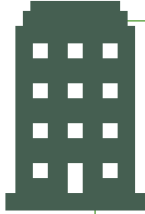




Key Performance Highlights

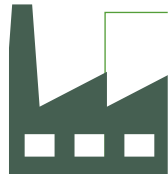
for Quarter and Year ended 31 March 2025



Company Overview



Consolidated Operational and Financial Performance



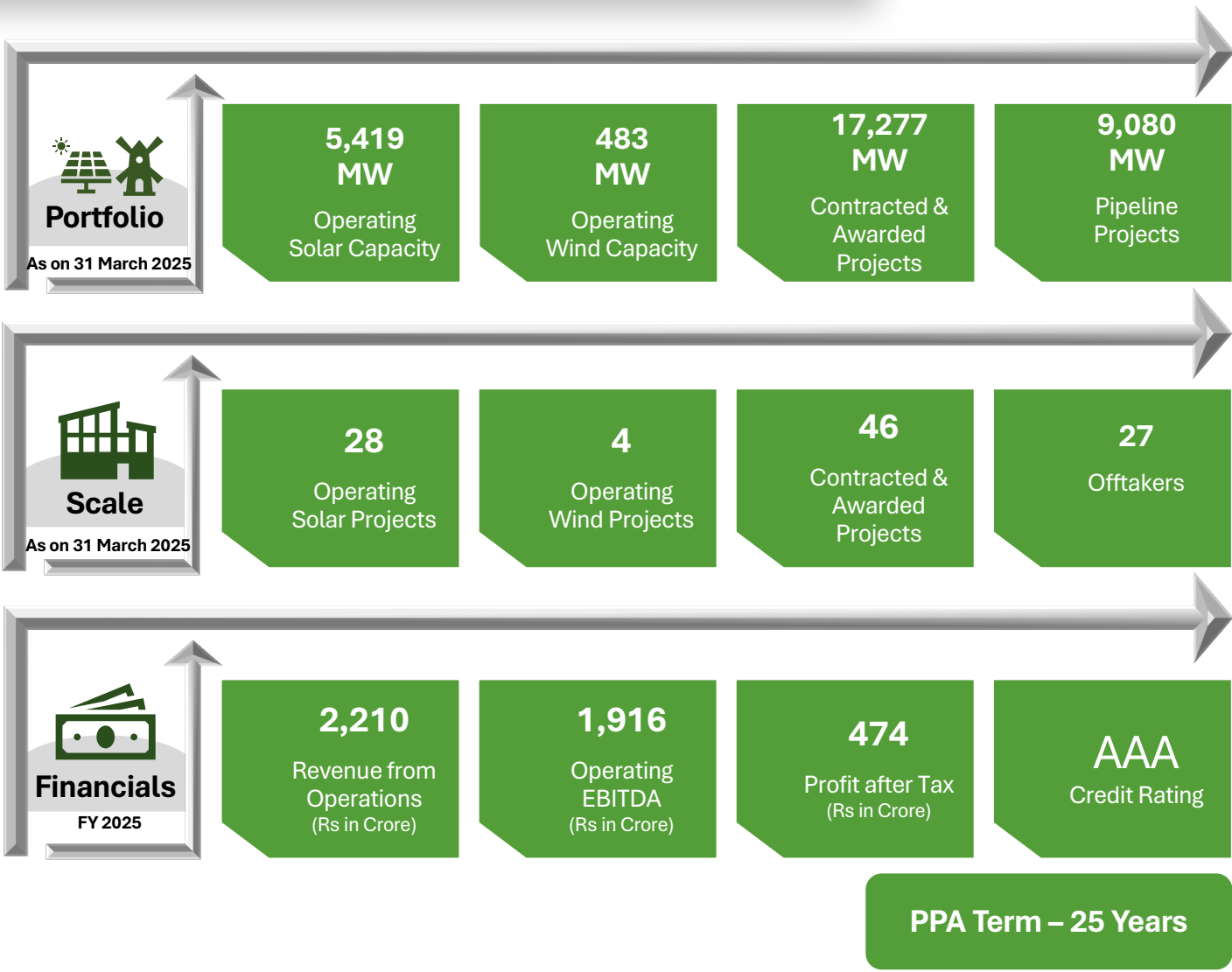
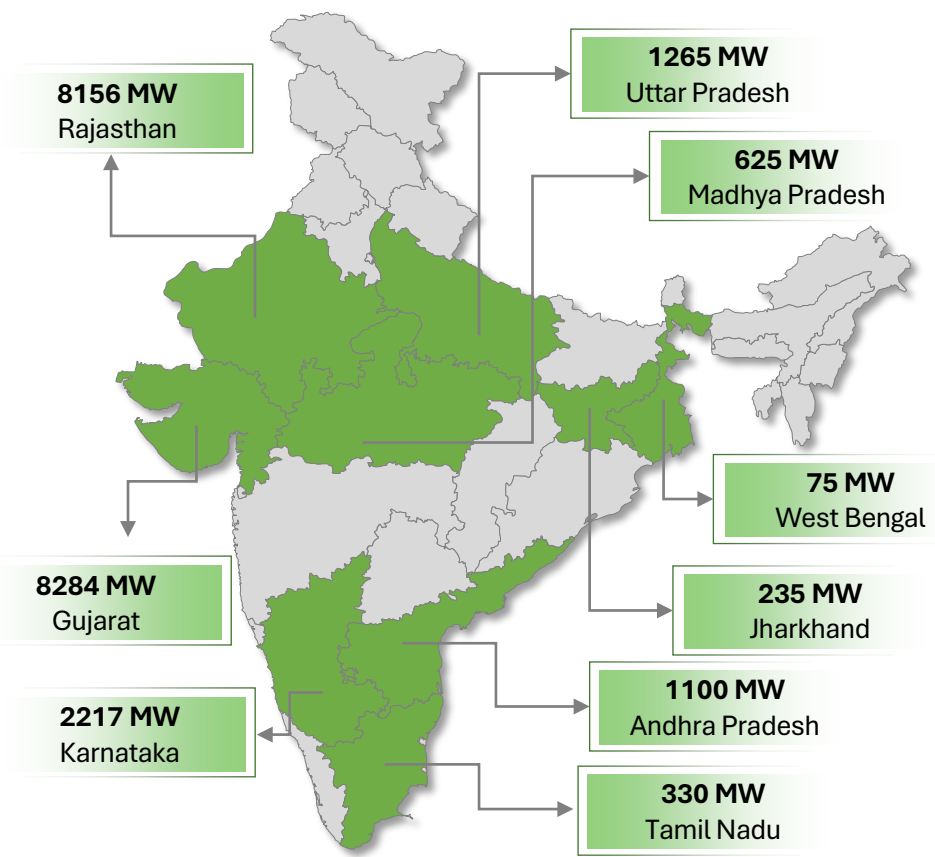
Project Details



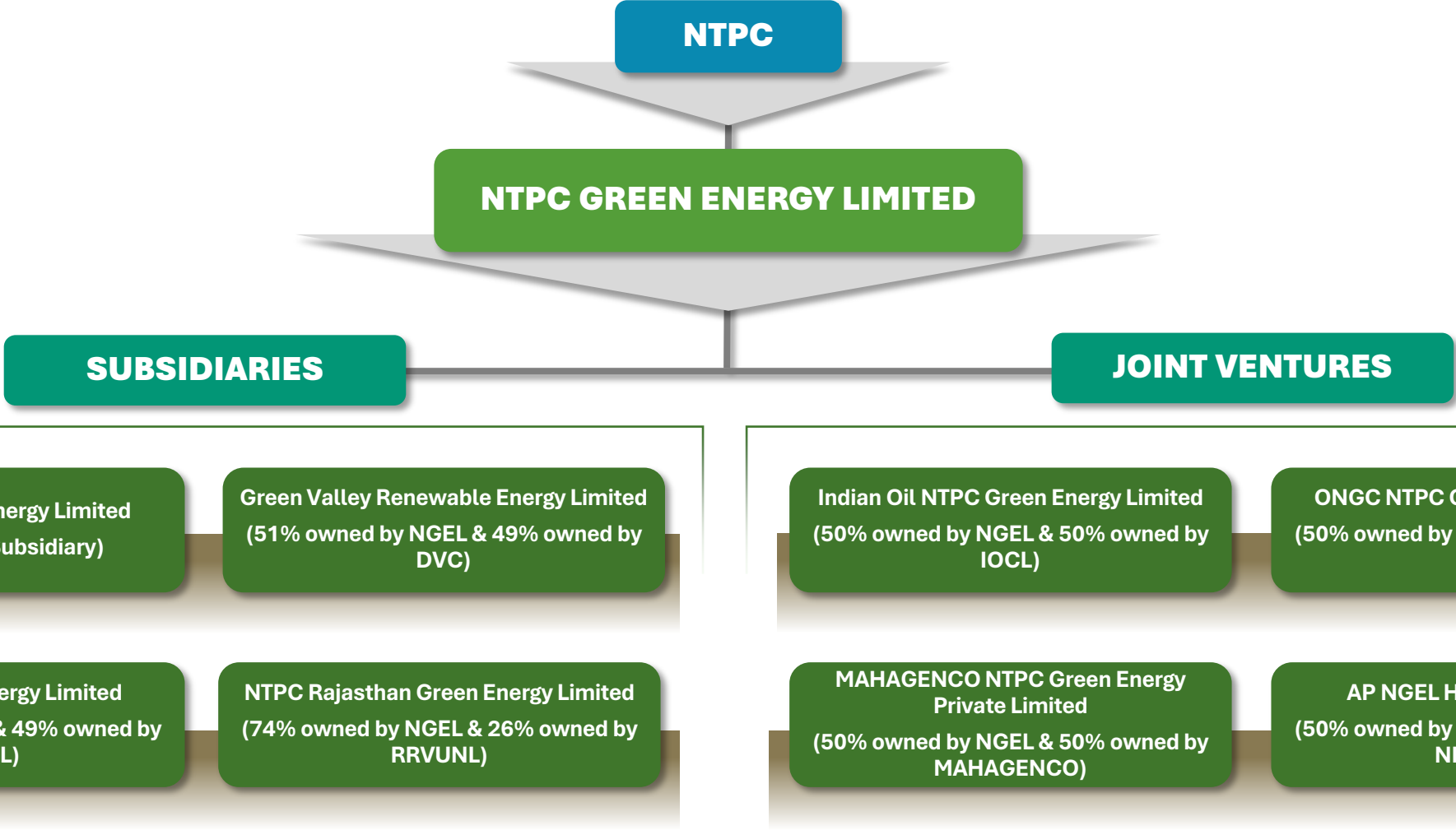
COMPANY OVERVIEW

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

Our Presence – Portfolio: 23,179 MW*#



*Above figure is excluding 9,080 MW of Pipeline Capacity. Further, location for 892 MW (contracted & awarded capacity) are under finalisation
#Total capacity includes 4,112 MW acquired by ONGPL (JV between NGEL & ONGC) through acquisition of Ayana Renewable Power Private Limited on 27.03.2025



Strategic Partnerships

NTPC Rajasthan Green Energy Limited (NRGEL), a 74:26 JV with RVUNL, to develop RE Parks and Green Hydrogen Projects up to 25 GW capacity

AP NGEL HARIT AMRIT LIMITED (ANHAL), a 50:50 joint venture with New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP) to develop RE Projects up to 25 GW capacities, PSP up to 10 GW capacity and Green Hydrogen Projects

NTPC UP Green Energy Limited (NUGEL), a 51:49 JV with UPRVUNL, to establish RE Parks & Projects in Uttar Pradesh up to approximately 2 GW

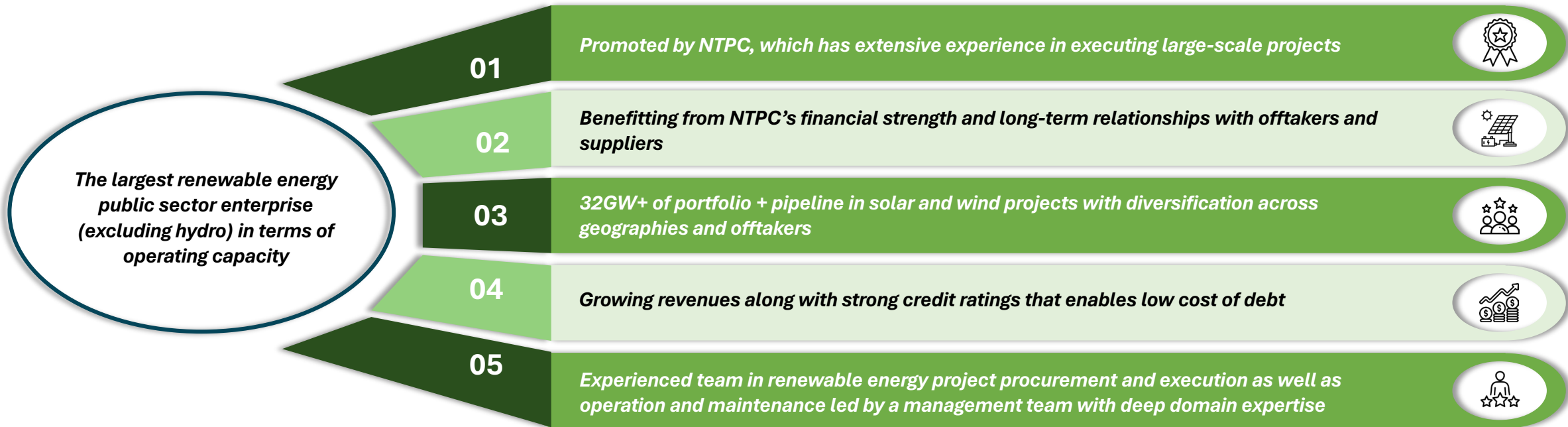
MAHAGENCO NTPC Green Energy Private Limited (MNGEPL), a 50:50 JV with MAHAGENCO to focus on RE Parks in Maharashtra up to 2.5 GW

**ONGC NTPC Green Private Limited (ONGPL), a 50:50 JV with ONGC Green Limited, to explore offshore wind and other renewable energy initiatives
ONGPL acquired 100% equity stake in Ayana Renewable Power Private Limited on 27.03.2025, a leading RE platform, with a capacity of 4112 MW**

NTPC-MAHAPREIT GREEN ENERGY LIMITED (NMGEL), a 74:26 joint venture of NGEL and Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT) will be engaged in the business of developing, operating and maintaining RE Parks including UMREPP/RE Projects

JV Agreement (74:26) with Chhattisgarh State Power Generation Company Limited (CSPGCL) for development of RE Projects up to 2 GW capacities

MoU has been inked with Madhya Pradesh Power Generating Company Limited (MPPGCL) for setting up of Projects comprising of Solar/Wind/Hybrid with or without storage up to 20 GW



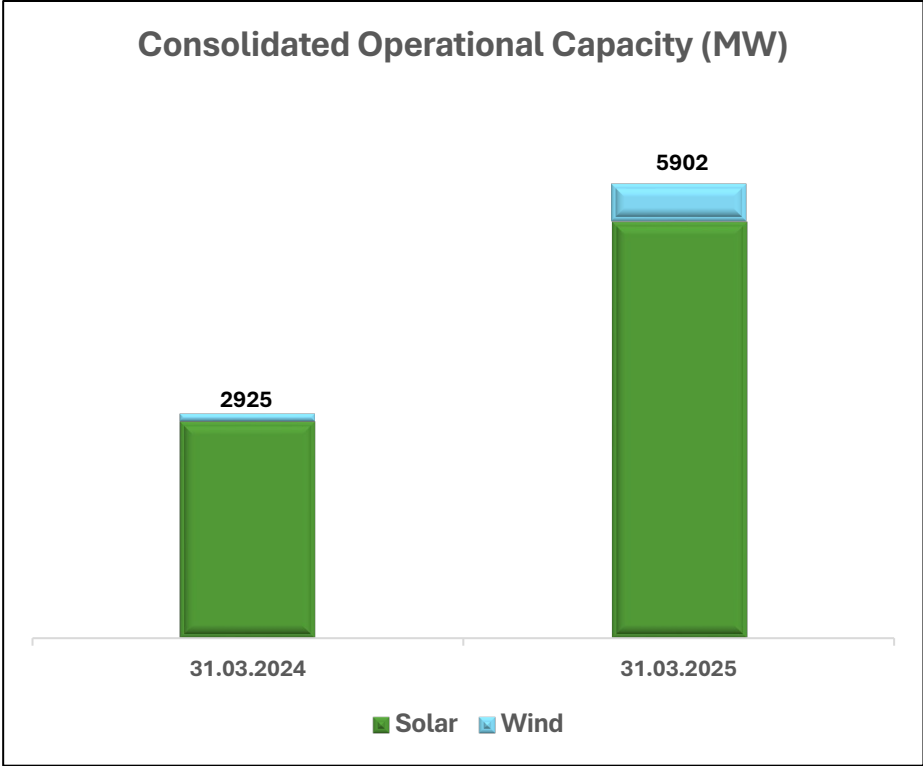
Details of Bids won in FY 2025 & Q4 FY 2025

Particulars	FY 2025	Q4 FY 2025
Capacity of bids participated (in MW)	5,615	3,425
Capacity won (in MW)	2,570	1,670
Bid Success Ratio	45.77%	48.76%



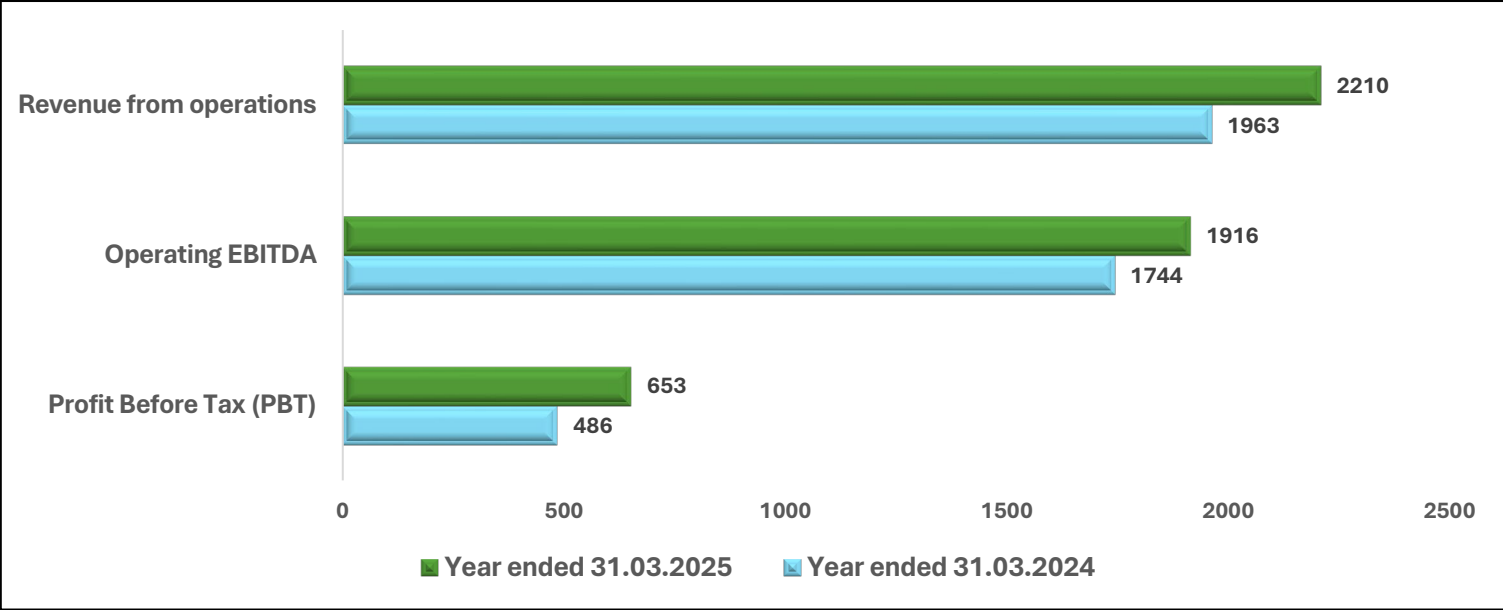
CONSOLIDATED FINANCIAL RESULTS FOR QUARTER & YEAR ENDED 31 MARCH 2025

CONSOLIDATED STATEMENT OF P&L FOR THE YEAR ENDED 31ST MAR 2025 (RS IN CR)



Type	Consolidated Generation (MU)		CUF %	
	FY 2025	FY 2024	FY 2025	FY 2024
Solar	6,644	5,591	24.17	23.97
Wind	184	122	21.01	19.78
Total	6828	5,712	24.07	23.86
Growth	19.53%			

Sr. Particulars	FY 2025	FY 2024	Variance (%)
1 Revenue from operations	2210	1963	13%
2 Total income	2466	2038	21%
3 Operating EBITDA	1916	1744	10%
4 Operating EBITDA Margin (%)	87%	89%	-2%
5 Profit Before Tax (PBT)	653	486	34%
6 Profit/(Loss) for the period	474	343	38%



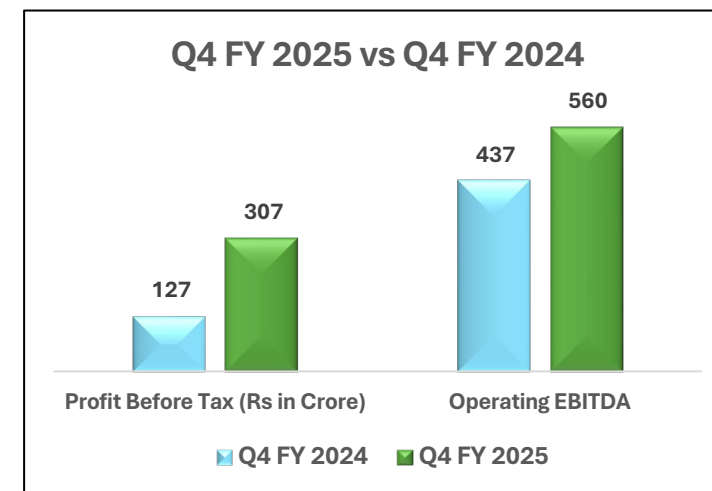
* Adjusted Operating EBITDA Margin for FY 2025 would be ~89%

QUARTERLY COMPARISON OF KEY FINANCIAL METRICS (RS IN CRORE)



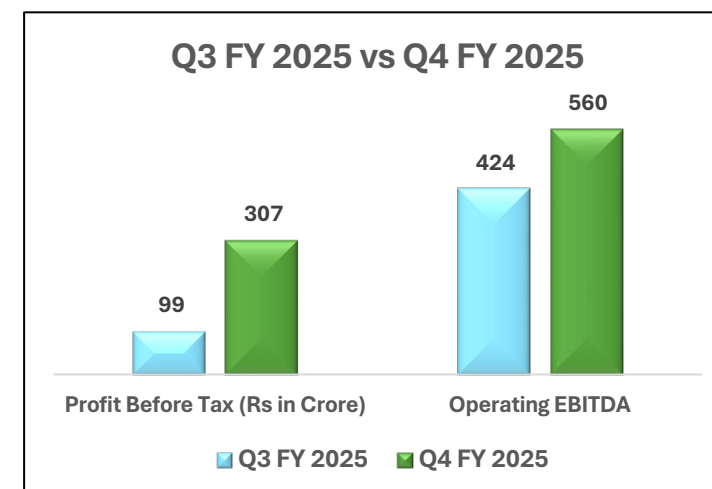
NGEL Consolidated Q4 FY 2025 & Q4 FY 2024 Comparison

Sr.	Particulars	Q4 FY 2025	Q4 FY 2024	Variance (%)
1	Revenue from operations	622	508	22%
2	Total income	752	553	36%
3	Operating EBITDA	560	437	28%
4	Operating EBITDA Margin (%)	90%	86%	4%
5	Profit Before Tax (PBT)	307	127	141%
6	Profit/(Loss) for the period	233	81	188%



NGEL Consolidated Q4 FY 2025 & Q3 FY 2025 Comparison

Sr.	Particulars	Q4 FY 2025	Q3 FY 2025	Variance (%)
1	Revenue from operations	622	505	23%
2	Total income	752	581	29%
3	Operating EBITDA	560	424	32%
4	Operating EBITDA Margin (%)	90%	84%	6%
5	Profit Before Tax (PBT)	307	99	209%
6	Profit/(Loss) for the period	233	66	255%



* Adjusted Operating EBITDA Margin for Q4 FY 2025 would be ~92%

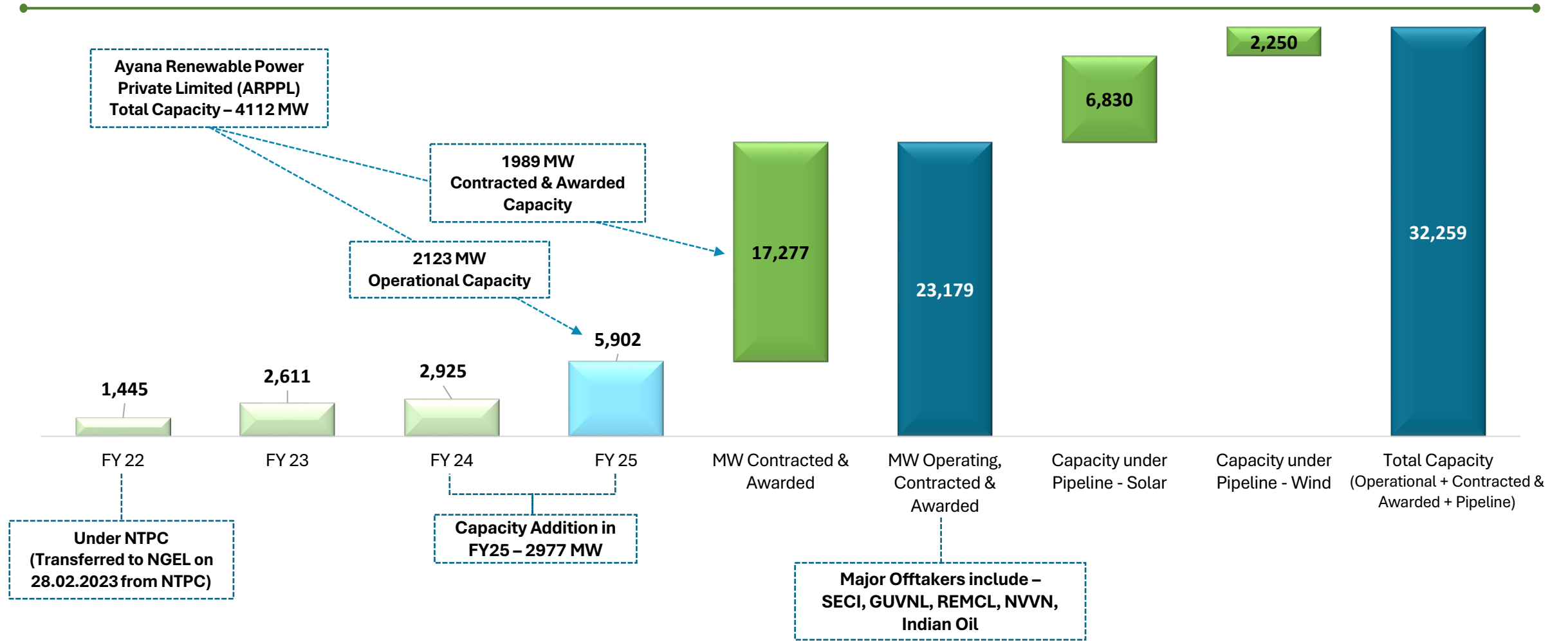


PROJECT DETAILS (AS ON 31.03.2025)



32 GW+ PORTFOLIO

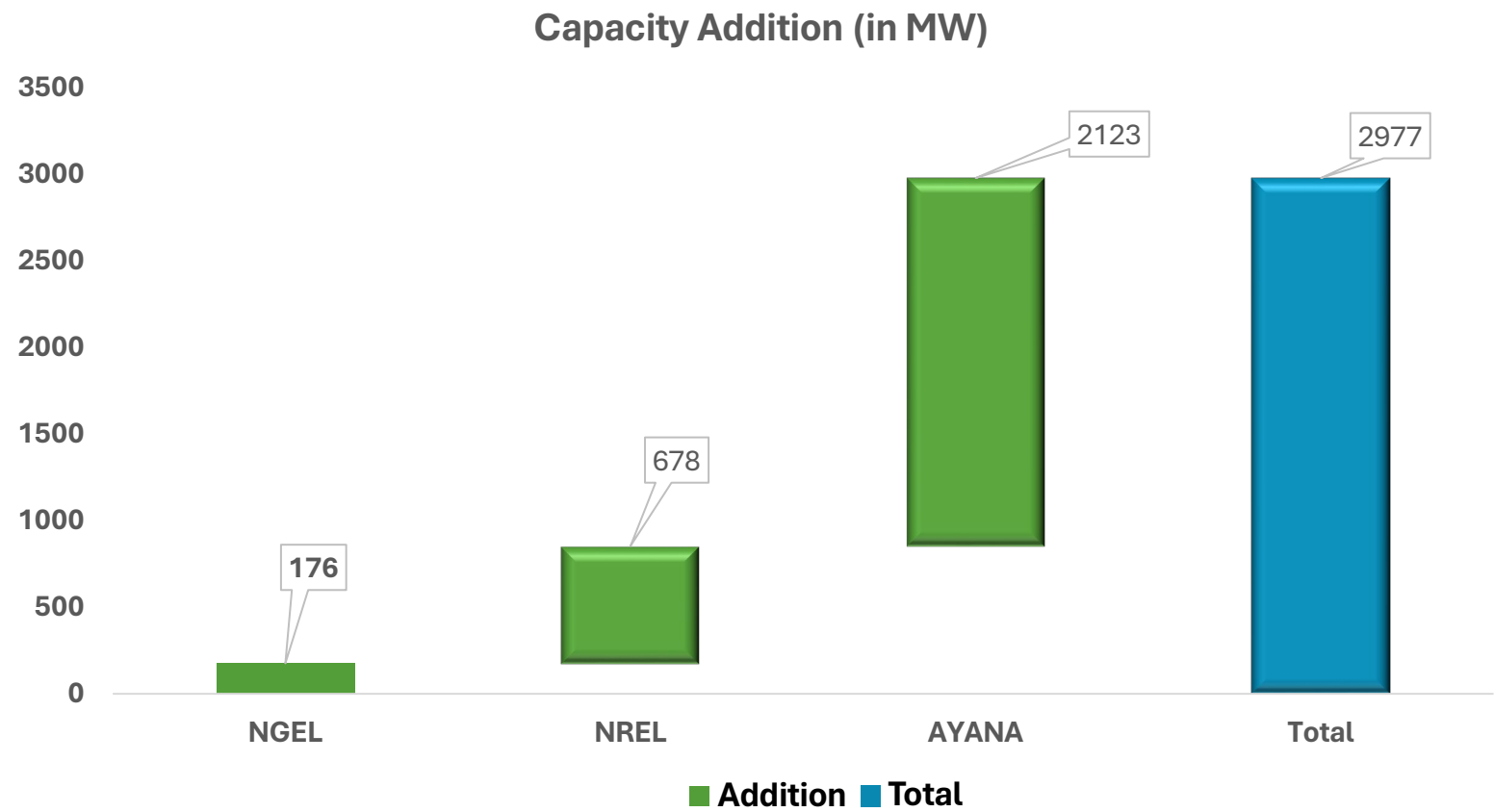
Our Journey – Capacity additions till date and the way forward



*Capacities as at FY 22, FY 23, FY 24 & FY 25 are cumulative capacities



Description	31-Mar-25	31-Mar-24	Change
Operational Capacity (NGEL Group)	5,902	2,925	2,977
Operational Capacity (NGEL Standalone)	2,901	2,725	176



NGEL Operational Solar Projects

Project Name	Location	Commercial Operation Date	PPA 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	2.86
SKB - I	RAJ	06.08.2022	250	2.86
Devikot	RAJ	13.12.2022	240	2.86 (150MW)/ 2.74(90 MW)
Ettayapuram	TN	15.12.2022	230	2.69
Nokhra	RAJ	03.06.2023	300	2.86
Ayodhya	UP	31.07.2024	40	3.88*
SKB - II	RAJ	01.03.2025	300	2.86
Total			2851	

NGEL Operational Wind Projects

Project Name	Location	Commercial Operation Date	PPA Capacity (MW)	Tariff (₹/kWh)
Rojmal	Gujarat	10.11.2017	50	4.19
Total			50	

Total (Solar + Wind)	2901
-----------------------------	-------------



NREL Operational Solar Projects

Project Name	Location	Commercial Operation Date	PPA Capacity (MW)	Tariff (₹/kWh)
Chhattargarh	RAJ	29.03.2024	150	2.01
GUVNL-II	GUJ	11.12.2024	90	2.20
GUVNL-I (Sadla)	GUJ	17.01.2025	63	1.99
Shajapur	MP	13.03.2025	205	2.33 (100MW)/ 2.35(105 MW)
Bhensada	RAJ	20.03.2025	320	2.01
Total			828	

NREL Operational Wind Projects

Project Name	Location	Commercial Operation Date	PPA Capacity (MW)	Tariff (₹/kWh)
Dayapar-I	GUJ	04.11.2023	50	2.34
Total			50	

Total (Solar + Wind)			878	
----------------------	--	--	-----	--

Ayana Operational Solar Projects

Project Name	Location	Commercial Operation Date	PPA 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	2.69
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
Bikaner 2- ARP3PL	RAJ	08.02.2025	300	2.38
IRPL	KAR	07.03.2025	150	2.57
Total			1740	

Ayana Operational Wind Projects

Project Name	Location	Commercial Operation Date	PPA Capacity (MW)	Tariff
Ayana Renewable Power Six Private Limited	KAR	20.02.2024	300	2.78
GUVNL- APR12PL	GUJ	19.03.2025	83	2.90
Total			383	

Total (Solar + Wind)			2123	
----------------------	--	--	------	--

NREL Contracted & Awarded Solar Projects

Project Name	Location	PPA Capacity (MW)	Tariff (₹/kWh)	Offtaker
GUVNL-I	GUJ	138	1.99	GUVNL
GUVNL-II	GUJ	60	2.20	GUVNL
Shajapur	MP	120	2.33 (120)	RUMSL
Bhadla II	RAJ	500	2.17	SECI
Khavda-I	GUJ	1,255	2.57	Telengana Discom, DVC, MES, MPPMCL, JKPCL
SECI H Tr IV	GUJ	300	2.34	
Khavda-III (EPC)	GUJ	300	2.53	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	260	4.37	REMCL
SECI Solar TR-XIII	RAJ	250	2.57	SECI
SECI Solar TR-XIV	RAJ	200	2.58	SECI
PFC Solar	RAJ	900	2.53	NTPC
RECPDCL	GUJ	550	2.56	NTPC
Khavda-IV	GUJ	800	2.8	NVVN
Khavda-II	GUJ	1200	2.8	NVVN
Khavda-V	GUJ	500	2.78	GUVNL
SJVN 1200	RAJ	200	2.53	SJVN
SECI Solar TR-XVI	RAJ	200	2.48	SECI
SECI S TR-XVII	RAJ	500	3.52	SECI
NHPC Tranche VII	RAJ	670	3.09	NHPC
UPPCL	UP	1000	2.56	UPPCL
Total		11178		

NREL Contracted & Awarded Wind Projects

Project Name	Location	PPA Capacity (MW)	Tariff (₹/kWh)	Offtaker
Dayapar-I	GUJ	100	2.34	SECI
Dayapar-II	GUJ	200	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
Total		2000		

Total (Solar + Wind) 13178

GVREL Contracted & Awarded Solar Projects

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

INGEL Contracted & Awarded Wind Projects

Project Name	Location	PPA Capacity (MW)	Tariff (₹/kWh)	Offtaker
Dwarka Wind (INGEL)	GUJ	308	*	IOCL
INGEL	TBD	692	*	IOCL
Total		1000		
Total (Solar + Wind)		1800		

*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	PPA Capacity (MW)	Tariff (Rs)	Offtaker
IRPL	KAR	350	2.57	IRCON
REMCL (RTC) - Gadana	RAJ	450	4.12	SECI
Hindalco (RTC) - Jatavira	GUJ	187.5	4.25	HINDALCO
Kadappa	AP	250	2.71	SECI
Total		1237.5		

AYANA Contracted & Awarded Wind Projects

Project Name	Location	PPA Capacity (MW)	Tariff (Rs)	Offtaker
GUVNL- APR12PL	GUJ	59	2.90	GUVNL
REMCL (RTC) - Asperi	AP	297	4.12	Indian Railway
REMCL (RTC) - Jagalur	KAR	251	4.12	Indian Railway
Hindalco (RTC) - Charakhada	GUJ	92.4	4.25	HINDALCO
Hindalco (RTC) - Nemakkal	AP	52.8	4.25	HINDALCO
Total		752.2		

Total (Solar + Wind) 1989.7

Pipeline Solar Projects

Company/Bilateral Agreement	Technology	Capacity [MW]
Greenko Zeroc Pvt Ltd	Solar	2,000
GVREL	Solar	350
MNGEPL	Solar	2,500
NUGEL	Solar	1,980
Total Solar		6,830

Pipeline Wind Projects

Company/Bilateral Agreement	Technology	Capacity [MW]
Greenko Zeroc Pvt Ltd	Wind	2,250
Total Wind		2,250

Total (Solar + Wind) 9,080

Disclaimer

- This document is issued by NTPC Green Energy Limited (the “Company”) for general information purposes only and does not constitute any recommendation or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment thereof. This document does not solicit any action based on the material contained herein. Nothing in this document is intended by the Company to be construed as legal, accounting or tax advice
- This document has not been approved and will not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India.
- This document may include statements which may constitute forward-looking statements relating to the business, financial performance, strategy and results of the Company and/or the industry in which it operates. Forward-looking statements are statements concerning future circumstances and results, and any other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements, including those cited from third party sources, contained in this document are based on numerous assumptions and are uncertain and subject to risks. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Neither the Company nor its Directors, Promoter, affiliates or advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees gives any assurance that the assumptions underlying such forward-looking statements are free from errors nor do any of them accept any responsibility for the future accuracy of the forward-looking statements contained in this Presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this document. The Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this document as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based.
- The information contained in this document has not been independently verified. None of the Company, its Directors, Promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by or on behalf of any of them, and nothing in this document may be relied upon as a promise or representation in any respect. Past performance is not a guide for future performance. The Company undertakes no obligation to update or revise any information in this document as a result of new information, future events or otherwise. Any person or party intending to provide finance or to invest in the securities or businesses of the Company should do so after seeking their own professional advice and after carrying out their own due diligence and conducting their own analysis of the Company and its market position.
- This document may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this document and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of applicable securities laws. Neither this document nor any part or copy of it may be distributed, directly or indirectly, or published in the United States. The distribution of this document in other jurisdictions may be restricted by law and persons in to whose possession this document comes should inform themselves about and observe any such restrictions. By reviewing this document, you agree to be bound by the foregoing limitations. You further represent and agree that (i) you are located outside the United States and you are permitted under the laws of your jurisdiction to receive this document or (ii) you are located in the United States and are a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”).
- This document is not an offer to sell or a solicitation of any offer to buy the securities of the Company in the United States or in any other jurisdiction where such offer or sale would be unlawful. Securities may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, into or within the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the applicable securities laws of any state or other jurisdiction of the United States.

Thank You