



Clean Power For Every Home



INVESTOR PRESENTATION

FINANCIAL YEAR 25-26 : September 2025



Presentation Outline

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NHPC Today

Financial Highlights

Financial Ratios

Projects at a Glance & New Initiatives

Projects under Operation



Subansiri Lower, Assam & Arunachal

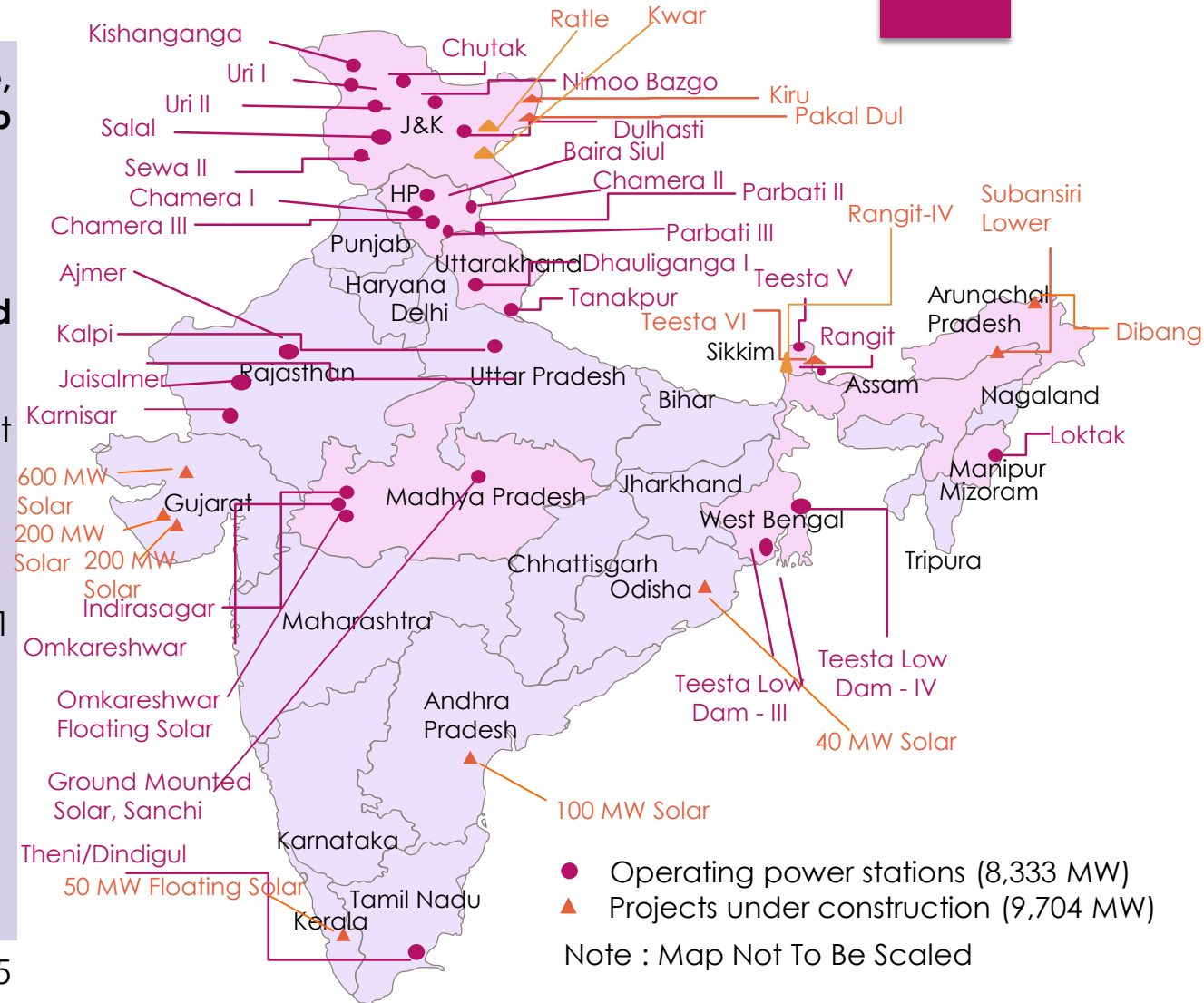


Parbati-II, Himachal

NHPC-Energising India With Hydropower

- Incorporated in 1975 with authorised capital of ₹ 200 crore, the present authorised capital is ₹ 17500 crore (Paid Up Capital ₹ 10,045 crore)
- Navratna PSU (since Aug-24)
- Established track record, strong operational performance and in-house engineering capabilities
 - Involved across the entire chain of hydro power project development – from concept to commissioning.
 - Presence across 15 states & 2 UTs.
 - 16% share of installed hydro-electric capacity in India (7,771 MW out of 50,108 MW*).
 - Consultancy business.
 - Power trading business.
 - Exposure to international business opportunities.

* Source-CEA as on 30.09.2025



CONSOLIDATED PHYSICAL SNAPSHOT

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Installed Capacity

❖ Power Stations under Operation:

- Hydro – 23 Nos. (7771 MW)
- Solar & Wind – 7 Nos. (562 MW)
- Total – 30 Nos. (8333 MW)

Under Construction

❖ Projects Under Construction

- Hydro – 8 Nos. (8514 MW)
- Solar – 6 Nos. (1190 MW)
- Total – 14 Nos. (9704 MW)

Awaiting Clearances

❖ Projects Awaiting Clearances & Approval : -

- Hydro – 8 Nos. (7521 MW)
- Solar – 3 Nos. (145 MW)
- Total – 11 Nos. (7666 MW)

Under Survey & Investigation

- Projects under Survey & Investigation -
Hydro – 3 Nos. (1890 MW)
- Pump Storage – 18 Nos. (20880 MW)
- Total – 21 Nos. (22770 MW)

Hydro Power is 10% (50108 MW) of All India Installed Capacity (500889 MW*).

NHPC Contribution is 16% of Installed Hydro Power On Consolidated Basis.

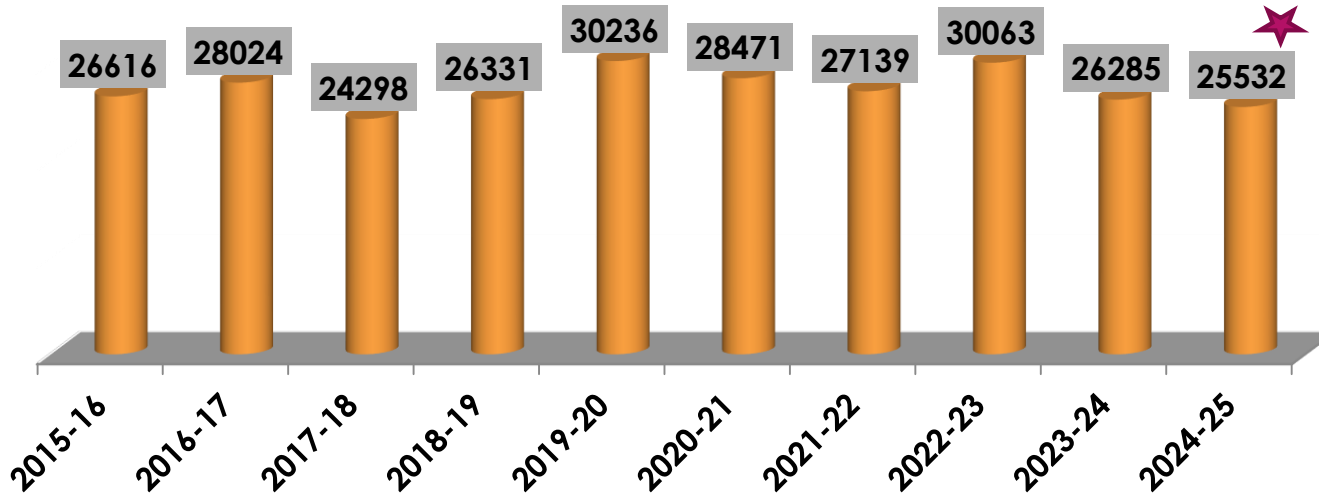
Status	Capacity (MW)
Operational Projects	8,333
Projects Under Construction	9,704
Projects Under Clearance	7,666
Projects Under Survey & Investigation	22,770
Total	48,473

*Source-CEA as on 30.09.2025

NHPC's Track Record – A Ten Year Digest

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Consolidated Generation (in M.U.)



Actual H1 FY'26

Actual H1 FY'25

• Country Generation
963 BU

• Country Generation
952 BU

• Share of Hydro Power
107 BU (11%)

• Share of Hydro Power
95 BU (10%)

• Share of NHPC (Hydro) Consolidated
20491 MU (19%)

• Share of NHPC (Hydro)- Consolidated
18415 MU (19%)

★ Hydro: 25184 MU(excl. infirm power of 16 MUs : Parbati II), Wind: 56 MU & Solar: 292 MU.

Financial Highlights



Clean Power For Every Home

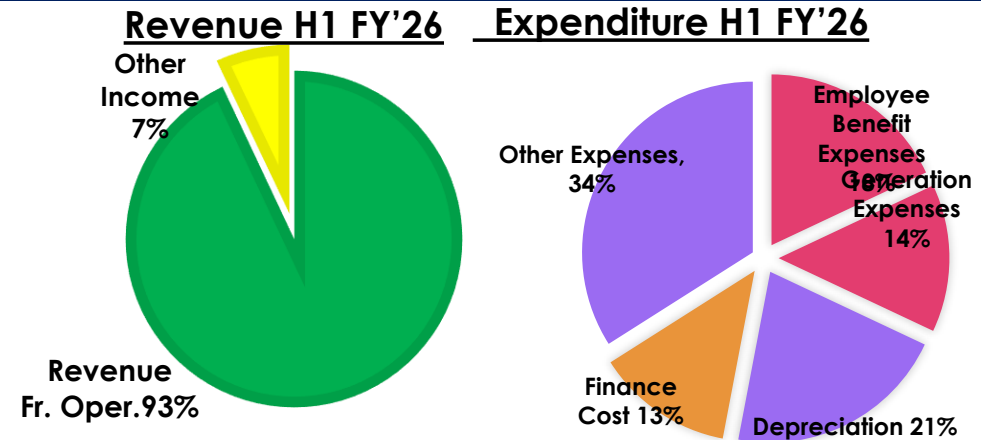
Financial Highlights : Consolidated

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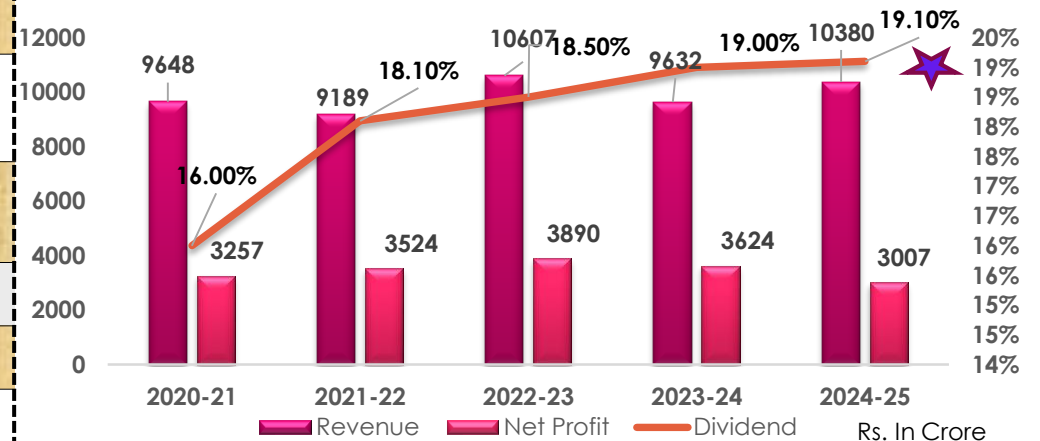
₹ In Crore

Particulars	FY'26		FY'25			% Change	
	Half Year	Qtr-2	Half Year	Qtr-2	Full Year	Half Year	Qtr-2
Revenue from Operation	6579.03	3365.26	5746.13	3051.93	10379.86	14.49	10.27
Other Income	493.71	264.72	693.88	350.16	1349.45	-28.85	-24.40
Total Income (A)	7072.74	3629.98	6440.01	3402.09	11729.31	9.82	6.70
Generation Expenses	591.92	301.68	597.36	314.24	799.16	-0.91	-4.00
Emp. Benefits Expense	749.96	326.46	715.75	373.27	1823.60	4.78	-12.54
Finance Cost	538.49	277.69	551.89	307.99	1188.94	-2.43	-9.84
Depre. & Amort. Expense	877.23	441.46	581.59	285.26	1193.04	50.83	54.76
Other Expenses	1408.77	710.25	1018.39	559.26	2237.18	38.33	27.00
Total Expenditure(B)	4166.37	2057.54	3464.98	1840.02	7241.92	20.24	11.82
Share of Net Profit of Associates (C)	0.71	0.09	1.06	0.35	2.36	-33.02	-74.29
PBT(Before RRA) (D=A-B+C)	2907.08	1572.53	2976.09	1562.42	4489.75	-2.32	0.65
Rate Regu. Income (E)	366.50	182.74	189.96	103.14	277.44	92.94	77.18
PBT (After RRA) (F=D+E)	3273.58	1755.27	3166.05	1665.56	4767.19	3.40	5.39
Tax (G)	923.14	535.99	1004.08	605.22	1355.46	-8.06	-11.44
Profit After Tax (H=F-G)	2350.44	1219.28	2161.97	1060.34	3411.73	8.72	14.99
NHPC Share in PAT (I)	2086.46	1021.44	1921.80	900.03	3006.67	8.57	13.49

Revenue & Expenditure-Analysis



Revenue Vs. Net Profit Vs. Dividend



★ Interim Dividend – 14.00% & Final Dividend – 5.10%

Statement of Assets & Liabilities: Consolidated

₹ In Crore

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Equity and Liabilities	H1 FY'26	FY'25
Share Holder's Funds	41239.79	39668.16
Non-Controlling Interest	5800.30	5494.90
Long Term Borrowings	40588.82	35681.73
Long Term Lease Liabilities	110.66	114.02
Deferred Tax Liabilities	3270.57	2904.49
Other Long term Liabilities & Provisions	7625.74	7423.64
Current Liabilities & Provisions	11394.34	10176.42
Regulatory Deferral Account Credit Balances	1532.50	1214.35
Total Equity & Liabilities	111562.72	102677.71
Assets		
PPE (incl. investment property)	31024.59	17811.84
Capital Work in Progress (including Intangible Asset under Development)	43178.97	50600.82
Right of Use Assets & Intangible Asset	4461.48	4356.18
Non Current Financial Asset	9501.58	9806.73
Non Current Assets (Others)	1600.73	1634.97
Regulatory Asset	7890.36	7205.71
Trade Receivables	6650.63	4,793.15
Cash and Bank Balances	3048.22	2750.94
Current Assets (Others)	4204.44	3715.54
Assets Classified as Held for Sale	1.72	1.83
Total Assets	111562.72	102677.71

Debtors Position: Consolidated

₹ In Crore

Total Debtors

S. N.	Particulars	As on 30.09.2025	As on 30.06.2025	As on 31.03.2025	As on 31.12.2024	As on 30.09.2024
1	Trade Receivables	6651 (including unbilled debtors of ₹ 4972 Crs.)	6241 (including unbilled debtors of ₹ 4718 Crs.)	4794 (including unbilled debtors of ₹ 3808 Crs.)	4405 (including unbilled debtors of ₹ 2895 Crs.)	4888 (including unbilled debtors of ₹ 3052 Crs.)
2	More than 45 days*	402	313	230	436	509

Top Five Debtors*

Name	30.09.2025		31.03.2025	
	Total	More than 45 days	Total	More than 45 days
J&K	1224	222	1010	98
Uttar Pradesh	1146	12	813	12
Rajasthan	727	77	457	52
Punjab	632	1	444	0
Madhya Pradesh	600	15	268	10

* Net of Provision

Incentives Position: Consolidated

Comparative Incentive YoY (₹ in Crs.)

Sl.	Particulars	FY25-26					FY24-25				
		Q-1	Q-2	Q-3	Q-4	Total	Q-1	Q-2	Q-3	Q-4	Total
1	Secondary Energy	2.53	228.03			230.56	56.40	255.56	109.50	123.86	545.32
2	PAF Incentives	0.50	12.53			13.03	0.24	16.74	35.05	216.76	268.79
3	Deviation Charges	8.54	12.50			21.04	13.61	13.51	14.00	9.53	50.65
G. Total		11.57	253.06			264.63	70.25	285.81	158.55	350.15	864.76
4	PAF	83.68%	78.57%			81.10%	81.76%	88.89%	77.77%	66.84%	78.87%

Supplements

Power Station With Highest PAF: Uri-II (PAF : 103.66%, NAPAF : 80%)

Power Station with highest Deviation Charges: Indrasagar (₹ 11 Cr.)

Power Station Giving Best Generation : Indrasagar (178% of the annual design energy)

Supplements

Power Station with Highest PBT- Indrasagar (₹ 421 Cr.)

NHPC Profit per MW: ₹ 29 lakhs (H1 FY'26), ₹ 30 lakhs (H1 FY'25)

NHPC Profit per Employee: ₹ 44 lakhs (H1 FY'26), ₹ 40 lakhs (H1 FY'25)

Key Financials :H1 FY'26 Consolidated

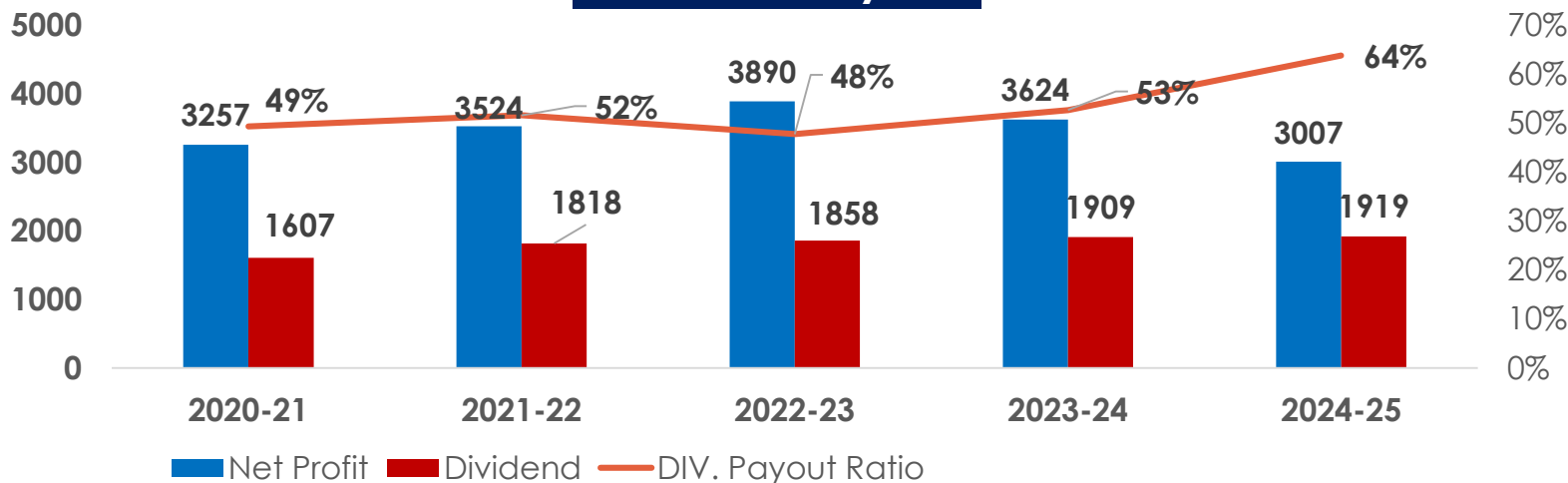
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₹ In
Crore

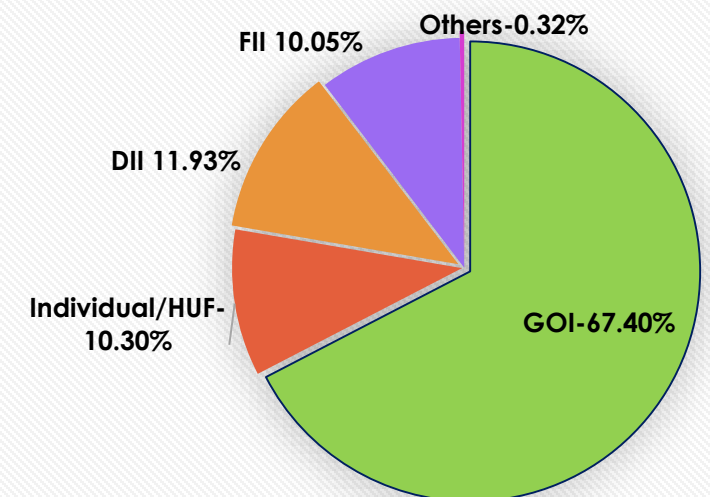
P&L	Consolidated
Total Income	7073
EBITDA	4325
EBITDA Margin	61%
PAT (owners of parent co.)	2086
Profit Margin	36%
Dividend Pay Out (FY'25)	₹ 1.91 Per Share/ 64% of Profit

Balance Sheet	Consolidated
Share Capital	10045
Net worth	41240
Long Term Debt	40589
Cash & Bank Bal.	3048
Gross Block	59595
CWIP	43179

Dividend Pay out



Shareholding pattern as on 30.09.2025



NHPC – Key Ratios

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S. No.	Particulars	H1 FY'26		FY'25	
		Standalone	Consolidated	Standalone	Consolidated
1.	PAT (₹ in Cr.)	1997.39	2086.46	3083.98	3006.67
2.	Net-worth (₹ in Cr.)	39831.42	41239.79	38348.48	39668.16
3.	No. of Equity Shares (In Cr.)	1004.50	1004.50	1004.50	1004.50
4.	EPS (₹)	1.99*	2.08*	3.07	2.99
5.	Earning Yield(%)**	2.37*	2.47*	3.73	3.64
6.	Dividend Per Share (₹)			1.91	
7.	Dividend Yield(%)**			2.32	
8.	Book Value per share (₹)	39.65	41.06	38.18	39.49
9.	PB Ratio**	2.12	2.05	2.15	2.08
10.	PE Ratio**	21.13	20.22	26.79	27.51
11.	Return On Net worth (%)	5.11*	5.16*	8.16	7.68
12.	Market Capitalisation (₹ in Cr.)**	84478		82620	
13.	Debt Equity Ratio	1.04	1.14	0.99	1.05

*Not Annualised **Stock Price (BSE): as on 04.11.2025 ₹. 84.10 & as on 31.03.2025 ₹ 82.25.

NHDC Ltd. (Subsidiary) – Snapshots : FY 24-25

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Shareholding Pattern : 51:49 (NHPC : GoMP)

Installed Capacity : 1616 MW

Design Energy : 2379 MUs

Generation : 5575 MUs (FY'25), 4473 MUs (FY'24)

PAF : 96.56% (FY'25), 96.43% (FY'24)

Revenue from operations : ₹ 1401 Crs. (FY'25), ₹ 1269 Crs. (FY'24)

PAT : ₹ 837 Crs. (FY'25), ₹ 812 Crs. (FY'24)

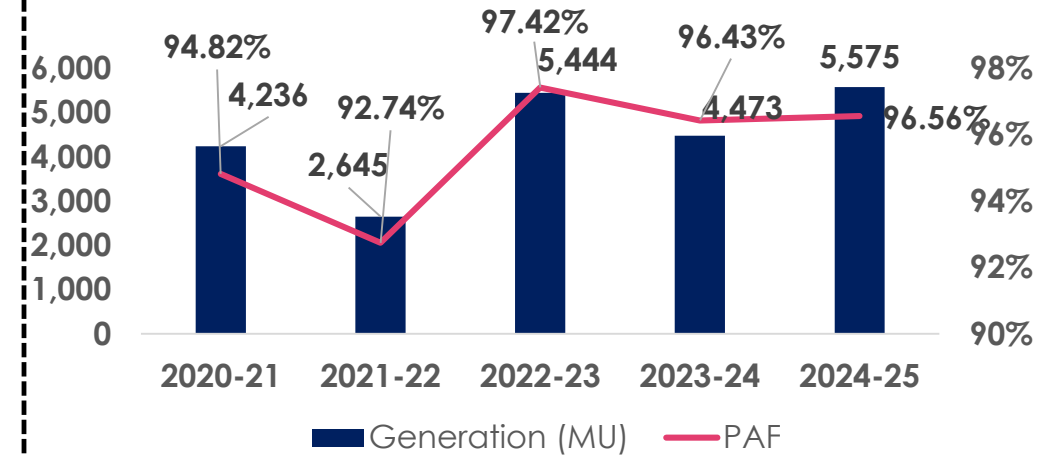
PAF Incentive : ₹ 42 Crs. (FY'25), ₹ 43 Crs. (FY'24)

Secondary Energy : ₹ 422 Crs. (FY'25), ₹ 271 Crs. (FY'24)

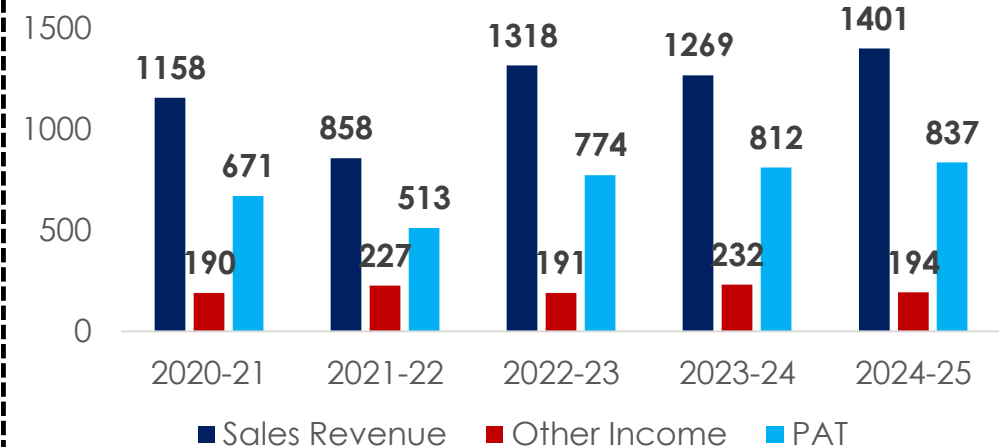
Deviation Charges: ₹ 16 Crs. (FY'25), ₹ 21 Crs. (FY'24)

Regulated Equity: ₹ 2046 Crs. (FY 2024-25)

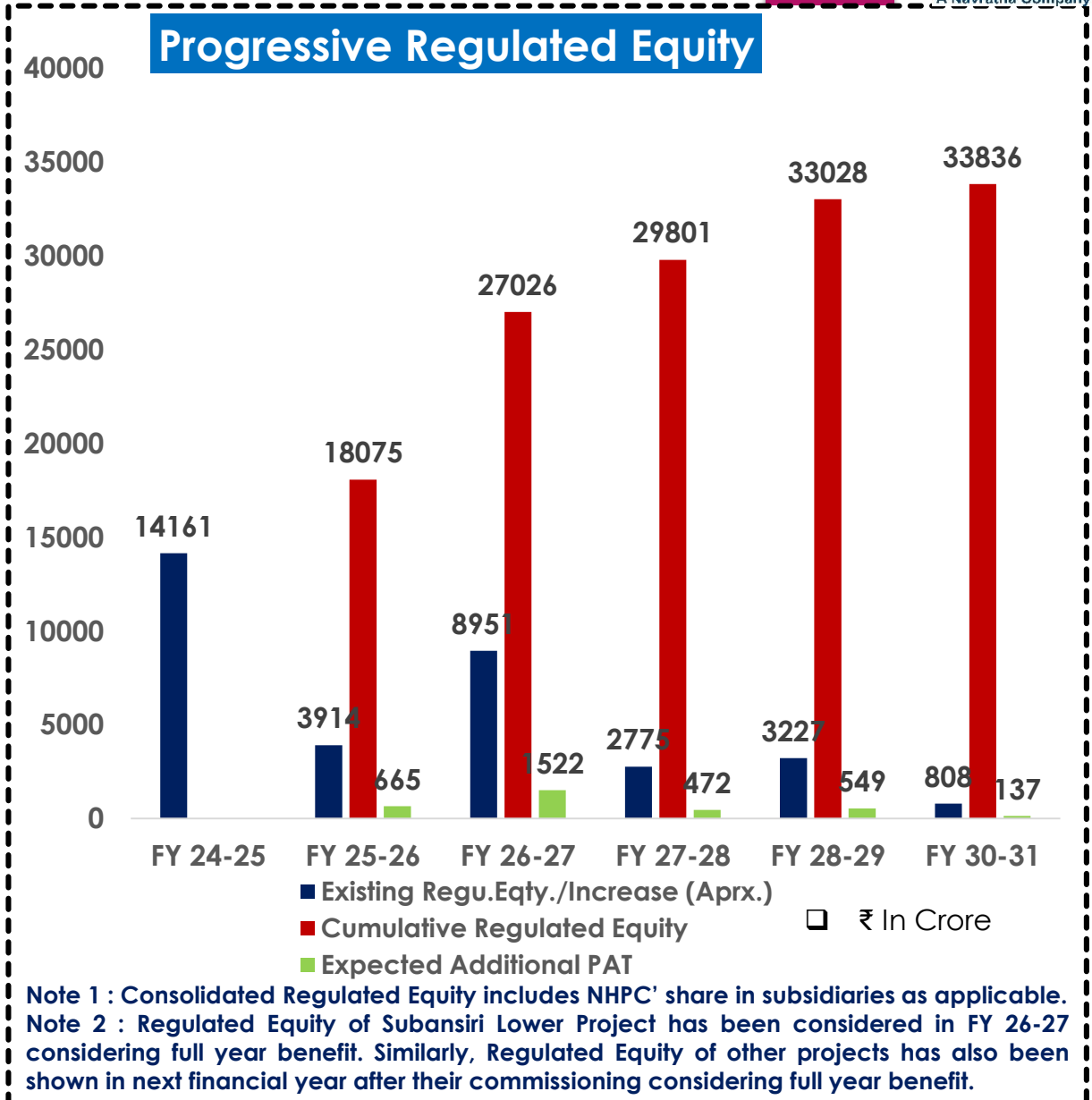
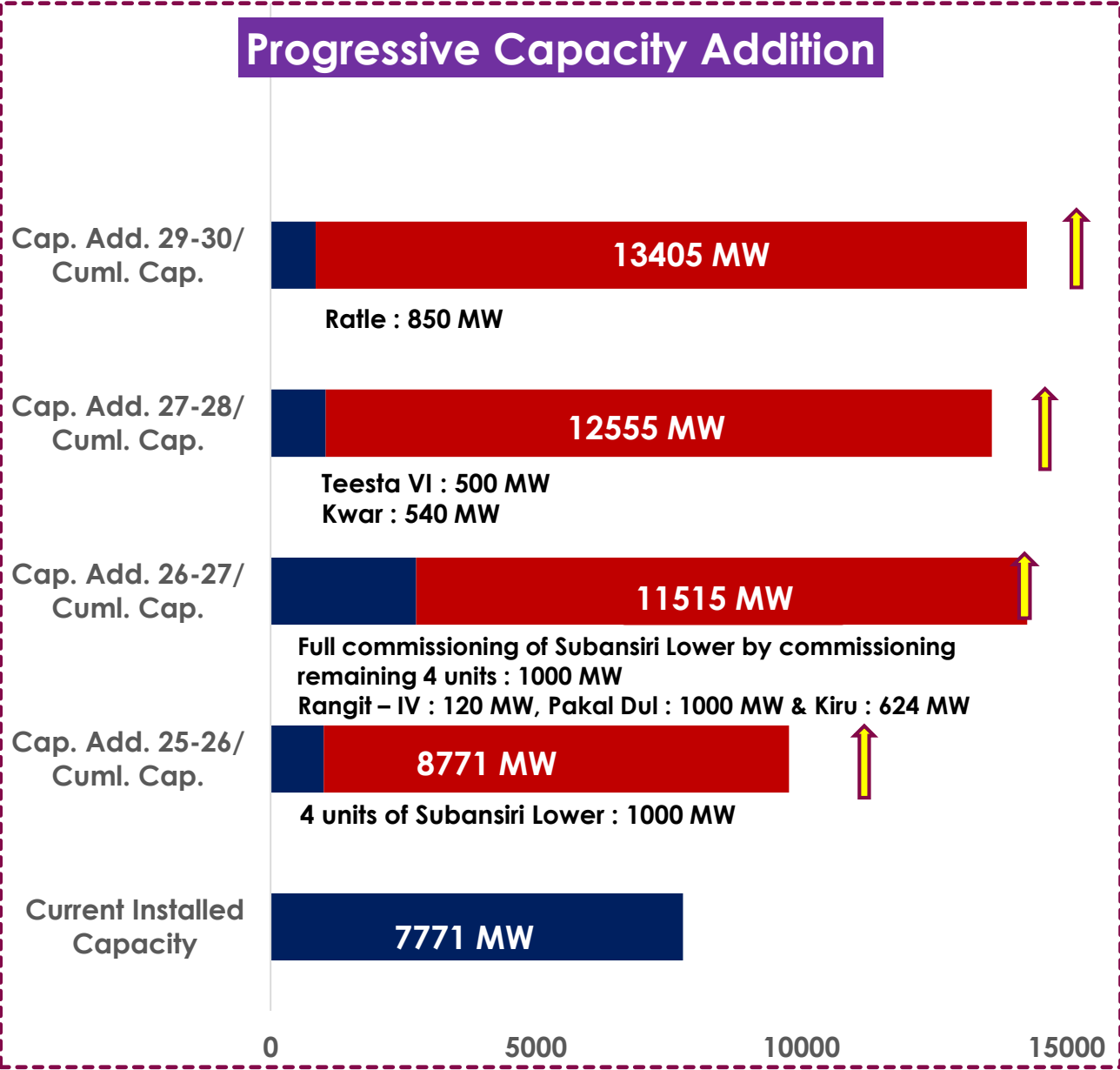
Physical Performance



Financial Performance



Particulars	FY'26		FY'25			% Change	
	Half Year	Qtr-2	Half Year	Qtr-2	Full Year	Half Year	Qtr-2
Actual Generation (in MU)	3926	3309	3503	2519	5575	12.08	31.36
Actual PAF (in %)	96.71	107.08	94.73	103.05	96.56	1.98	4.03
Revenue from Operations	878.44	640.09	793.77	509.59	1401.11	10.67	25.61
Total Income	973.85	687.44	895.07	560.04	1594.64	8.80	22.75
Profit After Tax (PAT)	544.97	407.94	491.46	327.28	836.96	10.89	24.65
PAF Based Incentive	13.03	12.53	16.98	16.74	42.01	-23.26	-25.15
Secondary Energy	227.16	224.63	308.63	252.23	422.33	-26.39	-10.94
Deviation Charges	10.61	6.33	2.68	0.67	15.65	295.90	844.78





F.Y	Amount (₹ In Crore)	Remarks
2017-18	2722	(Actual)
2018-19	2213	(Actual)
2019-20	4155	(Actual)
2020-21	3568	(Actual)
2021-22	5166	(Actual)
2022-23	6961	(Actual – Consolidated)
2023-24	8652	(Actual – Consolidated)
2024-25	11596	(Actual – Consolidated)
2025-26	13052	(Consolidated Target)



- ❖ NHPC has fully commissioned Parbati-II Hydroelectric Project (800 MW) on 15.04.2025. Three units of 200 MW were commissioned on 31.03.2025 and one unit of 200 MW was commissioned on 15.04.2025. Now, the Parbati-II Power Station has become largest operating power station of NHPC.
- ❖ NHPC has fully commissioned 300 MW Karnisar Solar Power project under CPSE Scheme in Bikaner, Rajasthan and declared the Commercial Operation (COD) of the full capacity with effect from 16.10.2025.
- ❖ Central Electricity Authority (CEA) has accorded concurrence to the 1720 MW Kamala Hydroelectric Project in Arunachal Pradesh on 23.05.2025.
- ❖ NHPC has signed MoUs with the Government of Chhattisgarh and Chhattisgarh State Power Generation Company Limited (CSPGCL) on 06.08.2025 for developing two major Pumped Storage Projects i.e. Kurund (1000 MW) and Hasdeo Bango (800 MW).
- ❖ NHPC has signed an MOU with Rajasthan Rajya Vidyut Utpadan Nigam Ltd (RVUNL), Govt. of Rajasthan on 09.05.2025 for the joint development of Pumped Storage and other Renewable Energy Projects in Rajasthan.

Hydro Projects At A Glance



NHPC-Energising India With Hydropower

Name of Project	Installed Capacity (MW)	Design Energy (MUs)	Type of the project	CCEA Estimated Cost (₹ in Crore) (Price Level)	Anticipated Project Cost (₹ in Crore) (Price Level)	Provisional Project Expenditure till Sep'25 (₹ in Crore)	Expected Commissioning Schedule
Subansiri Lower, (8X250) Assam/ Ar. Pradesh	2000	7422	Run of River with small pondage	6,285.33 (Dec'02)	27,948.52 (at completion cost)	25,031.42	First 4 units (FY 25-26) Remaining 4 units (FY 26-27)
Teesta-VI, (4X125) Sikkim	500	2400	Run of River	5,748.04 (July'18)	8,448.74 (Jan'24 PL)	4,681.22	FY 27-28 (Q-3)
Dibang, (12X240) Arunachal Pradesh	2880	11223	Hydropower cum flood moderation scheme	31,876.39 (May'21)	31,876.39 (May'21 PL)	3,602.95	FY 31-32 (Q-4)
Total (A)	5380	21045		43909.76	68273.65	33315.59	

Subsidiary: Hydro Projects Under Construction

Name of Project	Installed Capacity (MW)	Design Energy (MUs)	Type of the project	CCEA Estimated Cost (₹ in Crore) (Price Level)	Anticipated Project Cost (₹ in Crore) (Price Level)	Provisional Project Expenditure till Sep'25 (₹ in Crore)	Expected Commissioning Schedule
Rangit-IV, (3X40) Sikkim	120	508	Run of River	938.29 (Oct'19)	1,888.67 (at completion cost)	1,617.52	FY 26-27 (Q-1)
Kiru, (4X156) UT of J&K	624	2272	Run of River	4,287.59 (July'18)	5,409.00 (Apr'23 PL)	2,990.38	FY 26-27 (Q-3)
Pakal Dul, (4X250) UT of J&K	1000	3230	Run of River	8112.12 (Mar'13)	12728.00 (at completion cost)	7,727.65	FY 26-27 (Q-3)
Kwar, (4x135) UT of J&K	540	1975	Run of River	4526.12 (Sept.20)	4526.12 (Sep'20)	1,258.71	FY 27-28 (Q-4)
Rattle, (4X205+30) UT of J&K	850	3137	Run of River	5281.94 (Nov'18)	5281.94 (Nov'18 PL)	1,044.73	FY 29-30 (Q-2)
Total (B)	3134	11122		23146.06	29833.73	14638.99	
Total (A+B)	8514	32167		67055.82	98107.38	47954.58	

NHPC: Hydro Projects Under Clearance

S. N.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (₹ In Crore) & PL	Status
1	Teesta-IV (4x130) Sikkim	520	2251.89	6113 (Apr'21)	- All statutory clearances have been received except forest clearance (stage-II). - CEA has extended the validity of concurrence of project up to 12.05.2027. - NHPC on 23.06.2025 requested Chief Secretary, Govt. of Sikkim for immediate intervention to resolve outstanding FRA compliance matters and expedite the completion of required formalities. - Meetings were convened by Chief Secretary, Govt. of Sikkim on 09.07.2025 & 11.10.2025 with NHPC at Gangtok wherein strategies & modalities for expeditious development of the project were discussed.
2	Dugar (4 x103 + 2x44) Himachal Pradesh	500	1759.85	4250 (Apr'2021)	- Defence clearance (validity upto 10.05.2027) and IWT clearance (01.05.2023) are available. Forest clearance is in progress. - The concurrence accorded by CEA to Project on 26.04.2022 was valid up to 25.04.2025 only. Further, NHPC on 24.01.2025 requested CEA to extend the validity of concurrence. - Govt. of Himachal Pradesh on 26.06.2025 has issued authorization/NoC for revalidation of DPR of Project in favour of NHPC. The extension of validity of concurrence from CEA is under process. - NHPC has filed a writ petition in the Hon'ble High Court of Shimla against withdrawal of concessions granted to the project as mentioned in Implementation Agreement. The matter is sub-judice.

NHPC: Hydro Projects Under Clearance

S.No.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (₹ In Crore) & PL	Status
3	Sawalkot (8x225+1x56) UT of J&K	1856	7994.73	26,175.44 (Completion)	• Forest Clearance-I accorded by Ministry of Environment, Forest and Climate Change on 10.07.2025 • Defence Clearance has been accorded by Ministry of Defence on 22.07.2025. • CEA on 22.09.2025 vetted the updated cost estimates of the project at completion level for an amount of ₹26,175.44 crores. • Expert Appraisal Committee, Ministry of Environment, Forest and Climate Change discussed the proposal of Environment Clearance of the Project in the 40th meeting held on 26.09.2025 and recommended the same.
4	Uri-I Stage-II (2x120) UT of J&K	240	932.6	2526.79 (Completion)	• Defence Clearance has been accorded by Ministry of Defence on 25.02.2022. • DPR has been concurred by CEA on 07.03.2023 amounting to ₹2526.79 crore at completion level. • Forest clearance Stage - I has been accorded by Ministry of Environment, Forest and Climate Change on 14.01.2025. • Environment clearance has been accorded by Ministry of Environment, Forest and Climate Change on 10.03.2025.

NHPC: Hydro Projects Under Clearance

S.No.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (₹ In Crore) & PL	Status
5	Dulhasti Stage-II (2x130) UT of J&K	260	1093.11	2661.66 (Completion)	- No forest clearance is required. NOC has been obtained from Forest department on 13.12.2021. - Defence Clearance has been accorded by Ministry of Defence on 03.01.2022. - DPR concurred by CEA amounting to ₹2661.66 crore at completion level. - Environmental Impact Assessment/ Environmental Management Plan (EIA/EMP) reports has been submitted to J&K Pollution Control Committee on 04.07.2025. - Public Hearing successfully conducted on 22.08.2025. - Application for Environmental Clearance has been submitted on 16.10.2025 on Parivesh 2.0 portal.
6	Subansiri Upper (7X215+1X100) Arunachal Pradesh	1605	6131.55	24649 (completion)	- DPR has been submitted to CEA on 09.05.2025. Acceptance Meeting held on 23.05.2025. Out of 12 Clearances , 07 Clearances have been obtained. - A board of committee has been constituted to carry out survey and assessment of the affected Land/ Crops and properties - Forest proposal forwarded to Ministry of Environment, Forest and Climate Change on 19.09.2025.

NHPC: Hydro Projects Under Clearance

S.No.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost In Crore) & PL (₹)	Status
7	Kamala (8X210+1X40) Arunachal Pradesh	1720	6869.92	23764.01 (completion)	- The Arunachal State Govt. has forwarded the proposal to the Secretary, Govt. of India, Ministry of Environment, Forest and Climate Change, New Delhi with recommendation for diversion of Forest Land. - DPR has been concurred by CEA on 23.05.2025 for estimated completion cost of ₹23764.01 crore. - Public hearing has been successfully conducted on 30.10.2025.
Total (A)		6701	27033.65	90139.90	

Subsidiary: Hydro Project Under Clearance

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (₹ In Crore) & PL	Status
1	Kirthai-II (4x200 + 2x10)	820	2907.48	11746.01 March'25 PL (Completion)	•Balance investigation works completed in compliance to DPR concurrence and based on survey & investigations, some modifications were necessitated. Accordingly, Memorandum of Changes (MoC) was submitted by CVPPL in May' 2024 to CEA. •Defence Clearance was accorded by MoD on 24.03.2022. •CEA has accorded approval to MoC of the project on 01.09.2025. •EAC recommended for grant of Environment Clearance (EC) to the project and MoEF intimated that EC shall be accorded after Stage-I Forest Clearance is granted. •Forest clearance is under process.
	Total (B)	820	2907.48	11746.01	
		7521	29941.13	101885.91	

NHPC: Hydro Projects Under Survey & Investigation

S. No.	Projects	State	Installed Capacity (MW)	Status
Projects Under FR/DPR Preparation				
1	Garba Tawaghat (3x210)	Uttarakhand	630	- MoP on 28.12.2023 requested NHPC to take up the matter of implementation of the Project with JHDC. Accordingly, NHPC on 19.01.2024 requested MoP to include nominee of NHPC in the JHDC to take up the matter appropriately in the forum. The response is awaited. - Request of NHPC has been forwarded by Ministry of Power (MOP) to Ministry of External affairs (MEA) for taking up the matter with Embassy of India in Kathmandu to expedite the process of obtaining consent from the Nepalese authorities for carrying Survey & Investigation activities by NHPC. - The extension of validity of Implementation Agreement upto 31.08.2029 is under process at GoUK.

NHPC: Hydro Projects Under Survey & Investigation (Nepal)



S. No.	Projects	Country	Installed Capacity (MW)	Status
Projects Under PFR/DPR Preparation				
2	West Seti	Nepal	800	- Drilling work at Dam site is under progress. - Hydroelectricity Investment and Development Company Ltd (HIDCL), Govt. of Nepal has forwarded its Consent for signing of MoU for JV for development of the Project on 14.03.25. The proposal is under approval. - Term of Reference for EIA of the Project has been approved by Ministry of Forest and Environment (MoFE), Govt. of Nepal on 06.08.2025. - Investment Board of Nepal (IBN) granted Technical Clearance to the Final DPR of the project on 29.08.2025.
3	SR6	Nepal	460	- Final DPR of the project has been submitted to the IBN on 12.03.2025. Drilling work at Dam, Power House and HRT is under progress. - HIDCL, Govt. of Nepal has forwarded its Consent for signing of MoU for JV for development of the Project on 14.03.25. The proposal is under approval. - Survey License has been extended by the IBN up to 15th March 2026.
Total			1890	

Solar & Wind Projects at a Glance



Clean Power For EVERY HOME

S.No	Name of Project	Capacity (MW)	Estimated Capital Cost (₹ in Crore)	Expected Commissioning Schedule	Tariff (₹/unit)	Status of PPA
1	600 MW Grid Connected Solar Power Project under CPSU Scheme, Gujarat	600	4194.89	2026-27 (Transmission system for power evacuation at KPS-1, Khavda ISTS Sub-station is likely to be ready by Nov-2026, project anticipated to be commissioned by November, 2026)	2.45	Power Usage Agreement signed with DISCOMs (Telangana) for 500 MW on 28.03.2023 and with PSPCL (Punjab) for 100 MW on 16.05.2023.
2	100 MW Grid Connected Solar Power Project under CPSU Scheme, Andhra Pradesh.	100	567.34	December, 2025	2.45	Power Usage Agreement signed with WB Discom for 100 MW Project on 23.11.2022.
3	Floating Solar Kerala (50MW), West Kallada	50	255.92	March, 2026	3.04 (ceiling tariff)	Initiated Draft PPA Exchanged between NHPC and KSEB on 10.07.2024 and PPA approved by KSERC on 01.01.2025 and signing of finalized PPA is expected shortly.

S.No	Name of Project	Capacity (MW)	Estimated Capital Cost (₹ in Crore)	Expected Commissioning Schedule	Tariff (₹/unit)	Status of PPA
4	40 MW Solar power project in Ganjam, Odisha	40	147.91	Feb , 2026	2.75	Supplementary PPA signed with GRIDCO on 29.06.2024.
5	200 MW Grid Connected Solar photovoltaic Power Projects (stage-1) located in 600 MW Solar Park at Khavda, Gujarat.	200	913.00	May, 2026	2.73	PPA signed with GUVNL on 10.08.2023
6	200 MW Grid Connected Solar photovoltaic Power Projects in GSECL RE Park (stage-3) at Khavda, Gujarat.	200	822.41	March, 2026	2.66	PPA signed with GUVNL on 27.06.2024
Total		1190	6901.47			

Subsidiary: Solar Projects under Tender and pipeline

Under Pipeline

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Sl. No.	Name of Project	Capacity (MW)	Estimated Capital Cost	Expected Commissioning Schedule	Tentative Tariff (Rs./unit)	Status of PPA
1	1200 MW Solar Park, Jalaun (U.P.) under UMREPP (Subsidiary - BSUL)	-	796.96 (Park development cost only)	December 2026 (1st Phase-600MW) & March 2027 (IInd Phase-600MW)	2.80	- Term of Reference with REMC was signed on 30.01.2023 for procuring 1405 MU of energy at ₹2.80/unit from the solar park under the optimum scheduling mode. - BSUL also requested REMCL for procurement of balance power on: 23.12.2024. In this regard, a meeting held with CEO, REMCL at BSUL HQ, Lucknow on 04.08.2025. Consent is awaited. - BSUL vide various letters requested UPNEDA and UPPCL for providing consent for procurement of balance power (1591 MU) on the tariff, derived through tariff based competitive bidding. Consent is awaited from UPPCL. - CEO, BSUL met Director (Planning), UPRVUNL on 08.09.2025 and urged for support in offtake of power from Solar Park to meet their RGO compliance.
2	Mirzapur Solar Project (Subsidiary - BSUL)	100	384.15	December 2026	2.90	- BSUL, through various letters, has requested UPNEDA and UPPCL for providing consent for procurement of power from Park. Consent of UPPCL is awaited. - BSUL is also exploring third party open access buyer. - BSUL is planning to bid in tender of NCRTC, invited for 110 MW captive project and necessary approval process has been initiated.
3	Madhogarh Solar Project (Subsidiary - BSUL)	45	183.76	December 2026	2.99	- BSUL, through various letters, has requested UPNEDA and UPPCL to provide consent for the procurement of power from the project. Consent of UPPCL is awaited. - CEO, BSUL met Director (RS), UPMRC on 25.06.2025 regarding procurement of power by UPMRC from project on open access, a draft TOR was also provided and consent of UPMRC is requested. - UPMRC on 14.08.2025 intimated about a proposal sent to DASE, GoUP regarding exemption from Open Access Charges & Transmission Losses. - BSUL on 23.09.2025 requested UPNEDA for necessary amendment in Solar Policy 2022 of GoUP for exemption from CSS & Transmission Losses to UPMRC for procurement of power from BSUL projects under open access mode.
Total		145	1364.87			

NHPC: Solar Project Under Construction (As Intermediary Procurer)

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S.No.	Type of Project	Installed Capacity (MW)	Current Status
1	Projects through Solar Power Developers, Rajasthan	2000	• PPA & PSA signed. • 700 MW out of 2000 MW already commissioned.
2	Solar (2023-24 – Solar-I)	3000	• PPA & PSA signed.
3	FDRE (Firm & Dispatchable (RTC) RE) Power (2023-24 – FDRE-I)	1400	• PPA & PSA signed.
Total		6400	

S.No.	Type of Project	Installed Capacity (MW)	Current Status
1	Solar (2024-25 – Solar-II & Solar-III)	4570	- Letter of Award issued. - PPA & PSA to be signed.
2	Solar & Wind Hybrid (2023-24 - Hybrid-I) (2024-25 – Hybrid-II)	3360	- Letter of Award issued. - PPA & PSA signed for 300 MW. - Obtaining consent of buying entities for signing of PSA for balance capacity under exploration / advance stage. PPA shall be signed after signing of PSAs.
3	FDRE (Firm & Dispatchable (RTC) RE) Power (2023-24 – FDRE-II) (2024-25 – FDRE-III)	4450	- Letter of Award issued. - PPA & PSA signed for 650 MW. - Obtaining consent of buying entities for signing of PSA for balance capacity under exploration / advance stage. PPA shall be signed after signing of PSAs.
4	Solar with storage (2024-25 – Solar+Storage 2 Hrs)	2400	- Letter of Award issued. - PPA & PSA to be signed.
5	Solar with storage (2024-25 – Solar+Storage 4 Hrs)	1940	- Letter of Award issued. - PPA & PSA to be signed.
	Total	16720	

S.No.	Type of Project	Installed Capacity (MWh)	Current Status
1	500 MWh – KSEB, Kerala (4 Hours Storage Single Cycle per day)	500	- LOA issued on 09.07.2025. - Capacity charges range – Rs. 4,34,000 to Rs. 4,57,000/MW/Month - BESSA and BESPA signed. - Projects to be completed by Oct-2026.
2	1000 MWh – APTRANSCO, Andhra Pradesh (2 Hours Storage Two Cycles per day)	1000	- LOA issued on 08.07.2025. - Capacity charges range – Rs. 2,08,000 to Rs. 2,22,000/MW/Month - BESSA and BESPA signed. - Projects to be completed by Jan-2027.
	Total	1500	

New Initiatives

☐ Pumped Storage Schemes



Green Power, Clean Power

Pump Storage Project Scheme

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(1) Maharashtra

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
1	Savitri	2400	➤ PFR of Savitri PSP has been prepared and submitted to Govt. of Maharashtra & CEA. The capacity of project has been revised to 2400 MW. ➤ DPR preparation of Savitri PSP is under progress. NHPC on 01.05.2025 has submitted Layout Finalization Chapters to HPP&I Division, CEA. ➤ Hydel Civil Design Aspects (HCD) of Layout finalization chapter has been approved by CEA on 24.10.2025 ➤ PFR of Kengadi PSP has been prepared and submitted to Govt. of Maharashtra. The capacity of project has been revised to 600 MW and further revised to 1050 MW. ➤ PFR of Kalu PSP has been prepared and submitted to Government of Maharashtra. The capacity of project was revised to 1350 MW and further revised to 1800 MW. ➤ Layout finalization chapter of Kalu PSP has been submitted to CEA on 29.09.2025. DPR is under preparation.
2	Kengadi	1050	
3	Kalu	1800	
4	Jalond	2400	
Total		7650	

Pump Storage Project Scheme

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(2) Andhra Pradesh (under JV mode with APGENCO)

S.No	Name/Place of PSP	Installed Capacity (MW)	Description
5	Rajupalem	800	➤ NHPC and APGENCO formed a JV Company, APGENCO NHPC Green Energy Ltd (ANGEL), on 23.01.2025 to develop renewable energy projects. ➤ Five Pumped Storage Projects namely Rajupalem (800 MW), Yaganti (1000 MW), Gadikota (1200 MW), Aravetipalli (1320 MW) & Deenepalli (750 MW) have been subsequently transferred to JVC "ANGEL" and are being implemented by the JVC. ➤ Rajupalem PSP (800 MW):- The DPR is being prepared by M/s Tata Consultancy Engineers Limited (TCE) and is expected to be submitted by April 2026. ➤ Yaganti PSP (1000MW) :- The DPR preparation is in progress by M/s Tata Consultancy Engineers Ltd. and is expected to be submitted by January 2026. ➤ Gadikota PSP (1200 MW) :- The DPR preparation is in progress by M/s Indo Canadian Consultancy Services Ltd. DPR submission is likely by Dec.'2025. ➤ Aravetipalli PSP(1320 MW) :- Work of DPR preparation was awarded to M/s Deltacons Projects (India) Pvt Ltd by ASPCL but terminated prior to transfer to ANGEL. New consultant to be engaged. ➤ Deenepalli PSP (750 MW) :- Techno-commercial Feasibility report of Deenepalli PSP has been prepared by M/s Deltacons Projects (India) Pvt Ltd. New consultant to be engaged .
6	Yaganti	1000	
7	Gadikota	1200	
8	Aravetipalli	1320	
9	Deenepalli	750	
	Total	5070	

Pump Storage Project Scheme

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(3) Madhya Pradesh (Through our subsidiary NHDC)

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
10	Indrasagar-Omkareswar	640	➤ MOEF&CC has granted Terms of Reference (ToR) for the project Indirasagar-Omkareshwar Open Loop Pumped Storage Project (640 MW) by M/s NHDC Limited for preparation of EIA/ EMP reports. ➤ All DPR Chapters have been submitted to CEA/CWC on 27.06.2025. Concurrence of DPR from CEA is awaited. ➤ NOC obtained from Deptt. of Mines, Khandwa and ASI, Bhopal on 09.07.2025 & 08.09.2025 respectively. ➤ NOC for Defence Clearance obtained on 08.10.2025. ➤ Clearance of E&M Cost received on 10.10.2025. ➤ Construction Schedule Clearance obtained on 15.10.2025.
	Total	640	

Pump Storage Project Scheme

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(4) Odisha

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
11	Masinta	1000	➤ PFR of Masinta PSP (1000 MW) submitted to GRIDCO Limited on 30.08.2024. ➤ Preparation of DPR of Masinta PSP is under progress. ➤ NHPC on 17.07.2025 requested GRIDCO for formal Allotment of the project and Provisional Allotment of the same has been made by Energy Department, Government of Odisha on 08.10.2025. ➤ Hydel Civil Design Aspects of Layout Finalization Chapter of the project has been approved by CEA on 31.10.2025.
12	Harbhangi	1020	➤ GRIDCO on 16.12.2024 shared the details of Two Potential PSP sites (Harbhangi & Badanalla stream) and agreed on NHPC proposal for conducting detailed feasibility study. ➤ NHPC has conveyed its acceptance of the above two PSP sites. ➤ PFR of Harbhangi PSP and Badanalla PSP submitted to GRIDCO on 30.08.2025 and 09.09.2025 respectively.
13	Badanalla	800	
Total		2820	

Pump Storage Project Scheme

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(5) Gujarat

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
14	Kuppa	900	➤ Under the aegis of "Vibrant Gujarat", NHPC signed an MoU with Gujarat Power Corporation Limited, Government of Gujarat for investment in Kuppa PSP on 03.01.2024. ➤ GIPCL (Gujarat Industries Power Company Ltd.) vide email dated 29.5.2024 has requested NHPC for a joint site visit of 05 nos. PSPs site (Kaprada-1300MW, Wilshon Ghat-1000MW, Ganiyabar-830MW, Umedpura-660MW, Dobachapura-500MW) aggregating to 4290MW. ➤ PFR of Kuppa PSP (900 MW) submitted to Govt. of Gujarat on 31.08.2024. ➤ The preparation of DPR of the Kuppa PSP is under progress , Field survey work has been completed. The survey works commenced in Dec, 2024. However, the same was suspended due to protest by local villagers, the matter is being pursued with the local authorities to resolve the issue.
	Total	900	

Pump Storage Project Scheme

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(7) Rajasthan & Chhattisgarh

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
15	Paharkalan (Rajasthan)	1000	➤ NHPC has signed a MoU on 29.09.2024 with the Govt. of Rajasthan with the intent to establish the PSPs, Renewable Energy (solar/Floating Solar/Wind) Projects and the Battery Energy Storage system in the state of Rajasthan. ➤ NHPC re-entered in project specific MoU (4 projects - 3540 MW) with Govt. of Rajasthan for the development of PSPs, Renewable Energy (solar/Floating Solar/Wind) Projects and the Battery Energy Storage system in the state of Rajasthan on 06.12.2024. ➤ As per Preliminary Desk study by NHPC, 2 PSP sites totaling 2000 MW namely Paharkalan PSP (1000 MW) and Singli PSP (1000 MW) are promising and PFRs of both the projects have been submitted to RVUNL on 30.06.2025.
16	Singli (Rajasthan)	1000	
17	Kurund (Chhattisgarh)	1000	➤ NHPC has signed MoUs with the Government of Chhattisgarh and Chhattisgarh State Power Generation Company Limited (CSPGCL) on 06.08.2025 for developing two major Pumped Storage Projects i.e. Kurund (1000 MW) and Hasdeo Bango (800 MW).
18	Hasdeo Bango (Chhattisgarh)	800	
Total		3800	

Pump Storage Project Scheme

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(6) Punjab, ONGC & IOCL

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
	ONGC		➤ NHPC has signed MOU with ONGC on 15.12.2023 for cooperation in exploration and development of Pumped Hydro Storage and other Renewable Projects in the country. ➤ Finalization of Joint Venture agreement for formation of JV is under process.
	Punjab		➤ NHPC has signed MOU with Punjab State Power Corporation Limited (PSPCL), Govt. of Punjab on 14.03.2024 for development of Pumped Storage Projects.
	IOCL		➤ NHPC has signed MOU with IOCL on 27.06.2025 for setting up hydroelectric/pumped storage /other renewable energy projects in Nepal/any overseas country/India.
	Grand Total	20880	

Projects under Operation

- ☐ Hydro Power
- ☐ Solar Power
- ☐ Wind Power



Green Power, Clean Power

NHPC: Projects under Operation

Hydro

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S. No	NHPC Project & State/UT	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.03.25	Tariff (24-25) (₹ /Kwh)	Type of the project
1	Baira Siul, (3x60) Himachal Pradesh	180	661.09	1981 (Sep)	389.94	2.84	Run of River (ROR) with small pondage
2	Loktak, (3x35) Manipur	105	448.00	1983 (May)	187.12	3.89	Storage
3	Salal, (6x115) UT of J&K	690	3082.00	1987 (Nov)	1048.95	2.64	ROR
4	Tanakpur, (3x40) Uttarakhand	94.20	452.19	1992 (Apr)	440.79	5.35	ROR
5	Chamera-I, (3x180) Himachal Pradesh	540	1664.56	1994 (Apr)	2111.99	2.28	Storage
6	Uri-I, (4x120) UT of J&K	480	2587.38	1997 (Apr)	3472.05	2.36	ROR
7	Rangit, (3x20) Sikkim	60	338.61	2000 (Feb)	522.76	4.03	ROR with small pondage
8	Chamera-II, (3x100) Himachal Pradesh	300	1499.89	2004 (Feb)	2035.91	2.41	ROR with small pondage
9	Dhauliganga-I, (4x70) Uttarakhand	280	1134.69	2005 (Oct)	1770.33	2.70	ROR with small pondage.
10	Dulhasti, (3x130) UT of J&K	390	1907.00	2007 (Mar)	5237.46	5.11	ROR with small pondage
11	Teesta-V, (3x170) Sikkim	510	2572.70	2008 (Mar)	3090.25	1.97	ROR with small pondage

NHPC: Projects under Operation

Hydro

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S.No.	NHPC Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.25 (₹ in Crore)	Tariff (24-25) (₹ /Kwh)	Type of the project
12	Sewa-II, (3x40) UT of J&K	120	533.52	2010 (Jun)	1157.23	4.60	ROR with small pondage
13	Chamera-III , (3x77) Himachal Pradesh	231	1108.17	2012 (Jun)	2233.61	4.18	ROR with small pondage
14	Chutak , (4x11) UT of Ladakh	44	212.93	2013 (Jan)	1031.29	9.91	ROR
15	TLDP-III, (4x33) West Bengal	132	594.07	2013 (Mar)	2122.81	5.59	ROR with small pondage
16	Nimoo Bazgo, (3x15) UT of Ladakh	45	239.33	2013 (Jan)	1129.38	10.61	ROR with small pondage
17	Uri -II, (4x60) UT of J&K	240	1123.77	2014 (Feb)	2481.25	5.27	ROR
18	Parbati-III, (4x130) Himachal Pradesh	520	1963.29	2014 (May)	2758.11	2.72	ROR with small pondage
19	TLDP IV, (4x40) West Bengal	160	717.72	2016 (Aug)	1862.84	4.35	ROR with small pondage
20	Kishanganga, (3x110) UT of J&K	330	1712.96	2018(Mar)	5844.61	4.94	ROR with Pondage
21	Parbati-II, (4x200) UT of J&K	800	3074.60	2025(Apr)	13000.58	Tariff petition filed. Notification is awaited.	ROR with Pondage
	Total-A	6251.20	27628.47		53929.26	4.02	

NHPC: Projects under Operation

Renewable Energy

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S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.25 (₹ in Crore)	Tariff (24-25) (₹ /Kwh)	Place of Project
1	Wind Power	50	94.25	2016	330.40	3.67	Jaisalmer (Rajasthan)
2	Solar Power	50	105.96	2018	290.59	4.41	Theni/Dindigul (Tamilnadu)
3	Solar Power	300	749.09	2025	1677.12*	2.45	Karnisar, Bikaner (Rajasthan)
	Total-B	400	949.30		2298.11		
Sub Total Standalone(A+B)		6651.20	28577.77		56227.37	4.00	

* Current estimated capital cost

Subsidiary: Projects under Operation

Hydro

S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.2025	Tariff 24-25 (Rs./Kwh)	Type of the project
1	Indrasagar, (8x125) Madhya Pradesh	1000	1423.26	2005	4955.32	3.71	Storage
2	Omkareshwar, (8x65) Madhya Pradesh	520	736.45	2007	3094.57	4.65	Storage
	Total-A	1520	2159.71		8049.89	4.03	

Subsidiary: Projects under Operation

Renewable Energy

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S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.03.2025	Tariff 24-25 (₹/unit)	Place of Project
1	Solar Power Project, Kalpi (Subsidiary - BSUL)	65	147.34	2023-24	350.46	2.68	Jalaun District (Uttar Pradesh)
2	Ground Mounted Solar PV Plant (Subsidiary – NHDC)	8	14.72	2023-24	49.16	3.22	Sanchi (Madhya Pradesh)
3	Omkareshwar Floating Solar Park (Subsidiary – NHDC)	88	204.58	2024-25	566.48	3.22	Omkareshwar (Madhya Pradesh)
4	Ground Mounted Solar Power Project in Central University of Rajasthan (Subsidiary - NREL)	0.70	1.53	2024-25	4.43	4.45	Ajmer (Rajasthan)
	Total-B	161.70	368.17		970.53		
Sub Total Subsidiary (A+B)		1681.70	2527.88		9020.42		
Grand Total (Standalone+ Subsidiary)		8332.90	31105.65		65247.79		



Thank
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