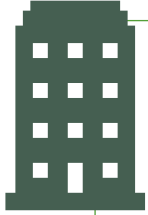




Key Performance Highlights

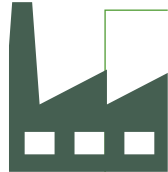
for Quarter Ended 30 June 2026



Company Overview



Consolidated Operational and Financial Performance



Project Details





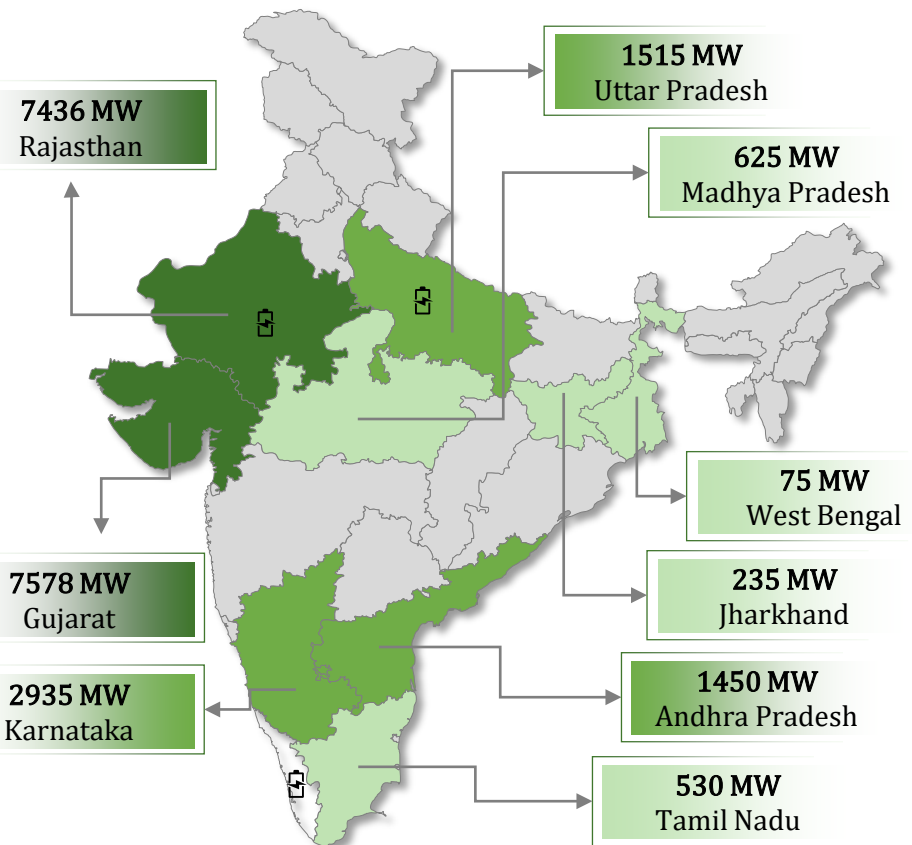
COMPANY OVERVIEW

NGEL's GROUP AT A GLANCE



Largest renewable energy public sector enterprise (excluding hydro) in terms of operating capacity

Our Presence – Portfolio: 26,989 MW*#



BESS –
Kerala – 320 MWh
Rajasthan – 1600 MWh
Uttar Pradesh: 200 MWh

4.6 GW of Contracted & Awarded Capacity
Will be spread over multiple states



Portfolio

As on 30 June 2026



Scale

As on 30 June 2026

9,891
MW

Operating
Solar Capacity

780
MW

Operating
Wind Capacity

16,318
MW

Contracted &
Awarded

3,424
MW

Pipeline
Projects

35^

Operating
Solar Projects

6^

Operating
Wind Projects

44

Contracted &
Awarded

28

Offtakers



Financials

For the period ended
30 June 2026

Revenue from
Operations

Rs 1,107 Cr

Operating
EBITDA

Rs 989 Cr

Profit After
Tax

Rs 305 Cr



Strategic Highlights

- NTPC REL to develop a **250 MW Solar Power Project with BESS** on vacant defence land at Sitapur, Uttar Pradesh
- Ayana won **193 MW Wind Project** in MPPMCL Wind Tender

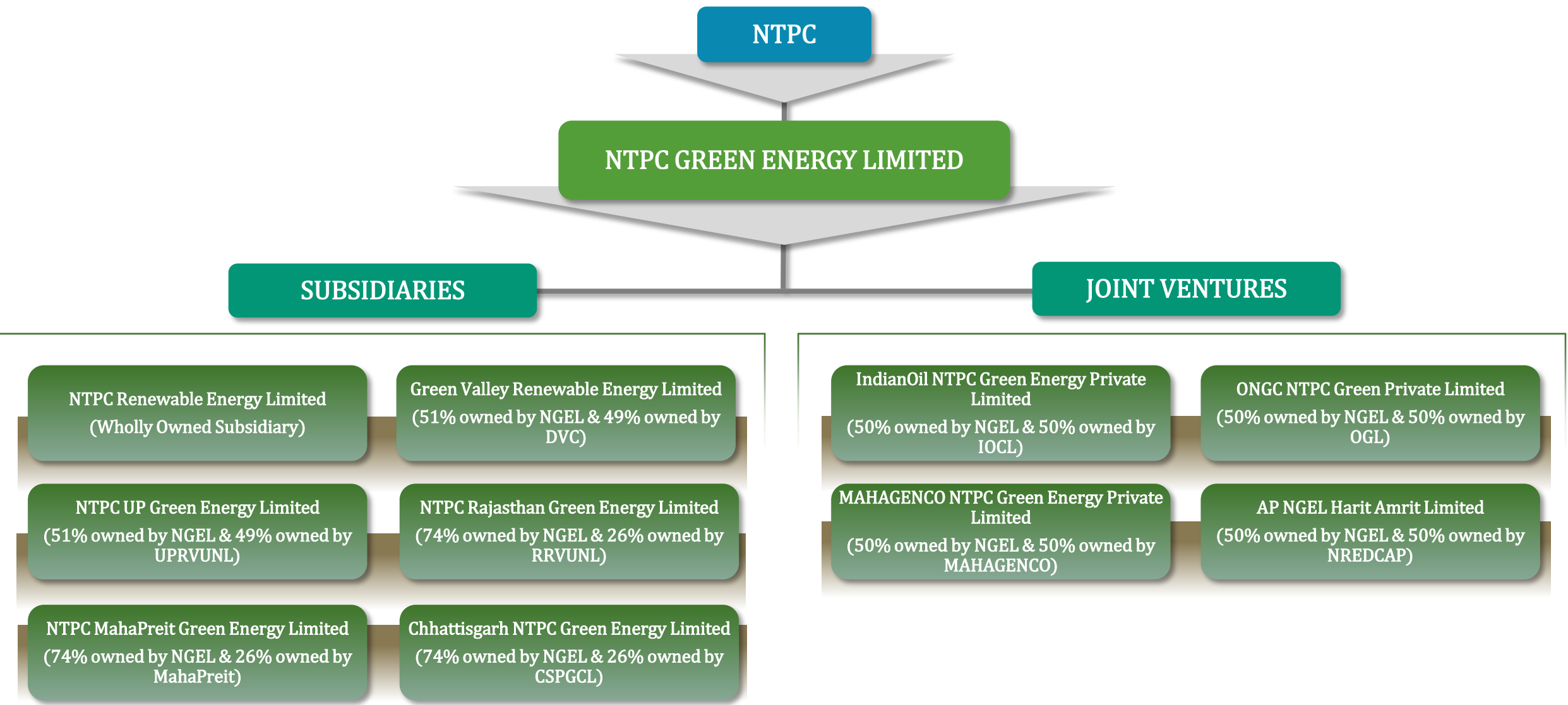
Credit Rating by
CRISIL & Ind-RA

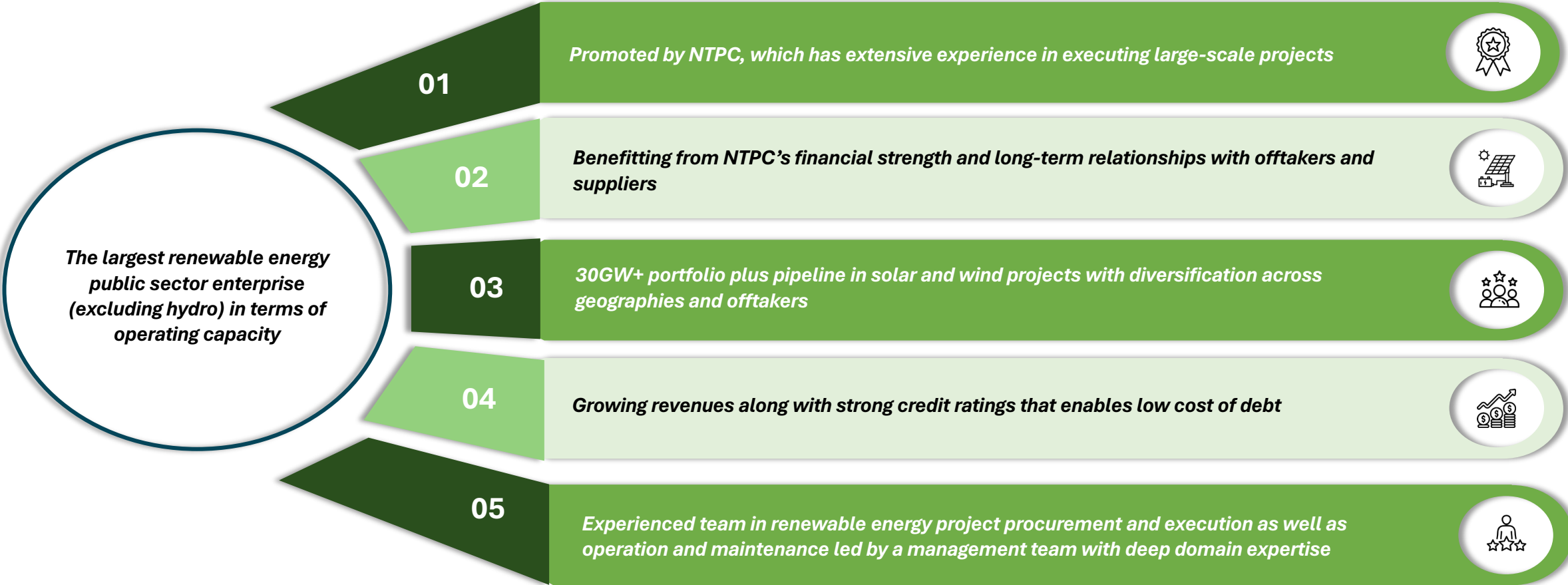
Long-term Facilities & NCDs: **AAA/Stable**

Short-term Facilities (BG/CC/STWCL): **A1+**

*Above figure is excluding 3,424 MW of Pipeline Capacity.

^Number of operational projects include partly commissioned projects

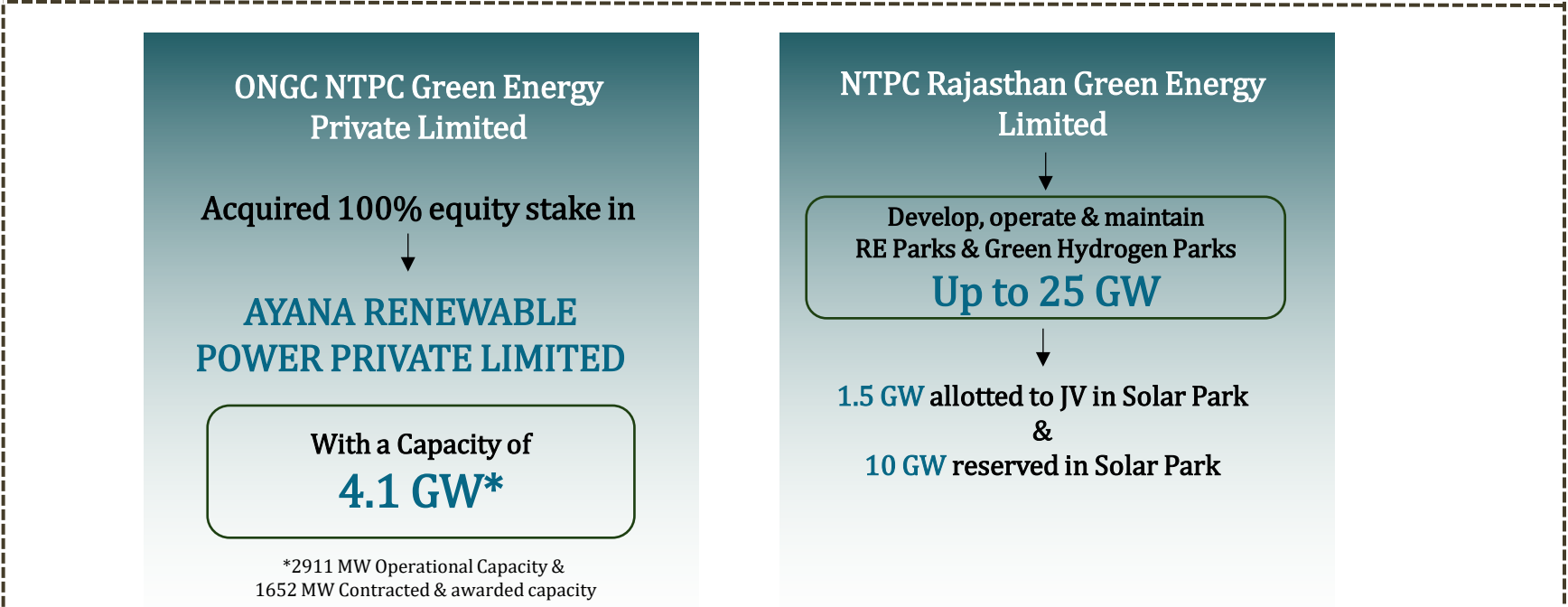
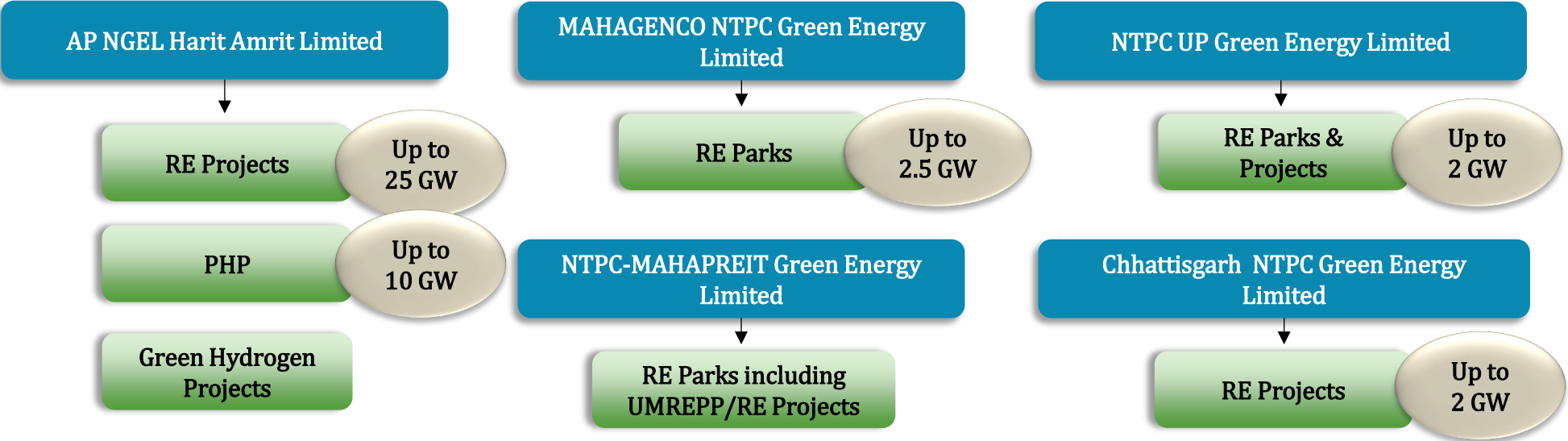






COLLABORATIONS & STRATEGIC PARTNERSHIPS

STRATEGIC PARTNERSHIPS



*2911 MW Operational Capacity & 1652 MW Contracted & awarded capacity



MOUs for RENEWABLE ENERGY PARTNERSHIPS



MOUs with State Utilities

Up To 20 GW	Madhya Pradesh Power Generating Company Limited Projects comprising of Solar/Wind/Hybrid
15 GW	Govt of Gujarat Solar Projects (10 GW) & Wind Projects (5 GW)
300 MW or More	Goa Energy Development Agency Renewable Energy projects
	Bihar State Power Generation Company Limited Battery Energy Storage Projects and RE Projects
	The Singareni Collieries Company Limited Renewable Energy Projects & Green Hydrogen/derivatives
	Government of Uttar Pradesh Renewable Energy and Green Hydrogen Projects
	Paradip Port Authority Green Hydrogen and its Derivatives
	PTC India Limited Sale of Renewable Energy

MoU signed with
Government of Rajasthan for Land Tie-up

NGEL

Registration completed for **5 Solar Parks for 25 GW** Solar Capacity

NTPC REL

Registration completed for **2 Solar Parks for 10 GW** Solar Capacity

MOUs with Others

CtrlS Datacenter Limited

Renewable Energy projects

2 GW

Nxtra Data Limited

Development of Renewable Energy Projects for the supply of
RE RTC power

Assago Industries Private Limited

Supply of Green Ammonia, CO₂, RE Power and other related utilities for
Green Urea Plant

ENEOS Corporation, Japan

Green Methanol and Green Hydrogen and Derivative products



CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2026

CONSOLIDATED STATEMENT OF P&L FOR THE QUARTER ENDED 30 JUNE 2026

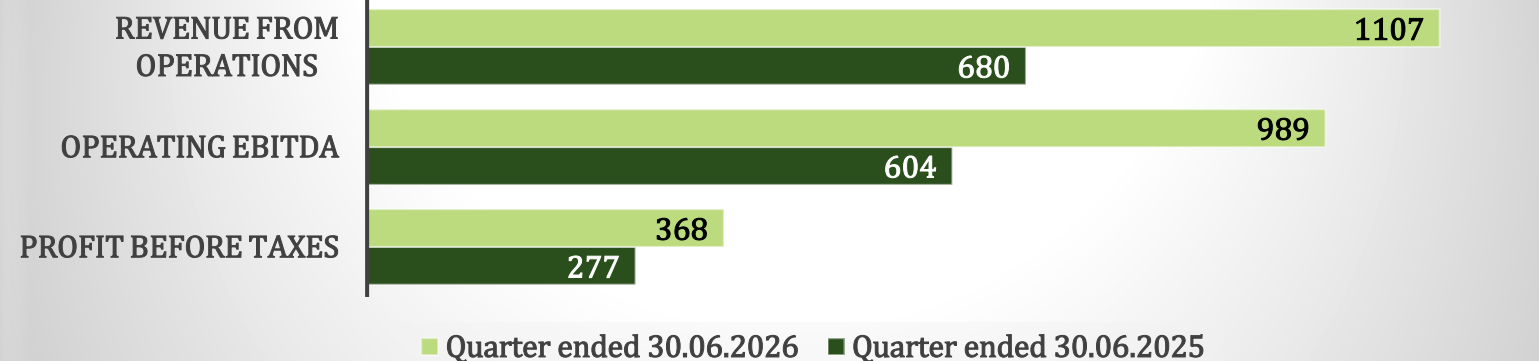


Rs in Crore

Quarter ended 30 June 2025		Quarter ended 30 June 2026	
680	Revenue from Operations	1,107	+63%
752	Total Income	1,122	+49%
604	Operating EBITDA ¹	989	+64%
89%	Operating EBITDA Margin	89%	
277	Profit Before Taxes	368	+33%
220	Profit/(Loss) for the Period	305	+38%

Basal Operating EBITDA for Quarter ended 30.06.2026² Rs 1,204 Crore

Basal Operating EBITDA for Quarter ended 30.06.2025² Rs 741 Crore



Operational Capacity Addition



Generation and CUF Data for quarter ended 30.06.2026

	Consolidated Generation (MU)		CUF %		
	Quarter ended 30 June 2026	Quarter ended 30 June 2025	Quarter ended 30 June 2026	Quarter ended 30 June 2025	
	Solar➡	5,126	3,073	24%	25%
	Wind➡	627	414	37%	33%
	Total➡	5,753	3,486	25%	26%
Growth	165%				

Generation by Company (Q1 FY27)

NGEL

1,629 MU

NTPC REL

2,259 MU

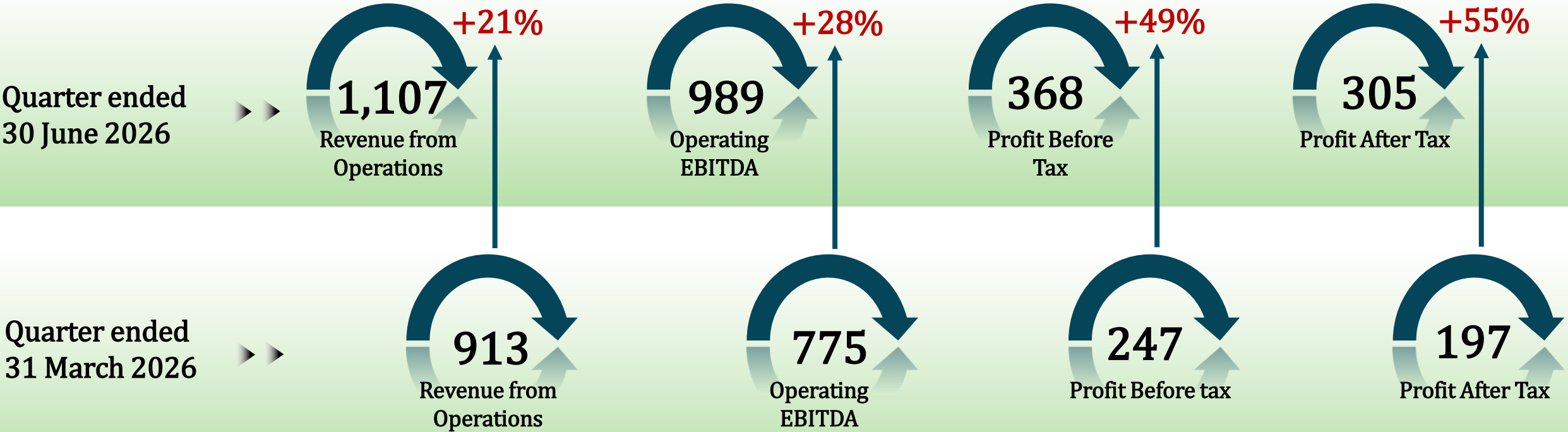
AYANA

1,865 MU

1. NGEL holds 50 % equity in ONGC NTPC Green Private Limited which holds 100 % stake in Ayana Renewable Power Pvt Ltd (Ayana). Consolidated Operational capacity includes Ayana's operational capacity of 2911 MW. However, Consolidated Operating EBITDA does not include the Ayana's EBITDA as its share of profit is accounted as per equity method in consolidated financial results.

2. Basal Operating EBITDA is calculated as Operating EBITDA of NGEL plus NGEL's proportionate share of EBITDA from its joint ventures.

QUARTERLY COMPARISON OF KEY FINANCIAL METRICS (RS IN CRORE)



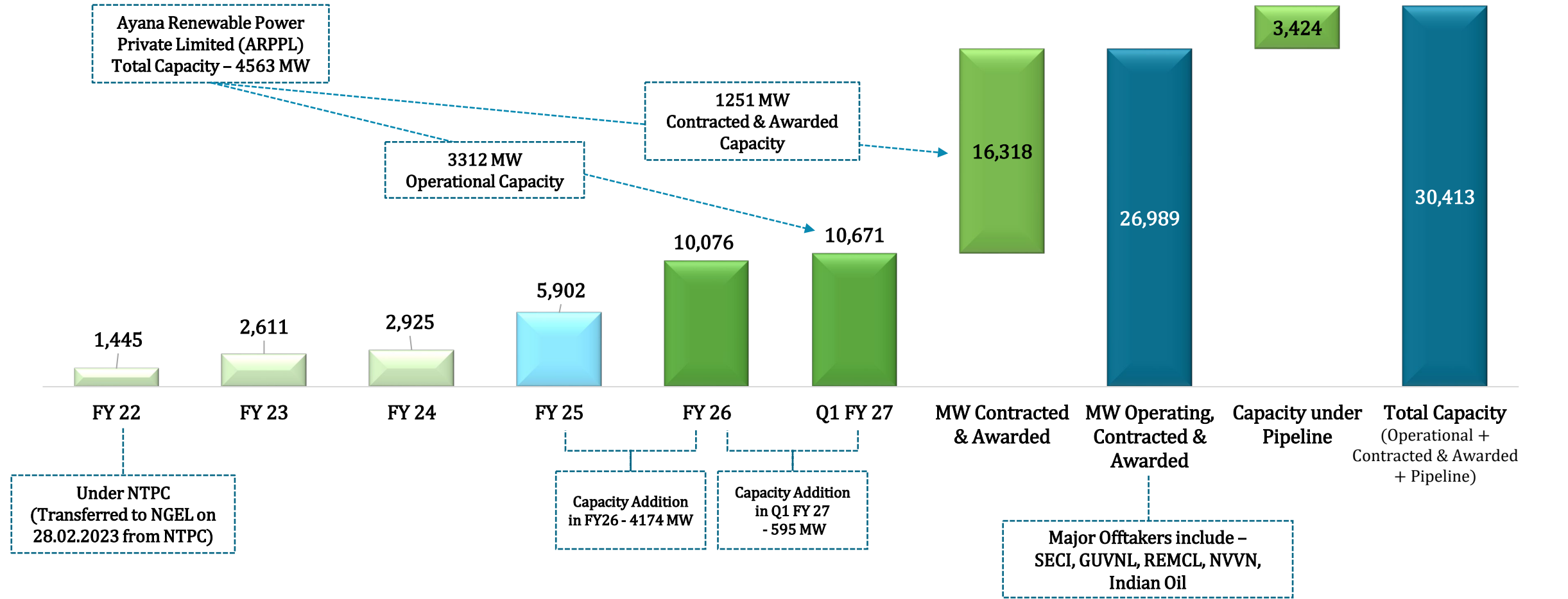


PROJECT DETAILS (AS ON 30 JUNE 2026)



30 GW+ PORTFOLIO

Our Journey – Capacity additions till date and the way forward

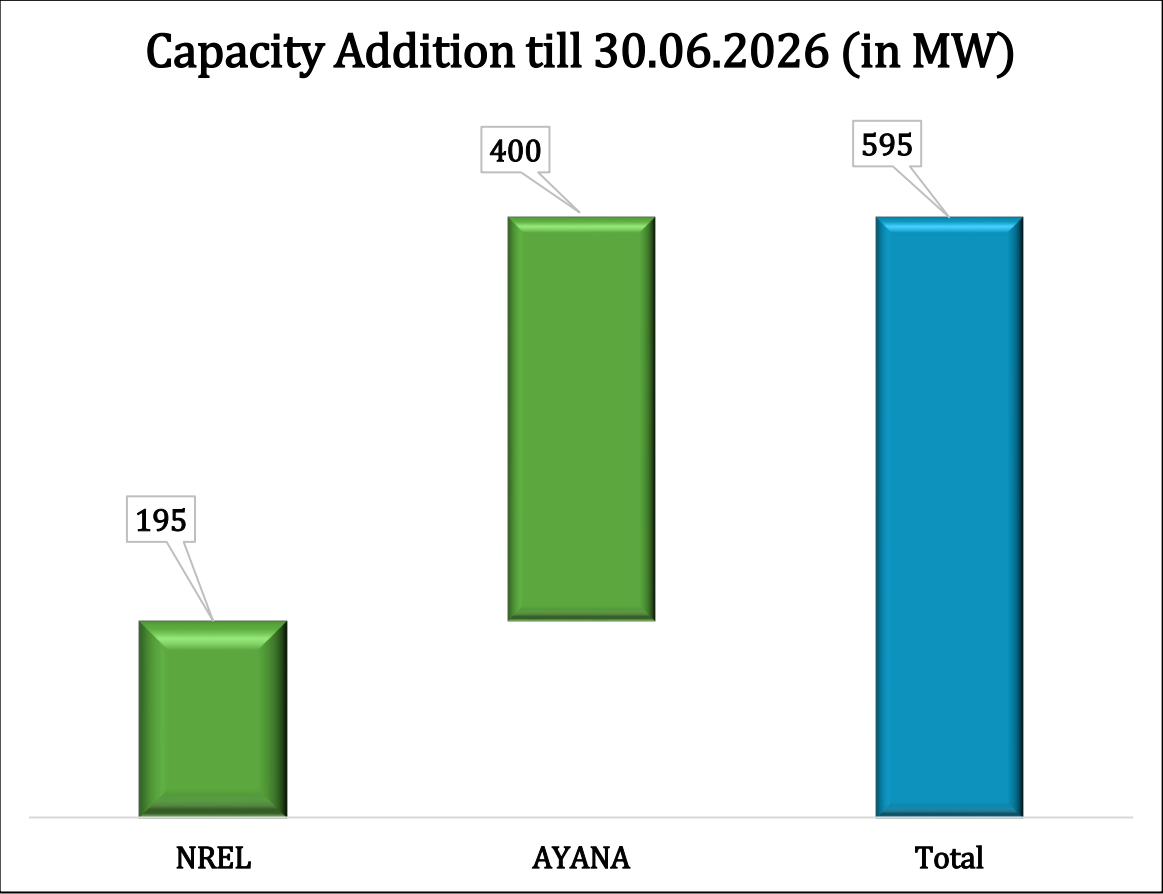
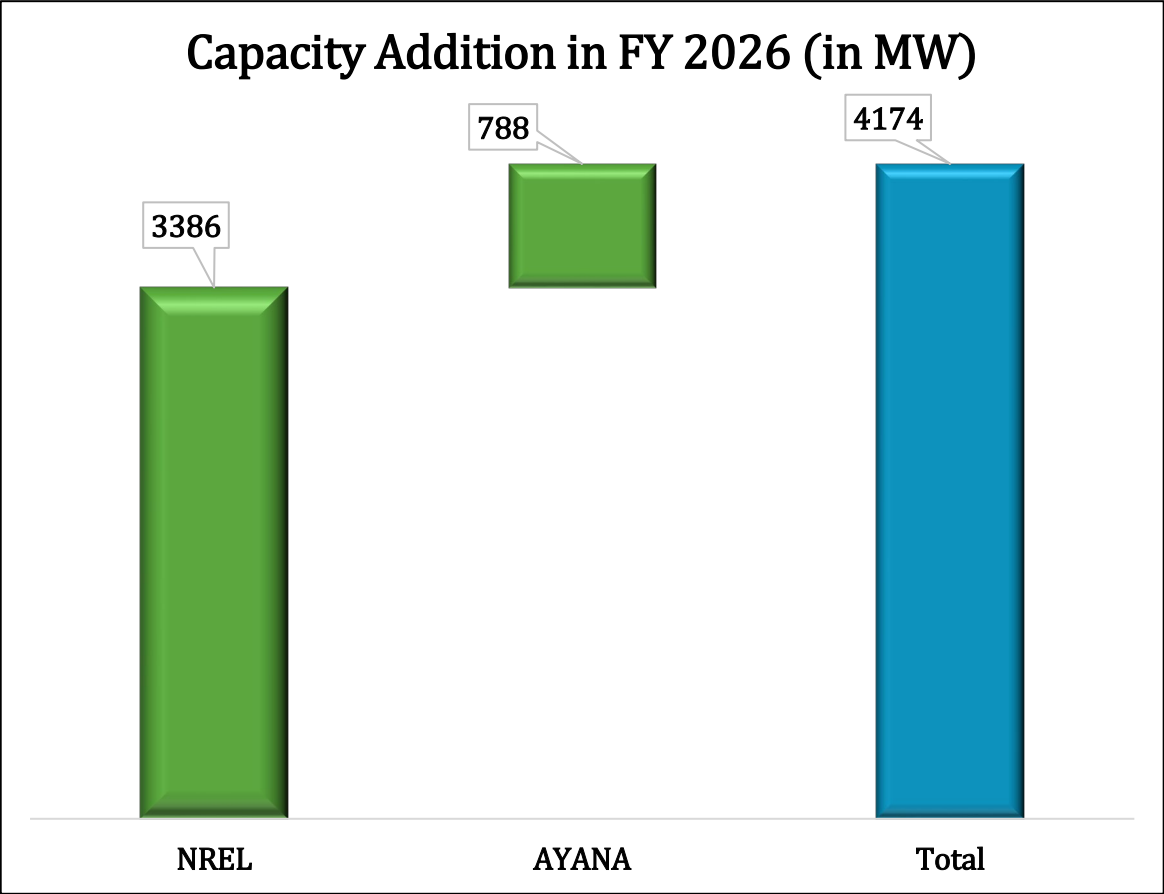


Note: Capacities as at FY 22, FY 23, FY 24, FY 25, FY26 & Q1 FY 27 are cumulative capacities



Description	31-Mar-25	Addition in FY 2026	31-Mar-26	Addition in FY 2027	30-Jun-26
Operational Capacity (NGEL Group)	5,902	4,174	10,076	595	10,671

Capacity as on 20 July 2026
10,722 MW



NGEL Operational Solar Projects

Project Name	Location	Commercial Operation Date	Capacity (MW)	Tariff (₹/kWh)
Rajgarh	MP	30.04.2014	50	7.87
Anantapur	AP	10.08.2016	250	5.96
Bhadla-I	RAJ	25.03.2017	260	5.00
Mandsaur	MP	01.09.2017	250	5.00
Bilhaur	UP	08.04.2021	225	3.17(140 MW)/ 3.02 (85MW)
Jetsar	RAJ	25.03.2022	160	2.50
Fatehgarh	RAJ	05.08.2022	296	2.81
SKB - I	RAJ	06.08.2022	250	2.81
Devikot	RAJ	13.12.2022	240	2.81 (150MW)/ 2.73(90 MW)
Ettayapuram	TN	15.12.2022	230	2.69
Nokhra	RAJ	03.06.2023	300	2.81
Ayodhya	UP	31.07.2024	40	3.36*
SKB - II	RAJ	01.03.2025	300	2.81
Total			2851	

NGEL Operational Wind Projects

Project Name	Location	Commercial Operation Date	Capacity (MW)	Tariff (₹/kWh)
Rojmal	GUJ	10.11.2017	50	4.19
Total			50	
Total (Solar + Wind)			2901	



* Review petition filed



NTPC REL Operational Solar Projects

Project Name	Location	Commercial Operation Date	Capacity (MW)	Tariff (₹/kWh)
Chhattargarh	RAJ	29.03.2024	150	2.61
Gujarat-I (Sadla)	GUJ	17.01.2025	63	1.99
Bhensada	RAJ	20.03.2025	320	2.01
Gujarat-II (Radhanpur, Mesanka, Limbdi)	GUJ	16.04.2025	150	2.20
Shajapur	MP	29.06.2025	325	2.33 (220MW)/ 2.35(105 MW)
Khavda-III	GUJ	18.12.2025	300	2.53
Khavda-I	GUJ	31.03.2026	1255	2.57
Bhadla-II	RAJ	25.03.2026	500	2.17
Khavda-II	GUJ	28.05.2026	1200	2.55
Total			4263	

NTPC REL Operational Wind Projects

Project Name	Location	Commercial Operation Date	Capacity (MW)	Tariff (₹/kWh)
Dayapar-I	GUJ	31.07.2025	146	2.34
Dayapar-II	GUJ	26.02.2026	50	2.89
Total			196	

Total (Solar + Wind)			4459	
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Ayana Operational Solar Projects

Project under SPVs	Location	Commercial Operation Date	Capacity (MW)	Tariff
Ayana Ananthpuramu Solar Private Limited	KAR	10.11.2017	20	4.36
Tungabhadra Solar Parks Private Limited	KAR	06.10.2017	20	4.36
Bhadla Renewable Power Private Limited	RAJ	22.11.2018	50	2.62
Adyah Solar Energy Private Limited	KAR	29.03.2019	300	2.91
Acme Chittorgarh Solar Energy Private Limited	RAJ	01.01.2020	250	2.72
Tirunveli Solar Power Private Limited	TN	29.01.2020	100	3.47
Ayana Ananthpuramu Solar Private Limited	AP	08.03.2021	250	2.73
Ayana Renewable Power One Private Limited	RAJ	22.12.2021	300	2.54
Ayana Renewable Power Three Private Limited	RAJ	08.02.2025	300	2.38
IRCON Renewable Power Limited	KAR	17.09.2025	400	2.57
Ayana Renewable Power Four Private Limited	GUJ	02.04.2026	187	4.25
Ayana Kadapa Renewable Power Private Limited	AP	27.02.2026	250	2.71
Project Eleven Renewable Power Private Limited/ Project Sixteen Renewable Power Private Limited	RAJ	14.06.2026	350	4.12
Total			2777	

Ayana Operational Wind Projects

Project under SPVs	Location	Commercial Operation Date	Capacity (MW)	Tariff
Ayana Renewable Power Six Private Limited	KAR	20.02.2024	300	2.78
Project Twelve Renewable Power Private Limited	GUJ	11.06.2025	142	2.90
Ayana Renewable Power Four Private Limited	GUJ	02.04.2026	92	4.25
Total			534	

Total (Solar + Wind)			3312	
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NTPC REL Contracted & Awarded Solar Projects

Project Name	Location	Capacity (MW)	Tariff (₹/kWh)	Offtaker
Gujarat-I	GUJ	138	1.99	GUVNL
SECI H Tr IV	GUJ	300	2.34	SECI
REMCL-I	RAJ	650	4.12	REMCL
SECI Hybrid TR-VII	RAJ	200	3.15	SECI
GSECL-I	GUJ	200	2.89	GUVNL
GSECL-II	GUJ	225	2.67	GUVNL
REMCL-II	RAJ	250	4.37	REMCL
SECI Solar TR-XIII	RAJ	250	2.57	SECI
SECI Solar TR-XIV	RAJ	200	2.58	SECI
RECPDCL	GUJ	550	2.56	NTPC
Khavda-VII & VIII	GUJ	500	2.78	GUVNL
SJVN	RAJ	200	2.53	SJVN
SECI Solar TR-XVI	RAJ	200	2.48	SECI
SECI S TR-XVII ¹	RAJ	700	3.52	SECI
NHPC Tranche VII ²	RAJ	660	3.09	NHPC
UPPCL – Lalitpur	UP	600	2.56	UPPCL
UPPCL - Chitrakoot	UP	400	2.56	UPPCL
Greenko RTC 1300	Multiple States	2050	USD Cent 4.19	Greenko
Sitapur	UP	250	-	Indian Army
SECI Ammonia		120	-	Captive Use
Total		8643		

1. Contracted capacity 500 MW and 200 MW for BESS Charging
2. Contracted capacity 600 MW and 60 MW for BESS Charging

* Contracted & Awarded capacity includes projects for which (i) PPAs have been signed with customers, and/or (ii) LoAs have been received

NTPC REL Contracted & Awarded Wind Projects

Project Name	Location	Capacity (MW)	Tariff (₹/kWh)	Offtaker
Dayapar-II	GUJ	150	2.89	SECI
Dayapar-III	GUJ	150	2.53	SECI
REMCL-I	GUJ/KAR	1050	4.12	REMCL
SECI Hybrid TR-VII	GUJ/KAR	100	3.15	SECI
REMCL-II	KAR	400	4.37	REMCL
Greenko RTC 1300	Multiple States	2250	USD Cent 4.19	Greenko
SECI Ammonia		190		Captive use
Total		4290		
Total (Solar + Wind)		12933		

GVREL Contracted & Awarded Solar Projects

Project Name	Location	Capacity (MW)	Tariff (₹/kWh)	Offtaker
Tilaiya	JH	155	*	DVC
Panchet-I	WB	75	*	DVC
Panchet-II	JH	80	*	DVC
Total		310		

*GVREL Projects - Indicative tariff would be Rs 3.5/kWh to Rs 3.9/kWh



INGEL Contracted & Awarded Solar Projects

Project Name	Location	Capacity (MW)	Tariff (₹/kWh)	Offtaker
Bhuj Solar (INGEL)	GUJ	600	*	IOCL
Tuticorin(INGEL)	TN	200	*	IOCL
Total		800		

INGEL Contracted & Awarded Wind Projects

Project Name	Location	Capacity (MW)	Tariff (₹/kWh)	Offtaker
Dwarka (INGEL)	GUJ	356	*	IOCL
Anantapur (INGEL)	AP	200	*	IOCL
Davangere (INGEL)	KA	468	*	IOCL
Total		1024		
Total (Solar + Wind)		1824		

*INGEL Projects - Indicative tariff for supply of Round the Clock (RTC) power would be around Rs 4.15/kWh



AYANA Contracted & Awarded Solar Projects

Project under SPVs	Location	Capacity (MW)	Tariff (Rs)	Offtaker
IRCON Renewable Power Limited	KAR	100	2.57	IRCON
Project Eleven Renewable Power Private Limited/ Project Sixteen Renewable Power Private Limited	RAJ	100	4.12	REMCL
Pavagada-III	KAR	150	4.35	REMCL
Total		350		

AYANA Contracted & Awarded Wind Projects

Project under SPVs	Location	Capacity (MW)	Tariff (Rs)	Offtaker
Project Eleven Renewable Power Private Limited/ Project Sixteen Renewable Power Private Limited	AP	297	4.12	REMCL
Project Eleven Renewable Power Private Limited/ Project Sixteen Renewable Power Private Limited	KAR	251	4.12	REMCL
Ayana Renewable Power Four Private Limited	AP	53	4.25	HINDALCO
Asperi	AP	150	4.35	REMCL
Nakathrana	GUJ	50	4.35	REMCL
Yellburga	KAR	100	4.35	REMCL
Total		901		

Total (Solar + Wind)

1251



NGEL Battery Energy Storage Systems

Project Name	Location	PPA Capacity (MWh)	Tariff (₹/MW/Month)	Offtaker
Pothencode	KER	160	4,57,000	NHPC
Sreekantapuram	KER	160	4,34,000	NHPC
Total		320		

NTPC REL Battery Energy Storage Systems

Project Name	Location	PPA Capacity (MWh)	Tariff (₹/KwH)	Offtaker
SECI S TR-XVII	RAJ	1000	3.52	SECI
NHPC Tranche VII	RAJ	600	3.09	NHPC
Sitapur	UP	200	-	Indian Army
Total		1800		

Pipeline Solar Projects

Company/Bilateral Agreement	Technology	Capacity [MW]	BESS Capacity (MWh)
NRGEL	Solar	1500	
NUGEL	Solar	100	200
NREL - Khavda-IV	Solar	695	
NREL - Barethi	Solar	630	
CNGEL	Solar	6	24
Goa Energy Development Agency	Solar	300	
Ayana/MPPMCL [#]	Wind	193	
Total Solar		3424	224

*Capacity under Pipeline includes projects for which a memorandum of understanding ("MOU") or term sheet has been signed, and definitive agreements are under process

[#]Capacity won in June 2026, LOA yet to be issued

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