

Operational & Financial Snapshot (Q4/ FY26)



PRESENTATION OUTLINE

- Capacity Addition FY26
- Operational Performance FY26
- Financial Results FY26 & Q4 FY 26 Standalone
- Financial Results FY26 & Q4 FY 26 Group
- Key Growth Pointers

Capacity Addition FY26

CAPACITY ADDITION FY26

STANDALONE

	FY 26	FY 25	
Installed Capacity	60796	59413	Capacity Addition 1383 MW

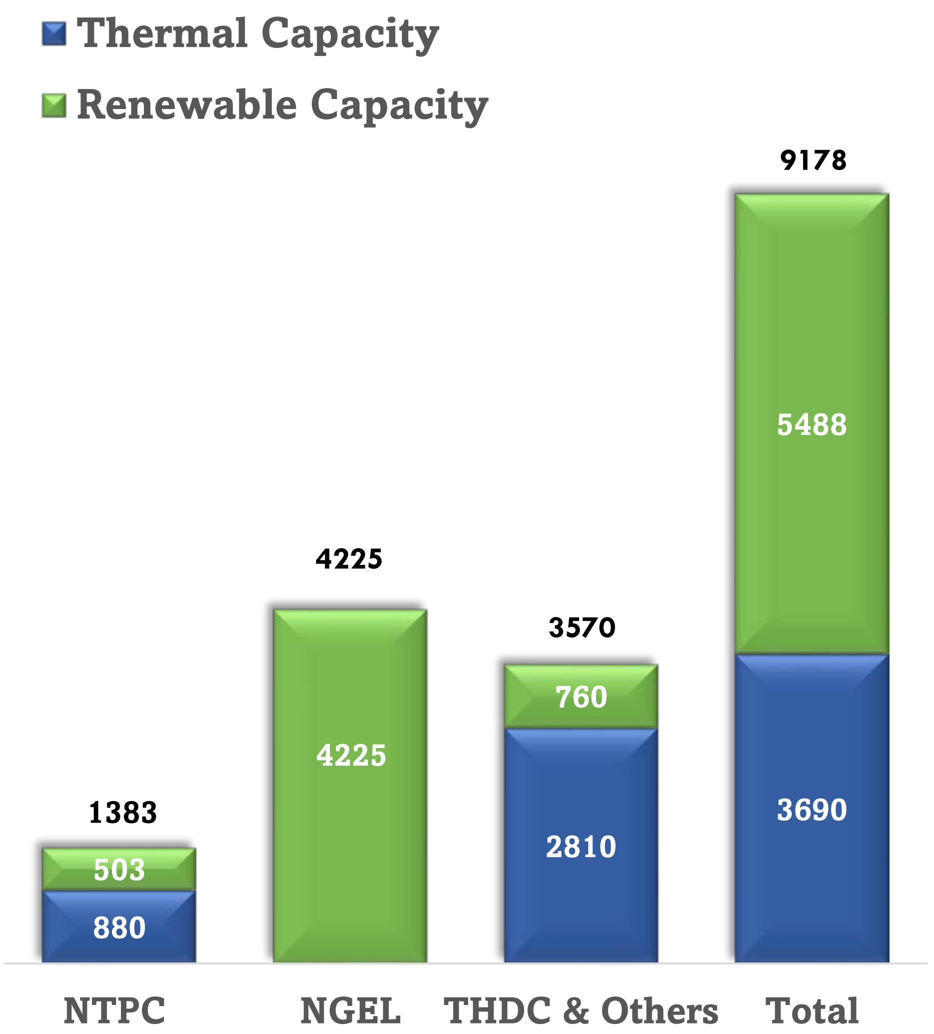
GROUP

	FY 26	FY 25	
Installed Capacity	89108	79930	Addition of 9618 MW# Installed Capacity in FY26

Highest Ever Capacity Addition

 # 9178 MW after Considering decommissioning of Tanda Stage 1

INCREASE IN INSTALLED CAPACITY (MW) – FY26



Capacity Added (FY26)	MW
Barh	660
North Karanpura	660
THDC Khurja	660
PVUNL	800
Sinnar	1350
Thermal	**4130**
Tanda-1 (Decommissioned)	440
Net Addition (Thermal)	**3690**

Capacity Added (FY26)	MW
Solapur	13
Nokh Solar	490
THDC-PSP	750
NREL Solar	3240
NREL Wind	146
Ayana Solar	688
Ayana Wind	152
NSPCL-RE	10
RE Total	**5488**

Operational Performance FY26

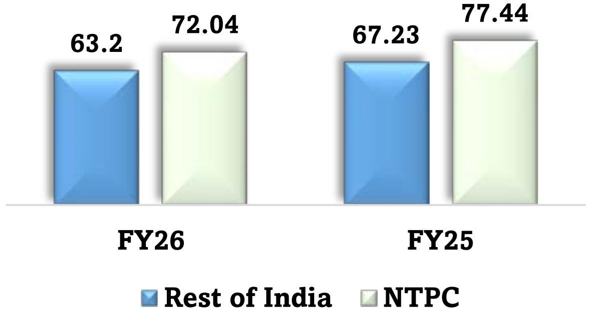
OPERATIONAL PERFORMANCE FY26 & Q4 FY 26

NTPC STANDALONE

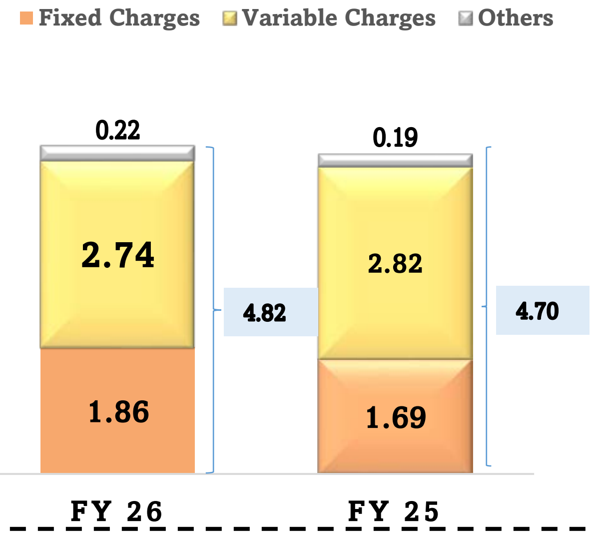
	FY 26	FY 25	FY 26 Q4	FY 26 Q3	FY 25 Q4
Comml. Generation (BU)	352.529	372.800	91.050	87.251	95.201
ESO(BU)	327.448	347.292	84.765	80.995	88.693
PAF- Coal (%)	90.12	89.95	91.93	90.80	92.52
PLF-Coal (%)	72.04	77.44	76.16	71.03	81.24

Korba, Lara, Darlipali, Rihand, and Sipat were ranked among the top 25 stations nationally

NTPC PLF vs Rest of India

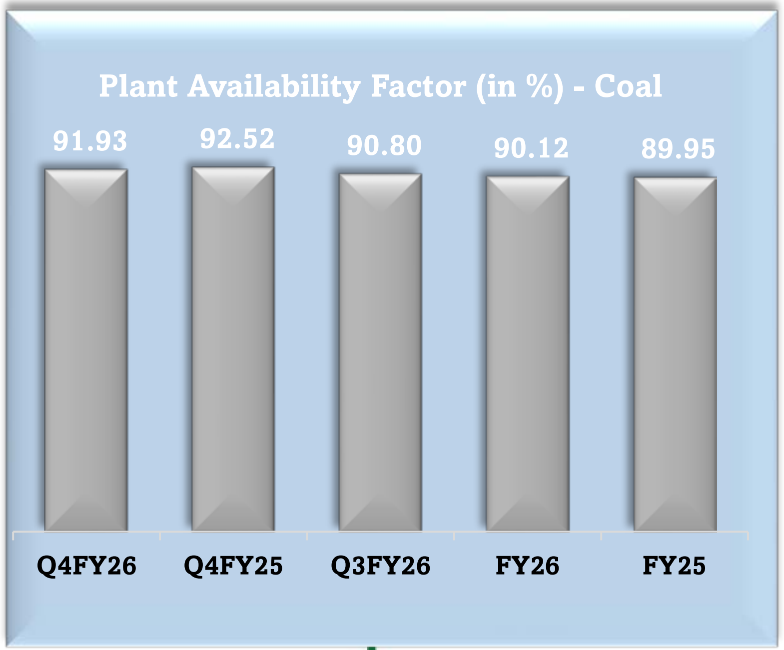


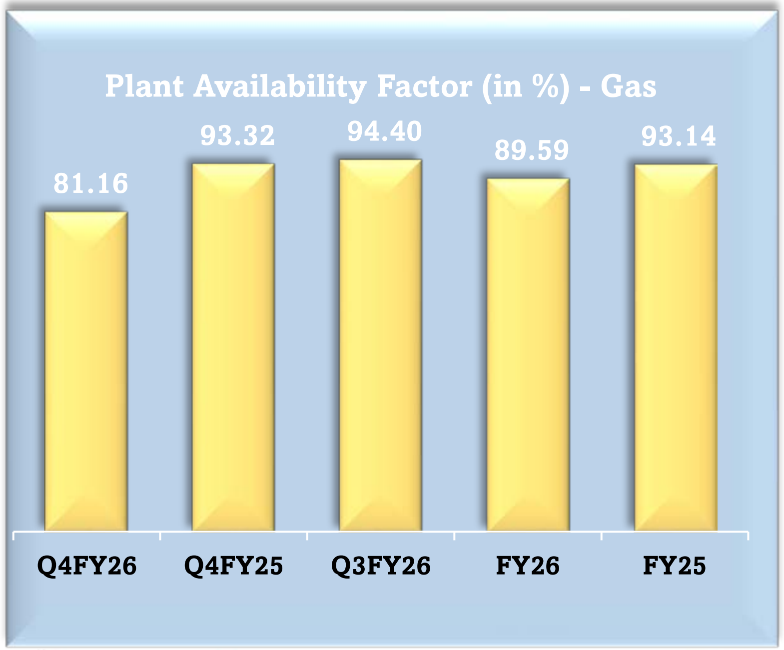
Average Tariff (₹/kWh)

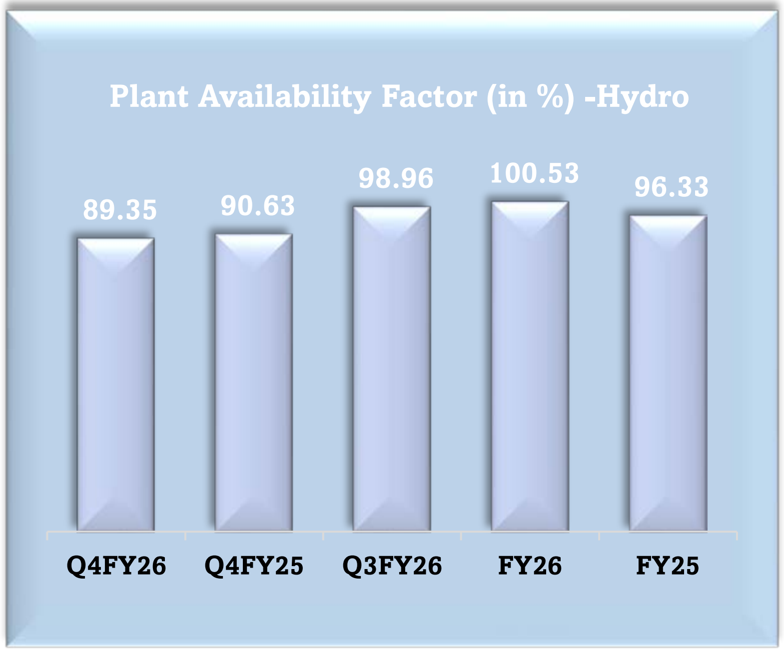


PLF & PAF DATA (IN %)- STANDALONE

Plant Load Factor (PLF)	Q4 FY26	Q4 FY25	Change (Q4-o-Q4)	Q3 FY26	Change (Q4-o-Q3)	FY26	FY25	Change (Y-o-Y)
COAL	76.16	81.24	(5.08)	71.03	5.13	72.04	77.44	(5.40)
GAS	1.15	2.14	(0.99)	4.46	(3.31)	5.89	9.03	(3.14)
SOLAR	25.05	24.54	0.51	21.16	3.89	23.77	21.70	2.07
HYDRO	14.17	13.92	0.25	27.21	(13.04)	51.55	47.85	3.70



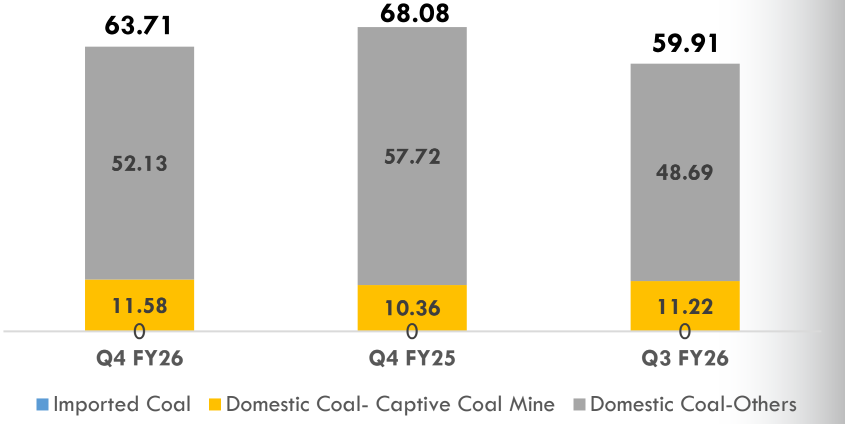




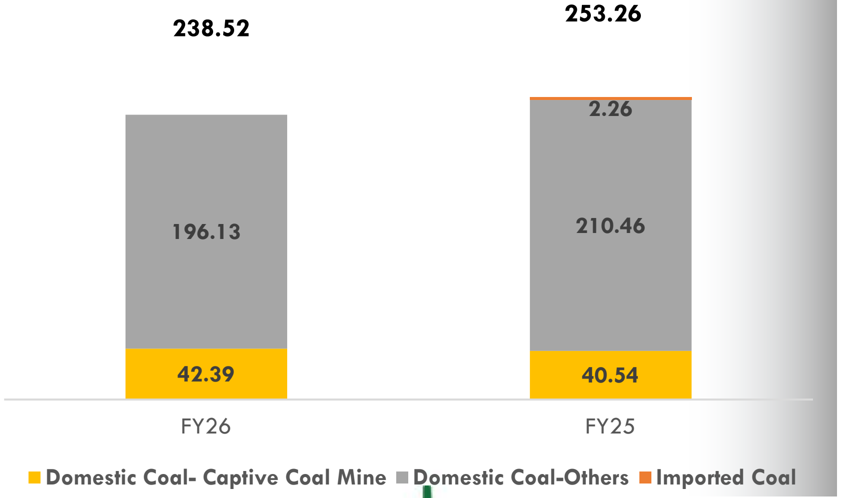
FUEL (IN MMT)

Standalone

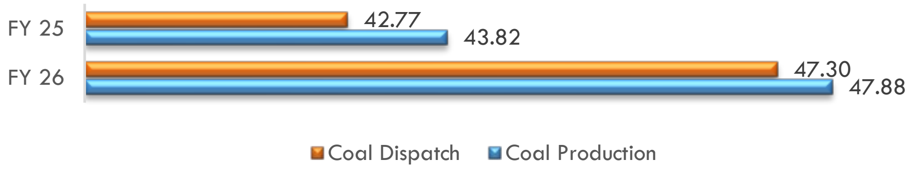
Coal Supply Position (Q4)



Coal Supply Position (FY26)

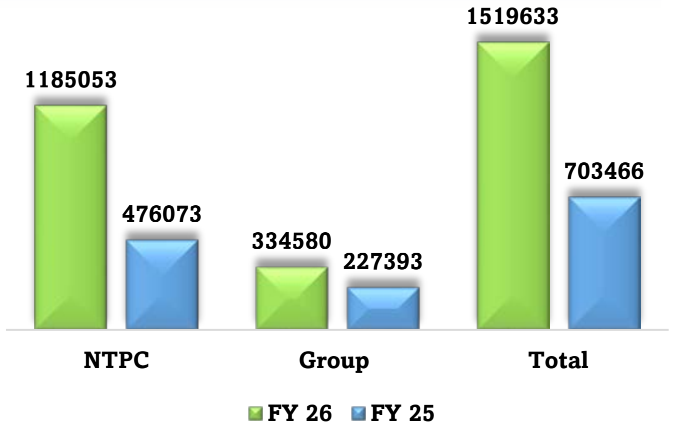


Coal Production and Dispatch from Group Captive Coal Mines Under Commercial Operation



Captive mines recorded dispatch growth of 7% year-on-year basis. Coal production started from Pakri Barwadih NW mine in Dec 25.

BIOMASS Consumption (MT)



During FY26, our group thermal stations co-fired 15.19 lakh metric tonnes of biomass, more than double as compared to 7.03 lakh metric tonnes used last year.

Financial Results FY26 & Q4 FY 26 Standalone

FINANCIAL RESULTS FY26 & Q4 FY 26 (₹ Crore)

NTPC STANDALONE

	FY 26	FY 25	FY 26 Q4	FY 26 Q3	FY 26 Q4	FY 25 Q4
Revenue-Operations	165494	170037	43111	40644	43111	43904
Other Income	4231	4376	919	1029	919	1909
PAT	23162	19649	8747	4987	8747	5778
Adjusted PAT	19530	18016	5289	4653	5289	5005

FINANCIAL RESULTS FY26 & Q4 FY 26 (₹ Crore)

NTPC STANDALONE

	FY 26	FY 25	FY 26 Q4	FY 26 Q3	FY 26 Q4	FY 25 Q4
Incentive	658	941	180	132	180	179
Disincentive	(466)	(464)	(12)	171	(12)	4
Surcharge	395	322	28	255	28	74
Rebate	(1038)	(654)	(330)	(218)	(330)	(186)

Financial Results FY26 & Q4 FY 26 Group

PROFIT BRIDGE - STANDALONE TO CONSOLIDATED (₹ CRORE)

	Q4 FY26	Q4 FY25	Q3 FY26	FY26	FY25
Standalone Profit	8747	5778	4987	23162	19649
Profit from Subsidiaries	870	2231	634	3312	4139
Share of Profit from JVs	1194	633	614	2864	2214
Dividend- Subsidiaries	(137)	(292)	(219)	(826)	(681)
Dividend- JVs	(226)	(491)	(411)	(1438)	(1411)
Impairment provision	191	47	-	505	47
Other Adjustment	(24)	(9)	(8)	(33)	(4)
Consolidated Profit	10615	7897	5597	27546	23953

PROFIT OF SUBSIDIARIES (Y-O-Y) (₹ CRORE)

	FY26	FY25	Reasons for Variation
THDC India Ltd.	**1,029**	**731**	Commissioning of Khurja (660 MW) and Tehri PSP (750 MW)
NTPC Green Energy Ltd.	**502**	**475**	Commissioning of new projects during the year.
Bhartiya Rail Bijlee Company Ltd.	**465**	**389**	Reduction in Finance Cost & R&M expense
NTPC Vidyut Vyapar Nigam Ltd.	**192**	**206**	Reduction in Surcharge Income
North-Eastern Electric Power Corporation Ltd.	**769**	**585**	Revision of DTL & RDA due to adoption of new tax regime
Ratnagiri Gas & Power Private Ltd.	**169**	**1,751**	One time Revenue Recognition (MSEDCL) in PY.
Patratu Vidyut Urja Nigam Limited	**127**	**-**	Commissioning of Unit I (800 MW)
NTPC Mining Ltd	**59**	**3**	Transfer of Coal mines from NTPC to NTPC Mining Ltd
Others	**-**	**(1)**	
Total	**3,312**	**4,139**	

Share of PROFIT OF Joint Ventures (Y-O-Y) (₹ CRORE)

	FY26	FY25	Reasons for Variation
Hindustan Urvarak and Rasayan Ltd.	**735**	**410**	Due to Sales volume Growth and Improved Gas efficiency and increase in Trading Margin
NTPC Tamil Nadu Energy Company Ltd.	**355**	**249**	Favourable impact of CERC Tariff order received during the year
Bangladesh-India Friendship Power Co. Pvt. Ltd.	**273**	**524**	Provision of Tariff Adjustment and Provision for Workers Profit Participation Fund
NTPC-SAIL Power Company Ltd.	**284**	**197**	Revision of DTL & RDA due to adoption of new tax regime
Aravali Power Company Private Ltd.	**878**	**379**	Favourable impact of CERC Tariff order received during the year
Jhabua Power Ltd.	**152**	**81**	Increase in generation in CY and better realization of merchant rates of power in CY
Energy Efficiency Services Ltd.	**(209)**	**(279)**	Increase in profit from Joint Ventures of the company
Meja Urja Nigam Private Ltd.	**372**	**631**	CERC Tariff order impact accounted in PY
Sinnar Thermal Power ltd	**(22)**	**0**	Acquired under CIRP in CY
Others	**46**	**22**	
NTPC Share in Profit from JV	**2864**	**2214**	

OTHER KEY FINANCIAL INFORMATION (₹ CRORE, UNLESS STATED OTHERWISE)

	Standalone		Consolidated	
	FY26	FY25	FY26	FY25
Regulated Equity	94631	90902	120319	108791
Gross Fixed Assets	333793	313669	470618	404210
CWIP	48276	52327	84833	100776
Investments in Subsidiaries & JVs	38111	34431	23555	19024
Long-term debt (inc. current maturity)	159860	163494	233745	222679
Short-term debt	30250	21750	33513	24896
Total Equity	174865	161641	211153	191123
Non-controlling interest in Total Equity			7977	7052
Debt Equity Ratio	1.09	1.15	1.32	1.34
Book Value per Share (₹/Share)	180	167	210	190

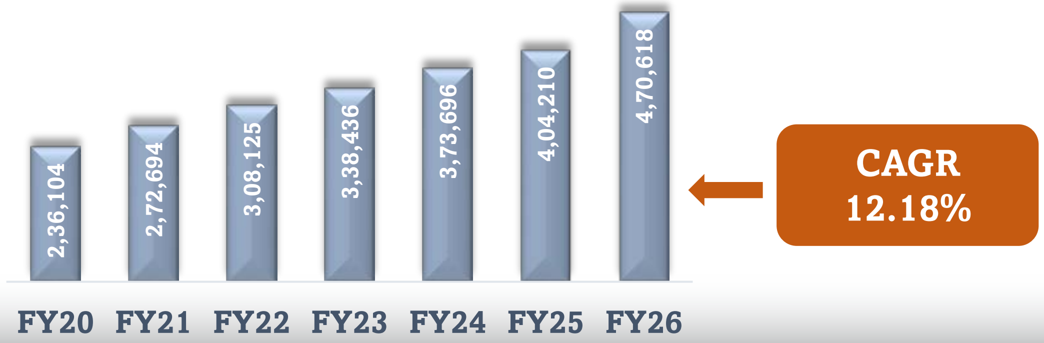
Key Growth Pointers

ROE EXPANSION WITH BALANCED PAYOUTS

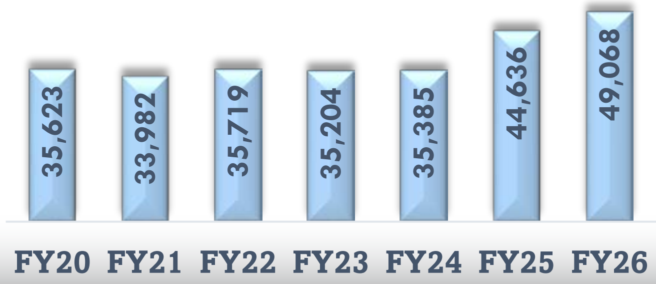
NTPC

Growing Gross Fixed Assets

Amount in ₹ Crore
(on Consolidated basis)

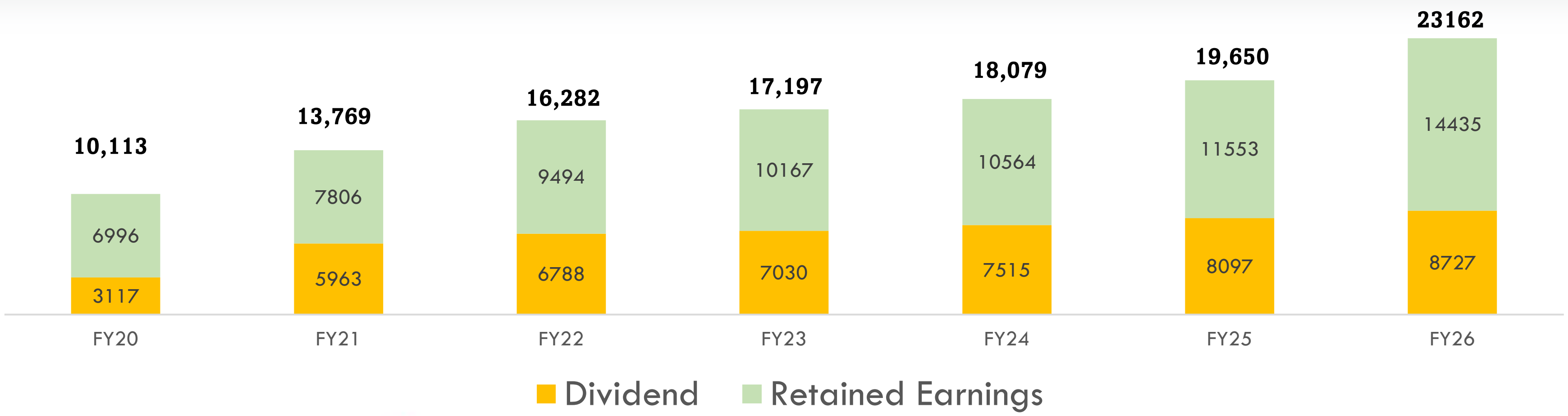


Growing Group Capex



- Gross Fixed Assets
  31.03.2026 - ₹ 470618 Crore
  31.03.2025 - ₹ 404210 Crore
- Group Capex incurred during
  FY26 - ₹49,068 Crore
  FY25 - ₹44,636 Crore

Balancing payouts with Growth (₹ Crore)



- Committed to deliver sustainable value to shareholders
- Balancing payout with deployment for growth plans
- First Interim Dividend @ ₹2.75 per share paid for FY26 (₹2,667 crore)
- Second Interim Dividend declared @ ₹2.75 per share for FY26 (₹2,667 crore)
- Final Dividend Recommended at ₹ 3.5/Share (₹3,393 crore)

CAPACITY UNDER CONSTRUCTION (IN MW) (AS ON 31 MAR 2026)

Coal Project	Capacity
Talcher Thermal	1320
Singrauli	1600
Lara	1600
Darlipalli	800
Sipat	800
Nabinagar	2400
Gadarwara	1600
Telangana	2400
NTPC Standalone	**12520**
Patratu, PVUNL (Subs.-74%)	1600
Meja II	2400
NTPC Group Coal Total	**16520**

Hydro Project	Capacity
Tapovan Vishnugad	520
Rammam	120
Lata Tapovan	171
NTPC Standalone	**811**
THDC Hydro (Subsidiary)	444
NEEPCO Hydro (Subsidiary)	1126
THDC PSP (Subsidiary)	250
NTPC Group	**2631**

Grand Total	Capacity
Coal	16520
Hydro (incl PSP)	2631
Renewables	15037
NTPC Group Total	34188

Renewable Projects	Capacity
NTPC Standalone - Solar	242
NEEPCO/THDC/NSPCL – Solar	316
NGEL Group	
NREL - Solar (Subs.-100%)	7183
NREL - Wind (Subs.-100%)	4165
GVREL - Solar (Subs.-51%)	310
INGEL - Solar (JV-50%)	800
INGEL - Wind (JV-50%)	871
ONGPL - Solar (JV-50%)	550
ONGPL - Wind (JV-50%)	600
NGEL Group – Solar	**8843**
NGEL Group - Wind	**5637**
NGEL Group Total	**14479**
NTPC Group RE Total	**15037**

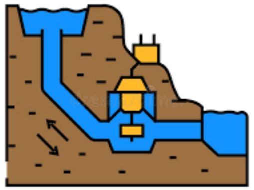
NEW FRONTIERS

Nuclear

- **Mahi Banswara** Atomic Power Project (MBRAPP) under ASHVINI (JV Company with NPCIL) of 2800 MW capacity (4 units of 700 MW each).
    - Project received Siting Consent and Environmental Clearance (EC) in May 2025.
    - Hon'ble Prime Minister laid the foundation stone of MBRAPP on 25 September 2025.
    - **Excavation Consent (Unit I& II) received in March 2026**.
- Established a wholly owned subsidiary, NTPC Parmanu Urja Nigam Limited (**NPUNL**) in FY25 with Focus on Advanced Nuclear Technologies.
- Identified potential sites in multiple states and Site Selection studies commenced in Andhra Pradesh, Madhya Pradesh, Gujarat and Orissa.

Pumped Storage Project (PSP)

- NTPC Group is strategically positioned with an impressive 18 GW pumped storage portfolio.
- COD for 3 PSP Units of 250 MW each of THDC (TEHRI PSP U#1, U#2 and U#3) declared on 7 June 2025, 10 July 2025 and 1 December 2025 respectively. Another 250 MW commissioned in April 2026.
- Completed Preliminary Feasibility Reports for 21 projects and Detailed Project Reports for 4 projects are in an advanced stage.



BESS

- 5 GWh Battery Energy Storage System (BESS) capacity has been allocated to NTPC under the Viability Gap Funding (VGF) scheme of the Power System Development Fund (PSDF) to optimize the utilization of existing thermal generation and transmission infrastructure and to ensure reliable and economical power supply during non-solar hours. **NTPC has awarded projects for 5 GWh**.
- The allocated capacity is planned across 14 NTPC thermal power stations based on the availability of Unrequisitioned Surplus (URS) power.
- CERC has issued regulations on 20 March 2026 for determination of tariff from installation of Battery Energy Storage Systems at thermal generating stations. This enables coal-based plants to remain online and support peak demand by supplying additional power through BESS during peak hours.

Disclaimer

- *This document is issued by NTPC 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