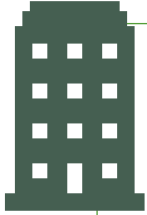




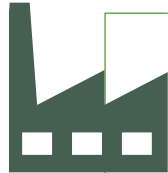
**Key Performance
Highlights**
for Quarter and Year Ended
31 March 2026



Company Overview



Consolidated Operational and Financial Performance



Project Details

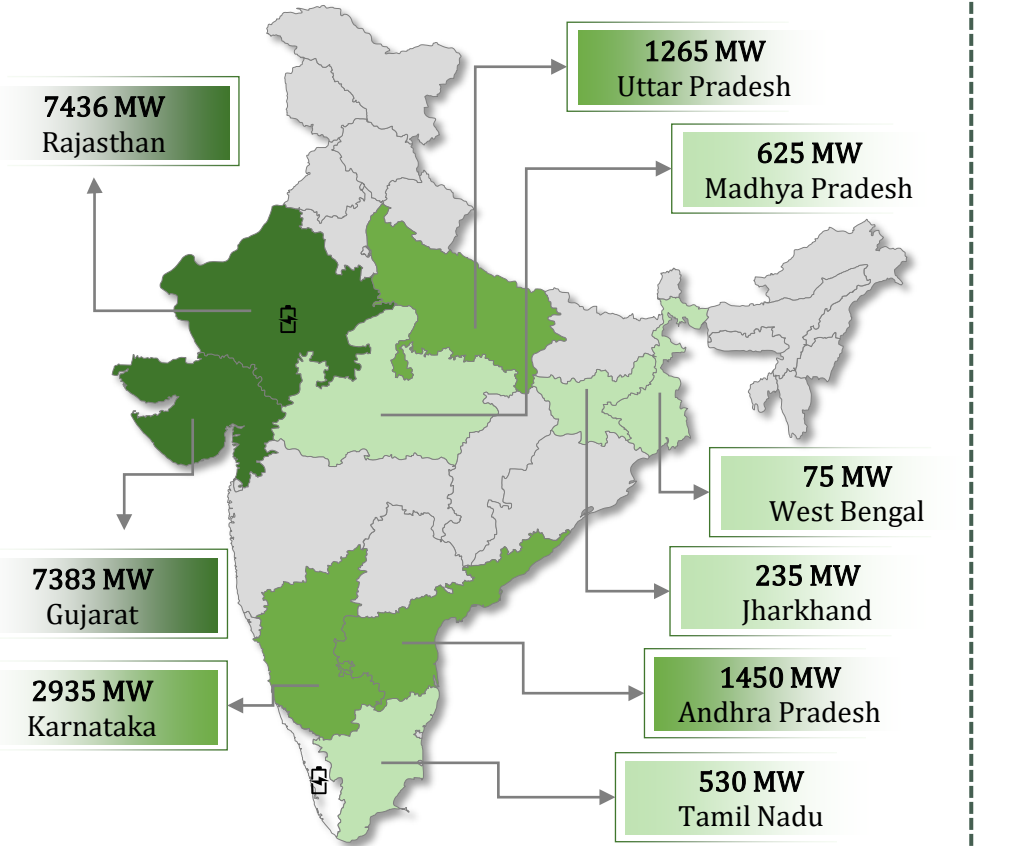




COMPANY OVERVIEW

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

Our Presence – Portfolio: 26,544 MW*#



BESS –
Kerala – 320 MWh
Rajasthan – 1600 MWh

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

Portfolio
As on 31 March 2026

9,309 MW Operating Solar Capacity	767 MW Operating Wind Capacity	16,468 MW Contracted & Awarded	3,426 MW Pipeline Projects
--------------------------------------	-----------------------------------	-----------------------------------	-------------------------------

Scale
As on 31 March 2026

34^ Operating Solar Projects	6^ Operating Wind Projects	45 Contracted & Awarded	28 Offtakers
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Financials
For the year ended 31 March 2026

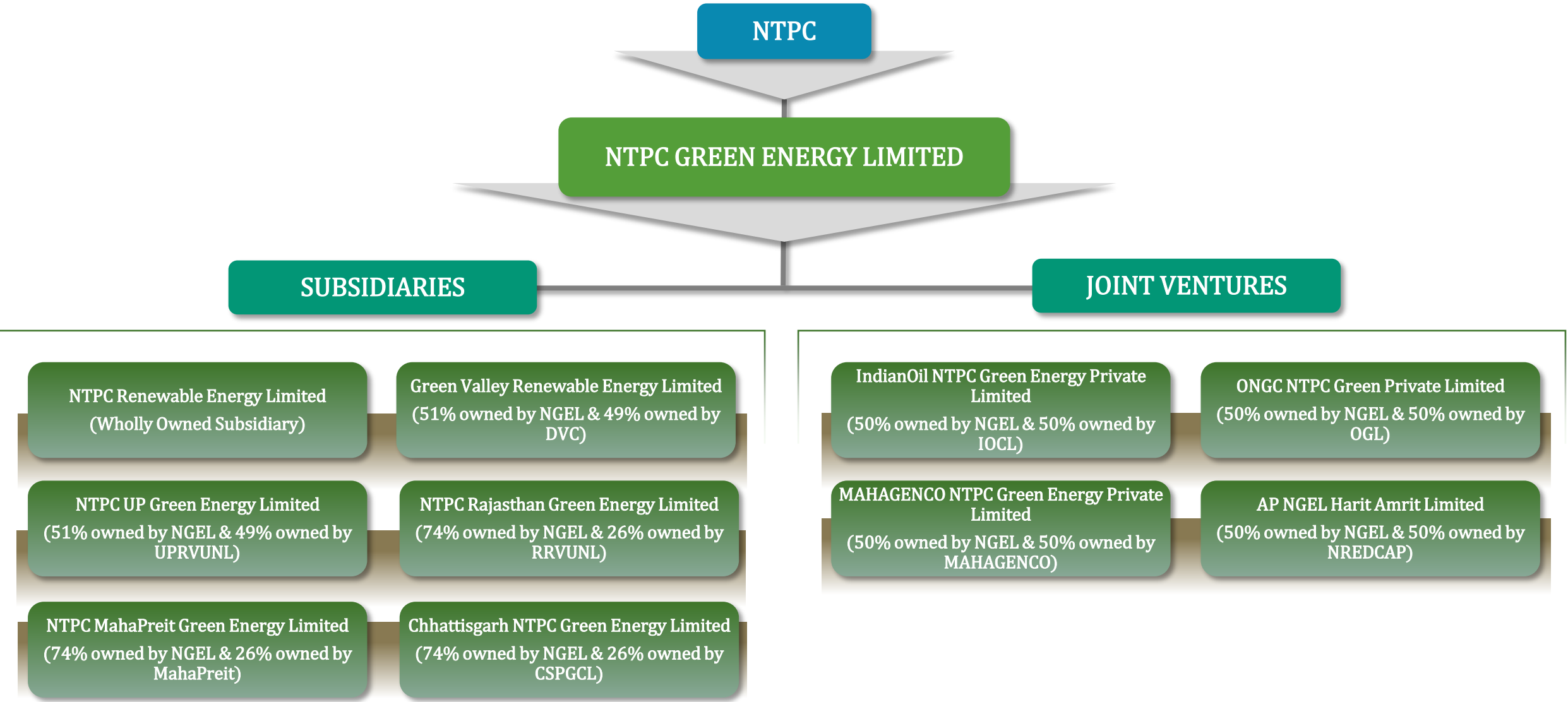
Revenue from Operations Rs 2,858 Cr	Operating EBITDA Rs 2,475 Cr	Profit After Tax Rs 521 Cr
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Recent Strategic Wins

- Implementing Standalone Battery Energy Storage System (BESS) capacity 80 MW/320 Mwh contracted with NHPC
- NTPC REL won SECI Bid to supply 70,000 MT/year of Green Ammonia
- Ayana won 140 MW Round The Clock RE Project in REMC Limited Tender at a tariff of ₹4.35/kWh

Credit Rating by CRISIL & Ind-RA **AAA/Stable**

*Above figure is excluding 3,426 MW of Pipeline Capacity.
^Number of operational projects include partly commissioned projects



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

01

Promoted by NTPC, which has extensive experience in executing large-scale projects



02

Benefitting from NTPC's financial strength and long-term relationships with offtakers and suppliers



03

~30GW of portfolio + pipeline in solar and wind projects with diversification across geographies and offtakers



04

Growing revenues along with strong credit ratings that enables low cost of debt



05

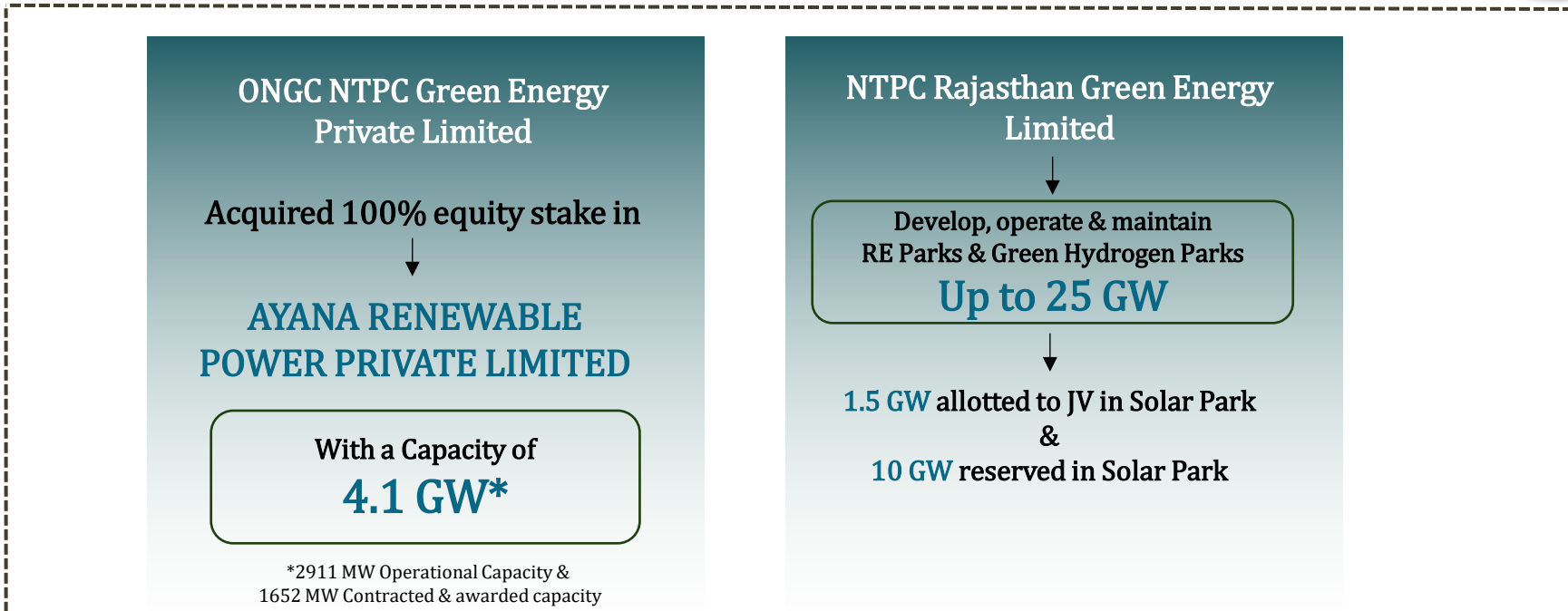
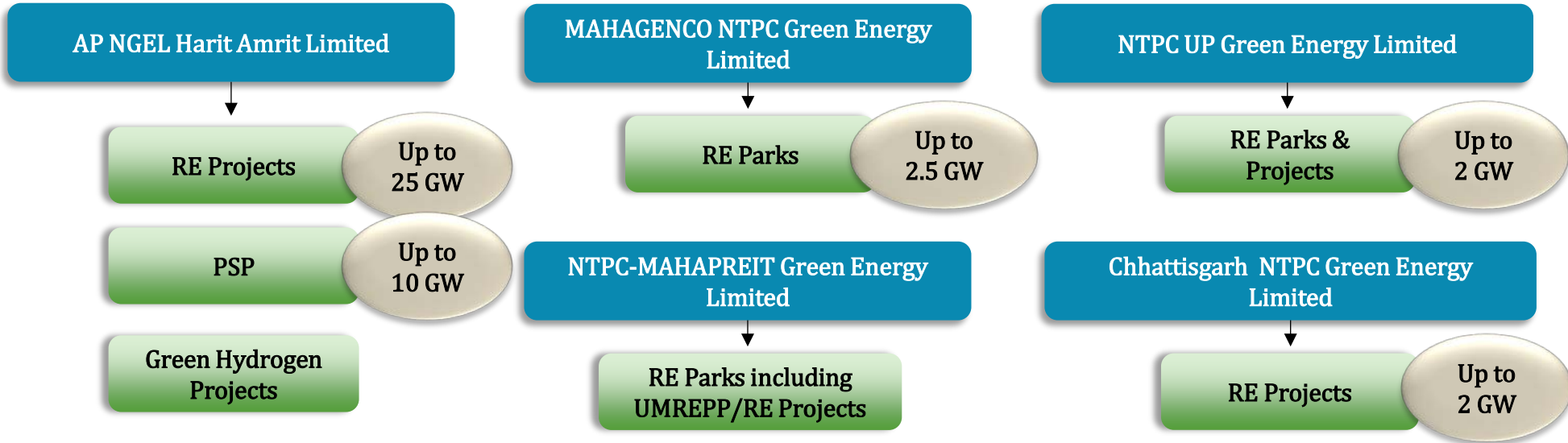
Experienced team in renewable energy project procurement and execution as well as operation and maintenance led by a management team with deep domain expertise





COLLABORATIONS & STRATEGIC PARTNERSHIPS

STRATEGIC PARTNERSHIPS



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





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	



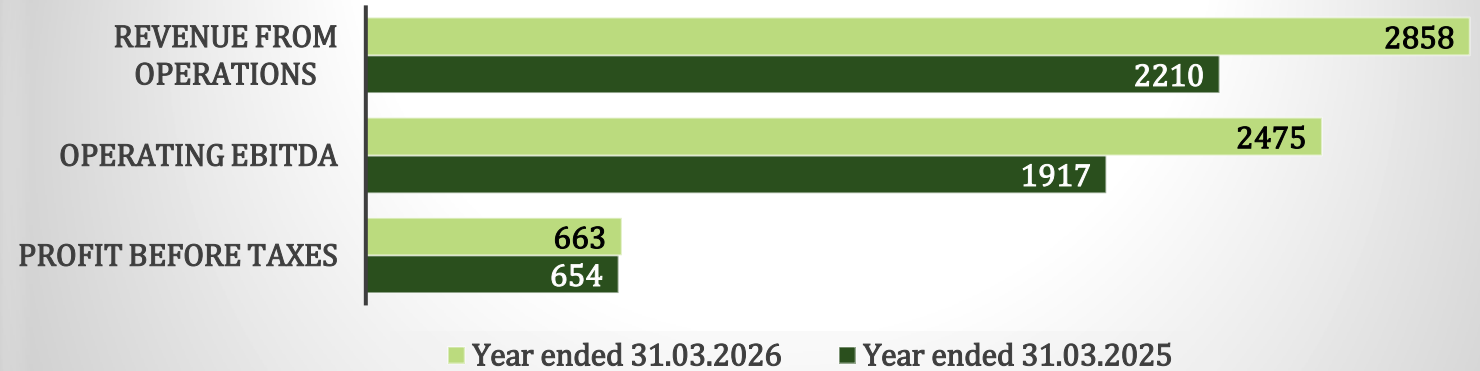
CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31 MARCH 2026

CONSOLIDATED STATEMENT OF P&L FOR THE YEAR ENDED 31 MAR 2026 (RS IN CR)

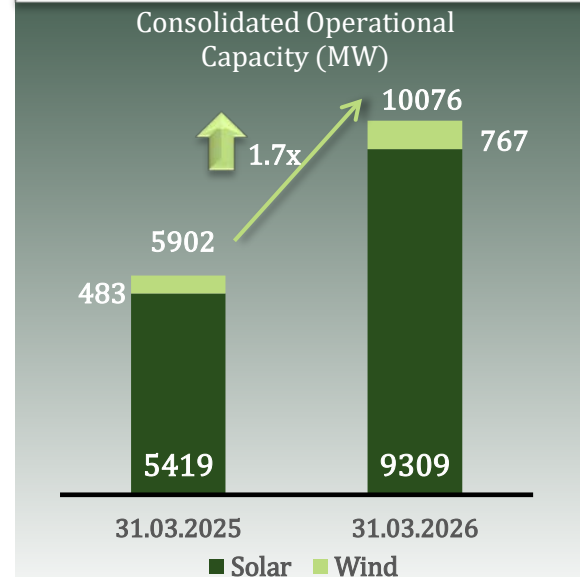


Year ended 31 March 2025		Year ended 31 March 2026	
2,210	Revenue from Operations	2,858	+29%
2,466	Total Income	3,035	+23%
1,917	Operating EBITDA ¹	2,475	+29%
87%	Operating EBITDA Margin	87%	
654	Profit Before Taxes	663	+1%
474	Profit/(Loss) for the Period	521	+10%

Basal Operating EBITDA for Year ended 31.03.2026² **Rs 3,002 Crore**



Operational Capacity Addition



Generation and CUF Data for year ended 31.03.2026

	Consolidated Generation (MU)		CUF %	
	Year ended 31 March 2026	Year ended 31 March 2025*	Year ended 31 March 2026	Year ended 31 March 2025*
Solar	13,164	6,644	22.29%	24.17%
Wind	1,432	184	24.40%	21.01%
Total	14,596	6,828	22.48%	24.07%
Growth	213%			

* Excludes Ayana acquired on 27.03.2025

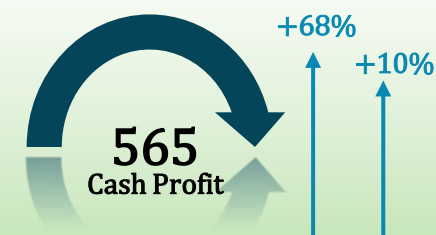
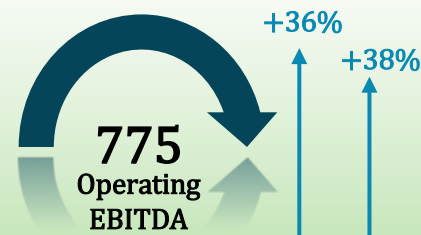
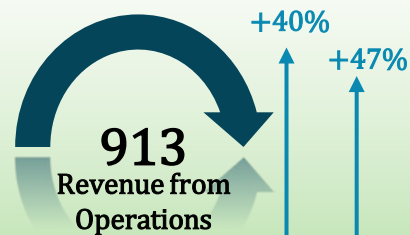
1. NGEL holds 50 % equity in ONGC NTPC Green Private Limited which holds 100 % stake in Ayana Renewable Power Pvt Ltd (Ayana). Consolidated Operational capacity includes Ayana's operational capacity of 2911 MW. However, Consolidated Operating EBITDA does not include the Ayana's EBITDA as its share of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



Quarter ended
31 March 2026



Quarter ended
31 December 2025



Quarter ended
31 March 2025



Basal Operating EBITDA for
Year ended 31.03.2026²

Rs 930
Crore

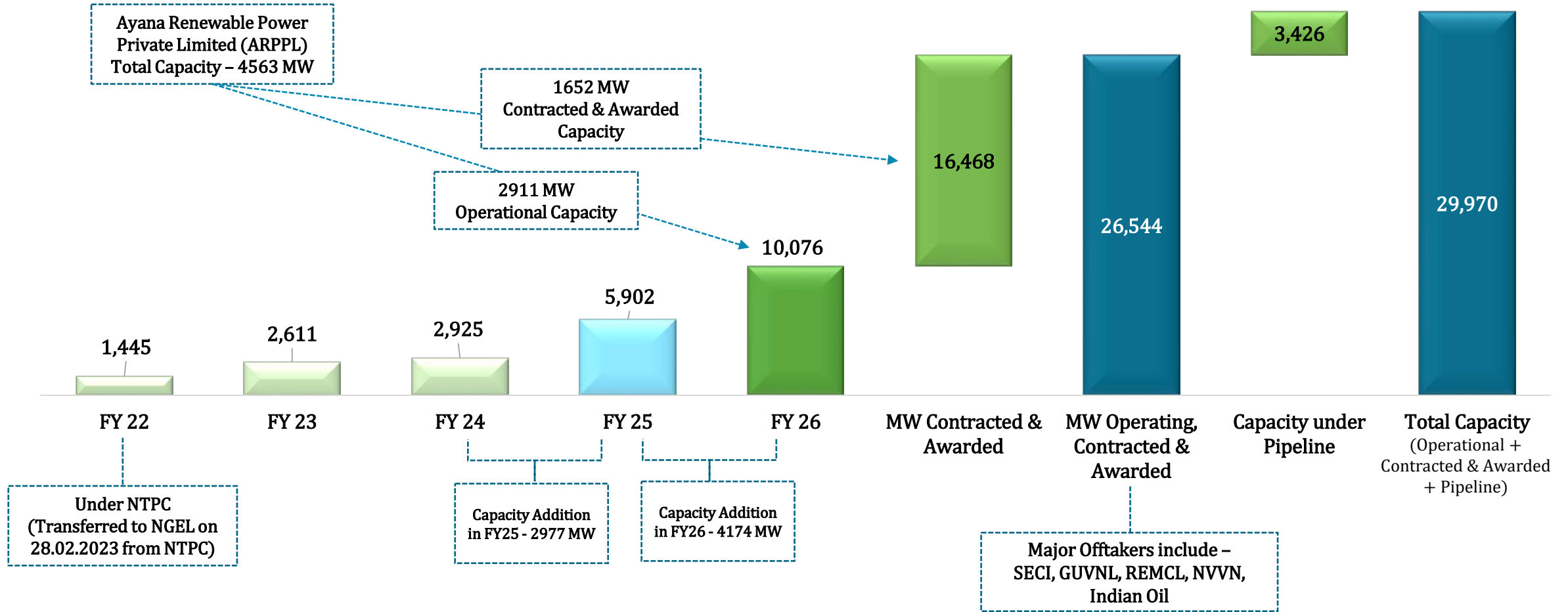
1. Basal Operating EBITDA is calculated as Operating EBITDA of NGEL plus NGEL's proportionate share of EBITDA from its joint ventures.



PROJECT DETAILS (AS ON 31 MARCH 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 are cumulative capacities

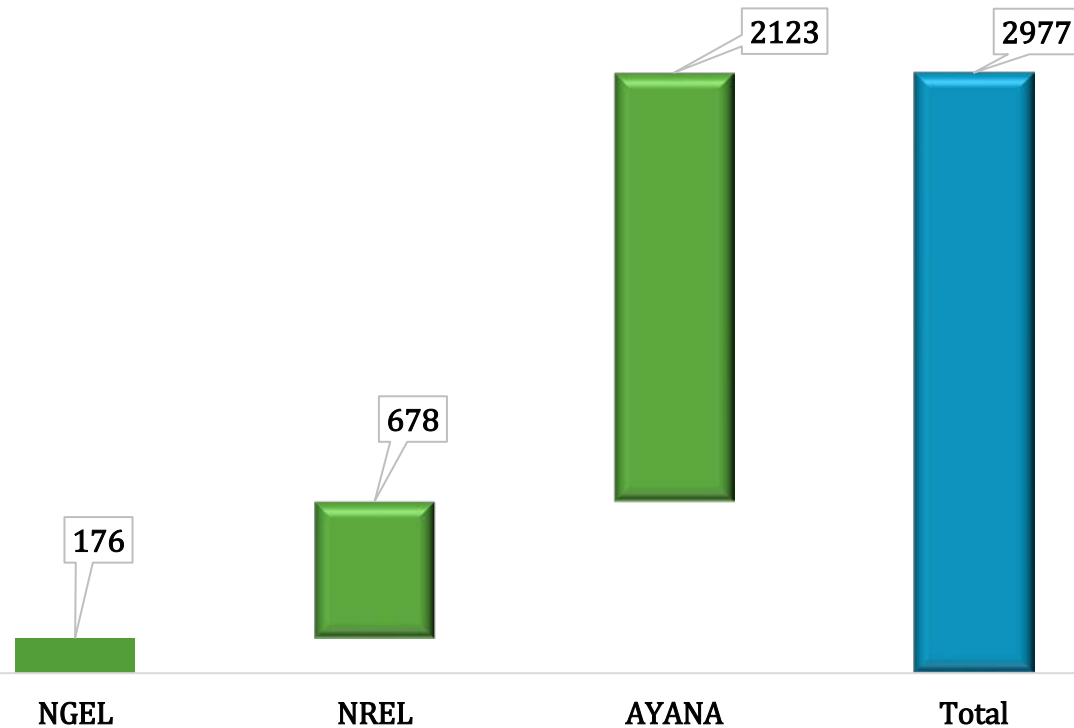
CAPACITY ADDITION



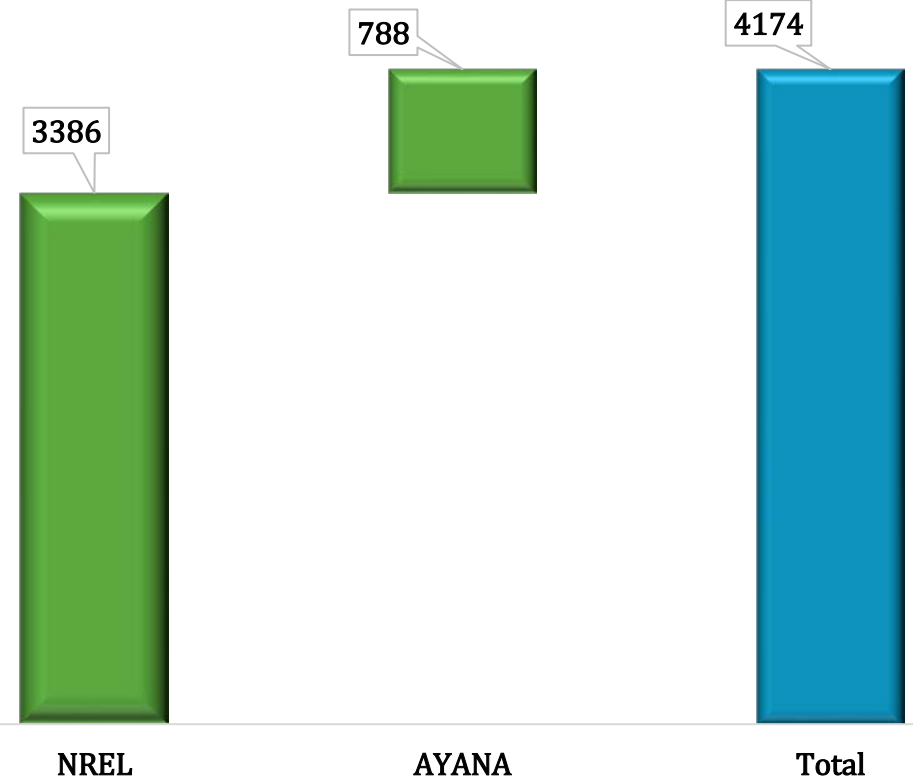
Description	31-Mar-24	Addition in FY 2025	31-Mar-25	Addition in FY 2026	31-Mar-26
Operational Capacity (NGEL Group)	2,925	2,977	5,902	4,174	10,076

Capacity as on
15 May 2026
10,516 MW

Capacity Addition in FY 2025 (in MW)



Capacity Addition in FY 2026 (in 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	31.03.2026	1005	*
Total			4068	

* PPA under finalization

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)

4264



Ayana Operational Solar Projects

Project Name	Location	Commercial Operation Date	Capacity (MW)	Tariff
Anantpur Solar Parks Private Limited	KAR	06.10.2017	20	4.36
Tungabhadra Solar Parks Private Limited	KAR	10.11.2017	20	4.36
Bhadla Renewable Power Private Limited	RAJ	22.11.2018	50	2.62
Adyah Solar Energy Private Limited-I	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	30.03.2021	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 Private Limited (IRPL)	KAR	17.09.2025	400	2.57
Hindalco (RTC) - Jatavira	GUJ	27.09.2025	150	4.25
Kadappa	AP	27.02.2026	250	2.71
Total			2390	

Ayana Operational Wind Projects

Project Name	Location	Commercial Operation Date	Capacity (MW)	Tariff
Ayana Renewable Power Six Private Limited	KAR	20.02.2024	300	2.78
Project Twelve Renewable Private Limited	GUJ	19.03.2025	142	2.90
Hindalco (RTC) - Charakhada	GUJ	21.08.2025	79	4.25
Total			521	

Total (Solar + Wind)

2911



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
SECI Ammonia		120	-	Captive Use
Total		8393		

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)		12683		

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 Wind (INGEL)	GUJ	356	*	IOCL
Anantpur (INGEL)	AP	200	*	IOCL
Dhawangiri (INGEL)	TBD	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 Name	Location	Capacity (MW)	Tariff (Rs)	Offtaker
IRPL	KAR	100	2.57	IRCON
REMCL (RTC) - Gadana	RAJ	450	4.12	REMCL
Hindalco (RTC) - Jatavira	GUJ	38	4.25	HINDALCO
Pavagada	KAR	150	4.35	REMCL
Total		738		

AYANA Contracted & Awarded Wind Projects

Project Name	Location	Capacity (MW)	Tariff (Rs)	Offtaker
REMCL (RTC) - Asperi	AP	297	4.12	REMCL
REMCL (RTC) - Jagalur	KAR	251	4.12	REMCL
Hindalco (RTC) - Charakhada	GUJ	13	4.25	HINDALCO
Hindalco (RTC) - Nemakkal	AP	53	4.25	HINDALCO
Asperi	AP	150	4.35	REMCL
Nakathrana	GUJ	50	4.35	REMCL
Yellburga	KAR	100	4.35	REMCL
Total		914		
Total (Solar + Wind)		1652		





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
Total		1600		

Pipeline Solar Projects

Company/Bilateral Agreement	Technology	Capacity [MW]
NRGEL	Solar	1500
NUGEL	Solar	100
NREL - Khavda-II	Solar	195
NREL - Khavda-IV	Solar	695
NREL - Barethi	Solar	630
CNGEL	Solar	6
Goa Energy Development Agency	Solar	300
Total Solar		3426

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



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