FY25	Change (Q1-o-Q1)	Q4 FY25	Change (Q1-o-Q4)
PAF - COAL	93.48	92.85	0.63	92.52	0.96
PAF - GAS	89.31	91.63	(2.32)	93.32	(4.01)
PAF - HYDRO	103.30	102.05	1.25	90.63	12.67

\* Standalone

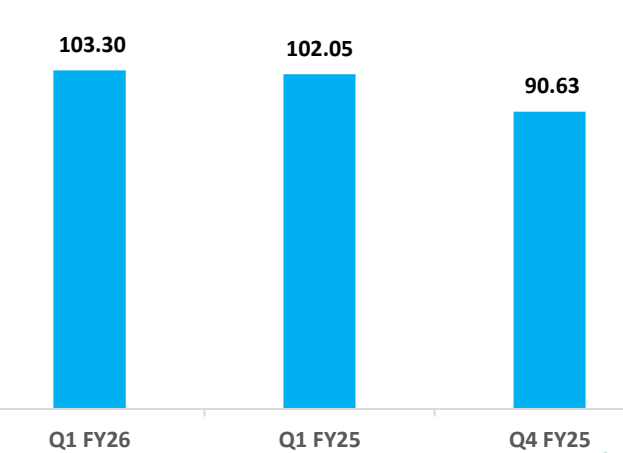
Plant Availability Factor (in %) - Coal



Plant Availability Factor (in %) - Gas



Plant Availability Factor (in %) - Hydro



# Average Tariff\* (₹/kWh)

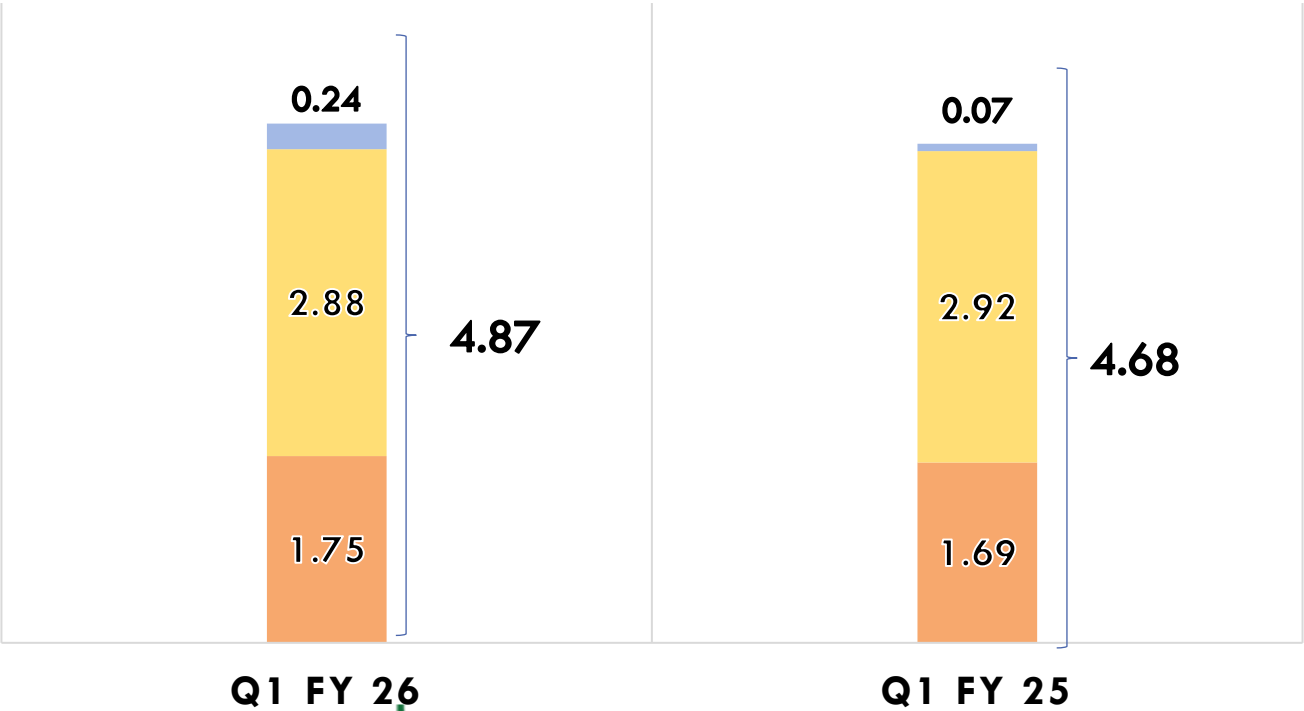


Description	Q1FY26	Q1FY25	Change (Q1-o-Q1)	% Change (Q1-o-Q1)
Average Tariff	4.87	4.68	0.19	4.06

\* Standalone

## Average Tariff (₹/kWh)

Fixed Charges   Variable Charges   Others



- Fixed Charges increased due to:
  - ✓ Lower Generation
- Other Charges increased due to:
  - ✓ Previous Year and other Adjustments





# Coal Supply Position\* (in MMT)

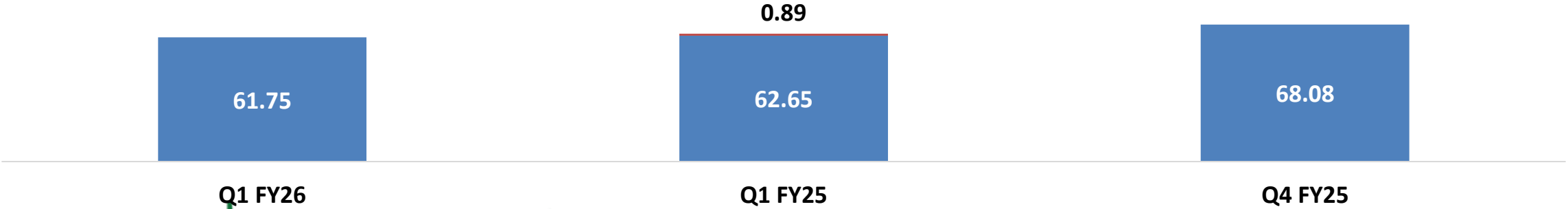


Description	Q1 FY26	Q1 FY25	Change (Q1-o-Q1)	% Change (Q1-o-Q1)	Q4 FY25	Change (Q1-o-Q4)	% Change (Q1-o-Q4)
Domestic Coal	61.75	62.65	(0.90)	(1.44)	68.08	(6.33)	(9.30)
Imported coal	-	0.89	(0.89)	(100.00)	-	-	-
Total	61.75	63.54	(1.79)	(2.82)	68.08	(6.33)	(9.30)

\* Standalone

COAL SUPPLY POSITION (QTR)

■ Domestic Coal                      ■ Imported coal







# Financial Performance (Q1 FY26)



# Financial Snapshot - Standalone Profit (in ₹ Crore)



Particulars	Q1FY26	Q1FY25	Change (Q1-o-Q1)	% Change (Q1-o-Q1)	Q4 FY25	Change (Q1-o-Q4)	% Change (Q1-o-Q4)
Profit for the period*	4,775	4,511	264	6%	5,778	-1003	-17%

Key Components	Q1FY26	Q1FY25	Change (Q1-o-Q1)	Q4 FY25	Change (Q1-o-Q4)
Disincentive	-137	-211	74	4	-141
Incentive	255	376	-121	179	76
Dividend Income	118	257	-139	783	-665
Surcharge Income	54	91	-37	74	-20
Rebate	-255	-166	-89	-186	-69

*Adjusted Profit	4,414	4,195	219	5,001	-587
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# Profit Bridge - Standalone to Consolidated (in ₹ Crore)



Description	Q1FY26	Q1FY25	Change (Q1-o-Q1)	Q4 FY25	Change (Q1-o-Q4)
<b>Standalone profit</b>	<b>4,775</b>	<b>4,511</b>	<b>264</b>	<b>5,778</b>	<b>-1,003</b>
Profit from Subsidiaries	655	519	136	2,231	-1,576
Share of profit from JVs	476	734	-258	632	-156
Provision/Reversal of impairment	314	-	314	47	267
Dividend from Subsidiaries	-37	-55	18	-292	255
Dividend from JVs	-75	-202	127	-490	415
Other adjustments	-	-1	1	-9	9
Total adjustments	1,333	995	338	2,119	-786
<b>Consolidated Profit</b>	<b>6,108</b>	<b>5,506</b>	<b>602</b>	<b>7,897</b>	<b>-1,789</b>



# Subsidiary Profitability Variation (Q1-o-Q1) (in ₹ Crore)



Sl. No.	Subsidiary	Q1FY26	Q1FY25	Variation	Remarks
1	THDC India Ltd.	144	-39	183	COD of Khurja declared on 26 January 2025 Tehri & Koteswar were shut down during June 2024 due to dredging work
2	NTPC Green Energy Ltd.	202	155	47	Capacity addition and Other income
3	Bhartiya Rail Bijlee Company Ltd.	98	88	10	Decrease in Finance Cost
4	NTPC Vidyut Vyapar Nigam Ltd.	52	51	1	
5	North Eastern Electric Power Corporation Ltd.	72	97	-25	One unit of Kameng and Ranganadi HEP non-operational due to outage
6	Ratnagiri Gas & Power Private Ltd.	86	167	-81	Decrease due to lower generation
7	Others	1	-	1	
	<b>Total</b>	<b>655</b>	<b>519</b>	<b>136</b>	



# JV Share of Profit Variation (Q1-o-Q1) (in ₹ Crore)



Sl. No.	JV	Q1FY26	Q1FY25	Variation	Remarks
1	Hindustan Urvarak and Rasayan Ltd.	128	75	53	Due to Volume Growth and Gas Efficiency
2	NTPC Tamil Nadu Energy Company Ltd.	45	1	44	Unit outage in Q1FY25
3	Bangladesh-India Friendship Power Company Private Ltd	131	103	28	Reduction in Finance Cost due to Loan repayment
4	NTPC-SAIL Power Company Ltd.	52	53	-1	
5	Aravali Power Company Private Ltd.	76	95	-19	Decrease in LPSC income
6	Jhabua Power Ltd.	46	67	-21	Increase in Deferred Tax
7	Energy Efficiency Services Ltd.	-64	-22	-42	Decrease in Revenues and increase in Provisions
8	Meja Urja Nigam Private Ltd.	45	359	-314	CERC Tariff order accounted for during Q1FY25
9	Others	17	3	14	
	<b>Total</b>	<b>476</b>	<b>734</b>	<b>-258</b>	



## Other Key Financial Information (in ₹ crore, unless stated otherwise)



Description	As at 30.06.2025	As at 30.06.2024	As at 30.06.2025	As at 30.06.2024
	Standalone		Consolidated	
Regulated Equity	92,344	88,594	111,393	103,833
Gross Fixed Assets	321,983	301,705	419,648	377,251
CWIP	49,529	47,570	94,932	91,177
Investments in Subsidiaries & JVs	34,297	32,655	19,410	15,563
Long-term debt (inc. current maturity)	169,141	163,826	231,510	215,006
Short-term debt	13,297	18,435	16,850	20,578
Total Equity	166,478	154,444	190,143	166,107
Non-controlling interests in total eq.	-	-	7,139	4,515
Debt Equity Ratio	1.10	1.18	1.31	1.42
Book Value per Share (₹)	171.69	159.28	196.09	171.30





# Key Growth Pointers



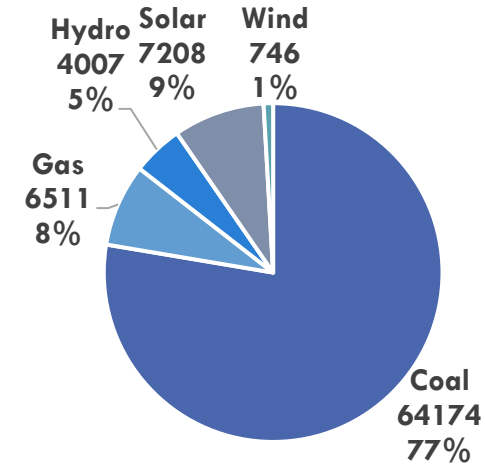


# Group Portfolio (Operation + Under Construction Capacity) (in MW)

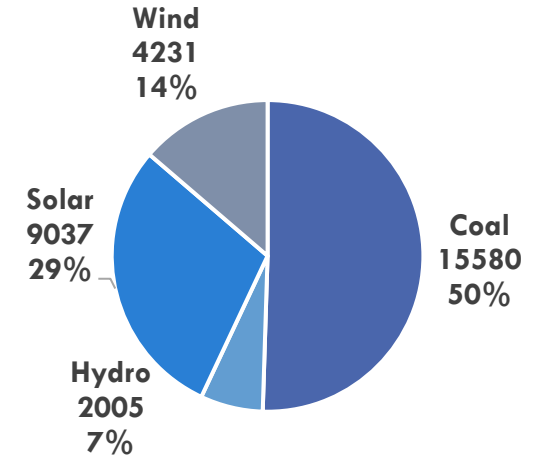


Mode (as on June 30, 2025)	Operation	Construction	Portfolio
Coal	55170	12520	67690
Gas	4017	-	4017
Hydro	808	811	1619
Solar	983	503	1486
<b>NTPC Standalone</b>	<b>60978</b>	<b>13834</b>	<b>74812</b>
Coal (Subsidiaries)	1660	3060	4720
Coal (JVs)	7344	-	7344
Gas (Subsidiaries)	2494	-	2494
Hydro (Subsidiaries)	2949	444	3393
Solar (NEEPCO & THDC) (Subsidiaries)	55	311	366
PSP (THDC) (Subsidiary)	250	750	1000
Wind (THDC) (Subsidiary)	113	-	113
Solar (NGEL & NREL) (Subsidiaries)	4355	5950	10305
Wind (NGEL & NREL) (Subsidiaries)	190	3182	3372
Solar (NGEL JVs)	1815	2273	4088
Wind (NGEL JVs)	443	1049	1492
<b>NTPC Group</b>	<b>82646</b>	<b>30853</b>	<b>113499</b>

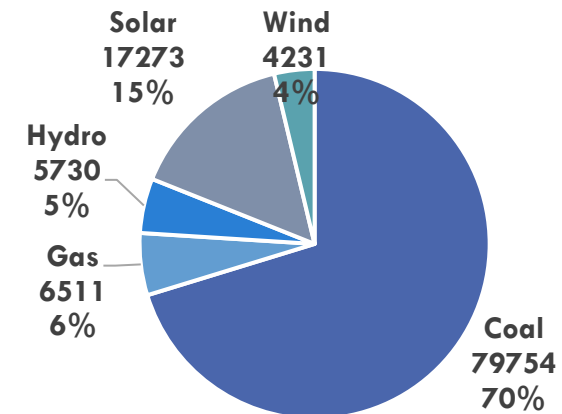
Under Operation - 82646 MW



Under Construction - 30853 MW



Portfolio Capacity - 113499 MW



# Capacity Under Construction (in MW) (as on 30 June, 2025)



Coal Project	Capacity
Talcher Thermal	1320
Singrauli	1600
Lara	1600
Darlipalli	800
Sipat	800
Nabinagar	2400
Gadarwara	1600
Telangana	2400
<b>NTPC Standalone</b>	<b>12520</b>
Patratu, PVUNL (Subs.-74%)	2400
Khurja, THDC (Sub.-74.5%)	660
<b>NTPC Group Coal Total</b>	<b>15580</b>

Hydro Project	Capacity
Tapovan Vishnugad	520
Rammam	120
Lata Tapovan	171
<b>NTPC Standalone</b>	<b>811</b>
THDC Hydro (Subsidiary)	444
THDC PSP (Subsidiary)	750
<b>NTPC Group</b>	<b>2005</b>

Renewable Projects	Capacity
NTPC Standalone - Solar	503
NEEPCO/THDC - Solar	311
<b>NGEL Group</b>	
NREL - Solar (Subs.-100%)	5950
NREL - Wind (Subs.-100%)	3182
GVREL - Solar (Subs.-51%)	310
INGEL - Solar (JV-50%)	800
INGEL - Wind (JV-50%)	356
ONGPL - Solar (JV-50%)	1163
ONGPL - Wind (JV-50%)	693
<b>NGEL Group - Solar</b>	<b>8223</b>
<b>NGEL Group - Wind</b>	<b>4231</b>
<b>NGEL Group Total</b>	<b>12454</b>
<b>NTPC Group RE Total</b>	<b>13268</b>

Grand Total	Capacity
Coal	15580
Hydro	2005
Renewables	13268
<b>NTPC Group Total</b>	<b>30853</b>



## Nuclear

In alignment with India's net-zero commitment by 2070 and the national target of 100GW nuclear capacity by 2047, NTPC has set an ambitious goal to develop 30 GW of nuclear power. Our approach is two-pronged:

- ✓ First, through ASHVINI, our joint venture with NPCIL. In FY 2024-25, the Government of India approved ASHVINI to build, own, and operate nuclear power plants. We are in the process of executing Mahi Banswara Rajasthan Atomic Power Project, comprising four 700 MW reactors. Siting Consent & EC obtained in May 2025.
- ✓ Second, we have incorporated NTPC Parmanu Urja Nigam Limited in January 2025 as our wholly owned subsidiary to explore advanced nuclear technologies, including Pressurised Water Reactors, Small Modular Reactors and Fast Breeder Reactors.

We have identified potential sites across states like UP, MP, Chhattisgarh, Gujarat, and others, with MOUs already signed with the Madhya Pradesh and Chhattisgarh governments.



## Pumped Storage Project (PSP)

- ✓ NTPC Group is strategically positioned with an impressive 21240 MW pumped storage portfolio - 10200 MW under NTPC and 11040 MW via THDC and NEEPCO.
- ✓ COD for 2 PSP Units of 250 MW each of THDC (TEHRI PSP U#1 and U#2 ) declared on 7 June 2025 and 10 July 2025 respectively. We will see another 500 MW commissioned through Tehri PSP in current fiscal.
- ✓ Another 3 - 5 GW of PSP expected to be commissioned by 2031-32. Allocation done for 4800 MW of projects to NTPC as follows:

SL no	Name of Project	Capacity
1	Upper Bhavani PSP (TN)	1000 MW
2	Amba PSP (MH)	800 MW
3	Kumbhe PSP (MH)	1000 MW
4	Sikaser PSP (CG)	1200 MW
5	Matiyari PSP (MP)	800 MW
	Total	<b>4800 MW</b>

- ✓ Completed Preliminary Feasibility Reports for 18 projects and Detailed Project Reports for 4 projects are in an advanced stage.



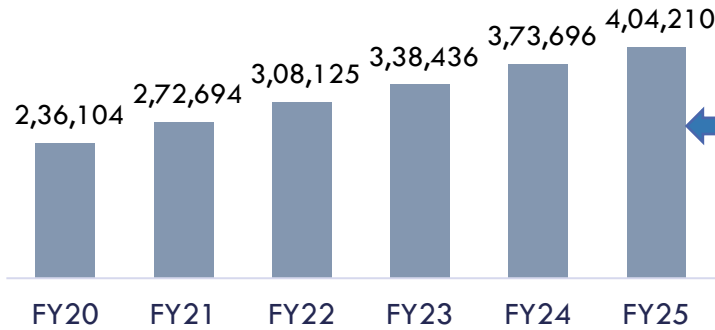
# ROE Expansion with Balanced Payouts



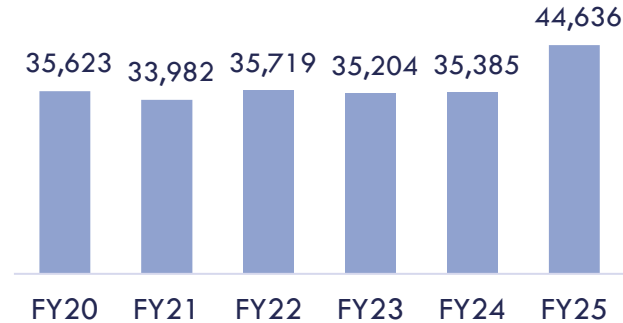
## Growing Gross Fixed Assets

Amount in ₹ Crore  
(on Consolidated basis)

## Growing Group Capex



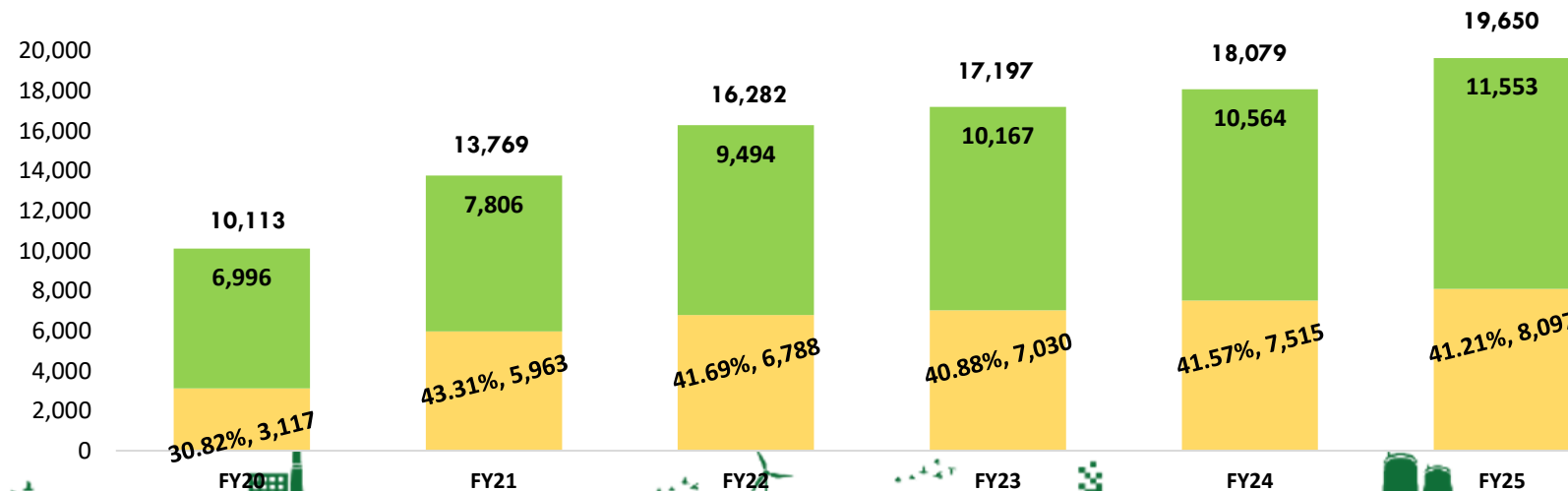
CAGR  
11.35%



- Gross Fixed Assets  
30.06.2025 - ₹4,19,648 Crore  
30.06.2024 - ₹3,77,251 Crore
- Group Capex incurred during  
Q1FY26 - ₹11,260 Crore  
Q1FY25 - ₹7,073 Crore

## Balancing payouts with Growth

■ Payout %, Dividend ■ Retained Earnings



- Committed to deliver sustainable value to shareholders
- Balancing payout with deployment for growth plans
- Highest ever dividend on cash basis paid in FY25



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