



# Operational & Financial Snapshot (Q4/ FY25)



## Largest Power Generator in India

Installed capacity of 80 GW

## Operational Excellence

Group Generation - 439 billion units in FY25  
Coal PLF of 77.44% - Highest in Last 7 Years

## Current Portfolio of 114 GW

80 GW under Operation

34 GW under Construction



## 60 GW+ RE Visibility by 2032

34 GW+ Portfolio & Pipeline

- ✓ 7 GW under Operation
- ✓ 18 GW Contracted & Awarded
- ✓ 9 GW under Pipeline

## Additional Revenue Streams

4x growth in Coal Mining in last 5 years (46MMT)  
New Frontiers - Nuclear, PSP & Waste to Energy

## Leapfrogging on ESG Front

Giant strides in FGD Commissioning (20 GW)  
>4x increase in Biomass Pellets Procurement  
Work started on Green Hydrogen Hub in A.P.



# Presentation Outline



1

Physical Performance

2

Financial Performance

3

Key Growth Pointers



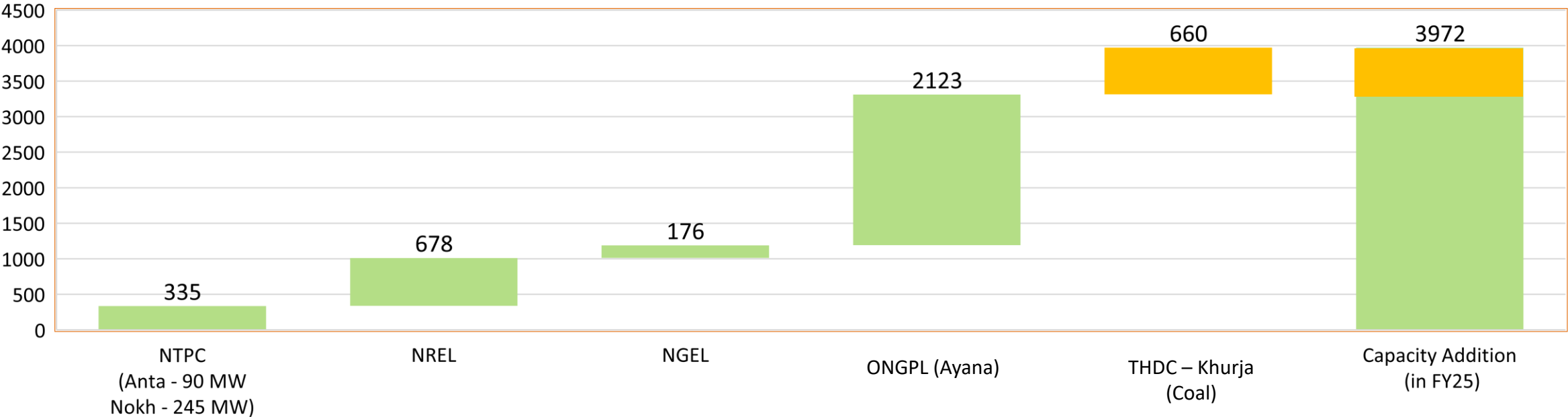
# Increase in Installed / Commercial Capacity (MW)



Description	As on		
	31-Mar-25	31-Mar-24	Change
Installed/Commercial Capacity (NTPC Group)	79,930	75,958	3,972
Installed/Commercial Capacity (NTPC Standalone)	59,413	59,078	335

## CAPACITY ADDITION

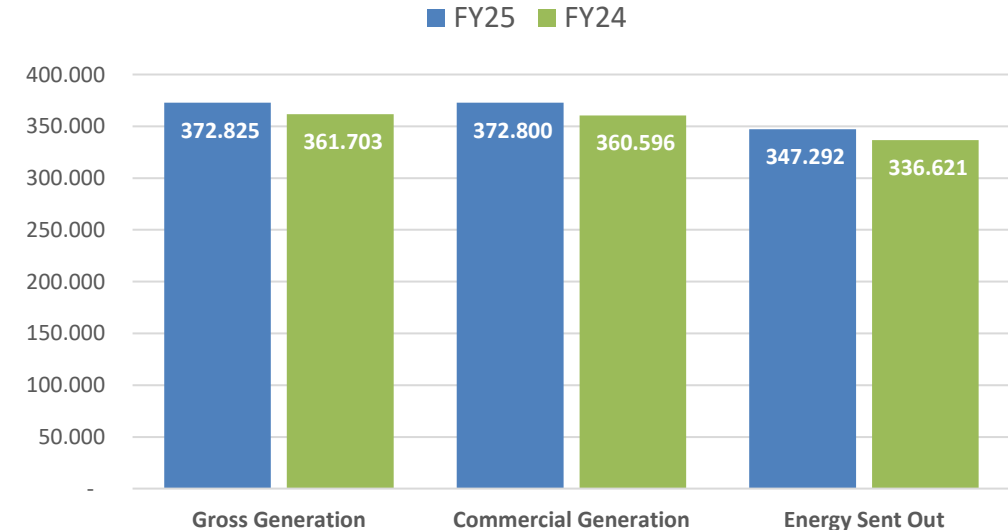
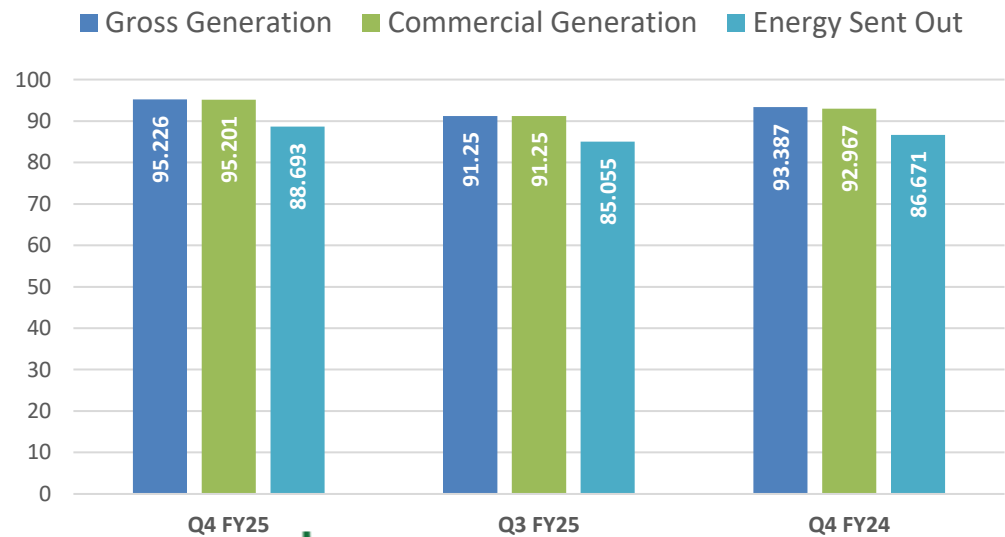
RE Addition Thermal Addition



# Generation\* (in BUs)

Description	Q4 FY25	Q4 FY24	Change (Q4-o-Q4)	%Change (Q4-o-Q4)	Q3 FY25	Change (Q4-o-Q3)	%Change (Q4-o-Q3)	FY25	FY24	Change (Y-o-Y)	% Change (Y-o-Y)
<b>Gross Generation</b>	95.226	93.387	1.839	1.97	91.250	3.976	4.36	372.825	361.703	11.122	3.07
<b>Commercial Generation</b>	95.201	92.967	2.234	2.40	91.250	3.951	4.33	372.800	360.596	12.204	3.38
<b>Energy Sent Out</b>	88.693	86.671	2.022	2.33	85.055	3.638	4.28	347.292	336.621	10.671	3.17

\* Standalone



# PLF Data\* (in %)



Description	Q4 FY25	Q4 FY24	Change (Q4-o-Q4)	Q3 FY25	Change (Q4-o-Q3)	FY25	FY24	Change (Y-o-Y)
PLF Coal (All India)#	-	-	-	-	-	69.95	69.12	0.83
PLF (NTPC) - COAL	81.24	79.77	1.47	75.98	5.26	77.44	77.25	0.19
PLF (NTPC) - GAS	2.14	2.69	(0.55) <sup>A</sup>	3.42	(1.28) <sup>A</sup>	9.03	9.70	(0.67) <sup>C</sup>
PLF (NTPC) - SOLAR	24.54	23.16	1.38	20.26	4.28	21.70	21.43	0.27
PLF (NTPC) - HYDRO	13.92	13.71	0.21	22.11	(8.19) <sup>B</sup>	47.85	42.01	5.84
PLF (NTPC) - SMALL HYDRO	29.35	51.10	(21.75) <sup>B</sup>	-	29.35	28.10	54.43	(26.33) <sup>B</sup>

\* Standalone

#Source:- CEA

A - Planned Outage Q4 CY - 6.48%, Q4 PY 4.62%, Gas stations running as per grid demand.

B - Low available water head due to seasonal variation.

C - Planned Outage CY - 3.78%, PY - 2.35%, Gas stations running as per grid demand.





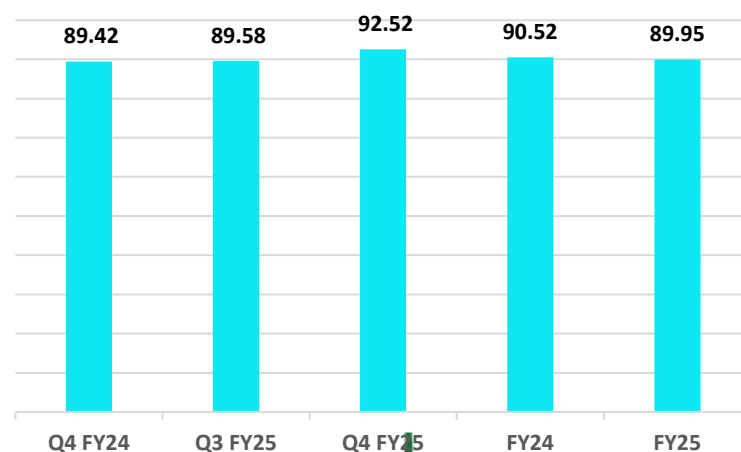
# Plant Availability Factor\* (PAF) (in %)



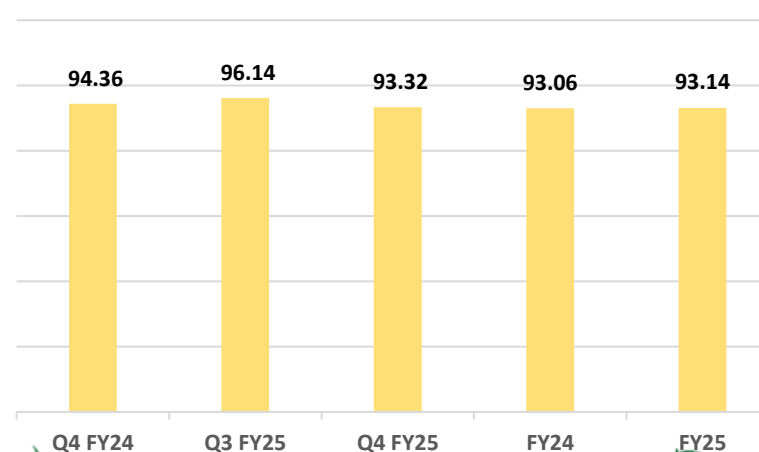
Description	Q4 FY25	Q4 FY24	Change (Q4-o-Q4)	Q3 FY25	Change (Q4-o-Q3)	FY25	FY24	Change (Y-o-Y)
PAF - COAL	92.52	89.42	3.10	89.58	2.94	89.95	90.52	(0.57)
PAF - GAS	93.32	94.36	(1.04)	96.14	(2.82)	93.14	93.06	0.08
PAF - HYDRO	90.63	90.52	0.11	88.37	2.26	96.33	103.18	(6.85)

\* Standalone

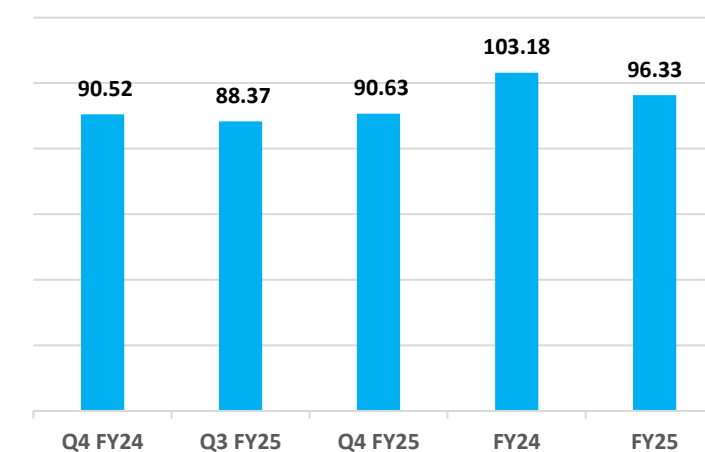
Plant Availability Factor (in %) - Coal



Plant Availability Factor (in %) - Gas



Plant Availability Factor (in %) - Hydro



# Average Tariff\* (₹/kWh)

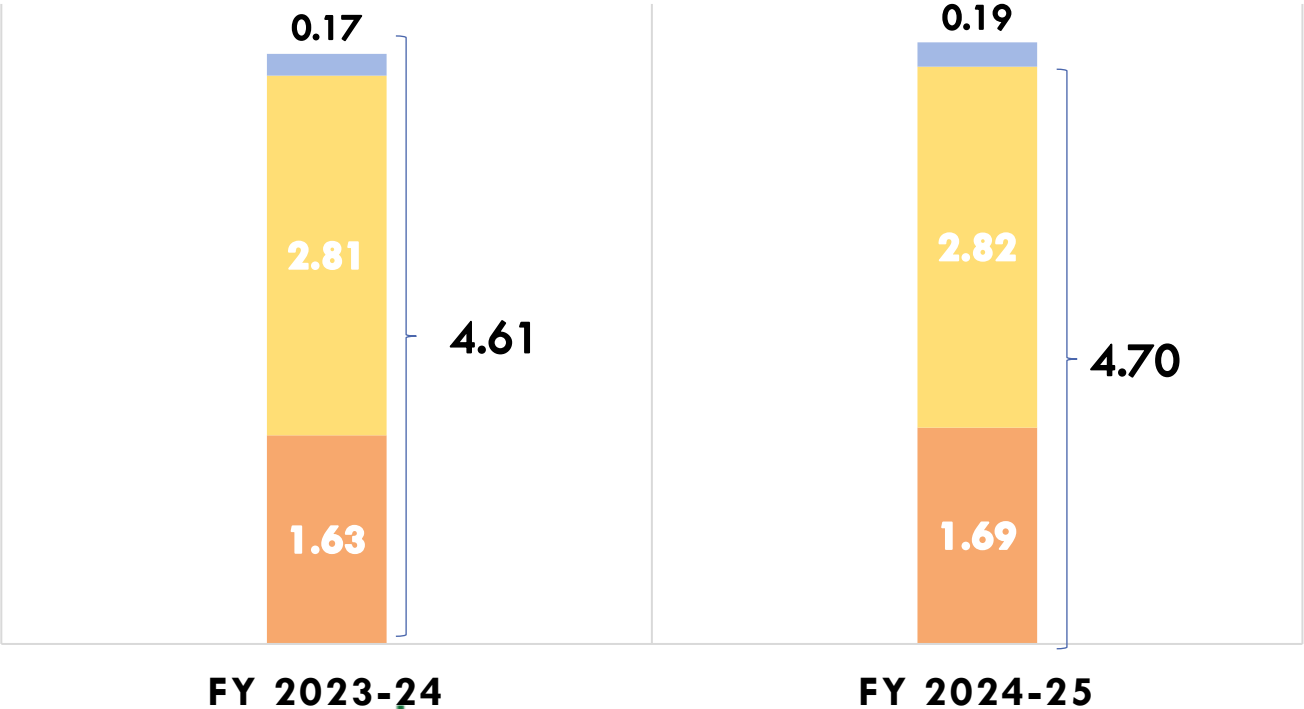


Description	FY25	FY24	Change (Y-o-Y)	% Change (Y-o-Y)
Average Tariff	4.70	4.61	0.09	1.95

\* Standalone

## Average Tariff (₹/kWh)

Fixed Charges   Variable Charges   Others



- Fixed Charges increased due to:
  - ✓ the full-year impact of new capacities having higher fixed charges, which were put on commercial operation during the last financial year.
  - ✓ Impact of Tariff Regulations 2024-29 effective from 01.04.2024.





# Coal Supply Position\* (in MMT)

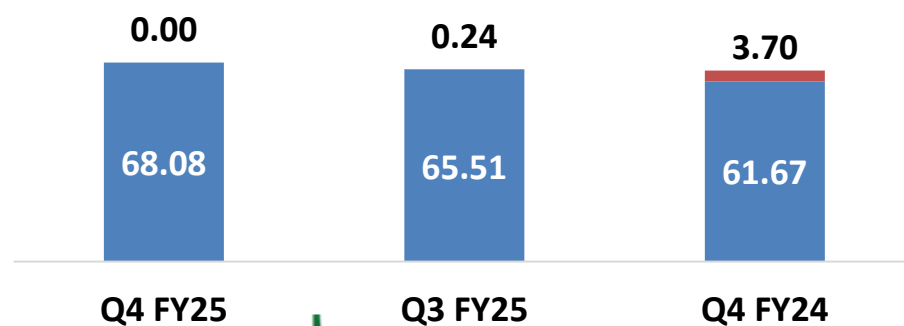


Description	Q4 FY25	Q4 FY24	Change (Q4-o-Q4)	% Change (Q4-o-Q4)	Q3 FY25	Change (Q4-o-Q3)	% Change (Q4-o-Q3)	FY25	FY24	Change (Y-o-Y)	% Change (Y-o-Y)
Domestic Coal	68.08	61.67	6.41	10.39	65.51	2.57	3.92	251.00	231.64	19.36	8.36
Imported coal	-	3.70	(3.70)	(100.00)	0.24	(0.24)	(100.00)	2.26	9.57	(7.31)	(76.37)
<b>Total</b>	<b>68.08</b>	<b>65.37</b>	<b>2.71</b>	<b>4.15</b>	<b>65.75</b>	<b>2.33</b>	<b>3.54</b>	<b>253.26</b>	<b>241.21</b>	<b>12.05</b>	<b>5.00</b>

\* Standalone

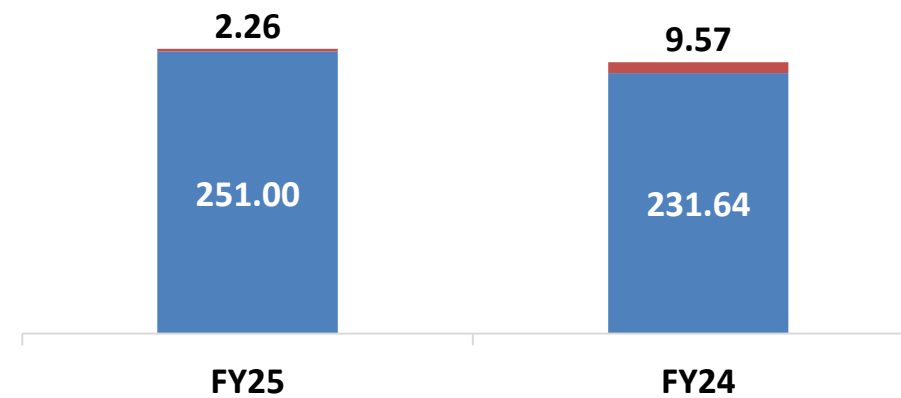
COAL SUPPLY POSITION (QTR)

■ Domestic Coal ■ Imported coal



COAL SUPPLY POSITION (FY)

■ Domestic Coal ■ Imported coal





# Financial Performance (Q4 / FY25)



# Financial Snapshot - Standalone Profit (in ₹ Crore)



Particulars	FY25	FY24	Change	% Change	Q4 FY25	Q4 FY24	Change	% Change	Q3 FY25	Change (Q4-o-Q3)	% Change
Profit for the period	19,649	18,079	1,570	9%	5,778	5,556	222	4%	4,711	1,067	23%

Key Components	FY25	FY24	Change	Q4 FY25	Q4 FY24	Change	Q3 FY25	Change (Q4-o-Q3)
Disincentive	-464	-776	312	4	-36	40	238	-234
Incentive	941	563	378	179	101	78	255	-76
Dividend Income	2,101	1,639	462	783	977	-194	546	237
Surcharge Income	322	303	19	74	117	-43	71	3
Rebate	-654	-698	44	-186	-211	25	-146	-40



# Profit Bridge - Standalone to Consolidated (in ₹ Crore)



(₹ crore)

Description	FY25	FY24	Change	Q4 FY25	Q4 FY24	Change	Q3 FY25	Change (Q4-o-Q3)
<b>Standalone profit</b>	<b>19,649</b>	<b>18,079</b>	<b>1,570</b>	<b>5,778</b>	<b>5,556</b>	<b>222</b>	<b>4,711</b>	<b>1,067</b>
Profit from Subsidiaries	4,139	3,897	242	2,231	2,381	-150	546	1,685
Share of profit from JVs	2,214	1,636	578	632	211	421	458	174
Provision/Reversal of impairment	47	-654	701	47	-685	732	0	47
Dividend from Subsidiaries	-681	-904	223	-292	-714	422	-37	-255
Dividend from JVs	-1,411	-726	-685	-490	-262	-228	-510	20
Other adjustments	-4	4	-8	-9	3	-12	2	-11
Total adjustments	4,304	3,253	1,051	2,119	934	1,185	459	1,660
<b>Consolidated Profit</b>	<b>23,953</b>	<b>21,332</b>	<b>2,621</b>	<b>7,897</b>	<b>6,490</b>	<b>1,407</b>	<b>5,170</b>	<b>2,727</b>



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



Description	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
	Standalone		Consolidated	
Regulated Equity	90,902	87,713	108,791	104,331
Gross Fixed Assets	313,669	298,418	404,210	373,696
CWIP	52,327	47,154	100,776	87,593
Investments in Subsidiaries & JVs	34,431	32,406	19,024	15,131
Long-term debt (inc. current maturity)	163,494	168,515	222,679	214,934
Short-term debt	21,750	16,704	24,896	20,106
Total Equity	161,641	149,885	191,123	165,122
Non-controlling interests in total eq.	-	-	7,051	4,413
Debt Equity Ratio	1.15	1.24	1.34	1.46
Book Value per Share (₹)	166.70	154.57	189.83	165.74





# Key Growth Pointers

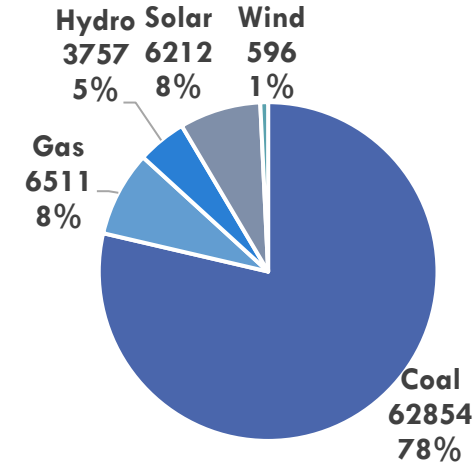


# Group Portfolio (Operation + Under Construction Capacity) (in MW)

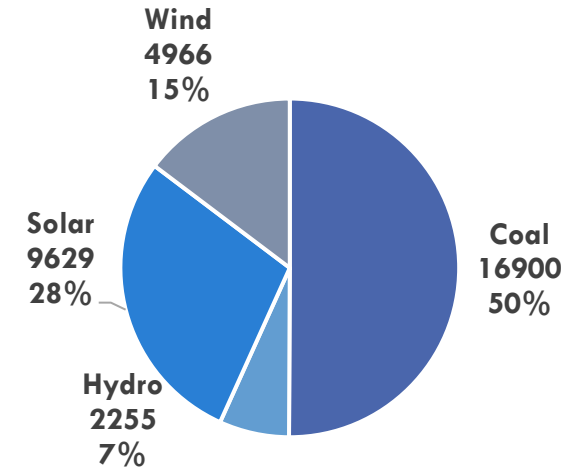


Mode (as on March 31, 2025)	Operation	Construction	Portfolio
Coal	53850	13840	67690
Gas	4017	-	4017
Hydro	808	811	1619
Solar	738	728	1466
<b>NTPC Standalone</b>	<b>59413</b>	<b>15379</b>	<b>74792</b>
Coal (Subsidiaries)	1660	3060	4720
Coal (JVs)	7344	-	7344
Gas (Subsidiaries)	2494	-	2494
Hydro (Subsidiaries)	2949	1444	4393
Solar (NEEPCO & THDC) (Subsidiaries)	55	311	366
Wind (THDC) (Subsidiary)	113	-	113
Solar (NGEL & NREL) (Subsidiaries)	3679	6552	10231
Wind (NGEL & NREL) (Subsidiaries)	100	3858	3958
Solar (NGEL JVs)	1740	2038	3778
Wind (NGEL JVs)	383	1108	1491
<b>NTPC Group</b>	<b>79930</b>	<b>33750</b>	<b>113680</b>

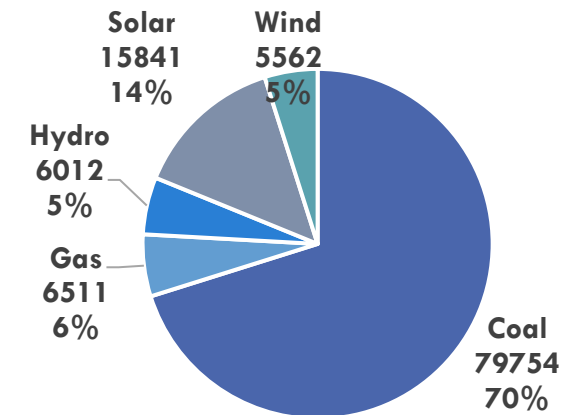
Under Operation – 79930 MW



Under Construction – 33750 MW



Portfolio Capacity – 113680 MW





# Capacity Under Construction (in MW) (as on March 31, 2025)



Coal Project	Capacity
Barh	660
North Karanpura	660
Talcher Thermal	1320
Singrauli	1600
Lara	1600
Darlipalli	800
Sipat	800
Nabinagar	2400
Gadarwara	1600
Telangana	2400
<b>NTPC Standalone</b>	<b>13840</b>
Patratu, PVUNL (Subs.-74%)	2400
Khurja, THDC (Sub.-74.5%)	660
<b>NTPC Group Coal Total</b>	<b>16900</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)	1000
<b>NTPC Group</b>	<b>2255</b>

Renewable Projects	Capacity
NTPC Standalone - Solar	728
NEEPCO/THDC - Solar	311
<b>NGEL Group</b>	
NREL - Solar (Subs.-100%)	6242
NREL - Wind (Subs.-100%)	3858
GVREL - Solar (Subs.-51%)	310
INGEL - Solar (JV-50%)	800
INGEL - Wind (JV-50%)	356
ONGPL - Solar (JV-50%)	1238
ONGPL - Wind (JV-50%)	752
NGEL Group - Solar	8590
NGEL Group - Wind	4966
<b>NGEL Group Total</b>	<b>13556</b>
<b>NTPC Group RE Total</b>	<b>14595</b>

Grand Total	Capacity
Coal	16900
Hydro	2255
Renewables	14595
<b>NTPC Group Total</b>	<b>33750</b>



# FGD at a Glance



**Total FGD Planned - 69.9 GW**

**Commissioned**

**FY 25 - 10.9 GW**

**Cumulative**

**19.7 GW**

**Under  
Construction**

**48.7 GW**

**Under Award**

**1.5 GW**

# In Bongaigaon, Patratu, Talcher-III, Lara-II, Singrauli-III, Sipat-III, and Darlipali-II FGD work is part of the Main Plant Packages (9.3 GW).



# NTPC Group - Coal Mining



9 Nos

Coal Blocks

~5 BT

Geological Reserves

~92 MTPA

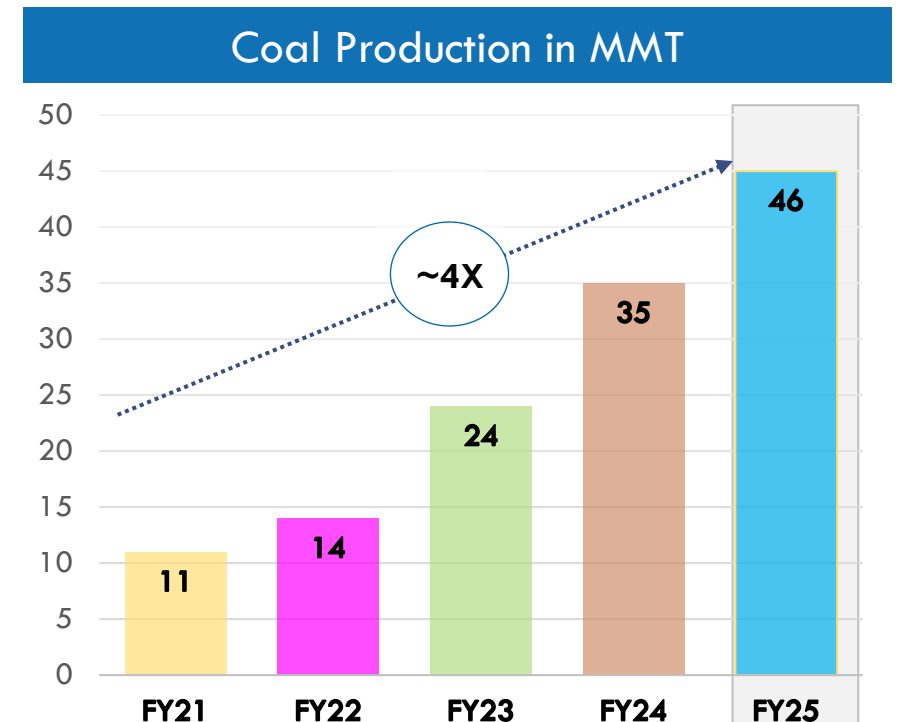
Peak Rated Capacity

Coal Block	~Peak Annual Capacity (MMTPA)	Status
Pakri-Barwadih	22	Operational
Dulanga	7	Operational
Talaipalli	25	Operational
Chatti-Bariatu	7	Operational
Kerandari	6	Operational
Badam	3	Under Development
Amelia (THDC)	6	Operational
Banhardih (PVUNL)	12	Under Development
North Dhadu (NML)	4	Recently Allotted

46  
MMT

NTPC Group Coal Production in FY25

NTPC Captive Mines supplied ~15% of NTPC total coal receipt from all its sources



## 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.
- ✓ 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 28 potential sites across states like UP, MP, Chhattisgarh, Gujarat, and others, with MOUs already signed with the Madhya Pradesh and Chhattisgarh governments.

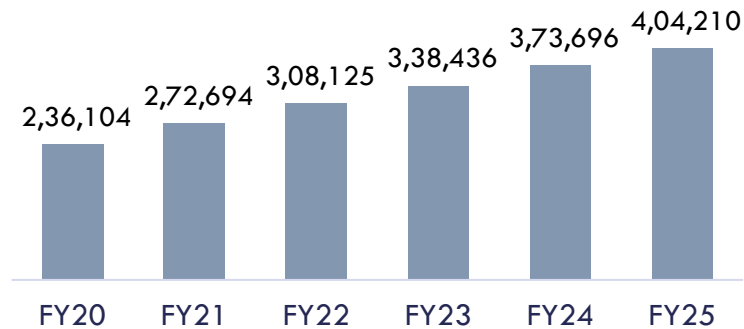
## Pumped Storage Project (PSP)

- ✓ NTPC Group is strategically positioned with an impressive 21,240 MW pumped storage portfolio - 10,200 MW under NTPC and 11,040 MW via THDC and NEEPCO. We will see our first 1,000 MW commissioned through Tehri PSP shortly. We have completed Preliminary Feasibility Reports for 18 projects and Detailed Project Reports for 4 projects are in an advanced stage.
- ✓ PSP assets offer over 40 years of operational life and attractive regulated returns. As critical infrastructure for India's renewable transition, they add long-term stability to our energy portfolio, ensuring sustainable growth while advancing energy security and climate goals.



# ROE Expansion with Balanced Payouts

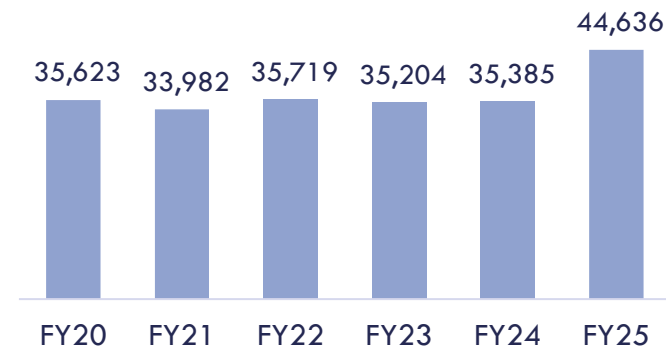
## Growing Gross Fixed Assets



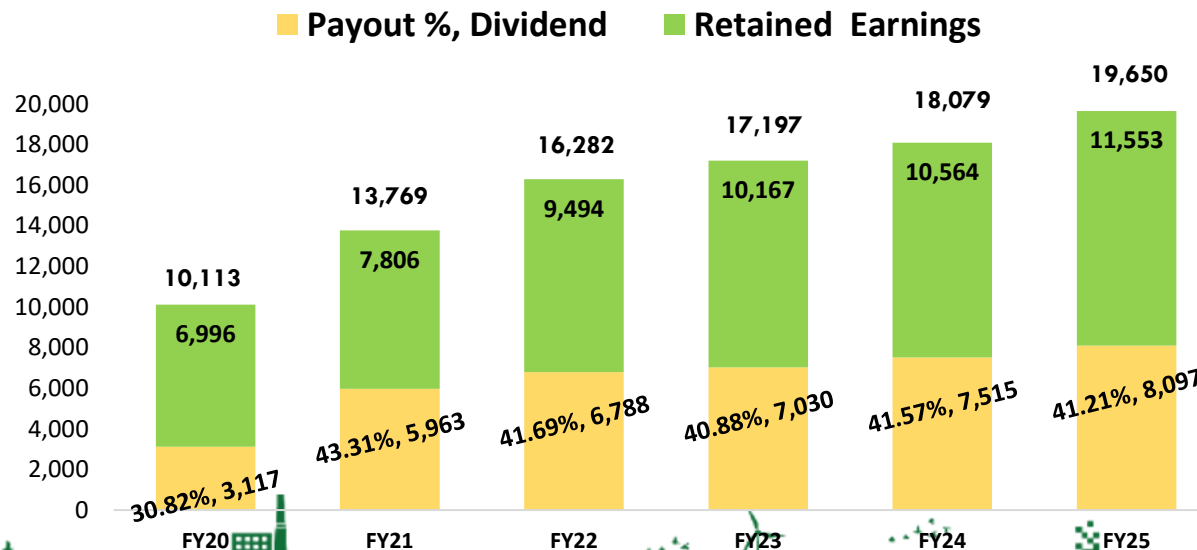
Amount in ₹ Crore  
(on Consolidated basis)

CAGR  
11.35%

## Growing Group Capex



## Balancing payouts with Growth



- 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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