CHHATTISGARH NTPC GREEN ENERGY LIMITED

CIN- U42201DL2025GOI458934

Regd. Office: Ntpc Bhawan, Core 7, Scope Complex, Lodi Road, Lodi Road, New Delhi, South Delhi- 110003, Delhi

BALANCE SHEET AS AT 31 March 2026

Amount in ₹ lakh

Particulars	Note No.	As at 31.03.2026
ASSETS		
Current assets		
Financial assets		
Cash and cash equivalents	2	10.00
Total current assets		**10.00**
TOTAL ASSETS		**10.00**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3	**10.00**
Other equity	4	(0.80)
Total Equity		**9.20**
Current liabilities		
Financial liabilities		
Trade payables	5	
- Total outstanding dues of micro and small enterprises		**-**
- Total outstanding dues of creditors other than micro and small enterprises		0.80
Total current liabilities		**0.80**
TOTAL EQUITY AND LIABILITIES		**10.00**

Material accounting policies	1	

The accompanying notes 1 to 19 form an integral part of these financial statements.

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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 March 2026

Amount in ₹ lakh

Particulars	Note No.	For the period from 05.12.2025 to 31.03.2026
Income		
Other income		-
Total income		**-**
Expenses		
Other expenses	6	0.80
Total expenses		0.80
Profit before tax		**(0.80)**
Tax expense		
Current tax	7	-
Deferred tax		-
Total tax expense		**-**
Profit for the period		**(0.80)**
Other comprehensive income		**-**
Total comprehensive income for the period		**(0.80)**
Earnings per equity share (Par value ₹ 10/- each)	10	
Basic (₹)		**(0.89)**
Diluted (₹)		
Material accounting policies	1	

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STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 March 2026

Amount in ₹ lakh

	Particulars	For the period from 05.12.2025 to 31.03.2026
A.	**CASH FLOW FROM OPERATING ACTIVITIES**	
	Net Profit / (Loss) before tax	(0.80)
	Operating Profit / (Loss) before Working Capital Changes	(0.80)
	Adjustment for:	
	Current Liabilities	
	Trade Payables	0.80
	Other financial liabilities	-
	Cash generated from operations	-
	Direct Taxes Paid	-
	Net Cash from Operating Activities - A	-
B.	**CASH FLOW FROM INVESTING ACTIVITIES**	
	Interest Income	-
	Net cash flow from Investing Activities - B	-
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	
	Equity Contribution received	10.00
	Net Cash flow from Financing Activities - C	10.00
	Net Increase/Decrease in Cash & Cash equivalents (A + B + C)	10.00
	Cash & cash equivalents (Opening balance)	-
	Cash & cash equivalents (Closing balance)	10.00

Notes:

a) The statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7- 'Statement of Cash Flows.

b) Cash and cash equivalents consist of balances with banks in current accounts, cheques and drafts on hand, and deposits with original maturity of upto three months.

c) Reconciliation of cash and cash equivalents:

Balances with Banks	**As at 31.03.2026**
Cash and cash equivalents as per Note 2	10.00
Total	10.00

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31-03-2026

(A) Equity share capital

Particulars	For the period from 05.12.2025 to 31.03.2026
Balance at the beginning of the current reporting period	**-**
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	**-**
Changes in equity share capital during the year	10.00
Balance at the end of the current reporting period	**10.00**

(B) Other equity

Particulars	For the period from 05.12.2025 to 31.03.2026
Balance at the beginning of the current reporting period	**-**
Changes in accounting policy/prior period errors	-
Restated balance at the beginning of the current reporting period	**-**
Profit/(Loss) for the period	(0.80)
Other comprehensive income for the year	-
Total comprehensive income	**-**
Shares Application Money Pending Allotment	-
Balance at the end of the current reporting period	**(0.80)**

2 Current financial assets - Cash and cash equivalents

Amount in ₹ lakh

Particulars	As at 31.03.2026
Balances with banks	
Current accounts	10.00
Deposits with original maturity upto three months (including interest accrued)	-
Total	**10.00**

3 Equity share capital

Particulars	As at 31.03.2026
Equity share capital	
Authorized	
1,00,000 shares of par value Rs.10/- each	**10.00**
Issued, subscribed and fully paid up	
1,00,000 shares of par value Rs.10/- each	**10.00**

a) Reconciliation of the shares outstanding at the beginning and at the end of the period:

Particulars	Number of shares
	As at 31.03.2026
At the beginning of the period	-
Add: Issued during the period	1,00,000
Outstanding at the end of the period	**1,00,000**

b) Terms and rights attached to equity shares:

The Company has only one class of equity shares having a par value Rs.10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31.03.2026	
	No. of shares	**%age holding**
NTPC Green Energy Limited (including its nominees)	74,000	74%
Chhattisgarh State Power Generation Company Limited (including its nominees)	26,000	26%
Total	**1,00,000**	**100.00%**

d) Details of Shareholding of promoters:

As at 31.03.2026

Promoter Name	No. of Shares	% of total Shares	% changes during the year
NTPC Green Energy Limited (including its nominees)	74,000	74%	74%
Chhattisgarh State Power Generation Company Limited (including its nominees)	26,000	26%	26%
Total	**1,00,000**	**100%**	**100%**

4 Other equity

Amount in ₹ lacs

Particulars	As at 31.03.2026
Retained earnings	
Opening balance	
Add: Profit for the Period as per statement of profit and loss	(0.80)
Total	**(0.80)**

5. Current liabilities - Trade Payables

	Amount in ₹ lakh
Particulars	**As at 31.03.2026**
Trade payables for goods and services	
Total outstanding dues of	
- micro and small enterprises	-
- other than enterprises and small enterprises	0.80
Total	**0.80**

a) Discloures as required under Companies Act, 2013/MSMED Act, 2006 are provided in Note 16

b) Amount payable to related parties are disclosed in Note 9

c) Ageing as on 31.03.2026

Particulars	**Unbilled Dues**	**Not Due**	**Outstanding for following periods from due date of payment**				**Total**
			Less than 1 year	**1-2 years**	**2-3 years**	**More than 3**	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	0.30	-	0.50	-	-	-	0.80
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-	-
Total	**0.30**	**-**	**0.50**	**-**	**-**	**-**	**0.80**

6. Other expenses

Amount in ₹ lakh

Particulars	For the period from 05.12.2025 to 31.03.2026
Professional charges and consultancy fee	0.50
Statutory Audit Fees	0.30
Total	**0.80**

a) Details in respect of payment to auditors:	
As auditor	
Audit fee	0.30
Tax audit fee	-
Limited review	-
In other capacity	
Other services (Certification fee)	-
Reimbursement of expenses	-
Total	**0.30**

Other Notes to Financial Statements

7 Disclosure as per Ind AS 1 'Presentation of financial statements'

a) The company was incorporated on 05 December 2025 as a subsidiary of NTPC Green Energy Limited under the Companies Act 2013. The relevant accounting policies adopted in line with those of holding company have been disclosed in Note 1.

b) Period of accounting:
As the company was incorporated on 05 December 2025, the financial statements were prepared for the period starting from 05 December 2025 and ended on 31 March 2026. This being the first year of incorpoation the comparative figures are not available for previous accounting period.

c) Currency and Amount of presentation:
Amount in the financial statements are presented in ₹ lacs (upto two decimals) except for per share data and as other-wise stated.

8 Disclosure as per Ind AS 12 'Income taxes'

Income tax expense - Income tax recognised in the statement of profit and loss

Amount in ₹ lakh

Particulars	**For the period from 05.12.2025 to 31.03.2026**
Current tax expense	
Provision for Income Tax	-
Total	**-**

9 Disclosure as per Ind AS 24 'Related Party Disclosures'

A List of Related Parties

i) Holding Company

NTPC Green Energy Limited

ii) Entities having Significant Influence:

Chhattisgarh State Power Generation Company Limited

iii) Key Managerial Personnel (KMP) :

Sh Sanjiv Kumar Katiyar	Director w.e.f. 05/12/2025
Sh Ravindra Kumar	Director w.e.f. 05/12/2025
Sh Sarit Maheshwari	Director w.e.f. 05/12/2025 till 12/01/2026
Sh Satyaphani Kumar Erramilli	Director w.e.f. 05/12/2025
Sh Anurag Shukla	Director w.e.f. 30/01/2026
Sh Sanjeev Khera	CEO

iv) Entities under the control of the same government:

The Company is a subsidiary of NTPC Green Energy Limited, which in turn is 89.01% owned by NTPC Limited. (A Central Public Sector Undertaking (CPSU), in which majority of shares are held by Central Government). Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence over, then both the reporting entity and other entities shall be regarded as related parties. The company has the exemption available for government related entities and limited disclosures are required to be made in the financial statements. Such entities with which the Company has significant transactions include but not limited to is Chhattisgarh State Power Generation Company Limited (CSPGCL).

B Transactions with related parties during the period are as follows :

Amount in ₹ lakh

Particulars	**For the period from 05.12.2025 to 31.03.2026**
(a) Equity contribution received	
(i) NTPC Green Energy Limited	7.40
(ii) Chhattisgarh State Power Generation Company Limited	2.60

C Terms and conditions of transactions with the related parties

Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

10 Disclosure as per Ind AS 33 'Earnings Per Share'

The elements considered for calculation of Earning Per Share (Basic & Diluted) are as under:

Particulars	**For the period from 05.12.2025 to 31.03.2026**
Net Profit after Tax used as numerator (Amount in ₹)	(80,000.00)
Face value per share (Amount in ₹)	10.00
Weighted average number of equity shares used as denominator (Nos.)	89,744
Earning Per Share (Basic & Diluted) (Amount in ₹)	(0.89)

11 Disclosure as per Ind AS 36 'Impairment of Assets'

There are no external / internal indicators which lead to any impairment of assets of the company as required by Ind AS 36 'Impairment of Assets'.

12 Disclosure as per Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'

There are no provisions, contingent liabilities or contingent assets as at 31 March 2026 for disclosure under Ind AS 37.

13 Capital Commitments

Estimated amount of contracts remaining to be executed on capital account (property, plant and equipment) and not provided for as at 31 March 2026 is "Nil"".

14 Disclosure as per Ind AS 108 'Operating Segments'

The Board of Directors is collectively the company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108.

As on date, the company has no reportable segments as per the CODM of the company.

15 Financial risk management

The Company's principal financial assets include cash at bank and deposits with bank.

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board perform within the overall risk framework of the parent company.

The Company is exposed to the following risks from its use of financial instruments:
- Market risk
- Credit risk
- Liquidity risk

a) Market risk

Market risk is the risk of fluctuations in market prices, such as interest rates and foreign exchange rates that will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Board of directors is responsible for setting up of policies and procedures to manage market risks of the company.

Interest rate risk - The company plans to manage interest rate risk through different kinds of loan arrangements (e.g. fixed rate loans, floating rate loans, rupee term loans, foreign currency loans, etc.)

Currency rate risk - The Company executes agreements for the purpose of purchase of capital goods in INR. Any change in foreign currency exchange rate is to the account of the contractor. Hence, there would be no impact of strengthening or weakening of Indian rupee against USD, Euro, JPY, etc. on the company.

b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions.

Cash and cash equivalents and Deposits with banks - The company has banking operations with State Bank of India which is a public sector bank. This bank has high credit rating and risk of default with this bank is considered to be insignificant. Deposits are kept under Corporate Linked Term Deposit scheme of banks.

c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company manages liquidity risk by maintaining adequate cash reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements of the Company. Short term liquidity situation is reviewed daily by Treasury. Long term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

(i) Financing arrangements

The Company did not have any debt or borrowing facilities during the reporting period.

(ii) Maturities of financial liabilities

The following are the contractual maturities of derivative and non-derivative financial liabilities, based on contractual cash flows:

As at 31.03.2026 Amount in ₹ Lakh

Contractual maturities of financial liabilities	Contractual cash flows					
	3 months or less	3-12 months	1-2 years	2-5 years	More than 5 years	Total
Trade payables	0.80	-	-	-	-	0.80

16 Information in respect of micro and small enterprises as at 31 March 2026 as required by Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Amount in ₹ lakh

Particulars	**As at 31.03.2026**
a) Amount remaining unpaid to any supplier:	
Principal amount	-
Interest due thereon	-
b) Amount of interest paid in terms of Section 16 of the MSMED Act along-with the amount paid to the suppliers beyond the appointed day.	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-
d) Amount of interest accrued and remaining unpaid	-
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowances as a deductible expenditure under Section 23 of MSMED Act	-

17 Corporate Social Responsibility Expenses (CSR)

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years. The company is yet to commence the commercial operations contributing to generate profits and also it does not meet the netwoth, turnover or profit criteria, as specified in section 135. Accordingly, movement in CSR liability is not applicable to the company.

18. Fair Value measurements

a) Financial instruments by category

All financial assets and liabilities viz., cash and cash equivalents, trade payables etc. are measured at amortised cost.

b) Fair value of financial assets and liabilities measured at amortised cost

Amount in ₹ lakh

Particulars	Level	As at 31 March 2026	
		Carrying amount	**Fair value**
Financial assets			
Cash and cash equivalents	1	10.00	10.00
		10.00	**10.00**
Financial liabilities			
Trade payables	3	0.80	0.80
		0.80	**0.80**

The carrying amounts of cash & cash equivalents, trade payables etc. are considered to be the same as their fair values, due to their short-term nature.

19. Additional regulatory disclosures

(a)

i) Title deeds of Immovable Properties not held in the name of Company - NIL

ii) The company doesnot hold any Investment Property in its books of accounts, so fair valuation of investment property is not applicable.

iii) During the year the company has not revalued any of its Property, plant and equipment.

iv) The company does not hold any Intangible assets in its books of accounts, so revaluation of intangible assets is not applicable.

v) The company has not granted any loans or advances to promoters, directors, KMP's and the related parties that are repayable on demand or without specifying any terms or period of repayment.

(b) Capital-Work-in Progress (CWIP) - Ageing Schedule

As at 31 March 2026

Amount in ₹ lakh

Capital-Work-in Progress (CWIP)	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	NIL				
Projects temporarily suspended	Not applicable				

Capital-Work-in Progress (CWIP) - Completion schedule for projects overdue or cost overruns as compared to original plan as on 31 March 2026

Amount in ₹ lakh

Capital-Work-in Progress (CWIP)	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Upto 31 Mar 2027	01 Apr 2027 to 31 Mar 2028	01 Apr 2028 to 31 Mar 2029	Beyond 01 Apr 2029	
NIL					

(c) Intangible assets under development - Ageing Schedule as at 31 March 2026 : Not Applicable

(d) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act,1988.

(e) The quarterly returns / statement of current assets filed by the company with banks / financial institutions are in agreement with the books of accounts- Not applicable as no financing arrangment of the company is secured by current assets.

(f) The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.

(g) Relationship with Struck off Companies - None

(h) The company has no cases of any charges or satisfaction yet to be registered with ROC beyond the statutory time limits.

(i) The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act,2013.

(j) Disclosure of Ratios

Ratio	Numerator	Denominator	FY 2025-26*
Current ratio	Current Assets	Current Liabilities	12.50
Debt-equity ratio	Paid-up debt capital (Long term borrowings+Short term borrowings)	Shareholder's Equity (Total Equity)	-
Debt service coverage ratio	Profit for the year+Finance costs+ Depreciation and amortiation expenses	Finance Costs + Scheduled principal repayments of long term borrowings	-
Return on equity ratio	Profit for the year	Average Shareholder's Equity	(17.39%)
Inventory turnover ratio	Revenue from operations	Average Inventory	-
Trade receivables turnover rat	Revenue from operations	Average trade receivables	-
Trade payables turnover ratio	Total Purchases (Other Expenses)	Closing Trade Payables	-
Net capital turnover ratio	Revenue from operations	Working Capital+current	-
Net profit ratio	Profit for the year	Revenue from operations	-
Return on capital employed	Earning before interest and taxes	Capital Employed (Tangible Net Worth + Total Debt)	(8.70%)
Return on investment			NA

*The company was incorporated on 05 December 2025 and is yet to commence its commercial operations.

(k) There were no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act,2013.

(l) The company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(m)The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(n) The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.